



31 January 2013

Quarterly Activities Report December 2012

Greenvale Mining NL (ASX: GRV) is pleased to provide the following update on its activities for the December 2012 quarter;

Corporate

Capital Management Program

The Company has embarked on a program of capital management to both, resource the Company for the next phase of its development and to create some efficiencies by 'tidying' its register.

As part of this program, the Company completed a Share Purchase Plan offer to existing shareholders in June 2012 which allowed holders of small holdings to increase their holdings to marketable levels in an efficient manner. The Company then announced a call on the partly paid shares of the Company and subsequently sold all forfeited partly paid shares at a public auction during the September 2012 quarter.

On 30 January 2013 the Company announced a facility for the sale of unmarketable parcels to assist shareholders with small holdings sell their shares without having to incur brokerage fees. Investors who held a parcel of shares worth less than \$500 on 25 January 2013 will be eligible to participate in the facility, whilst investors who wish to retain their holdings can either increase their holding to an amount above \$500 or submit a Share Retention Form by the Closing Date on 15 March 2013.

As soon as practicable after the Closing Date, the Company will proceed with the sale of small holdings included under the facility at its own cost. The Company intends to sell those shares on market or in any other way it considers fair and reasonable in the circumstances, subject to a minimum sale price of \$0.05 per share. The proceeds from the sale of small holdings will then be distributed amongst the participating shareholders.

By implementing the Facility, the Company also expects to benefit from a reduction in administrative costs associated with maintaining a large and diverse register of members.

Following the completion of the sale of unmarketable parcels, the Company will be freed of the current administrative and cost burdens of its large and diverse register.

Freedom of Information Application - Moratorium

The Company has made a number applications to the Queensland Department of Natural Resources and Mines (**Department**) under section 24 of the *Right to Information Act 2009* (Qld) for the purposes of determining what, if anything, the previous and current Queensland Governments have done with respect to the current moratorium on oil shale exploitation since its introduction and if there was any progress on actions to have the current moratorium lifted. This includes determining whether any report into the desirability of the exploitation of oil shale resources in Queensland has been commissioned and/or given to the Queensland Government (**Report**).

Whilst the Company believes that the Report has recently been submitted to the Queensland Government, it has not been able to obtain a copy of this report to date. The Company is continuing to correspond with the Department.

Lowmead, Nagoorin and Alpha

The Lowmead and Nagoorin tenement areas remained on a care and maintenance during the quarter.

The Company has undertaken a review of the previous activity on its Alpha project and is now in the process of compiling an information set for use in attracting suitable partners to the project.

The Company also 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.

Contact details

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