

7 May 2012

Company Announcements Office
Australian Securities Exchange
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

By Electronic Lodgment

Dear Sir/Madam

NOTICE UNDER ASIC CLASS ORDER [CO 09/425]

This notice is given by Greenvale Mining NL (**Company**) pursuant to ASIC Class Order [CO 09/425].

The Company hereby confirms that:

- (a) it will make offers to issue shares under a share purchase plan without disclosure to investors under Part 6D.2 of the Corporations Act 2001 (Cth) (**Corporations Act**);
- (b) this notice is being given in accordance with ASIC Class Order [CO 09/425];
- (c) as at the date of this notice the Company has complied with:
 - (i) the provisions of Chapter 2M of the Corporations Act as they apply to the Company; and
 - (ii) section 674 of the Corporations Act as it applies to the Company; and
- (d) Other than as noted below, as at the date of this announcement, there is no excluded information of the type referred to in Sections 708A(7) and 708A(8) of the Corporations Act.

The Company is reviewing the most appropriate manner to maximise the value of its assets including MDL330 (The Alpha Project). In that context, at present two parties are reviewing the Alpha Project with a view to potentially acquiring an interest. In the first instance the Company received indicative and conditional terms however the parties have now elected to allow a due diligence period before any negotiation of terms proceeds and is compiling the

relevant data for provision under confidentiality. In the second instance the Company has simply provided data for review under confidentiality.

Further Information;
Winton Willesee
Company Secretary
GREENVALE MINING NL