



ASX CODE (GPP)

ABN 22 000 002 111

ABOUT GREENPOWER

Greenpower Energy is a clean energy technology developer, and is currently progressing the development of 'zero carbon' processes for converting coal to transport fuels, which it can then apply to the company's own sizeable inferred resource of Victorian brown coal. Go to greenpowerenergy.com.au

CAPITAL STRUCTURE

| | |
|-----------------------|---------|
| - Shares on issue | 92,466k |
| - Unlisted options | 0.7m |
| As at 30 June 2014: | |
| - Cash | 0.4m |
| - Shares in listed co | 0.6m |
| - Exploration assets | 1.3m |

CONTACT US

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ASX RELEASE

GREENPOWER ENERGY LIMITED (ABN 22 000 002 111)

QUARTERLY REPORT 31 MARCH 2015

MINING PRODUCTION REPORT LISTING RULE 5.1

Greenpower Energy Limited (ASX: GPP) is not presently in production or development in any of its mining tenements.

MINING EXPLORATION REPORT LISTING RULE 5.2

VICTORIAN AREAS [EL4500, EL4860, EL4877 and EL5227]

Latrobe Valley, Victoria, Resources

EL4500, EL4877 and EL5227 cover lignite occurrences to the west of Moe Township. Previous exploration by other companies has shown substantial lignite tonnages in a discrete basin covered by EL4500 and EL4877 (western part). A small part of this basin is located within EL5210 a tenement owned by outside parties.

A second basin located to the west of this is covered entirely by EL5227.

Applications for renewals of EL 4877, EL 4500 and EL 5227 have now been made.

Coals to Liquids Projects, Latrobe Valley, Victoria

Thermaquatica 'OHD' Coal to Liquid Technology

In March 2013 the Company had signed a Memorandum of Understanding (MOU) with US-Thermaquatica Inc., to jointly test and develop the Oxidative Hydrothermal Dissolution (OHD) process for the conversion of coals to liquids, and in November 2013 an Agreement was signed to replace the MOU.

The arrangement allows Greenpower to receive an exclusive license to develop and apply the OHD process on a commercial scale within Australia and New Zealand in exchange for contributing USD \$2m towards research on extraction of the products from the OHD liquid.



Thermaquatica OHD Coal to Liquid Technology (cont.)

OHD is a novel and environmentally friendly technology for the conversion of coal and other solid organic material into low molecular weight, water soluble products. Many of the initial products are potentially useful for producing polymers as well as other hydrocarbon based products. The process works by taking the initial macromolecular solid material such as coal and causing a reaction with small amounts of oxygen in high temperature, high pressure water.

Progress Report

Testing of samples of VBC shipped to Thermaquatica's laboratory has continued during the quarter. Offtake from the Thermaquatica laboratory has been shipped to Monash University in Melbourne for testing.

During the period GPP had its application for Research Connections as part of the Entrepreneurs' Infrastructure Programme approved. This is a Federal Government AusIndustry – Development grant scheme. GPP is currently finalising the formal application for a funding grant which is envisaged to match GPP's contribution to the research.

This grant will be utilised to engage a research group within the Department of Chemistry, Monash University to assess the efficacy for the OHD liquor in conditioning soil for plant and root growth and enhancement of that plants growth/health while monitoring the impact on soil microbes.

In addition Monash University will test the results of exposing the OHD liquor to the atmosphere which can over time convert the OHD liquor to mould. It is assumed that this is related to microbial agents reacting with the OHD chemicals. At a qualitative level it is noted that the mould contains lipids and lipids are a platform chemical for the manufacture of bio-diesel. The project will be designed to assess the commercial potential of the OHD/mould/lipids system..

WEST AUSTRALIAN AREAS [EP447-WALYERING]

Greenpower refers to its announcement on 6 March 2015 and the option contained in the binding Heads of Agreement described in that previous announcement. Eneabba Gas Ltd (ASX:ENB) has now exercised, to buy GPP's subsidiary GCC Methane Pty. Ltd. (GCC) which holds the 50% interest in EP447,.

ENB paid a \$30,000 non-refundable option payment for the 45 day exclusive period during which time ENB carried out its due diligence on the Permit. Now that ENB has exercised its option to acquire GCC (GCC's only asset is EP 447) it will pay a further \$820,000 to Greenpower for 100% of the issued capital of and GPP's claims on GCC. GPP will retain a 1.5% royalty interest on production of any hydrocarbons from the Permit Area. The parties expect to complete the transaction by the end of May 2015.



GE Microwaved Plasma-assisted Coal to Liquid Technology

The testing programme for the above project was completed at GE's laboratories during 2013. A report was delivered to the Company last year and was reviewed by the Company and its consultant. GE and the Company have agreed to postpone further research while the Company concentrates on the OHD technology described above.

SOUTH AUSTRALIAN AREAS [PEL 145, PELA 146]

The Company has made arrangements for disposal/surrender of these tenements.

Compliance Statement

The technical information quoted in this announcement has been compiled by Mr Alan Flavelle and geoscientists under his supervision. Mr Flavelle is a Fellow of the Australasian Institute of Mining and Metallurgy and is a member of the Society of Petroleum Engineers. Mr Flavelle has consented to the inclusion in this report of the matters based on the information in the form and context in which it appears.