7 March 2017

Greenpower Energy Limited
ABN 22 000 002 111

PO Box 1664 Fremantle
WA 6959 Australia

MORABISI PROGRAM YIELDING RESULTS

Key Highlights

- ✓ **Initial Phase 1 work program progressing well at the Turesi Ridge & Base Camp sites.**
- ✓ **Multiple samples submitted to MS Analytical Solutions on the 3rd of March.**
- ✓ Borg Geoscience has been on-site to oversee and shape the work program.
- ✓ **Multiple pegmatites have been mapped and sampled along the northwest trending Turesi Ridge and within greenstone rocks east and west of Base Camp.**
- ✓ Further project updates and assays to follow.

Greenpower Energy Ltd (ASX: Greenpower, "GPP", "Company") is pleased to advise that fieldwork at the Morabisi Lithium and Tantalum Project ("Morabisi Project") is progressing positively **with a number of new pegmatites mapped and sampled**.

The Morabisi Project is located in the rich mineral belt of Central Guyana approximately 150km southwest of Georgetown. Brendan Borg of Borg Geoscience has been in Guyana overseeing the fieldwork program in conjunction with Guyana Strategic Metals Inc ("GSM").

Activity Update - Turesi Ridge

GSM has now completed initial activities at the Turesi Ridge fly camp where sediment from all running streams has been sampled and sent for analysis (13 stream samples at Turesi Ridge). A number of weathered pegmatites and other granitic intrusive rocks have been mapped and sampled along the northwest trending Turesi Ridge parallel to a dolerite dyke.

Across the main pegmatite bearing ridge, scintillometer readings confirm 6 times background levels, tapering to 3 times background levels where surface rock is limited. Scintillometer readings are proving to be a useful tool in distinguishing pegmatites and other granitic intrusive rocks from the dolerite and greenstone rocks.

Activity Update – Base Camp

The Base Camp is active with power in place and exploration has commenced.

Exploration approximately 2 km west from Base Camp discovered an approximately 20 m wide white clay zone containing abundant semi-euhedral, large faceted quartz fragments. This clay zone appears to be striking WNW, parallel to the 20 km greenstone ridge, and exhibits a near vertical dip to the south. The white clay is indicative of weathered feldspar and potential spodumene and is more than likely a weathered pegmatite. Due to the highly weathered nature of the interpreted pegmatites, it is not possible to visually identify any lithium-bearing minerals. We await assays from the samples taken to assist in determining the chemical characteristics of the pegmatites recorded. Field mapping has also confirmed the 20 km ridge is importantly underlain by greenstone rocks (Barama-Mazaruni Formation).

Exploration to the east of Base Camp has also identified four white clay zones, similar to those in the west. These zones have been identified between 200 m and 2 km from Base Camp. These clay zones have exposure of a minimum 5 m width before they are covered by overburden. **All the clay zones in the field area are within the WNW trending ridge** however GSM are yet to confirm if this is one single dyke.

Whilst exploration in the vicinity of Base Camp has only recently commenced, the Company is encouraged that the exploration thesis is being confirmed by the discovery of previously unmapped pegmatites within the fringing greenstone belt adjacent to a known fertile granite, a geological setting known to be favourable for LCT type spodumene bearing pegmatites.

An airborne geophysical survey is currently being planned, which will incorporate radiometric, magnetic and electromagnetic (EM) components. The radiometrics, in particular, are expected to assist in identifying further pegmatites across the vast project area.

Thus far 33 stream sediment and 5 rock chip samples have been submitted for assay from the Base Camp area.

Activity Update – Fly Camps

Fly camps around Base Camp are currently being established to continue exploration along the greenstone ridge. For logistical reasons the Rumong-Rumong area will be explored following the completion of the sampling program within the Base Camp and surrounding area.

Importantly GSM has identified the original mining road from historic tantalum/niobium (coltan) mining activities dating back from the 1950s. The road is currently being refurbished to allow easier access into the heart of the project area.

Further activity updates relating to base camp and fly camps 1 to 5 will be provided in the coming weeks in addition to sampling assays.

Activity Map & Photos

An activity map and field photos are attached for reference.

Greenpower Executive Chairman, Gerard King:

"The Company is pleased with the progress made thus far by GSM's geological team and appreciates the support of Borg Geoscience who have been onsite assisting with the exploration program.

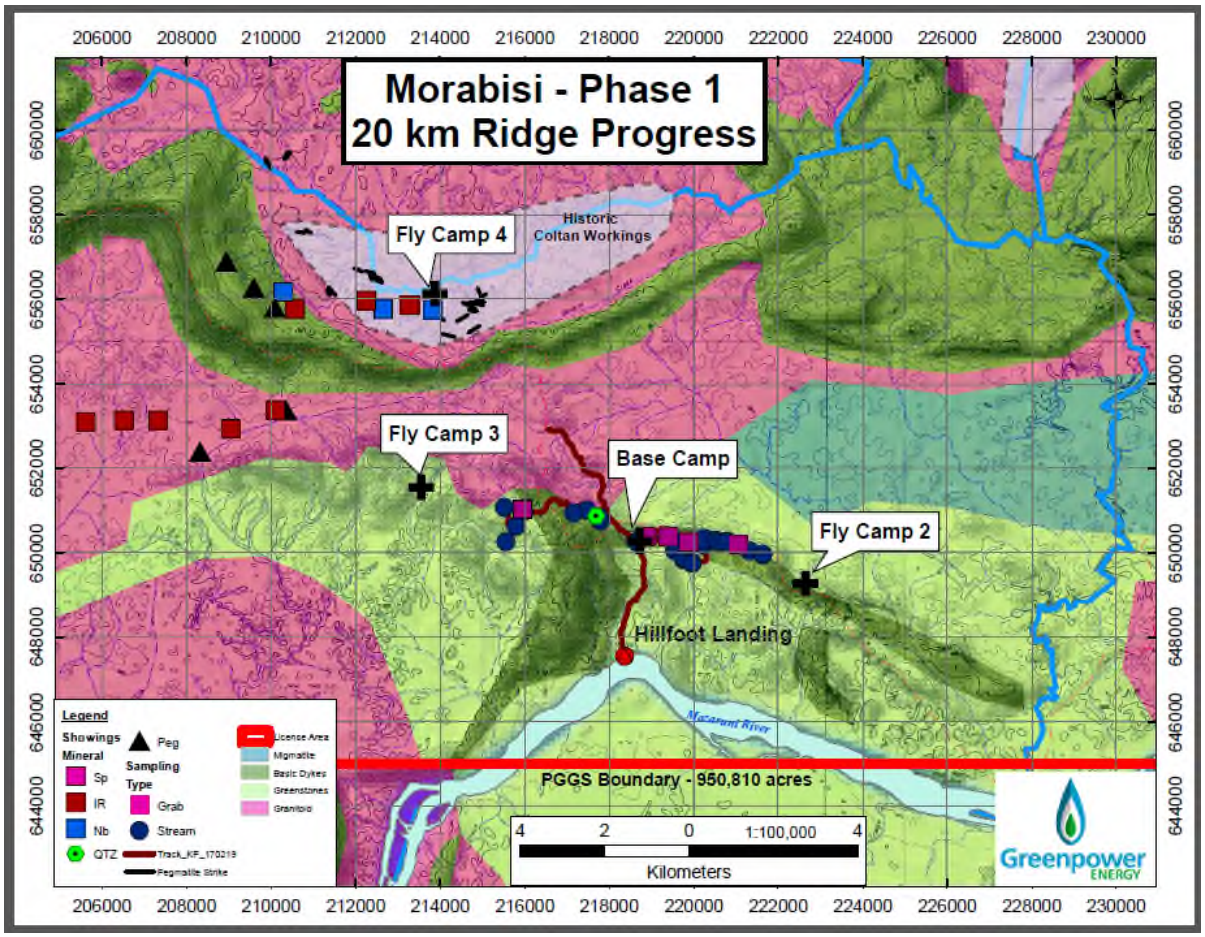
Whilst the Morabisi Project is large, the results to date confirm the importance of partnering with a competent in-county team who are able to identify exploration areas to focus on and then subsequently deliver results. Although only very early into the sampling program the discovery of additional pegmatites validates the exploration targeting model and vindicates the decision to progress to Stage 1 of the Project, and the Company looks forward to submitting further samples to MS Analytical Solutions and sharing these results with shareholders."

ENDS
For further information:
Gerard King
Chairman of the Board

Competent Person Statement

Information in this report relating to Exploration results is based on information reviewed by Mr Brendan Borg, who is a Member of the Australasian Institute of Mining and Metallurgy and a Principal Consultant with Borg Geoscience Pty Ltd. Mr Borg is a shareholder of Greenpower Energy. Mr Borg has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined by the 2012 Edition of the Australasian Code for reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Borg consents to the inclusion of the data in the form and context in which it appears.

Activity Map & Photos



Morabisi – Phase 1 20 km Ridge Progress

Kaolinized Clay with Quartz Fragments

Quartz fragment with scale

JORC Code, 2012 Edition – Table 1 report template

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Rock chip samples have been collected from pegmatites and other granitic intrusive rocks, as they are encountered. Samples are nominally 1-2 kg each. • Stream sediment samples are screened in the field to -1mm.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Not Applicable
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Not Applicable
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• A simple geological description is recorded for each rock chip/stream sediment sample.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Samples are crushed and pulversied at the sample preparation laboratory in Guyana, then sent by them to Canada for assay.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Not Applicable – Assay results pending.

Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Not Applicable – Assay results pending.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Sampling positions are recorded using a hand-held Garmin GPS
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Not Applicable
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Not Applicable
Sample security	• *The measures taken to ensure sample security.*	• Samples are delivered to the sample preparation laboratory by GSM staff.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Not Applicable

Section 2 – Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The Project consists of a granted Permission for Geological and Geophysical Survey Licence (PGGS) issued by the Guyana Geology and Mines Commission. • Greenpower (GPP) is earning up to a 74% interest in the licence from Guyana Strategic Metals, Inc. (GSM)
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The area covered by the PGGS has been previously explored by a number of private companies focused on the alluvial tantalum/niobium deposits in tributaries of the Morabisi River. Additionally, the British Geological Survey, and more recently, the Guyana Geology and Mines Commission (GGMC) have undertaken geological surveys and sampling programs over the area. No lithium assays were undertaken as part of any of this work, although the lithium mineral spodumene has been noted. No other lithium minerals apart from spodumene have been recorded in the area.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Company is seeking lithium-caesium-tantalum (LCT) pegmatites in the licence area, derived from fertile granites that are expected to have given rise to the alluvial deposits of tantalum/niobium. • In particular, the Company is focusing on the two general areas where spodumene has been historically reported, and also within the greenstone rocks fringing the interpreted fertile granitic source for the pegmatites.

Criteria	JORC Code explanation	Commentary
		•
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• Not Applicable • Not Applicable
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Not Applicable • Not Applicable • Not Applicable
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	• Not Applicable • Not Applicable • Not Applicable
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Not Applicable
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Not Applicable
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• A hand held scintillometer is being used in the field to qualitavely identify areas with elevated readings, interpreted to be caused by potassium within pegmatite and other granitic intrusive rocks. Field observations indicate this to be a useful tool for this purpose.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• A significant field based work program of approximately 4-6 weeks is currently underway, and will assess the areas identified thus far to have the highest potential to host significant lithium (spodumene) deposits. A program of airborne geophysics is currently being planned to assist in identifying significant pegmatites within the large project area.