



## 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 commercially useful chemicals and transport fuels, which it can then apply to the company's own sizeable inferred resource of Victorian brown coal. Go to [greenpowerenergy.com.au](http://greenpowerenergy.com.au)

## CAPITAL STRUCTURE

- Shares on issue	92,466k
- Unlisted options	0.7m
As at 31 Dec 2014:	
- Cash	0.4m
- Shares in listed co	0.6m
- Exploration assets	1.3m

## CONTACT US

Alan Flavelle Chairman – 0438 599 252  
Gerard King MD – 0418 852 700  
Matt Suttling CFO/Secretary – 0425 215 349  
[info@greenpowerenergy.com.au](mailto:info@greenpowerenergy.com.au)  
[www.greenpowerenergy.com.au](http://www.greenpowerenergy.com.au)  
PO Box 1664  
Fremantle WA 6959

## ASX / MEDIA RELEASE

### Greenpower Energy continues rationalisation program

#### Highlights:

- GPP has completed the sale of its 50% of Exploration Permit (EP) 447 in the Perth Basin and received the full cash consideration (AUD 850,000)
- GPP will retain an interest in the Perth Basin Permit via a 1.5% production royalty interest

Greenpower Energy Limited (ASX: GPP) refers to its Heads of Agreement announcements on 6 March and 20 April and now confirms that Eneabba Gas Ltd (ASX: ENB) has executed and completed a Sale and Purchase Agreement to buy GPP's subsidiary GCC Methane Pty Ltd. GCC holds a 50% interest in EP447, Perth Basin, Western Australia, and executed a Royalty Deed to give effect to the royalty right to 1.5% of the GCC's net petroleum production from EP 447. The transaction includes the legacy Walyering Gas Field.

This transaction enables Greenpower to focus on developing its major coal conversion project in Victoria's Latrobe Valley.

ENB paid a \$30,000 non-refundable option payment for the 45 day exclusive period during which time ENB carried out its due diligence on the Permit. ENB has now acquired GCC (GCC's only asset is EP 447) and paid a further \$820,000 to Greenpower for 100% of the issued capital of and GPP's claims on GCC.

The proceeds from the disposal allow GPP to accelerate its research on the application of our Oxidative Hydrodynamic Dissolution process ('OHD' conversion of coal to chemicals) and provide funding for ongoing administration and debt reduction.

Ends