

23 November 2016

CONFIRMATION OF MORABISI LICENCE GRANT

Key Highlights

- ✓ **Title and exclusivity over Morabisi Project now secured**
- ✓ **PGGS licence confirmed over 950,000 acre Project area with potential for district scale Lithium and Tantalum resources**
- ✓ **Greenpower has exclusive ability to earn-in up to a 74% interest in Project**

Greenpower Energy Ltd (ASX: Greenpower, "**GPP**", "**Company**") is pleased to advise of the following key development regarding the Morabisi Lithium/Tantalum Project ("**Project**") in respect of which Greenpower holds exclusive earn-in rights pursuant to a binding Heads of Agreement ("**HOA**") with private Guyana-focused company Guyana Strategic Metals, Inc ("**GSM**") which was announced by the Company on 20 September 2016.

Confirmation of Morabisi licence grant

GSM has informed Greenpower that its application for a PGGS (Permission for Geological and Geophysical Survey) licence over the Project area ("**Licence**") has been approved by the Guyana Geology and Mines Commission and ordered to be granted by the Guyanese Minister of Natural Resources. All relevant formalities in relation to the grant of the Licence have now been complied with and it is expected that the Licence documentation will be received imminently.

Pursuant to the HOA, Greenpower has the ability to earn up to a total aggregate interest in the Project (and accordingly the Licence) of 74% (with pre-emptive rights over the remaining 26% held by GSM), by completing four earn-in phases.

Greenpower Chairman, Gerard King:

"Confirmation of the Morabisi PGGS is a critical final step required by Greenpower to ensure security over License in Guyana where to date the Company has been highly encouraged by the results of the activities undertaken.

Given the size of the district scale opportunity Morabisi represents and coupled with the competition for this type of highly prospective acreage package in Guyana by other international firms, Greenpower and GSM have needed to be mindful of giving away their commercial position prior to securing title and License.

Now that the License has been secured the Company looks forward to promptly finalising the information gathered during its field activities and updating the market accordingly."

About Morabisi

The Project is located in the mineral-rich greenstone belt of Central Guyana approximately 150km SW of Georgetown. Guyana is the **only English speaking country in South America and is renowned as a mining-friendly jurisdiction** whose commitment to the industry is evidenced by the recent commissioning of three substantial gold mines (Guyana Goldfields' Aurora Gold Mine, Troy Resources' Kaburi Gold Mine and Goldsource's Eagle Mountain Gold Mine).

The Project area covers over **950,000 acres and is conveniently serviced** by existing road and future planned power facilities, in addition to a number of local service towns within the Project area.

Work on the Project has seen extensive sampling confirm high levels of Tantalum in addition to geochemistry results **confirming accessory minerals consistent with LCT type Pegmatites** with strong Rb, Cs, Be and Ta anomalies. Encouragingly, Spodumene has been identified in outcrop within quartz-microcline-tourmaline zone and **on-trend with mapped LCT type Pegmatite veins/ring dykes identified on margin of batholith with over 40 km of combined strike length**. The vast areas adjacent to the identified ring dykes are also expected to host additional Li-Ta pegmatites and remain unexplored confirming that the Project area hosts the rocks that could allow it to rival the Pilbara Pilgangoora hotzone.

ENDS

For further information:

Gerard King

Chairman of the Board