



Greenpower Energy Limited
ABN 22 000 002 111

PO Box 1664 Fremantle
WA 6959 Australia

Greenpower intersects 39.5m of lignite in Cored Drill Hole on EL4877

26 October 2012

Coal explorer and liquid hydrocarbon company Greenpower Energy Limited (ASX : GPP) has completed a cored drill hole on EL4877.

A lignite seam 39.5m thick was intersected between 44m and 83.5m. Coring commenced at 46.96m and 100% core recovery was returned 56.96m to 89.96m. The core has been sent to HRL's laboratories at Mulgrave for analysis.

EL4877 is held by 100% Greenpower owned company Sawells Pty Ltd. The tenement hosts a JORC compliant Inferred Resource of 125 Mt of lignite.

The results from this coring programme will be incorporated into a resource upgrade.

Enquiries:

Gerard King: 0418 852 700

John Watts: 0427 943 919

Alan Flavelle: 0438 599 252

Ron McCullough: 0409 660 772

Rudi Michelson

Monsoon Communications: 03 9620 3333



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About Greenpower Energy Limited

Greenpower Energy's (ASX:GPP) focus is to license the technology and establish a commercial operation to convert part of the Latrobe Valley's massive reserves of brown coal into liquid hydrocarbons. Greenpower's exploration areas in the Latrobe Valley of Victoria contain substantial brown coal resources. In parallel with its coal and gas exploration the company is investigating technologies and processes whereby brown coal can be used in a cost effective and environmentally responsible way. Some processes, particularly a direct coal to liquids (DCTL) process, have been identified which may allow the company to achieve these objectives.

The company has farmed-out an interest in its EP447 conventional and tight gas area in the Perth Basin of Western Australia. The partner has commenced pre-survey field operations for a 2D seismic survey which will be completed in 2012-2013. It is noted that operators in adjacent areas are enjoying technical success in this tight gas environment. In South Australia desktop studies are progressing on PEL 145. Desktop studies for the company's geothermal project near Esperance in Western Australia have been concluded and shallow investigatory drilling will take place in 2012. The Company has signed a government co-funded drilling grant of \$120,000 for the geothermal project. The grant has been provided on a dollar for dollar basis under the Western Australian Royalties for Regions funded, Exploration Incentive Scheme.

Competent Person Statement

The information compiled in this table relating to EL4877 resources is based on information compiled by Neil Biggs, who is a member of the Australian Institute of Mining and Metallurgy and who is employed by Resolve Geo Pty Ltd. Neil Biggs has sufficient experience which is relevant to the style of mineralization and types of deposit under consideration and to the activity he is undertaking to qualify as a Competent Person as defined in the 2004 edition of the "Australian Code for reporting of Exploration Results, Mineral Resources and Ore Reserves". Neil Biggs consents to the inclusion in this report of the matters based on his information and in the form and context in which it appears.

The information in this report that relates to Exploration Results and Inferred Resources based on information compiled by John Watts who is a Fellow of The Australasian Institute of Mining and Metallurgy and CEO of Greenpower Energy Limited. John Watts has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". John Watts consents to the inclusion in the report of the matters based on his information in the form and context in which it appears