



## ASX ANNOUNCEMENT

25 March 2019

# Maiden RC Drilling Program to Commence at Lincoln Springs Copper-Cobalt Project

### Highlights

- Agreement signed with landholders to allow drilling to commence at Lincoln Springs
- Eagle Drilling contracted to undertake the maiden RC drilling program
- New Exploration Permit application covering 75km<sup>2</sup> lodged to compliment current Lincoln Springs project area
- Initial drill program designed to test geophys and geochem targets for cobalt, gold and base metals
- High grade gold rock chips up to 9.44 g/t at the Blister Ridge Prospect expands the area of gold and base metal anomalism
- Mt Blister 2018 sampling at Lincoln Springs returned base metal values up to 10.95% Pb, 2.24% Zn and 84.9 g/t Ag and low grade but anomalous gold values up to 0.59 g/t Au

**Greenpower Energy Limited** (ASX: GPP, Greenpower, the Company) is pleased to provide shareholders with an exploration update on the Company's Lincoln Springs Cobalt and Base Metals project located 220km north east of Townsville, Queensland.

### Lincoln Springs Project

Despite the wet weather in northern Queensland the Company is continuing to progress the Lincoln Springs Project. A Conduct and Compensation Agreement has now been signed with the landholders at Lincoln Springs and this agreement will allow the planned Reverse Circulation (RC) drilling program designed to test Induced Polarisation geophysical and Cobalt-Copper geochemical targets to commence when the weather permits. Eagle Drilling has been contracted to undertake the planned program and will mobilise to site as soon as weather permits. The planned program will consist of 25 holes and dependent on results may be expanded. A plan of drill targets and proposed holes is included as Figure 2 below.

### Mount Blister & Blister Ridge Prospects

Also at Lincoln Springs, data from rock chip sampling taken prior to Greenpower's involvement in the project has been obtained from the Blister Ridge Prospect. The sampling was undertaken by Australian Lime Company Pty Ltd in October 2017 and by Mr G. Frith in January 2018. The Blister Ridge Prospect is located 400 metres from the historic Mount Blister Pb-Zn-Ag workings. Greenpower sampled some of the old workings at Mount Blister in late 2018 returning highly anomalous base metal values up to



## ASX ANNOUNCEMENT

25 March 2019

10.95% Pb, 2.24% Zn and 84.9 g/t Ag and low grade but anomalous gold values up to 0.59 g/t Au (see ASX release 22 January 2019).

The Blister Ridge Prospect samples of siliceous and iron-rich vein material indicate the presence of high grade gold in addition to highly anomalous lead, zinc and silver. Gold grades including 9.44g/t and 8.49g/t Au have been returned from samples as have silver grades to 144g/t, lead to 11.3% and zinc to 0.89% (see Table 1 below).

These gold results are the highest grades so far returned from EPM 26411 at Lincoln Springs and are significant in that they lie along strike from Mount Blister and are located on a major fault or structure that can be traced for over 10 km. Greenpower is systematically assessing the old Queensland Mines Department data to see the extent of previous exploration in the area. The data recently acquired did not originate from the Mines Department records but was from private sources. The Mount Blister prospect is at an early stage but Greenpower is very encouraged by the widespread anomalism so far discovered. Further exploration work is currently being planned for these prospects.

The Company has also lodged a new EPM application, EPM 27207, covering a 75km<sup>2</sup> area which compliments the current project area and is considered highly prospective for base and precious metal occurrences.

## ASX ANNOUNCEMENT

25 March 2019

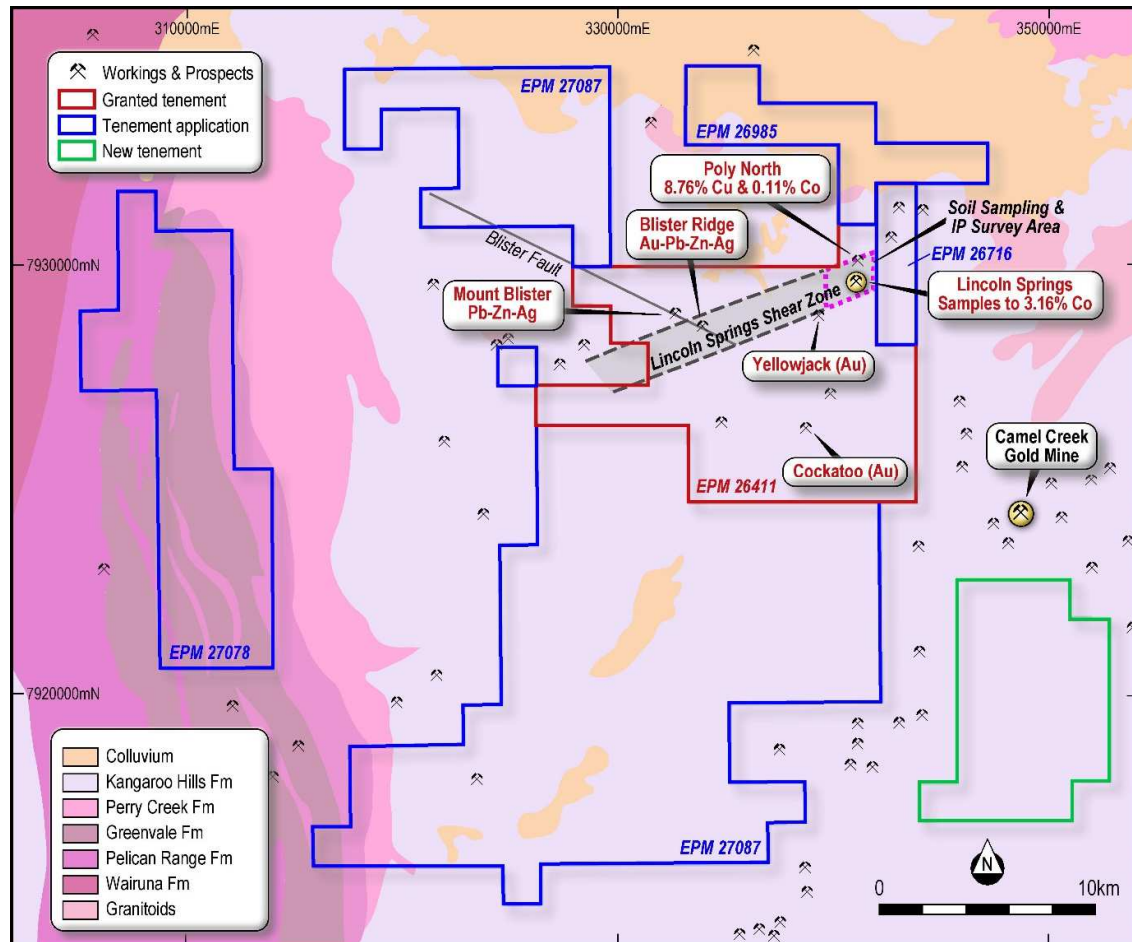


Figure 1: Lincoln Springs Project Location

Table 1: Blister Ridge Prospect Rock Chip Samples, Lincoln Springs Project

Sample ID	Easting	Northing	Au ppm	Ag ppm	Co ppm	Cu ppm	Fe %	Pb %	Zn ppm
LS-31	332987	7927464	0.22	17.3	20	788	20.0	1.8	7380
LS-32	333029	7927425	0.02	1.1	9	24	2.63	0.001	381
LS-33	333064	7927386	0.05	88	23	222	17.36	1.04	4420
LS-34	333139	7927350	9.44	144	8	834	10.6	8.08	2040
319982	333088	7927358	0.55	28.5	121	5840	48.7	4.31	8970
319983	333134	7927350	8.49	82.2	39	871	17.9	11.3	1680

## ASX ANNOUNCEMENT

25 March 2019

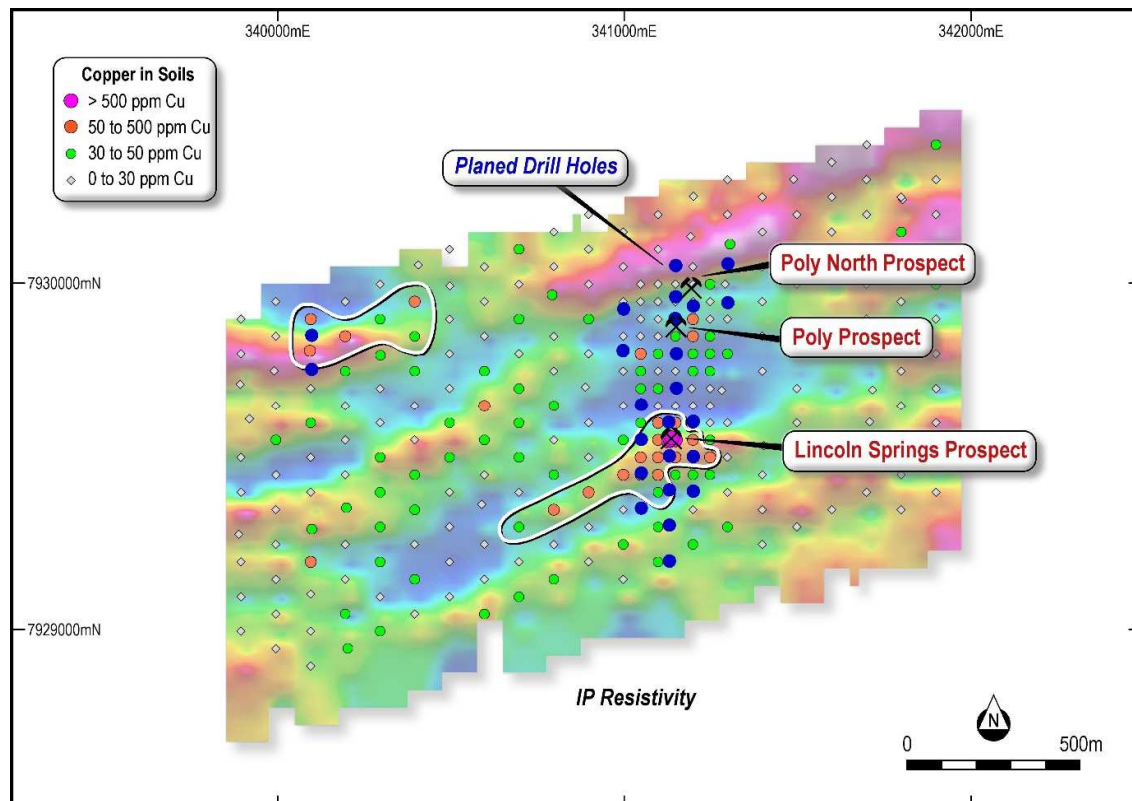


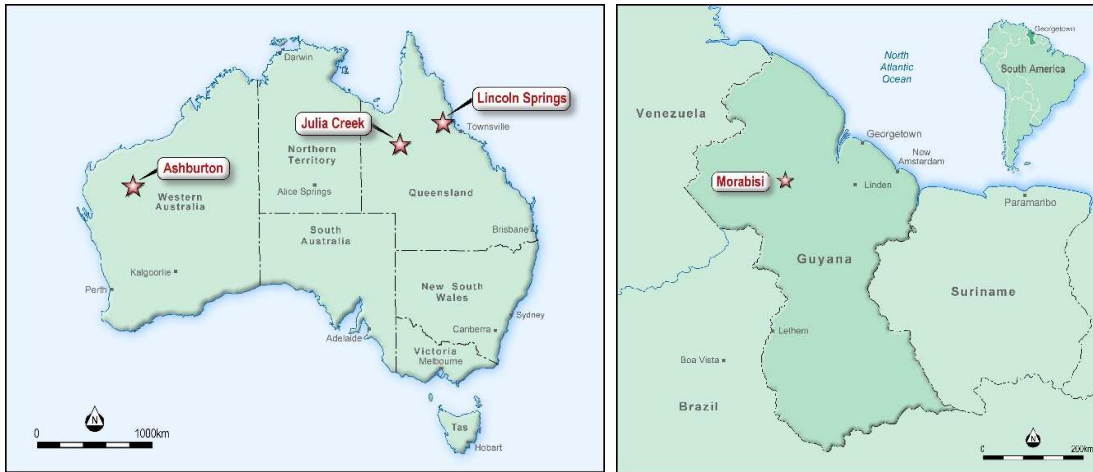
Figure 2: Planned drilling over cobalt in soils, Lincoln Springs Project.

### About Greenpower Energy Limited

Greenpower Energy (GPP) is an asx-listed battery metals focussed explorer. The Company's exploration projects include the Lincoln Springs Cobalt Project and Julia Creek Vanadium Project in Queensland, the Ashburton Cobalt Project in Western Australia and the Morabisi Lithium – Tantalum Project in Guyana, South America.

## ASX ANNOUNCEMENT

25 March 2019



\*\*\*ENDS\*\*\*

### For more information please contact:

Managing Director  
Cameron McLean  
[info@greenpowerenergy.com.au](mailto:info@greenpowerenergy.com.au)

Investor Relations  
Peter Taylor, NWR Communications  
+61 412 036 231

### Competent Persons Statement

*The information in this report that relates to Exploration Results is based on information compiled by Andrew Jones, an employee of Greenpower Energy Limited. Mr Jones is a member of the Australasian Institute of Mining and Metallurgy and has sufficient experience of relevance to the styles of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves." Mr Jones consents to the inclusion in this report of the matters based on his information in the form and context in which they appear.*

## ASX ANNOUNCEMENT

25 March 2019

### Section 1 JORC Code - Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> <li>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.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Rock chip samples taken by Australian Lime Company were assayed by ALS Minerals by fire assay (Au) and ICP-AES (other elements) following a four acid digest.</li> <li>Rock chip samples taken by Mr G. Frith were assayed at SGS Laboratories. Technique unknown.</li> <li>Samples were taken prior to Greenpower Energy's involvement in the Lincoln Springs Project and were provided to Greenpower by Australian Lime Company in a report dated March 2018.</li> </ul>
Drilling techniques	<ul style="list-style-type: none"> <li>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).</li> </ul>	<ul style="list-style-type: none"> <li>No drilling reported.</li> </ul>
Drill sample recovery	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>No drilling reported.</li> </ul>

## ASX ANNOUNCEMENT

25 March 2019

Criteria	JORC Code explanation	Commentary
Logging	<ul style="list-style-type: none"> <li>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.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	<ul style="list-style-type: none"> <li>No logging was undertaken.</li> </ul>
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>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.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<ul style="list-style-type: none"> <li>No sub sampling was undertaken.</li> </ul>
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>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.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>All assaying reported was undertaken by ALS Minerals or SGS Laboratories.</li> <li>Quality control measures unknown.</li> </ul>
Verification of sampling and assaying	<ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>	<ul style="list-style-type: none"> <li>No drilling reported.</li> <li>Not applicable.</li> <li>Unknown.</li> <li>Unknown.</li> </ul>



## ASX ANNOUNCEMENT

25 March 2019

Criteria	JORC Code explanation	Commentary
<i>Location of data points</i>	<ul style="list-style-type: none"> <li>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.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>Co-ordinates were obtained by handheld GPS with a considered accuracy of <math>\pm 5m</math>.</li> <li>Co-ordinates are recorded in GDA94 zone 55.</li> <li>The topographic control is judged as adequate for rock chip samples.</li> </ul>
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>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.</li> <li>Whether sample compositing has been applied.</li> </ul>	<ul style="list-style-type: none"> <li>Not applicable for the reporting of rock chip sampling.</li> <li>Not applicable for the reporting of rock chip sampling.</li> </ul>
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Not applicable as this is historic early stage exploration rock chip sampling and the orientation of sampling to the mineralisation is not known.</li> <li>Not applicable as no drilling reported.</li> </ul>
<i>Sample security</i>	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>Unknown as this is historic sampling data.</li> </ul>
<i>Audits or reviews</i>	<ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>	<ul style="list-style-type: none"> <li>Unknown.</li> </ul>

## Section 2 JORC Code - Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Exploration Permit EPM 26411 on which the survey was completed is held in the name of Carbine Holdings Pty Ltd (formerly Australian Lime Company Pty Ltd). Ion Minerals Pty Ltd, a subsidiary of Greenpower Energy Limited, has entered into an agreement to acquire up to a 100% interest in this exploration permit.</li> </ul>



## ASX ANNOUNCEMENT

25 March 2019

Criteria	JORC Code explanation	Commentary
<i>Exploration by other parties</i>	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>A variety of companies have completed exploration in the project area previously but no drilling is known to have been undertaken at the Blister Ridge Prospect.</li> </ul>
<i>Geology</i>	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	<ul style="list-style-type: none"> <li>The area is located within the Camel Creek Subprovince comprising of sedimentary rock units of the Early Devonian Kangaroo Hills Formation which are intruded in places by granitoids of varying ages. The Lincoln Springs Shear Zone, an interpreted NE-SW trending shear zone, encompasses the Lincoln Springs historic copper-cobalt workings.</li> <li>Sedimentary and shear zone hosted base and precious metal mineralization is being explored for.</li> </ul>
<i>Drill hole Information</i>	<ul style="list-style-type: none"> <li>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: <ul style="list-style-type: none"> <li>easting and northing of the drill hole collar</li> <li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth</li> <li>hole length.</li> </ul> </li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>No drilling reported.</li> </ul>
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<ul style="list-style-type: none"> <li>No weighting or averaging of the data has been applied.</li> <li>No high cuts have been applied.</li> <li>Metal equivalent values are not being reported.</li> </ul>

## ASX ANNOUNCEMENT

25 March 2019

Criteria	JORC Code explanation	Commentary
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> <li>These relationships are particularly important in the reporting of Exploration Results.</li> <li>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</li> </ul>	<ul style="list-style-type: none"> <li>No drilling reported.</li> </ul>
<i>Diagrams</i>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Location diagrams showing the Blister Ridge Prospect area with northing and easting coordinates and exploration licence boundaries are included in the release. Refer to body of announcement.</li> </ul>
<i>Balanced reporting</i>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>All available rock chip results from report by Australian Lime Company dated March 2018 are presented in the table as part of this announcement.</li> </ul>
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>All meaningful and material information has been included in the body of the text. No metallurgical or mineralogical assessments have been completed.</li> </ul>
<i>Further work</i>	<ul style="list-style-type: none"> <li>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	<ul style="list-style-type: none"> <li>Future exploration work in the area will target the gold anomalism and may involve further rock chip sampling, soil sampling, geophysics and possibly drilling.</li> </ul>