



ASX RELEASE

GREENPOWER ENERGY LIMITED (ABN 22 000 002 111)

QUARTERLY REPORT 30 SEPTEMBER 2017

MINING PRODUCTION REPORT - LISTING RULE 5.1

Greenpower Energy Limited (ASX: GPP) (the Company) is not presently in production or development in any of its mining tenements.

MINING EXPLORATION REPORT - LISTING RULE 5.2

The Company holds:

1. an application for an Exploration License for an area situated near Moe township, in the Latrobe Valley, Victoria intended for lignite exploration when granted. [The Company previously held Exploration Licences 4500, 4877 and 5227, also in the Latrobe Valley, Victoria. As previously announced, each of these has not been renewed.]
2. through Heads of Agreement with Guyana Strategic Metals Inc. ('GSM') an interest in a 'Reconnaissance Geophysical and Geological Survey' tenement under the Mining Act of Guyana which gives the holder exploration rights for lithium, niobium, tantalum and rare earths situated in the Republic of Guyana – See details below.
3. 9 Exploration Licences EL-31459 through to EL-31466 and EL-31496 in the Northern Territory where GPP plans to test the subterranean formation brines for Lithium, and is testing surface clay for Potassium potential– See details below.

ACTIVITY DURING THE QUARTER

1. THE GUYANA LITHIUM/TANTALUM PROJECT

During the quarter under review GPP exercised its second phase right under the Heads of Agreement with GSM to continue exploration. This exercise required the issue of 17,500,000 GPP ordinary shares to GSM shareholders, the payment of USD100,000 to GSM and agreement with respect to the expenditure budget and operation.

During and subsequent to the quarter releases have been made in respect to the Phase 2 operational progress, including trenching and assays. Additional assays are due and will be reported once received.

CONTACT US

Gerard King
Chairman of Board

0418 852 700

Matt Suttling
CFO/Secretary

0425 215 349

info@greenpowerenergy.com.au

THE GUYANA LITHIUM/TANTALUM PROJECT cont

John Watts, GPP's consulting geologist, visited Guyana and stayed at the Morabisi site. The time on ground proved to be extremely valuable in terms of understanding of the topography, the work completed to date and agreeing on the current work program.

As a result the work program was amended to undertake additional Trenching at Turesi Ridge and bring in Banka drills and ground penetrating radar to evaluate the Ta-Nb and REE alluvials at Robello and Heavy Creek.

GPP anticipates several progress reports relating to Phase 2 of the Morabisi project field activities prior to the end of the current quarter.

2. RESOURCE TECHNOLOGY DEVELOPMENT: COAL TO CHEMICALS

During the quarter under review, the Company continued the development of its proprietary coal to chemicals technology - "OHD Process" (refer website [GPP - OHD](#))

It has been a busy quarter for GPP as summarised:

- It was decided that GPP would build a Process Development Unit ('PDU') and locate it in Victoria. This unit, once commissioned should be operational in the first half of 2018
- David Trench and Gerard King together HRL visited Thermaquatica. These meeting included technical discussion around the new PDU and potential improvements. While in the USA, GPP met with EPIC Systems Inc of St Louis who built the Thermaquatica PDU with a view to engaging their expertise (which includes for the Australian market), and a quotation is currently being sort.
- GPP engaged external consultants to assist with a Grant application for Federal Funding of circa \$2 million, the outcome of which is expected mid November 2017.
- Metrix Consulting were engaged in March 2017 to carry out an assessment of the possible markets in Australia for bio-stimulants. This detailed study will identify markets, the value and potential penetration into those markets, providing GPP viable and auditable evidence for inclusion in the Commercialisation Plan. The Metrix study is anticipated to be finalised in the current quarter.
- HRL continued to assist with the development of detailed engineering plans for the PDU and 20 ton commercial plant and are working closely with Thermaquatica testing the current PDU and working on variations to the plant.
- Monash University studies into the Tomato and Wheat growth potential is ongoing and is to include field trials.
- Studies on the logistics of product transport, siting of the main plant, manning, all economic aspects of the intended business, etc are currently being undertaken and will also need to be completed before the Commercialisation Plan can be completed.

3. NORTHERN TERRITORY – PRETORIA PROJECT

During the quarter under review:

- Monash University has been engaged to test and consider the potential from initial reconnaissance of surface clay sampling which indicated potassium presence and fertiliser potential.
- GPP has been delayed from conducting additional tests of the subsurface formation water brine for Lithium potential due to the NT Governments moratorium on 'frac' drilling. While this does not directly impact GPP, to minimise costs GPP had met with Origin Energy to access drilling results which are now on hold. GPP are currently waiting on the NT Government policy direction and Origin's drilling program in the hope of avoiding incurring the costs of separate drilling.

4. FUND RAISING & SECURITIES ISSUES

During the quarter under review GPP no fund-raising activities were undertaken.

GPP currently has AUD \$2.8 million on hand.

5. CORPORATE COMPLIANCE

The Companies' Annual Audit was completed, unqualified on 31 August 2017 and the AGM held on 27 October 2017.

The Half year accounts are due for release prior to 28 February 2018.