



Greenvale Energy Limited

Quarterly Activities Report

March 2016

ASX Release

21 April 2016

Greenvale Energy Limited (ASX: GRV) is pleased to provide the following update on its activities for the March 2016 quarter (the “Quarter”):

Existing assets

Overview

Following the completion of the interests in the Company’s assets:

Tenement	Status
Alpha (MDL 330) – (99.99%)	Current to 31 January 2017
Madre North (EPM 25795)	Current to 22 December 2019
Madre South (EPM 25792)	Current to 3 November 2020

Activities

There was no activity undertaken on the above tenements during the quarter.

Strategic direction and acquisitions

During the quarter, the Board actively assessed potential acquisition opportunities in the exploration sector. GRV will make a further announcement as soon as information comes to hand.

Board Changes

Following the end of the period the Company announced the appointment of Justin Dibb and Phillip Shamieh as directors and Vince Fayad was also appointed as secretary.

Contact details

For further information, please contact:

Vince Fayad

Director and Company Secretary

Ph: 0414 752 804

E: vfayad@pkf.com.au

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/2013

Name of entity

GREENVALE ENERGY LIMITED

ABN

54 000 743 555

Quarter ended ("current quarter")

31 March 2016

Consolidated statement of cash flows

		Current quarter \$A'000	Year to date (6 months) \$A'000
Cash flows related to operating activities			
1.1	Receipts from product sales and related debtors		
1.2	Payments for (a) exploration & evaluation	(13)	(299)
	(b) development	-	-
	(c) production	-	-
	(d) administration	(73)	(695)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	23	24
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Other (AIM Listing Costs)	-	(224)
Net Operating Cash Flows		(63)	(1,194)
Cash flows related to investing activities			
1.8	Payment for purchases of:		
	(a) prospects	-	(181)
	(b) equity investments	-	-
	(c) other fixed assets	-	-
1.9	Proceeds from sale of:		
	(a) prospects	-	4,000
	(b) equity investments	-	-
	(c) other fixed assets	-	-
1.10	Loans to other entities	-	-
1.11	Loans repaid by other entities	-	-
1.12	Other (provide details if material)	-	-
Net investing cash flows		-	3,819
1.13	Total operating and investing cash flows (carried forward)	(63)	2,625

+ See chapter 19 for defined terms.

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	(63)	2,625
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	-	-
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	320
1.17	Repayment of borrowings	-	(564)
1.18	Dividends paid	-	-
1.19	Other (provide details if material)	-	-
	Net financing cash flows	-	(244)
	Net increase (decrease) in cash held	(63)	2,380
1.20	Cash at beginning of quarter/year to date	2,512	69
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	Cash at end of quarter	2,449	2,449

Payments to directors of the entity, associates of the directors, related entities of the entity and associates of the related entities

		Current quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	12
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

Included in the administration costs is an amount of \$224,000 of costs relating to the aborted AIM listing

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

N/A

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

N/A

Financing facilities available

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	Nil	Nil
3.2 Credit standby arrangements	Nil	Nil

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	10
4.2 Development	-
4.3 Production	-
4.4 Administration	40
Total	50

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	314	2,477
5.2 Deposits at call	2,135	35
5.3 Bank overdraft	-	-
5.4 Other (Monies for shares not yet allotted)	-	-
Total: cash at end of quarter (item 1.22)	2,449	2,512

Changes in interests in mining tenements and petroleum tenements

	Tenement reference and location	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
Interests in mining tenements and petroleum tenements acquired or increased	EPM 25792	(Licence granted)		99.99%

Issued and quoted securities at end of current quarter

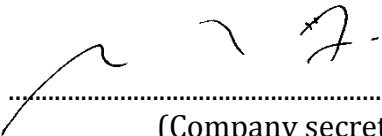
Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1 Preference ⁺securities (description)				
7.2 Changes during quarter				
(a) Increases through issues				
(b) Decreases through returns of capital, buy-backs, redemptions				
7.3 ⁺Ordinary securities	93,355,357	93,355,357		
7.4 Changes during quarter				
(a) Increases through issues				
(b) Decreases through returns of capital, buy-backs				
7.5 ⁺Convertible debt securities	-	-		
7.6 Changes during quarter	-	-		
(a) Increases through issues				
(b) Decreases through securities matured, converted	-	-		
7.7 Options (description and conversion factor)	28,795,299 3,100,000	- -	<u>Exercise price</u> 10c 8c	<u>Expiry date</u> 31 August 2018 31 August 2018
7.8 Issued during quarter				
7.9 Exercised during quarter				
7.10 Expired during quarter				
7.11 Debentures (totals only)				
7.12 Unsecured notes (totals only)				

+ See chapter 19 for defined terms.

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 5).
- 2 This statement does give a true and fair view of the matters disclosed.

Sign here:  Date: 21 April 2016
(Company secretary)

Vincent Fayad

Print name:

Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements and petroleum tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement or petroleum tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Financial Reporting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

== == == == ==