



Greenpower Energy Limited
ABN 22 000 002 111

PO Box 1664 Fremantle
WA 6959 Australia

29 July 2016

ASX Limited
Level 8 Exchange Plaza
2 The Esplanade
Perth WA 6000
By Email to: tradinghaltsperth@asx.com.au

Attention Dale Allen

Dear Dale

Re: Capital Raising

Greenpower Energy Limited ("Greenpower" or "Company") is pleased to announce that following an approach by investors that it has agreed to complete a placement of new shares to raise \$675,000 (before costs).

Greenpower will use the placement proceeds to further progress the evaluation of its mineral permits and to augment working capital.

The placement consists of 150 million ordinary shares which were priced at A\$0.0045 each, representing a 10% discount to the 26 July 2016 closing price.

The funds will be raised via a two tranche placement. The first tranche of 91.0 million shares is within the Company's existing 15% placement capacity under ASX Listing Rule 7.1 and will settle on 3 August 2016.

The second tranche of 59.0 million shares will be issued following shareholder approval at an Extraordinary General Meeting in September 2016. Settlement of the second tranche is scheduled to occur following receipt of shareholder approval at that meeting.

Greenpower has also resolved to allot 1 new unlisted option with an A\$0.01 exercise price and a 3 year term for every two new shares subscribed under the placement. A total of 75 million options will be issued subject to shareholder approval.

Yours Faithfully

Matthew Suttling
Company Secretary