

3 February 2017

## COMMENCEMENT OF PHASE 1 ACTIVITIES AT MORABISI

### Key Highlights

- ✓ Initial Phase 1 work commenced by GSM at Morabisi Project now the wet season has ended
- ✓ GPP to rapidly undertake balance of Phase 1 programme with a view to generating early results
- ✓ Phase 1 to target historically reported pegmatite and spodumene occurrences, as well as identifying and/or testing additional target areas within 950,000 acre licence area
- ✓ Sampling program to commence on the 6th of February with market updates to follow
- ✓ Field work to be overseen by Lithium experts Borg Geoscience, with Brendan Borg onsite week commencing February 20<sup>th</sup>
- ✓ Greenpower has exclusive rights to earn up to a 74% Project interest and is fully funded for all earn-in stages under binding HOA with GSM

Greenpower Energy Ltd (ASX: Greenpower, "**GPP**", "**Company**") is pleased to advise that Phase 1 work has commenced this week at the Morabisi Lithium/Tantalum Project ("**Project**") in Guyana, in respect of which Greenpower holds exclusive earn-in rights pursuant to a binding Heads of Agreement ("**HOA**") with private Guyana-focussed company Guyana Strategic Metals, Inc ("**GSM**").

Phase 1 will focus on mapping and sampling historically reported spodumene occurrences in the southern margin of the Morabisi Batholith. The first Phase will also revisit historical mining camps in the Robello and Rumong-Rumong rivers, where Coltan (Niobium and Tantalum) production has been undertaken in the past from alluvial deposits. These historical camps coincide with the location of several zoned pegmatite veins and dykes described by the British Guiana Geological Survey (BGGs).

Greenstones adjacent to fertile granites are also key target areas for spodumene-bearing LCT pegmatites, and will be investigated as part of the phase 1 program. South of the granite contact is approximately 20 km of NW-SE orientated ridgeline hosted in greenstones (metavolcanics and metasediments), where additional LCT pegmatites are expected to occur. This area has seen minimal sampling, however minerals consistent with LCT pegmatites have previously been described.

The GSM team is currently in-country and it has mobilized a field crew to clear sample lines and prepare base camp and fly camps (as outlined in GPP's announcement dated 30 November 2016).

This early preparation will help ensure a smooth start to the Phase 1 intensive fieldwork program where the sampling program will commence on the 6th of February and be joined by Lithium experts Borg Geoscience, who will be onsite to oversee the sampling program from February 20<sup>th</sup>.

**Greenpower Executive Director, Gerard King:**

*"Now that the Guyanese holiday season is over, we are delighted that work has commenced at Morabisi and look forward to building momentum and generating initial results at this exciting and potentially district-scale project.*

*Following shareholder approval granted in late January, GPP's specialist consultant geologist Brendan Borg has been working closely with GSM to plan the sampling programme to be undertaken and we are pleased that GSM has already commenced field activities in the licence area in preparation for sampling to commence next week.*

*GSM's in-country team is experienced and well-credentialed and, together with Brendan's extensive lithium expertise, we are confident of having the ability to maximise the chance of success at Morabisi."*

About Morabisi

The Project is located within 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