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Gold exploration target defined at Golden Cup mine pit supported by historic high-grade drill results, 7m @ 22.92g/t and 18m @ 7.98g/t Au

Highlights

- **Shallow high-grade gold mineralisation confirmed in drilling results from beneath historic pits at Golden Cup including:**
  - **7m @ 22.92g/t Au from 32m**
  - **18m @ 7.98g/t Au from 42m (Table 1).**
- **Compilation and interpretation of historic exploration data has defined a near-surface Exploration Target at Golden Cup with potential strike length of 600m**
- **Previous open pit heap leach gold production of 201,081 tonnes @ 2.83g/t Au for 18,296 ounces recorded from the Golden Cup Mine.**
- **Greenpower is currently completing Due Diligence on the possible acquisition of the Golden Ant Project in Qld which includes the Camel Creek, Golden Cup & Big Rush Gold Mines.**

Greenpower Energy Limited (ASX: GPP, Greenpower, the Company) is pleased to report on Due Diligence activities relating to the Golden Ant Project, located approximately 210km north west of Townsville, Qld. As announced on the 14th May 2019, Greenpower has entered into an Option Agreement with Q-Generate Pty Ltd to acquire the former producing gold mines of Camel Creek, Golden Cup and Big Rush in Northern Queensland (Figure 1). The mines were last operated as heap leach operations in the mid-1990's and between them produced in excess of 150,000 ounces of gold at an average grade of 1.91g/t Au (Table 2). All of the mines were in mineralisation when mining stopped in the 1990's when the gold price was below US$400 per ounce compared with today's gold price of greater than US$1,300 per ounce.

As part of the Due Diligence process Greenpower has been compiling and assessing information from the Golden Cup Gold Mine. The Golden Cup Mine was a small but high-grade heap leach operation that is located 15 kilometres from the Camel Creek Mine and produced over 18,000 ounces of gold (Table 2). Golden Cup was mined as 9 small open pits located on Mining Lease 4536 (Photo 1 & Figure 2). Golden Cup was operational from 1988 - 1993 and during this period 201,081 tonnes of ore was mined for a recovered grade of 2.83g/t

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Au (Table 2). The gold was recovered by heap leaching of oxide material. The heap leach was a Run of Mine (ROM) operation in that there was no crushing or preparation of the ore prior to cyanidation and the ore was taken directly from the pit to the heap leach pad. The previous operator estimated gold recoveries of between 40% and 70%. The mined ore came from shallow, less than 15m deep open pits over a strike extent of approximately 2km and mining ceased when sulphide mineralisation was exposed. Sulphide ore is not amenable to heap leach processing hence little deeper drilling was undertaken at Golden Cup during mining operations.

Subsequent to the completion of mining operations, from 2010 – 2014, a series of 73 reverse circulation (RC) drill holes and 2 diamond drill holes were drilled by Curtain Bros Pty Ltd beneath several of the open pits at Golden Cup. This drilling was the first work designed to test the sulphide extensions beneath the oxide pits at Golden Cup and investigate the metallurgy of the deposit. The drilling data available along strike and beneath the pits at Golden Cup is close spaced, 10m apart in sections, and has largely only tested between 20m and 30m down dip. The gold mineralisaton remains open down dip and potentially along strike. The 1 kilometre of strike from Pit 1 to Helens Pit is yet to be assessed and is not part of the Exploration Target detailed in this release. Drilling results from between 2010 – 2014 are attached as Tables 1, 3 & 4 and Greenpower consider these results to be very encouraging.

Photo 1: Open pit at Golden Cup Gold Mine.

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Table 1: Drill hole intersections of greater than 5m at +5g/t Au in recent Diamond & RC Drilling (2010 - 2014).

Hole	Easting (GDA94_55)	Northing (GDA94_55)	Azimuth	Dip	EOH Depth	From	To	Width	Grade (g/t Au)
GCD01	359110	7909208	315	-57	85.05	51	56	5	7.5
GCRC007	358849	7908964	315	-55	35	24	31	7	5.64
GCRC015	359029	7909663	315	-55	50	14	25	11	7.65
GCRC017	359107	7909265	315	-55	50	19	25	6	9.52
GCRC021	359042	7909677	315	-55	50	30	35	5	5.23
GCRC028	359096	7909249	315	-55	50	32	39	7	22.92
GCRC029	359103	7909241	315	-75	55	30	38	8	11.92
GCRC030	359095	7909218	315	-72	66	42	60	18	7.98
GCRC032	359126	7909213	315	-55	90	63	70	7	13.86
GCRC039	359113	7909243	308	-60	70	30	37	7	7.17
GCRC041	359101	7909183	315	-60	90	59	67	8	8.8
GCRC046	359100	7909229	302	-60	80	46	52	6	6.4
GCRC067	359098	7909210	315	-61	72	41	51	10	6.79
GCRC068	359030	7909653	313	-54	57	25	41	16	5.1

Notes for Table 1:

1. Cut-off grade of 5g/t Au, 2. Maximum of 2m of internal dilution (intervals may include assays <5g/t Au)
3. All assays by Fire Assaying, 4. RC Results based on 1m sampling
5. Intervals are not considered true widths due to a lack of geological information

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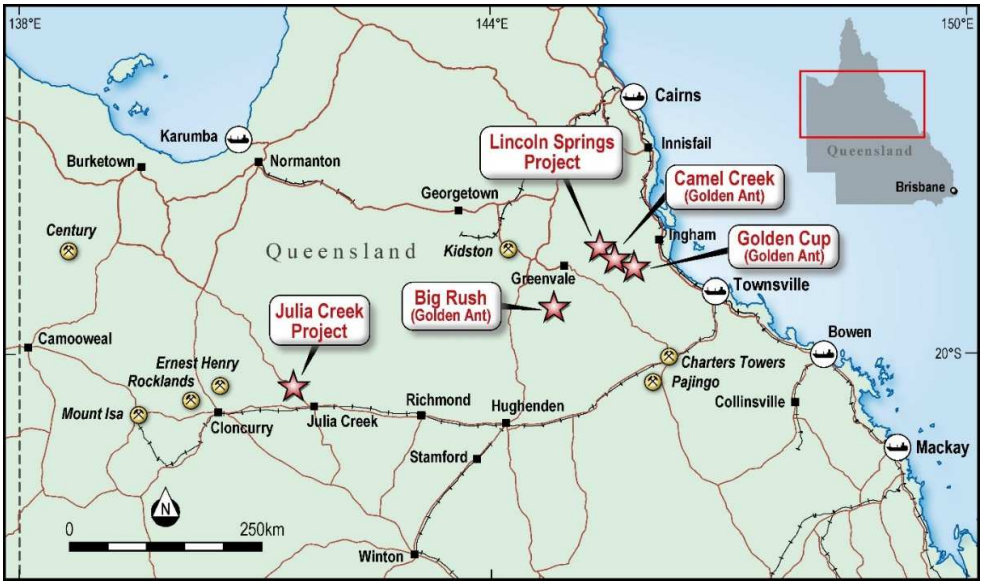

Figure 1: Location of the Golden Ant Project (Camel Creek, Golden Cup & Big Rush) and Greenpower's other Qld projects.

Table 2: Historic recorded gold production data – Golden Ant Project.

Deposit	Ore Mined (tonnes)	Grade (g/t Au)	Ounces Produced
Camel Creek	1,059,696	1.68	57,238
Camel Creek Satellites	188,876	2.29	13,906
Golden Cup	201,081	2.83	18,296
Golden Cup Satellites	94,548	1.92	5,836
Big Rush	950,000	1.90	58,039
TOTAL	**2,494,201**	**1.91**	**153,315**

Nb. The locations of the satellite deposits are yet to be confirmed.

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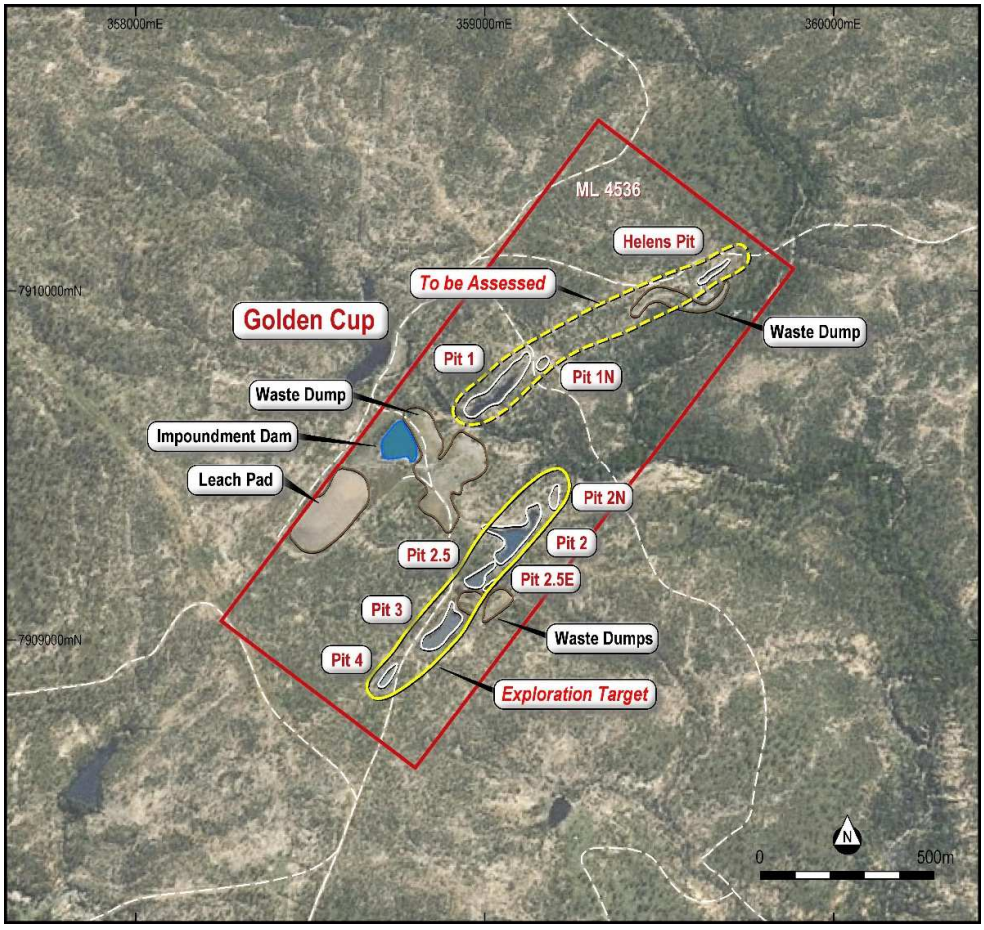

Figure 2: Location of historically mined pits, waste dumps and heap leach pads at the Golden Cup Gold Mine.

Exploration Target

Greenpower has defined a near-surface Exploration Target at Golden Cup as shown in Table 3. The potential quantity and grade of the defined Exploration Target is conceptual in nature, there has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource.

The Company has undertaken a site visit to Golden Cup, viewed available diamond drill core and reviewed all available previous drilling data to estimate an Exploration Target for the mineralised system. The project database contains 1,014 items which include blast holes, grade control drill holes, trenches, RC drill holes and diamond drill holes. The deepest drill holes in the database are 120m down hole, approximately 90m vertical depth. The drilling data indicates an average mineralised intersection of 3.2m and an average weighted grade of

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4.4 g/t Au. This average grade compares favourably with the estimated grade of the heap leach ore as calculated by the previous operators.

Greenpower has confined the Exploration Target area at Golden Cup to the area of Pits 2 - 4 (Figure 2), which has a 600m strike length with a mineralised width of between 3 - 5m. A gold grade in the range of 3.5 - 5.5g/t Au and a vertical extent of 100m has been used. Combining the above data, an Exploration Target in the range of 450,000 - 750,000 tonnes at a grade of between 3.5 - 5.5g/t Au is seen as a realistic target for the potential of the Golden Cup system (Table 3). The approximate 300,000 tonnes of ore material on the heap leach pad also represents a further target for exploration as does the 1 km of strike between Pit 1 and Helens Pit (Figure 2). Tables 1, 4 & 5 provide the gold assay results from drilling completed by Curtain Bros Pty Ltd between 2010-2014.

No systematic metallurgical studies of the sulphide mineralisation at Golden Cup have been sighted however testwork on individual holes and pit floor samples indicates excellent recoveries of gold to a sulphide concentrate but the ore is at least in part refractory. Further representative sampling and metallurgical testwork will be required to determine the best process route for the relatively high grade Golden Cup mineralisation. Several third party processing plants (mills), some with flotation capabilities are within trucking distance of Golden Cup and this will give Greenpower greater flexibility when considering processing options.

To test the Exploration Target at Golden Cup, on a nominal 40m section spacing, an RC and diamond core drilling program consisting of approximately 60 holes for 4,800 metres of drilling would be required and could be completed within a 6 month period following commencement.

Table 3: Golden Cup – near surface Exploration Target down to a 100m vertical depth.

Project	Tonnes		Grade (g/t Au)		Ounces (Gold)	
	Minimum	Maximum	Minimum	Maximum	Minimum	Maximum
Golden Cup	450,000	750,000	3.5	5.5	50,643	132,637

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Due Diligence

The Option Agreement to purchase the Golden Ant Project allows for up to 90 days to complete Due Diligence on the proposed acquisition. The Due Diligence program is assessing the 20 years of data that has been collated from previous explorers and miners focussing on:

- Security and good standing of tenements
- Assessment of any environmental liabilities
- Assessment of the drill hole database
- Assess available metallurgical data on the primary gold mineralisation (sulphide gold)
- Focus on the exploration potential at Big Rush, Camel Creek and Golden Cup
- Consider the near-term development potential of the project

The aim in assessing the drill hole database will be to produce a JORC compliant Exploration Target if sufficient data exists and dependent on the quantity, quality and spacing of the drilling data possibly an initial mineral resource estimate.

The project is on granted mining leases so access for exploration should be straight forward subject to regulatory approval. The data so far reviewed is preliminary but indicative of a potential project in the Company's view.

Next Steps

- Evaluate the exploration data available for the Big Rush and Camel Creek Gold Mines
- Complete Due Diligence and if that is successful
- Obtain environmental approvals
- Undertake an exploration drilling program to validate this exploration target
- Produce an updated exploration target and/or mineral resource estimate
- Complete a feasibility study to assess the projects viability

References:

Anonymous., 2015. Information Memorandum for Sale of Qld Gold Assets. Curtain Bros Pty Ltd unpublished report.

Barr, M. & Duck, B. 2009. Information Memorandum for the Amanda Bell Goldfield in Far North Queensland. Lynch Mining Pty Ltd unpublished report.

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Table 4: Drill hole intersections of +1g/t Au from diamond drilling at Golden Cup (2012).

Hole	Easting (GDA94_55)	Northing (GDA94_55)	Azimuth	Dip	EOH Depth	From	To	Width	Grade (g/t Au)
GCD01	359110	7909208	315	-57	85.05	51	56	5	7.5
GCD01						71	72	1	1.22
GCD02	359090	7909202	315	-57	87.8	43.85	45.8	1.95	7.34
GCD02						49	52.3	3.3	2.04
GCD02						54.1	54.8	0.7	8.97
GCD02						58.2	65.3	7.1	2.48

Table 5: Drill hole intersections of +1g/t Au from RC Drilling at Golden Cup (2010 - 2014).

Hole	Easting (GDA94_55)	Northing (GDA94_55)	Azimuth	Dip	EOH Depth	From	To	Width	Grade (g/t Au)
GCRC001	358838	7908925	315	-55	55	36	38	2	4.23
GCRC002	358849	7908943	315	-55	45	32	35	3	1.5
GCRC003	358864	7908955	315	-55	50	26	28	2	4.67
GCRC003						34	35	1	1.41
GCRC004	358881	7908969	315	-55	50	39	40	1	4.97
GCRC007	358849	7908964	315	-55	35	19	31	12	4.2
GCRC008	358878	7908989	315	-55	30	14	15	1	1.04
GCRC009	358892	7909004	315	-55	40	17	21	4	4.44
GCRC010	358886	7908996	315	-55	30	19	21	2	1.46
GCRC011	359002	7909633	315	-55	60	39	40	1	1.08
GCRC012	358923	7909061	315	-55	45	22	25	3	2.47
GCRC013	358908	7909021	315	-55	35	16	17	1	1.05
GCRC013						21	24	3	7.54
GCRC014	359089	7909228	315	-55	50	27	30	3	9.29
GCRC014						34	35	1	14.6
GCRC015	359029	7909663	315	-55	50	14	25	11	7.65
GCRC015						31	35	4	9.29
GCRC016	359074	7909710	315	-55	50	22	23	1	1.02
GCRC016						37	38	1	5.39
GCRC017	359107	7909265	315	-55	50	19	25	6	9.52
GCRC018	359032	7909659	315	-73	55	36	37	1	4.94
GCRC018						40	41	1	4.79
GCRC018						47	52	5	3.8
GCRC019	359084	7909723	315	-55	45	22	23	1	1.02
GCRC019						36	38	2	1.36
GCRC020	359059	7909695	315	-55	55	36	37	1	1.99
GCRC020						40	44	4	2.6

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Table 5 (Continued): Drill hole intersections of +1g/t Au from RC Drilling at Golden Cup (2010 - 2014).

Hole	Easting (GDA94_55)	Northing (GDA94_55)	Azimuth	Dip	EOH Depth	From	To	Width	Grade (g/t Au)
GCRC021	359042	7909677	315	-55	50	22	35	13	3.18
GCRC024	358984	7909637	315	-70	50	16	17	1	1.6
GCRC025	359109	7909263	315	-72	70	26	31	5	3.77
GCRC025						48	49	1	9.19
GCRC026	358864	7908945	315	-67	55	30	31	1	2.58
GCRC026						35	36	1	3.06
GCRC027	359127	7909272	315	-75	50	9	10	1	1.25
GCRC027						31	32	1	2.19
GCRC028	359096	7909249	315	-55	50	32	39	7	22.92
GCRC029	359103	7909241	315	-75	55	6	7	1	1.04
GCRC029						30	38	8	11.92
GCRC029						49	50	1	1.61
GCRC030	359095	7909218	315	-72	66	14	18	4	1.0
GCRC030						38	39	1	25.3
GCRC030						42	60	18	7.98
GCRC031	359073	7909215	315	-60	50	27	31	4	1.74
GCRC032	359126	7909213	315	-55	90	4	5	1	1.38
GCRC032						50	51	1	1.06
GCRC032						63	70	7	13.86
GCRC033	359088	7909197	315	-55	69	15	16	1	1.46
GCRC033						45	47	2	4.89
GCRC034	359073	7909183	315	-55	66	31	32	1	1.16
GCRC034						56	59	3	6.44
GCRC035	359060	7909198	315	-55	50	5	6	1	1.29
GCRC035						7	8	1	1.02
GCRC036	358914	7908994	315	-55	50	27	28	1	1.84
GCRC036						34	35	1	4.82
GCRC036						38	39	1	1.91
GCRC037	359119	7909191	310	-60	102	74	75	1	1.88
GCRC038	359134	7909203	305	-60	120	44	45	1	1.34
GCRC038						50	51	1	1.13
GCRC038						73	74	1	3.65
GCRC039	359113	7909243	308	-60	70	30	37	7	7.17
GCRC040	359126	7909239	315	-60	95	13	15	2	2.63
GCRC040						41	42	1	6.67
GCRC041	359101	7909183	315	-60	90	39	40	1	1.53
GCRC041						59	67	8	8.8
GCRC041						85	86	1	5.62
GCRC042	359094	7909160	300	-60	108	50	51	1	1.24
GCRC042						76	78	2	1.78
GCRC043	359045	7909643	315	-70	96	66	68	2	9.71
GCRC044	359052	7909663	310	-55	70	40	41	1	1.48
GCRC044						49	54	5	4.8

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Table 5 (Continued): Drill hole intersections of +1g/t Au from RC Drilling at Golden Cup (2010 - 2014).

Hole	Easting (GDA94_55)	Northing (GDA94_55)	Azimuth	Dip	EOH Depth	From	To	Width	Grade (g/t Au)
GCRC045	359051	7909683	305	-55	54	28	29	1	2.91
GCRC045						38	40	2	1.88
GCRC046	359100	7909229	302	-60	80	8	9	1	1.4
GCRC046						31	33	2	5.4
GCRC046						46	52	6	6.4
GCRC047	359131	7909215	310	-55	90	16	17	1	2.32
GCRC047						48	50	2	1.68
GCRC047						67	68	1	2.56
GCRC048	359091	7909168	315	-55	108	46	47	1	1.27
GCRC048						49	51	2	2.85
GCRC048						72	76	4	5.68
GCRC049	359085	7909175	315	-57	90	36	37	1	1.53
GCRC049						66	67	1	4.32
GCRC049						70	71	1	4.36
GCRC050	359071	7909194	315	-57	72	43	44	1	6.08
GCRC051	359078	7909168	315	-58	84	39	43	4	2.07
GCRC051						65	70	5	3.91
GCRC052	359063	7909171	315	-57	84	29	33	4	2.3
GCRC054	359048	7909190	315	-57	60	15	18	3	3.05
GCRC054						29	38	9	2.53
GCRC055	359037	7909189	315	-57	42	13	14	1	1.3
GCRC055						24	25	1	4.51
GCRC057	359121	7909161	315	-60	108	69	70	1	6.2
GCRC058	359128	7909185	315	-60	96	74	78	4	14.34
GCRC059	359144	7909198	315	-57	96	81	82	1	1.76
GCRC061	359132	7909279	315	-57	48	7	9	2	2.17
GCRC061						31	32	1	4.4
GCRC065	358859	7908910	305	-61	84	45	47	2	7.48
GCRC065						54	56	2	13.79
GCRC066	358848	7908957	310	-60	42	24	27	3	2.81
GCRC067	359098	7909210	315	-61	72	18	19	1	2.03
GCRC067						22	23	1	1.75
GCRC067						25	26	1	1.39
GCRC067						41	61	20	4.34
GCRC068	359030	7909653	313	-54	57	22	41	19	4.79
GCRC070	358999	7909125	312	-54	48	24	25	1	2.29
GCRC071	358953	7909119	315	-60	48	12	13	1	2.57
GCRC071						19	20	1	1.12
GCRC073	359091	7909733	313	-54	45	17	18	1	1.04

Notes for Tables 4 & 5:

1. Cut-off grades of 1g/t Au, 2. Maximum of 2m of internal dilution (intervals may include assays <1g/t Au)
3. All assays by Fire Assaying, 4. RC Results based on 1m sampling, 5. Drilling by Curtain Bros Pty Ltd
6. Intervals are not considered true widths due to a lack of geological information

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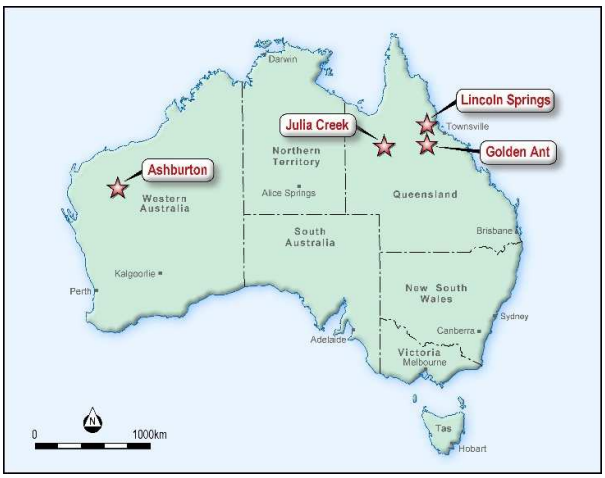
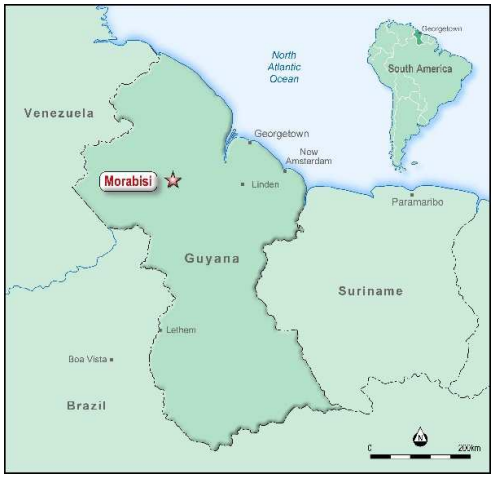
About Greenpower Energy Limited

Greenpower Energy (GPP) is an ASX-listed battery metals focused explorer. The Company's exploration projects include the Lincoln Springs Copper-Cobalt Project and Julia Creek Vanadium Project in Queensland, the Ashburton Cobalt Project in Western Australia and the Morabisi Lithium – REE Project in Guyana, South America.





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Competent Persons Statement

The information in this report that relates to Exploration Results is based on information compiled by Andrew Jones, an employee of Greenpower Energy Limited. Mr Jones is a member of the Australasian Institute of Mining and Metallurgy and has sufficient experience of relevance to the styles 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 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves." Mr Jones consents to the inclusion in this report of the matters based on his information in the form and context in which they appear.

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Section 1 JORC Code, 2012 Edition - Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Drilling reported is previous but was undertaken by Curtain Bros Pty Ltd who undertook angled Reverse Circulation (RC) and HQ3 diamond core drilling. • Unknown as all data is previous. • Data is previous but from the historic data the drill holes have only been selectively sampled. • All data is previous but appears to be of industry standard with Reverse Circulation sampled as individual 1m samples, selectively assayed, and assayed by Fire Assay. Diamond core sampled on geological intervals, selectively assayed, and assayed by Fire Assay. Laboratory unknown.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• All data is previous but core drilling (HQ3) and Reverse Circulation drilling is reported.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Unknown as all data is previous. • Unknown as all data is previous. • Unknown as all data is previous.

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Criteria	JORC Code explanation	Commentary
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• All data is previous but geological logging of colour, weathering, lithology, alteration and mineralisation has been sighted. • All data is previous but RC and core logging is considered both qualitative and quantitative in nature. • All data is previous but from sighted data the total length of the RC and core holes were logged.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Unknown as all data is previous. • Unknown as all data is previous. • Unknown as all data is previous. • Unknown as all data is previous. • Unknown as all data is previous. • Unknown as all data is previous.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• From reports sighted the assaying work was Fire Assay which is industry standard assay technique for gold mineralisation. • Unknown as all data is previous. • Unknown as all data is previous.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Unknown as all data is previous. • Unknown as all data is previous. • Unknown as all data is previous. • Unknown as all data is previous.

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Criteria	JORC Code explanation	Commentary
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Unknown as all data is previous. • Co-ordinates are recorded in GDA94 zone 55 as well as a local grid system. • Unknown as all data is previous.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• All data is previous. As this drilling program was a reconnaissance drilling program there was considerable variation in the drill spacing and drill hole orientation. • Unknown as all data is previous. • All data is previous but it appears from historic data that no sample compositing has been applied to this drilling data.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• All data is previous. The attitude of the lithological units is predominantly believed to be NE striking and dipping at a moderate angle towards the southeast. Drilling was generally perpendicular to the considered lithology orientation with holes drilled at a variety of azimuths between 300 to 315 degrees at dip angles between -54 to -73 degrees. Due to locally varying intersection angles between drillholes and lithological units all results are defined as downhole widths. • All data is previous. No drilling orientation and sampling bias has been recognised at this time and it is not considered to have introduced a sampling bias.
Sample security	• *The measures taken to ensure sample security.*	• Not applicable as all reported drilling information is previous information.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits or reviews completed.

Section 2 JORC Code, 2012 Edition - Reporting of Exploration Results

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Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of*	• Mining Lease ML 4536 is held by Golden Ant Mining Pty Ltd. • Greenpower Energy Limited has entered into an exclusive option agreement to purchase up to 100% of the Mining Lease listed above from Q-Generate Pty Ltd the owner of Golden Ant Mining Pty Ltd. • The Mining Lease is granted.

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	reporting along with any known impediments to obtaining a licence to operate in the area.	
Exploration by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The Golden Cup Gold Mine has been the subject of substantial previous exploration, resource definition drilling and mining operations. • Gold mineralization in the Golden Cup area was first recognized in 1987. • Previous exploration and mining activities have been undertaken by Golden Ant Mining Pty Ltd, Lynch Mining, Werrie Gold, Wiluna Gold Mines Limited and Curtain Bros Pty Ltd.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Golden Cup Gold Mine is located in the Kangaroo Hills Mineral Field. • Quartz vein hosted gold mineralization within sedimentary rock units occurs within the project area and has been mined previously.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• Refer to Tables 1, 3 & 4 of this ASX Announcement which provides easting and northing of the drill collars, dip, azimuth and end of hole depths.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations*	• Table 1 lists assay results greater than 5m wide at +5g/t Au. Tables 4 & 5 lists assays greater than +1g/t Au. • No high cuts have been applied. • Metal equivalent values are not being reported.

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	should be shown in detail. • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• All drilling reported is previous work and considerable variation in the drill spacing and hole orientation exists. • Due to locally varying intersection angles between drill holes and lithological units all results are defined as downhole widths.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Location diagrams with northing and easting coordinates and mining lease boundaries are included in the release. • The drill holes referenced were drilled in the vicinity of Pits 1 – 4 on Figure 2.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• The accompanying document is considered to represent a balanced report. Refer to Tables 1, 4 & 5 of this ASX Announcement.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• All data presented herein are previous and Greenpower is yet to complete a full validation of the nature and quality of the previous work undertaken within the project tenements.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Future work will initially involve completing due diligence on the projects and assessing the historic exploration data and metallurgical test work previously completed. • Refer to this ASX Announcement.