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Further Primary Copper Cobalt intercepts of 4m @ 1.6% Copper & 0.14% Cobalt and 4m @ 1.0% Copper returned from RC Drilling, Lincoln Springs Project

Highlights

- RC drilling intercepts including 4m @ 1.6% Copper and 0.14% Cobalt & 4m @ 1.0% Copper received from the Lincoln Springs Project.
- This is the first drill program at Lincoln Springs and the intersection of **primary** Copper and Cobalt to 100m depth is viewed as encouraging.
- All 4m composite assay results have now been received with rapproximately 100 selected 1m samples currently being assayed.

Greenpower Energy Limited (ASX: GPP, Greenpower, the Company) is pleased to provide shareholders with an exploration update on the Company's Lincoln Springs Copper-Cobalt Project located 220km north east of Townsville, Queensland (Figure 1).

Lincoln Springs Project

Reverse Circulation (RC) drilling at the Lincoln Springs Project has been completed and all 4m composite assay results have been received. The program consisted of twenty two (22) drill holes for a total of 2,083 metres (Table 1; Figures 2 & 3). The drilling program tested beneath and along strike of the historic copper workings at the Lincoln Springs Prospect, tested copper-cobalt soil anomalies and also tested Induced Polarisation (IP) geophysical targets.

The drilling program has identified high grade copper with associated cobalt, zinc & gold mineralisation in the area of two historic shafts at the Lincoln Springs Prospect. Significantly this first ever drill program at Lincoln Springs intersected primary Copper and Cobalt and some of the better assay results include;

- 4m @ 3.3% Cu, 0.16% Co, 0.27% Zn & 0.2g/t Au from 24m in hole LSRC004,
- 4m @ 1.6% Cu, 0.14% Co, 0.48% Zn & 0.13g/t Au from 76m in hole LSRC019 and
- 4m @ 1.0% Cu, 0.06% Co, 0.33% Zn & 0.08g/t Au from 108m in hole LSRC013.

These higher grade zones are commonly associated with broader zones of lower grade Cu and/or Zn mineralisation. Two interpreted schematic cross-sections are shown as Figures 4 & 5.

The assay results confirm the potential of the Lincoln Springs Shear Zone to host high grade copper and cobalt mineralisation. Greater than 20m widths of low grade copper and zinc alteration are associated with the higher grade zones and drill hole LSRC021 is interpreted not to have tested the down dip plunge position of the 4m @ 3.3% Cu intersected in hole LSRC004 (Figure 5).

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The mineralisation at Lincoln Springs is interpreted to be associated with the Lincoln Springs Shear Zone, a regionally significant shear zone that extends for approximately 10km within the project area. Highly elevated copper and cobalt grades, intersected in primary mineralisation beneath the old workings characterized by appreciable visible chalcopyrite in holes LSRC013 and LSRC019, confirmed a vertical dip for the mineralised zone and continuity of mineralisation from surface. Copper intersected in drilling occurs as oxide copper minerals, dominantly malachite, near surface and chalcopyrite in fresh rock. Section line 341130mE (Figure 4) shows that mineralisation extends down to a vertical depth of greater than 100 metres below surface and remains open at depth.

One (1) metre samples from across anomalous zones have been submitted to ALS Laboratories in Townsville for assaying with these results pending.

This drilling is the first program completed by the Company and has only tested a small portion of the 10km extent of the Lincoln Springs Shear Zone. The recent program was successful in locating copper-cobalt mineralisation which will require further exploration to determine its size and potential. The remaining shear zone remains prospective for further discoveries and the Company is currently awaiting the results of the 1 metre sampling before considering future work programs.

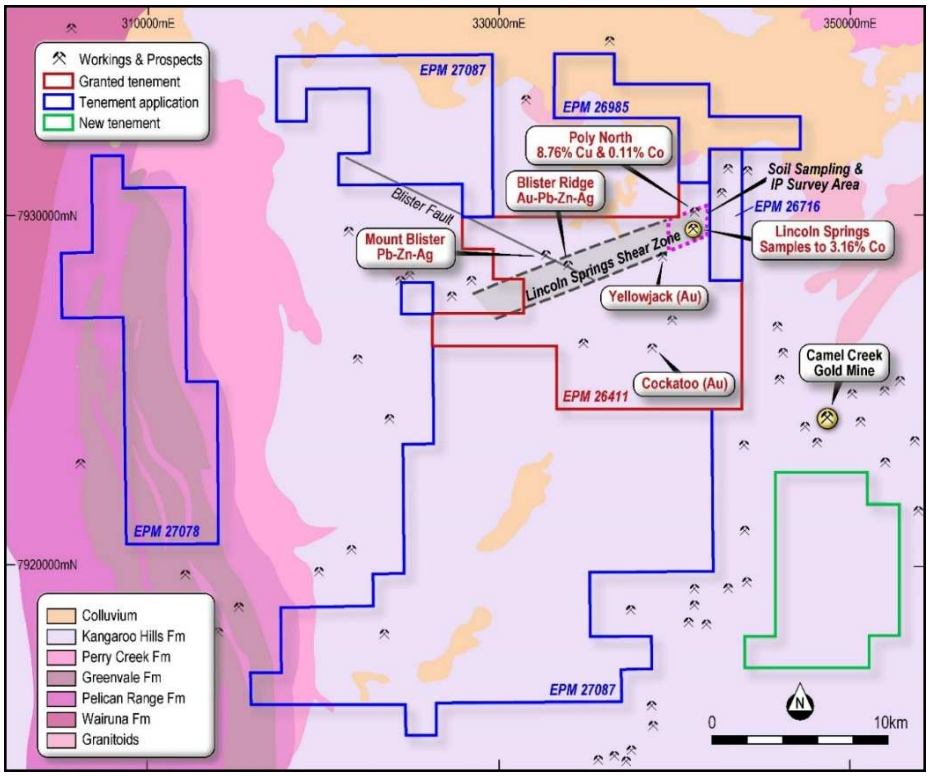

Figure 1: Lincoln Springs Project Location

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Table 1: Assay results from all RC drill holes at the Lincoln Springs Project

Hole ID	Easting mE	Northing mN	Azimuth	Dip	EOH Depth (m)	From (m)	To (m)	Interval (m)	Au g/t	Co %	Cu %	Zn %
LSRC001	340080	7929750	340	-60	149				No Significant Results			
LSRC002	341130	7929530	353	-70	89	24	52	28	-	-	-	0.12
LSRC003	341130	7929533	353	-50	47	8	16	8	-	-	0.1	-
						16	20	4	-	0.06	0.15	0.17
LSRC004	341110	7929557	173	-70	71	24	28	4	0.2	0.16	3.3	0.27
						28	36	8	-	-	0.11	-
LSRC005	341110	7929555	173	-50	47	8	28	20	-	-	0.13	-
LSRC006	341150	7929565	173	-70	11	0	11	11	-	-	0.22	-
					including	0	4	4	-	0.1	0.23	0.26
LSRC007	341150	7929573	173	-70	113				No Significant Results			
LSRC008	341150	7929571	173	-45	76	8	32	24	-	-	0.13	-
LSRC009	341150	7929960	173	-60	155				No Significant Results			
LSRC010	341200	7929925	352	-65	155				No Significant Results			
LSRC011	341157	7929815	353	-60	155				No Significant Results			
LSRC012	341000	7929190	340	-60	149				No Significant Results			
LSRC013	341130	7929510	353	-70	125	108	112	4	0.08	0.06	0.98	0.33
LSRC014	341090	7929517	353	-70	77				No Significant Results			
LSRC015	341090	7929520	353	-50	52				No Significant Results			
LSRC016	341090	7929480	353	-60	119				No Significant Results			
LSRC017	341050	7929520	353	-50	76				No Significant Results			
LSRC018	341050	7929485	353	-50	82				No Significant Results			
LSRC019	341130	7929511	353	-65	119	76	96	20	-	-	0.42	-
					including	76	80	4	0.13	0.14	1.58	0.48
LSRC020	341010	7929475	353	-45	94				No Significant Results			
LSRC021	341110	7929508	353	-50	76				No Significant Results			
LSRC022	341150	7929535	353	-45	46				No Significant Results			

Notes:
1. Cut-off grades of 0.05g/t Au, 0.05% Co, 0.1% Cu & 0.1% Zn
2. Intervals may include assays <0.1% Cu & <0.1% Zn
3. Results based on 4m composite sampling
4. Intervals are not considered true widths due to a lack of geological information

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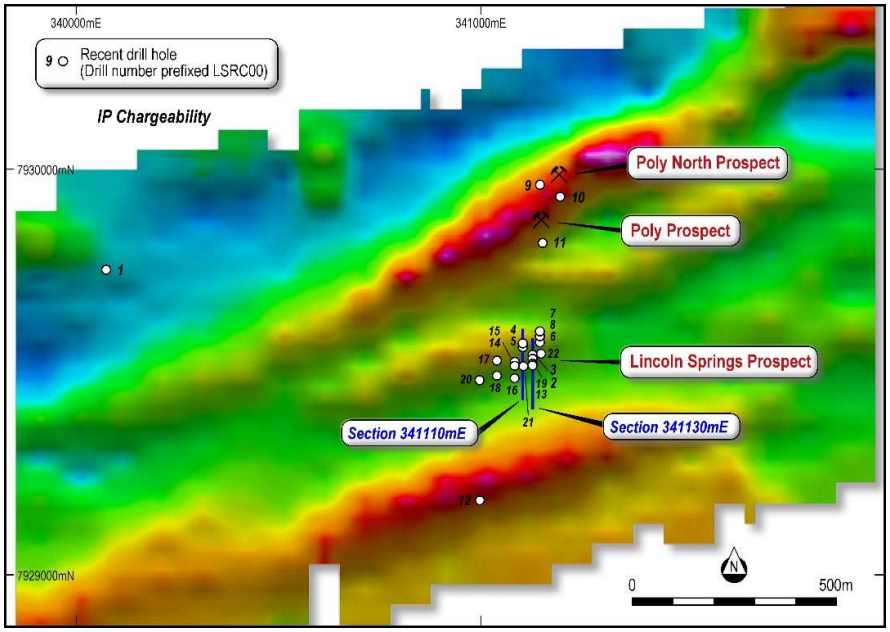

Figure 2: Drill hole location plan with IP chargeabilty as background, Lincoln Springs.

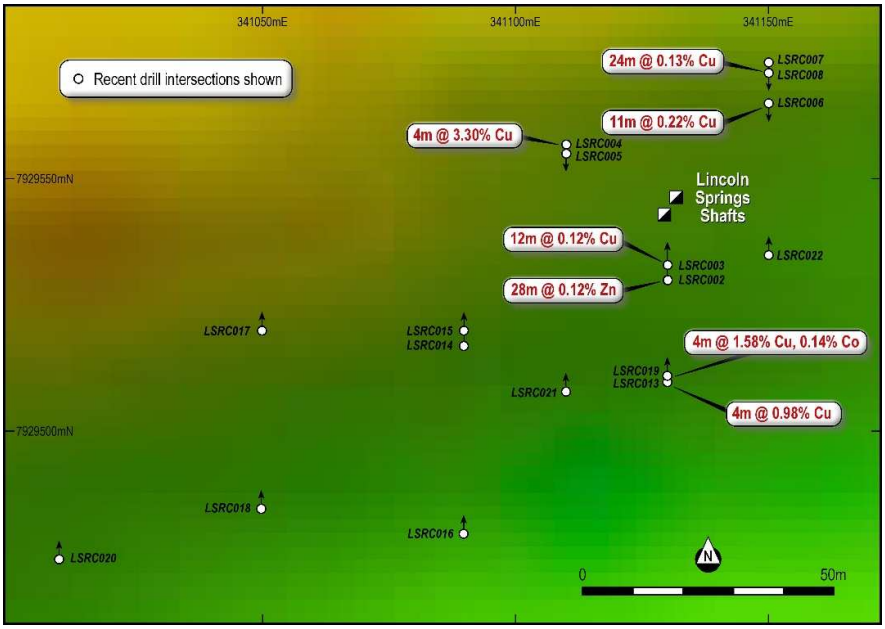

Figure 3: Detailed view of drill hole locations, Lincoln Springs.

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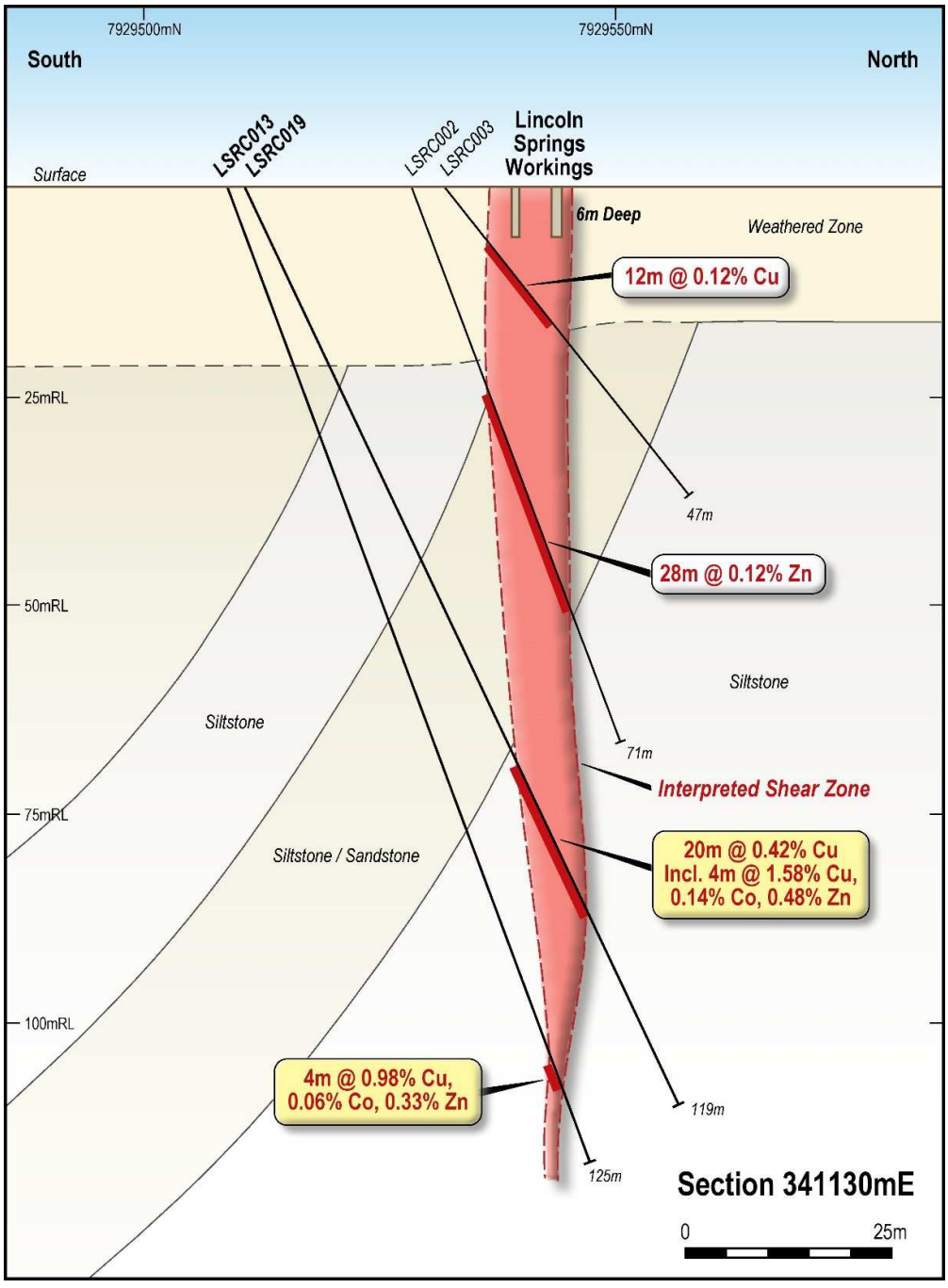

Figure 4: Cross section view of drilling at Lincoln Springs prospect. Section 341130mE.

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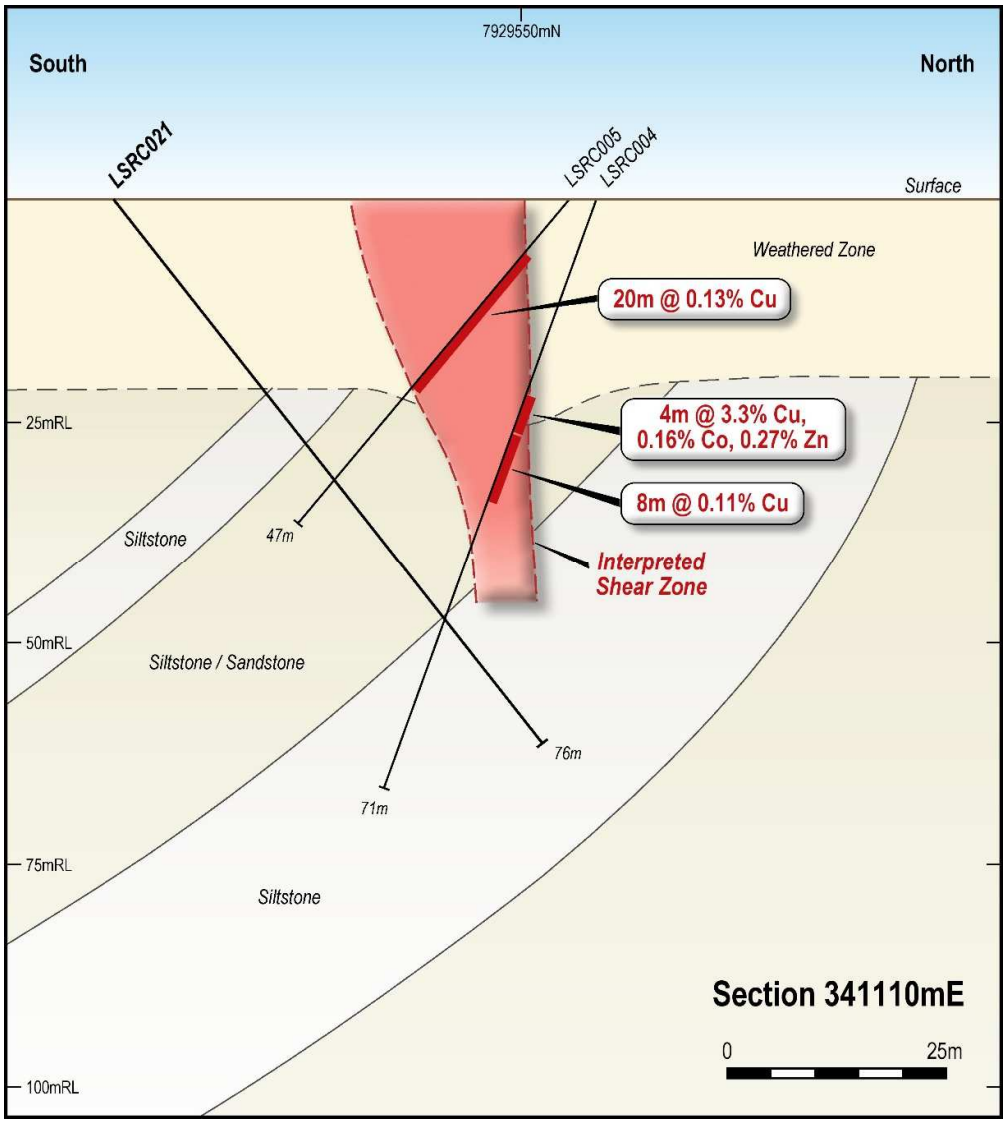

Figure 5: Cross section view of drilling at Lincoln Springs prospect. Section 341110mE.

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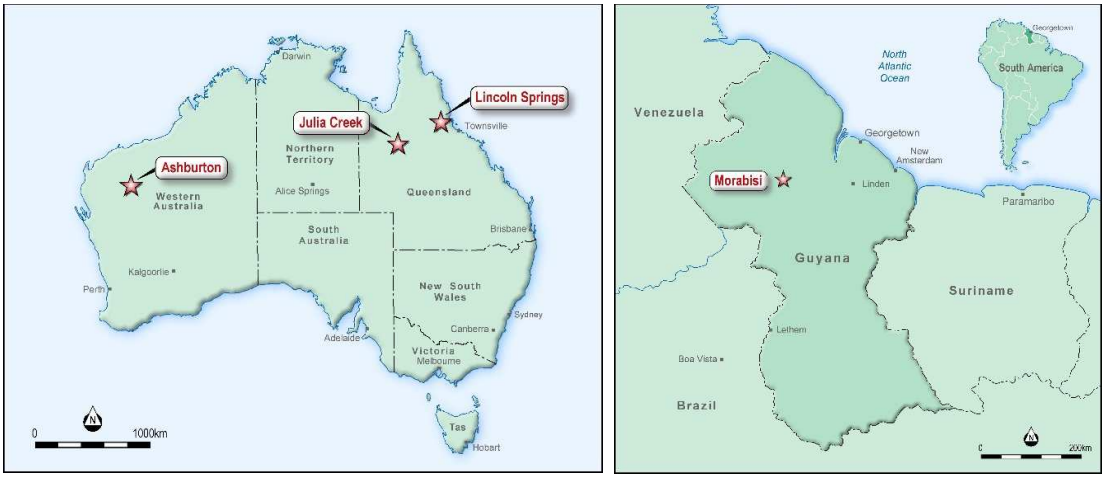
About Greenpower Energy Limited

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.



*****ENDS*****

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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.

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Section 1 JORC Code - Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *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.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *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.*	• For this drilling program Greenpower Energy Limited utilised angles Reverse Circulation (RC) drilling. • RC drilling was to generally accepted industry standard producing 1.0m samples which were collected beneath the cyclone and then passed through a cone splitter. • The splitter reject sample was collected into plastic bags and laid out in rows of 20-25m rows. • The drill holes were sampled as initial 4m composites. The 1m split sample was passed through a smaller splitter with a quarter of the sample put to the 4m composite to produce an approximate 3kg representative sample which was put into pre-numbered calico bags. • The full length of each drill hole was sampled. • All the 4m composite samples collected were submitted to a commercial laboratory in Townsville for drying, crushing, pulverising and assaying. A 30g sample was used to assay for gold by fire assay with AAS. A separate sub-sample was digested with a 4-acid digest and then assayed for a multi-element suite of 33 elements using ICP-AES.
Drilling techniques	• *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).*	• Greenpower Energy Limited RC drill holes were drilled by a contract RC drilling rig. • All RC holes were drilled using a 145mm (5.5 inch) face-sampling drilling bit.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *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.*	• The RC samples were not weighed or measured for recovery. • To ensure maximum sample recovery and the representivity of the samples, an experienced geologist was present during drilling to monitor the sampling processes. Any issues were immediately rectified.

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Criteria	JORC Code explanation	Commentary
Logging	• *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.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• All of the 1m RC samples were sieved and collected into 20m chip trays for geological logging of colour, weathering, lithology, alteration and mineralisation. • RC logging is both qualitative and quantitative in nature. • The total length of the RC holes were logged. Where no sample was returned due to cavities/voids it was recorded as such.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *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.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• All RC samples were collected from the RC rig and were collected beneath the cyclone and then passed through the cone splitter. • 1m samples were passed through a second splitter and a ¼ sample from each metre was added to form a 4m composite sample. • The samples were generally dry and all attempts were made to ensure the collected samples were dry. However, on deeper portions of some drillholes the samples were logged as damp or wet. • The sample sizes were appropriate to correctly represent the mineralisation based on the style of mineralisation, the thickness and consistency of intersections.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *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.* • *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.*	• Each sample was assayed for Au by fire assay (technique Au-AA25) and by a multi-element suite of 33 elements by ICP-AES following a 4 acid digest (technique ME-ICP61). This digest is considered a total digest. Any samples reporting above the detection limit for either technique are then assayed by an ore grade assay technique. • Every 20th sample either a standard or blank was inserted or a duplicate sample taken. • Overall QAQC insertion rate of 1:20 samples. • Laboratory repeats taken and standards inserted at pre-determined level specified by the laboratory. • Sample preparation in the ALS Global laboratory (Townsville).
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*	• Significant intersections have been independently verified by geological consultants. • The use of twinned holes has not been implemented and is not considered necessary at this stage of exploration. • All primary data related to logging and sampling are captured on paper logs and

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Criteria	JORC Code explanation	Commentary
	• *Discuss any adjustment to assay data.*	entered into Excel templates. • All paper copies of data have been stored. • All data is sent to Perth. • No adjustments or calibrations have been made to any assay data.
Location of data points	• *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.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Co-ordinates were obtained by handheld GPS with a considered accuracy of ± 5m. • Co-ordinates are recorded in GDA94 zone 55. • Downhole surveys were collected on all RC holes by the drillers. A Reflex EZ-shot downhole tool was used to collect downhole azimuth and dip information at intervals of between 25-30m. • Topographic data is collected by a hand-held GPS.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *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.* • *Whether sample compositing has been applied.*	• As this drilling program was a reconnaissance drilling program there was considerable variation in the drill spacing and drill hole orientation. • The drill spacing at the Lincoln Springs Prospect is sufficient to establish the degree of geological and grade continuity applied under the 2012 JORC Code. • Sample compositing has been applied to this drilling program with 1m samples collected, split, and composited to 4m composites.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *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.*	• The attitude of the lithological units is predominantly believed to be ENE striking and dipping at a high angle towards the south. Drilling was generally perpendicular to the considered lithology orientation with holes drilled at a variety of orientation including 353, 340 and 173 degrees. Due to locally varying intersection angles between drillholes and lithological units all results are defined as downhole widths. • No drilling orientation orientation and sampling bias has been recognised at this time and it is not considered to have introduced a sampling bias.
Sample security	• *The measures taken to ensure sample security.*	• The samples were delivered to the laboratory by the personnel who collected the samples. The laboratory issues a receipt and a reconciliation of delivered samples against the laboratory analysis submission form completed by the appropriate personnel.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits or reviews completed.

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Section 2 JORC Code - Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *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.* • *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.*	• 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.
Exploration by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• A variety of companies have completed exploration in the project area previously but previously targeted cobalt exploration is not believed to have occurred.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• 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. • Sedimentary and shear zone hosted base metal mineralization is being explored for.

Drill hole Information	• *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:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *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.*
		• Refer to Table 1 of this ASX Announcement.

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Criteria	JORC Code explanation	Commentary
Data aggregation methods	• *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.* • *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.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Table 1 lists assay results greater than 500ppm Co, 1000ppm Cu and 1000ppm Zn. • No high cuts have been applied. • Metal equivalent values are not being reported.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *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').*	• As this program was a reconnaissance program there was considerable variation in the drill spacing and hole orientation. • Due to locally varying intersection angles between drill holes and lithological units all results are defined as downhole widths.
Diagrams	• *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.*	• Location diagrams are included in this ASX Announcement.
Balanced reporting	• *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.*	• The accompanying document is considered to represent a balanced report. Refer to Table 1 of this ASX Announcement.
Other substantive exploration data	• *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.*	• All meaningful and material information has been included in the body of the text. No metallurgical or mineralogical assessments have been completed.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not*	• Refer to this ASX Announcement. • The extent of follow-up drilling has not yet been confirmed.

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Criteria	JORC Code explanation	Commentary
	commercially sensitive.	