

17 October 2016



**MORABISI LITHIUM AND TANTALUM PROJECT**  
**40 KM OF PEGMATITE VEIN/DYKE NETWORK IDENTIFIED**  
**COMMENCEMENT OF FIELD WORK**

**Key Highlights**

- ✓ **District scale Lithium and Tantalum network identified**
- ✓ **Project size of 950,000 acres rivals Pilbara Pilgangoora hotzone**
- ✓ **LCT type pegmatites identified with fieldwork sampling program commencing 24th October 2016**
- ✓ **Assays to follow shortly after in first half of November 2016**
- ✓ **Field work overseen and managed by Lithium experts Borg Geoscience, who specialise in the early identification and ongoing evaluation of successful lithium projects**
- ✓ **Greenpower funded for earn-in Phase 1 and 2 (2016 & 2017)**

Greenpower Energy Ltd (ASX: Greenpower, "GPP", "Company") is pleased to advise that, further to the announcement made to the ASX on the 20th of September 2016 "GPP signs binding Heads of Agreement", **fieldwork to test the LCT type pegmatites identified across the 40km+ dyke network in the Morabisi Project will commence on the 24th of October 2016.**

The initial field program is designed to:

1. Promptly evaluate the potential for high grade Spodumene within the hosted LCT type Pegmatite known to exist.
2. Collect suitable sampling material for assay confirmation.
3. Explore the broader Project area to delineate the prospectivity of the Ring Dyke systems and 40km pegmatite network.

The Morabisi Project is located in the rich mineral belt of Central Guyana approximately 150km SW of Georgetown. Guyana is the **only English speaking country in South America and is renowned as a mining-friendly jurisdiction** whose commitment to the industry is evidenced by the recent commissioning of three substantial gold mines (Guyana Goldfields' Aurora Gold Mine, Troy Resources' Kaburi Gold Mine and Goldsource's Eagle Mountain Gold Mine).

The Morabisi Project Area covers **950,000 acres and is conveniently serviced** by existing road and power facilities in addition to a number of local service towns within the Project area.

Work on the Morabisi Project has seen extensive sampling confirming high levels of Tantalum in addition to geochemistry results **confirming accessory minerals consistent with LCT type Pegmatites** with strong Rb, Cs, Be and Ta anomalies. Encouragingly, Spodumene has been identified in outcrop within a quartz-microcline-tourmaline zone and **on-trend with mapped LCT type Pegmatite veins/ring dykes identified on margin of batholith with over 40 km of combined strike length**. The vast areas adjacent to the identified ring dykes are also expected to host additional Li-Ta pegmatites and remain unexplored. The compilation of historic data confirms that the Morabisi Project area hosts the rocks that could allow it to rival the Pilbara Pilgangoora hotzone as mapped below:

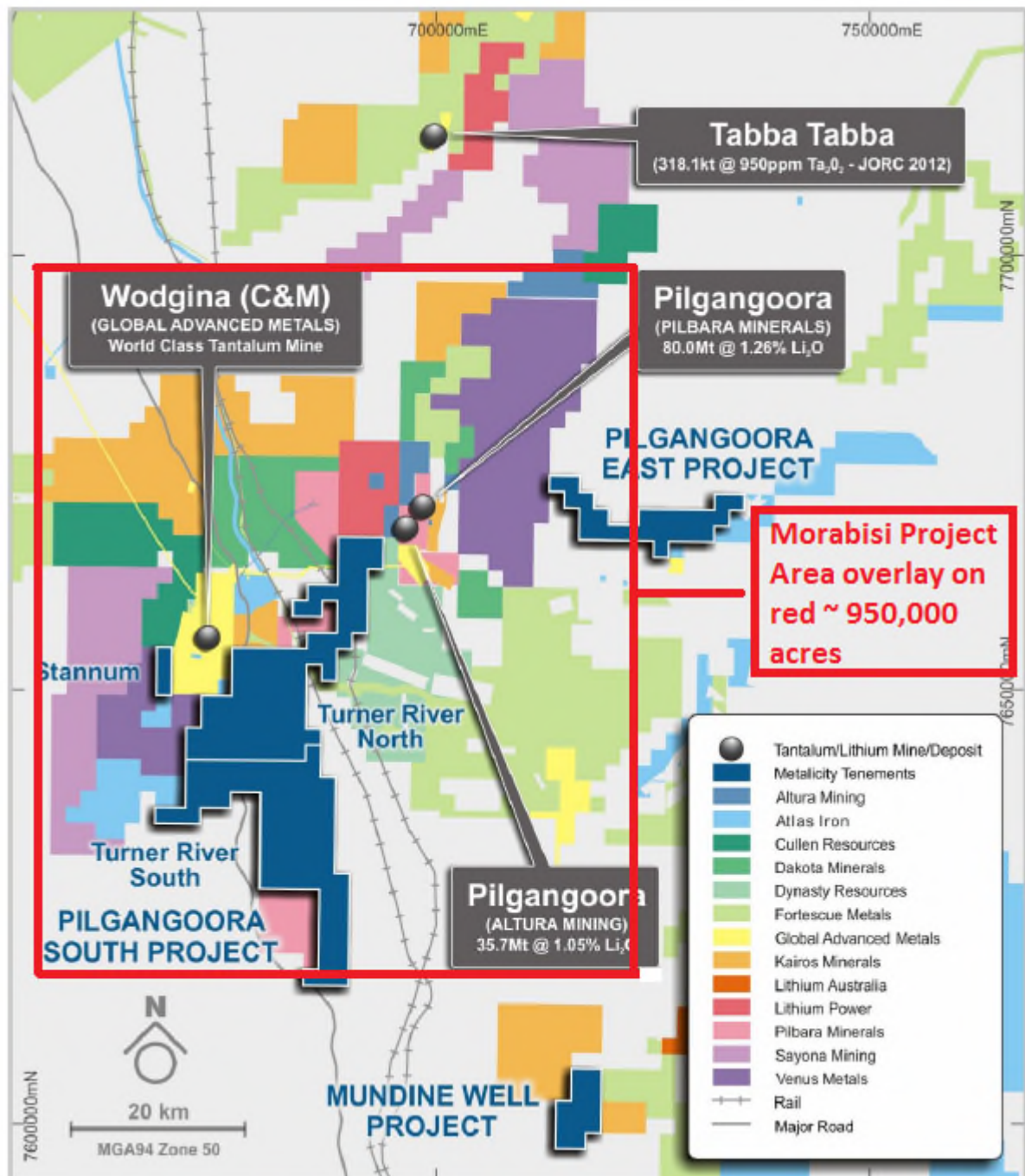


Image 1: Greenpower Morabisi Project area versus Pilbara Pilgangoora Lithium Hotzone

The Company is also pleased that it has engaged **Borg Geoscience, a leading Lithium consulting firm, to conduct the fieldwork program** within the project area. The Company confirms Brendan Borg will oversee the LCT type pegmatites sampling program to commence later this month.

The program duration is expected to extend over the coming weeks, and the **Company is aiming to provide on-going updates to the market though this period**. The program will also be managed in conjunction with the team from Guyana Strategic Metals Inc.

**Greenpower Executive Director, Gerard King:**

*"Greenpower's ability to leverage itself to what may become a district scale Lithium and Tantalum province in a pro-mining and pro-development environment is certainly encouraging.*

*Initial reviews from the data made available to the Company have identified the presence of Tantalum and Niobium occurrences in this greenstone belt area which closely resemble the Pilbara Pilgangoora and Greenbushes areas, giving the board comfort the Morabisi Project Area may host LCT pegmatites containing spodumene.*

*Greenpower commences an exciting period where it looks forward to working with Guyana Strategic Metals Inc and Borg Geoscience to evaluate the underlying potential of the Morabisi Project."*

**ENDS**

**For further information:**

Gerard King  
Chairman of the Board