



17 September 2012

CALL UPDATE: FORFEITED PARTLY PAID SHARES

Pursuant to ASX Listing Rule 3.12.2 **Greenvale Mining NL (ASX Code: GRV) (Company)** advises that on Friday, 7 September 2012 7,048,793 shares were automatically forfeited as a result of non-payment of the call of 15 cents (\$0.15) payable on all Partly Paid Shares of the Company (ASX Code: GRVCA) (**Call**). Since that date, 17,200 shares have been redeemed by Partly Paid Shareholders of the Company.

Auction of Forfeited Partly Paid Shares

The Company intends to sell all forfeited shares which are not redeemed at a public auction to be held at 10:00am on Monday, 24 September 2012 at The Westin Hotel, 1 Martin Place, Sydney NSW 2000.

Shares offered for sale at the public auction will be fully paid ordinary shares of the Company (ASX: GRV) and will be offered in parcels of 100,000 and 500,000 shares.

Telephone bidding and absentee bidding options will be available for those who are unable to attend the auction in person, subject to prior registration with Company by no later than 5:00pm AEST on 21 September 2012.

Partly Paid Shareholders whose shares have been forfeited for non-payment of the Call have a statutory right to redeem any or all of those Partly Paid Shares at any time up to 5:00pm AEST on 21 September 2012 by paying all amounts due in respect of the Call, being \$0.15 per Partly Paid Share.

Further Information;

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Company Secretary

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