Greenvale MINING NL

25 October 2011

Quarterly Activities Report
September 2011

Greenvale Mining NL (ASX: GRV) is pleased to provide the following update on its activities for the September quarter;

Corporate

During and following the end of the quarter the Company completed and lodged the documentation to convene its meeting to seek shareholder approval to proceed with its proposal (with its joint venture partner in its oil shale projects Esperance Minerals Limited (ASX : ESM)) to consolidate the ownership of their jointly owned oil shale projects into GRV. That meeting will be held on 30 November 2011.

Under the Heads of Agreement between GRV and ESM, and following the pre-emption of joint venture partner Queensland Energy Resources (QER), the operator of the Lowmead and Nagoorin joint ventures, over its entitlement, ESM has agreed to sell its remaining interests in the oil shale projects to GRV in return for 17,491,764 GRV shares. These shares and ESM's existing holding of approximately 3.6 million GRV shares, are then to be distributed in specie to ESM shareholders by way of a capital return.

Full details can be found in the documentation sent to shareholders and lodged on ASX.

Lowmead and Nagoorin

The renewal application for the Nagoorin EPM 7721 lodged with the Queensland Department of Mines and Energy (QDME) on 16 November 2010 was granted on 12 August 2011. The tenement is current to 21 March 2012. The maintenance of the EPM is required to retain granted tenement coverage whilst the process of grant for MDL 234 continues.

The grant process for MDL 234 at Nagoorin under section 29 of the Native Title Act 1993 (NTA) continues. The applicants were advised on 5 November 2010 by the QDME that all the notification aspects set out in Section 29 of the NTA have now been completed and the native title claimants objections have been withdrawn and the MDL can now proceed to grant. Letters of final acceptance of the terms and conditions of grant, financial assurance and rent for the first year of the MDL were lodged with the QDME on 3 December 2010. However, as mentioned during the last quarter there has been no notice of grant for the tenement.

Lowmead MDL 188 is current to 30 September 2011. In accordance with Section 197 (3) of the Minerals Resources Act 1989 a renewal for a 5 year term was lodged with the DME on 22 March 2011. The application is still with the Department.

Alpha Torbanite Deposit

During the quarter the Company completed and lodged an application to renew the tenement for a further five years. That application is still with the department.

During the quarter the Company continued its activities to identify and assess suitable technologies to maximise the value of its in-ground shale assets and to maintain the standing of its tenement assets.

GREENVALE MINING N.L. ABN 54 000 743 555
PO Box 3144
Nedlands WA 6009
Tel: (08) 9389 3120
Fax: (08) 9389 3199
e-Mail: admin@greenvalemining.com.au
Web: www.greenvalemining.com.au

Queensland Oil Shale Moratorium

The Company notes the moratorium on oil shale exploitation imposed by the Queensland government continues.

Contact details

For further information, please contact Winton Willesee, Company Secretary on (08) 9389 3120 or winton@azc.com.au.

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