

GREENPOWER ENERGY LIMITED
ACN 000 002 111

SUPPLEMENTARY PROSPECTUS

IMPORTANT INFORMATION

This is a supplementary prospectus (**Supplementary Prospectus**) intended to be read with the prospectus dated 21 March 2018 (**Prospectus**), issued by Greenpower Energy Limited (ACN 000 002 111) (**Company**).

This Supplementary Prospectus is dated 22 March 2018 and was lodged with ASIC on that date. The ASIC, the ASX and their respective officers take no responsibility for the contents of this Supplementary Prospectus.

This Supplementary Prospectus should be read together with the Prospectus. Other than as set out below, all details in relation to the Prospectus remain unchanged. Terms and abbreviations defined in the Prospectus have the same meaning in this Supplementary Prospectus. If there is a conflict between the Prospectus and this Supplementary Prospectus, this Supplementary Prospectus will prevail.

This Supplementary Prospectus will be issued with the Prospectus as an electronic prospectus and may be accessed on the Company's website at www.greenpowerenergy.com.au.

This is an important document and should be read in its entirety. If you do not understand it you should consult your professional advisers without delay.

1. PURPOSE OF THIS DOCUMENT

This Supplementary Prospectus has been prepared for the purposes of making an additional offer of listed Options to Xcel Capital Pty Ltd pursuant to the SPP Mandate in addition to the Offers under the Prospectus.

2. BROKER OPTIONS OFFER

The Company is proposing, subject to obtaining shareholder approval at the General Meeting, to offer up to 20,000,000 listed Options to Xcel Capital Pty Ltd (or its nominees) on the exact same terms as those issued under the SPP Options Offer and the Placement Options Offer (**Broker Options Offer**).

The issue of the Broker Options is conditional on shareholders of the Company approving their issue in general meeting (as per the timetable below).

Key Dates of Broker Options Offer - Indicative Timetable

Events	Date (AWST) ¹
Lodgement of the Supplementary Prospectus with the ASIC	22 March 2018
Opening Date for the Broker Options Offer	22 March 2018
Closing Date for the Broker Options Offer ¹	30 March 2018
Issue of Options pursuant to the Broker Options Offer ²	May 2018
Official Quotation of the Options offered under the Broker Options Offer	May 2018

Notes

1. These dates are indicative only and subject to change. The Directors reserve the right to vary these dates, including the Closing Date, without prior notice.
2. As at the date of this Supplementary Prospectus, the Company does not know the exact date upon which General Meeting will be held. The Company anticipates the meeting will be held in early May 2018. The Options will be issued, subject to shareholder approval being obtained, immediately following shareholder approval at the forthcoming General Meeting.

3. APPLICATIONS

Applications for the Broker Options Offers must be made using the relevant Application Form accompanying this Supplementary Prospectus. Investors should note that by completing an Application Form, you will be taken to have declared that all details and statements made by you are complete and accurate and that you have received personally the Application Form together with a complete and unaltered copy of the Prospectus and this Supplementary Prospectus.

The Company reserves the right to close the Broker Options Offer early.

If you require assistance in completing an Application Form, please contact the Company's share registry on 1300 850 505 or the Company on + 61 2 9999 1515.

4. PURPOSE AND EFFECT OF BROKER OPTIONS OFFER

The primary purpose of the Broker Options Offer is to issue 20,000,000 listed Options to Xcel Capital Pty Ltd as consideration for acting as Lead Manager to the SPP.

This Supplementary Prospectus is intended to be read with the Prospectus dated 21 March 2018 issued by Greenpower Energy Limited (ACN 000 002 111).

No funds will be raised from the issue of the Options pursuant to the Broker Options Offer as they are being issued in consideration for services provided by Xcel Capital Pty Ltd in its capacity as Lead Manager to the SPP.

The principal effect of the Broker Options Offer will be to increase the number of listed Options on issue by 20,000,000.

The proposed capital structure of the Company on completion of the Offers and the Broker Options Offer, is anticipated to be as follows:

Shares

	Number
Shares currently on issue	1,056,689,631
Shares offered pursuant to the Placement	155,250,000
Shares offered pursuant to the SPP	38,461,538
Shares offered pursuant to the SPP Options Offer	Nil
Shares offered pursuant to the Placement Options Offer	Nil
Shares issued pursuant to the Broker Options Offer	Nil
Total Shares on issue after completion of the Offers¹	1,250,401,169

Options

	Number
Options currently on issue: 85,100,000 listed Options exercisable at \$0.01 each on or before 13 October 2019 28,400,000 unlisted Options exercisable at \$0.022 each on or before 1 January 2019 10,000,000 unlisted Options exercisable at \$0.025 each on or before 23 January 2020 16,000,000 unlisted Options exercisable at \$0.03 each on or before 27 October 2020	139,500,000
Options offered pursuant to the SPP Options Offer	25,641,025
Options offered pursuant to the Placement Options Offer	103,500,000
Options offered pursuant to the Broker Options Offer	20,000,000
Total Options on issue after completion of the Offers and the Broker Options Offer¹	288,641,025

Notes:

1. Assuming the maximum allotment is completed under the SPP and Placement.

5. ACTION BY INVESTORS

As the content of this Supplementary Prospectus is not considered to be materially adverse to investors, no action is needed to be taken by investors.

6. DIRECTORS' AUTHORISATION

This Supplementary Prospectus is issued by the Company and its issue has been authorised by a resolution of the Directors.

In accordance with Section 720 of the Corporations Act, each Director has consented to the lodgement of this Supplementary Prospectus with the ASIC.

Gerard King
Executive Chairman
For and on behalf of
GREENPOWER ENERGY LIMITED