



ASX Announcement

1 April 2019

## Greenpower Energy Limited - Capital Raising via Share Purchase Plan

Greenpower Energy Limited (ASX: GPP) (**Company**) is pleased to announce that in order to complete and progress its exploration programs in Queensland and complete the OHD field trials, the Company intends to raise funds via a share purchase plan of up to \$1,000,000 (before expenses), but may determine to raise a higher amount or scale back applications at its discretion (**Plan**).

### Indicative Use of Funds

The Company intends that the funds raised from the Plan will be primarily used to complete the drill programs at Lincoln Springs, commence exploration at the Julia Creek Vanadium project, complete the essential OHD field trials and for working capital purposes (assuming a total of \$1,000,000 is raised). **Share Purchase Plan**

The Company is pleased to announce that it will allow each eligible shareholder (being shareholders who are registered holders of share in the Company at 5.00pm (WST) on Friday 29 March 2019 with a registered address is in Australia or New Zealand) to participate in the Plan by purchasing up to \$15,000 worth of ordinary shares at an issue price of a 20% discount to the volume weighted average market price (VWAP) for Shares calculated over the last 5 days on which sales in the Shares are recorded before the issue date.

The Company intends to raise up to \$1,000,000 pursuant to the Plan, however the Company may in its absolute discretion determine to raise a higher amount or scale back applications.

Under the Plan, Eligible Shareholders may purchase Shares in specific parcels up to a maximum of \$15,000 worth of Shares. Eligible Shareholders may participate by selecting one of the options to purchase Shares under the Offer set out in the table below.

As the price of Shares offered under the Plan will be calculated based on a 20% discount to the VWAP for Shares calculated over the last 5 days on which sales in Shares are recorded before the issue date, the table below shows the indicative number of Shares that will be issued for each Application Amount based on a VWAP of \$0.002, \$0.003 and \$0.004:

	Application Amount	Number of Shares which may be purchased based on a VWAP of \$0.002	Number of Shares which may be purchased based on a VWAP of \$0.003	Number of Shares which may be purchased based on a VWAP of \$0.004
Offer A	\$15,000	7,500,000	5,000,000	3,750,000
Offer B	\$10,000	5,000,000	3,333,333	2,500,000
Offer C	\$6,000	3,000,000	2,000,000	1,500,000
Offer D	\$3,000	1,500,000	1,000,000	750,000

No fraction of Shares will be issued. Fractional shares will be rounded down to the nearest whole number.



The Plan will allow smaller shareholders the opportunity to increase their investment in the Company at an attractive price.

If less than the total amount of Shares under the Plan (being less than \$1,000,000 worth of Shares) are applied for, subject to obtaining any necessary shareholder or regulatory approvals (if any), any shortfall shares will be placed by the Company at the Directors' discretion.

#### **Timetable**

The offer under the Plan will open on Thursday 4 April 2019 and will close on 5.00pm (WST) Thursday 18 April 2019. Eligible shareholders are those who are registered holders of share in the Company at 5.00pm (WST) on Friday 29 March 2019. The above dates are indicative only and are subject to change at the Company's discretion. The Company reserves the right to scale back the offer, accept oversubscriptions, extend the offer or close the offer early.

Full details of the Plan, including an indicative timetable and the Plan's terms and conditions will be provided shortly in a subsequent announcement.

David Peterson  
**Company Secretary**  
**Greenpower Energy Limited**