

## 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")

30 September 2015

### Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter \$A'000	Year to date (3 months) \$A'000
1.1 Receipts from product sales and related debtors		
1.2 Payments for (a) exploration & evaluation	(46)	(46)
(b) development	-	-
(c) production	-	-
(d) administration	(132)	(132)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	-	-
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Other (AIM Listing Costs)	(60)	(60)
<b>Net Operating Cash Flows</b>	<b>(238)</b>	<b>(238)</b>
<b>Cash flows related to investing activities</b>		
1.8 Payment for purchases of:		
(a) prospects	(180)	(180)
(b) equity investments	-	-
(c) other fixed assets	-	-
1.9 Proceeds from sale of:		
(a) prospects	400	400
(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)	-	-
<b>Net investing cash flows</b>	<b>220</b>	<b>220</b>
1.13 Total operating and investing cash flows (carried forward)	(18)	(18)

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1.13	Total operating and investing cash flows (brought forward)	(18)	(18)
	<b>Cash flows related to financing activities</b>		
1.14	Proceeds from issues of shares, options, etc.	-	-
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	320	320
1.17	Repayment of borrowings	(235)	(235)
1.18	Dividends paid	-	-
1.19	Other (provide details if material)	-	-
	<b>Net financing cash flows</b>	85	85
	<b>Net increase (decrease) in cash held</b>	67	67
1.20	Cash at beginning of quarter/year to date	68	68
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	<b>Cash at end of quarter</b>	135	135

**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	7
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

Payments to related parties included payments to PKF Corporate Finance (NSW) Pty Limited for corporate advisory services relating to the sale of the Company's Nagoorin and Lowmead tenements to QER. Director, Vince Fayad is a Director of PKF Corporate Finance (NSW) Pty Limited.

**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

All 31 Convertible Notes on issue as at 23 September 2015 were redeemed for a total cash payment of \$229,902, representing a discount to the total face value (\$287,742) and accrued interest (\$78,084) outstanding in respect of those Convertible Notes as at the date of redemption. In addition to the cash payment, 3,100,000 options were issued to Convertible Noteholders upon redemption of their notes.

Refer to the Quarterly Activities Report for further information.

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- 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

During the period the Company received a deposit of \$400,000 from QER in relation to the proposed Sale of its Nagoorin and Lowmead assets.

Refer to the 2015 Annual Report and Quarterly Activities Report for full details.

### Financing facilities available

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	320	320
3.2 Credit standby arrangements		

### Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	193
4.2 Development	-
4.3 Production	-
4.4 Administration	755
<b>Total</b>	<b>948</b>

### 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	101	34
5.2 Deposits at call	34	34
5.3 Bank overdraft	-	-
5.4 Other (Monies for shares not yet allotted)	-	-
<b>Total: cash at end of quarter (item 1.22)</b>	<b>135</b>	<b>68</b>

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### 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
6.1	Interests in mining tenements and petroleum tenements relinquished, reduced or lapsed			
6.2	Interests in mining tenements and petroleum tenements acquired or increased			

### 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	<b>Preference + securities</b> (description)			
7.2	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions			
7.3	<b>+Ordinary securities</b>	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	<b>+Convertible debt securities</b>	-	-	<i>Convertible Notes each with a face value of \$9,282 and a maturity date of 31 August 2016</i>
7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted	-  (31)	-  -	

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7.7	<b>Options</b> ( <i>description and conversion factor</i> )	8,000,000	-	<i>Performance Rights</i>	<i>Performance Rights</i>
		28,795,299	-	<u><i>Exercise price</i></u>	<u><i>Expiry date</i></u>
		3,100,000		10c	31 August 2018
				8c	31 August 2018
7.8	Issued during quarter	3,100,000	-	8c	31 August 2018
7.9	Exercised during quarter				
7.10	Expired during quarter				
7.11	<b>Debentures</b> ( <i>totals only</i> )				
7.12	<b>Unsecured notes</b> ( <i>totals only</i> )				

## 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: 28 October 2015  
(Company secretary)

Winton Willesee

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.

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- 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.

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