



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 699.9m

- Unlisted options 45.45m

As at 18 August 2016:

- Cash 0.7m

- Shares in listed co 0.4m

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GREENPOWER RATIONALISES ITS VICTORIAN COAL EXPLORATION - 18 August 2016

From 2008, the Company has held Exploration Licenses in Victoria, whilst exploring for coal, and now holds three (3) namely EL 4500 (granted 5/10/2000, originally 2635 blocks); EL 4877, (granted 9/8/2005, originally 1651 blocks), and EL 5227 (granted in 2010 originally 704 blocks). Each licence had been renewed several times and on each occasion reduced in area. The Company had carried out exploration on each area, and, as has been previously announced, it had determined from drilling, down-hole geophysical logging and core analysis that the exploration areas of ELs 4500 and 5227 and the western part of EL 4877 contained an inferred resource of 573 million tonnes of lignite (see 2014 annual report).

The Company has now decided to relinquish/not renew all 3 of those licenses, because of the length of time they have been on foot and the haphazard area shaping that reductions have caused over the years, and to apply for a fresh license or licenses covering the most accessible and geologically well-defined area of the inferred lignite deposit, containing sufficient volume to supply foreseeable needs for the company's coal to liquid plant's feedstock requirements. The Company then intends to hold the fresh licence(s) until the Company's coal to liquid technology has been advanced to the degree necessary to resort to this deposit, if necessary by converting to Retention licenses. Exploration of the license(s) can also be broadened in the meantime to include other minerals of interest that may be able to be exploited to add value for shareholders.

The Company notes that mineral exploration in Victoria is governed by the Victorian Mineral Resources (Sustainable Development) Act 1990 which provides for the issue, inter alia, of exploration licenses which allow the holder to explore for minerals (of any kind).

Ends.