

25 October 2016

MARKET & MEDIA SPECULATION

Greenpower Energy Ltd (ASX: Greenpower, "GPP", "Company") wishes to respond to speculation regarding the OHD Fertiliser Project.

Recently the Board has received a number of unsolicited, confidential, non-binding, and indicative proposals from parties ("The Parties") looking to acquire the OHD project rights, Greenpower commercial IP and Aust/NZ distribution license. The proposals received are indicative, preliminary, non-binding, subject to a number of conditions including due diligence, and no agreement to proceed has been reached. Greenpower will continue to keep the market updated as appropriate.

Greenpower stresses that discussions regarding a potential transaction are not uncommon and will often not lead to any transaction. Accordingly, Greenpower cautions its shareholders not to make any decisions about Greenpower shares on the assumption that a transaction will proceed.

ENDS

For further information:

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Chairman of the Board