

24 May 2017

CORPORATE UPDATE

May 2017 Overview

OHD Bio-stimulant Fertiliser Project:

- ✓ Further plant trials currently being conducted by Monash University are progressing and an update to be provided to the market in the coming weeks.
- ✓ Discussions with the preferred infrastructure provider in the Latrobe Valley regarding the supply of coal, electricity and water at one site in Victoria where the OHD plant is proposed to be constructed are progressing well with a final decision to be made shortly.
- ✓ The PFS for the OHD project is nearing completion and is expected to be released to the market this quarter.

Morabisi Project:

- ✓ Final assay results from the 20km Ridge, Robello & Rumong-Rumong expected imminently.
- ✓ A market update will follow shortly on project next steps regarding Phase II of the project.

NT Brine & Potash Project:

- ✓ Internal review of soil samples underway to understand agricultural suitability as a top-dress fertiliser.
- ✓ Plant trials to be conducted in the second half of 2017.

Corporate:

- ✓ Website refresh underway and is expected to go live this quarter.
- ✓ Greenpower remains well funded with circa \$3.8 million in cash reserves.

Greenpower Energy Ltd (ASX: Greenpower, "GPP", "Company") is pleased to provide the above overview on May activities following a request from its shareholders.

Greenpower Executive Chairman, Gerard King:

"The Company has along with its consultants been busy progressing the OHD PFS and finalising site location for the proposed construction of the bio-stimulant fertiliser plant. In addition, now as the initial "Boots on the Ground" Phase I field program at Morabisi is now complete, Greenpower along with its project partner GSM, have been working constructively to assess the early results received from MS Analytical to plan the Phase II program that is aimed at delivering early drilling results as the Guyana wet season comes to a close.

The Company will continue to update shareholders as the highlighted activities materialise"

ENDS

For further information:

Gerard King

Chairman of the Board