



ASX ANNOUNCEMENT

20 June 2019

Lincoln Springs Agreement terminated

Greenpower Energy Limited (ASX: GPP, Greenpower, the Company) wishes to advise that the Ion Minerals Pty Ltd Earn in Agreement with Carbine Holdings Pty Ltd in relation to EPM 26411 and EPM 26716 which form part of GPP's the Lincoln Springs project has been terminated.

It is the opinion of the Company that the ongoing sizeable vendor payments and expenditure commitments, together with the cobalt results to date from the drill program do not justify Ion proceeding under the existing terms which were not reflective of the current market. The Company has attempted to renegotiate a more economic arrangement but has been unsuccessful.

GPP will continue to progress its 100% owned Lincoln Springs tenements which lie close to the recent announced Golden Ant gold Project currently under due diligence by GPP, see today's earlier update.

*****ENDS*****

For more information please contact:

Managing Director
Cameron McLean
info@greenpowerenergy.com.au

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