



ASX RELEASE

GREENPOWER ENERGY LIMITED (ABN 22 000 002 111)

QUARTERLY REPORT 31 MARCH 2018

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

Greenpower's exploration activities have focused on their Guyana PGGs tenement at Morabisi.

During the quarter the balance of analyses have been received from previous exploration activities at the Turesi and Robello Creek prospects. Plans for a core drilling programme at the Turesi Prospect were initiated.

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THE GUYANA LITHIUM/TANTALUM PROJECT cont

During the quarter GPP's interest in Guyana Strategic Metals Inc (Guyana Company) increased to 35% in accordance with the Heads of Agreement.

Turesi Lithium Prospect.

Final laboratory analyses from the trench and grab samples from the Turesi Prospect were received during the quarter. The results were sufficiently encouraging to commence planning of a 10 to 15 hole core drill programme of the prospect for a total of 2,000m of drilling.

An excavator was purchased by the joint venture to prepare track access to drill pads and to skid a drill rig from drill site to drill site. A drill contract was signed with Orbit Garant drilling to provide a coring drill rig capable of drilling HQ (63 mm diameter) holes to 750 m, or NQ (47.6 mm diameter holes) to 1,500 m. Drill holes have been designed to be completed at down hole depths of 150m to 200m.

Mobilisation delays were caused by a late finish to the wet season, but the rig was in transit from Georgetown to the Mazaruni River crossing by the end of the quarterly reporting period. A camp was under construction at Turesi Prospect during the quarter to house rig crews, support personnel and drill core.

Subsequently the drilling program has now commenced.

Banakaru

No additional exploration was carried out at Banakaru during the reporting period. Any further investigation at Banakaru is on hold while work continues at Turesi.

Robello Creek.

During the quarter all analyses from the Banka drilling programme at the Robello Creek prospect were received. No additional work has been carried out at Robello Creek due to late finish of the wet season.

Kopang

Final sign off of the Kopang PGGs application by Kopang Resources Inc., ("**KRI**") has yet to be given to the Guyana Geology and Mining Commission ("**GGMC**") by the Minister for Mines to enable formal grant of the PGGs.

The tenement will be subject to a Heads of Agreement ("**HOA**") between GPP and KRI by which GPP may acquire up to a 74% interest in the Kopang Lithium & Nickel Project.

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](#))

Activities

Thermaquatica continued to review PDU#1 performance metrics and assist with discussions on building PDU#2. HRL Technology (Victoria) and Epic Process Systems (US) and GPP continue the PDU#2 design process, applying advances and optimisation from PDU#1 tests.

GPP and its consultants had meetings and discussions with Local and State Government groups seeking support for grant funding and to update on activities, including compiling business cases for the Latrobe Valley OHD Bio-Stimulant Project and a possible Collie OHD-Platform Chemicals Project. In Victoria meetings were held with wheat growers and agricultural field experts.

GPP is working with Thermaquatica to acquire the required quantity of OHD liquid and with Agronomists and Monash University as to appropriate plant growth testing schedules.

Outcomes

Field Trials

- **Tomato** – ongoing hydroponic and small-scale activities run by Monash University, GPP is awaiting final results and Monash's report
- **Wheat** – small scale Monash trial, GPP is awaiting Monash's final report
- **Other Crops** – no other crops are being considered in current plans due to commercial focus on mainstream crops

PDU#2

Boundary limit trials are ongoing. Initial trials have provided valuable data to optimise and enhance the PDU#2 design and its operating parameters.

Government Grant applications

GPP continues to seek the support of Federal and State Government through various funding programs. GPP resubmitted for round 5 of the **CRC-P** (Cooperative Research Centre Projects) grants for broadacre field trials and building of the PDU#2. GPP will adjust its schedule and field trial programs to align with outcomes from funding applications.

3. NORTHERN TERRITORY – PRETORIA PROJECT

The Group plans to test NT formation water brines for lithium. Greenpower anticipates working with companies drilling in the licence areas which is currently on hold, awaiting approvals from the Northern Territory government for gas exploration fracture drilling. Since the quarter end this approval has been indicated and gas exploration may recommence, enabling discussion with gas explorers on formation water extraction and testing.

4. FUND RAISING & SECURITIES ISSUES

During the quarter under review GPP successfully raised \$2,018,250 before costs after issuing 155,250,000 Ordinary shares to sophisticated investors.

On 14 March 2018 GPP announced a Share Purchase Plan (“SPP”) would be implemented. The SPP was finalised subsequent to the end of the quarter, raising \$1,184,600 before costs.

5. CORPORATE COMPLIANCE

The Companies’ Half Year Accounts were completed lodged with the ASX on 16 February 2018.