



ASX ANNOUNCEMENT

4 July 2019

Exploration Target at Camel Creek Gold Mine supported by high-grade drill intersections such as 12m @ 8.4 g/t and 9m @ 10.4 g/t Au

Highlights

- Shallow high-grade gold mineralisation confirmed by historic drilling beneath open pits at Camel Creek with drill intersections from the bottom of the pit floor including:
 - 12m @ 8.4 g/t Au from 0m (Hole GA343)
 - 9m @ 10.4 g/t Au from 6m (Hole GA276)
 - 8m @ 6.7 g/t Au from 7m (Hole GA277)
 - 22m @ 2.94 g/t Au from 8m (Hole GA336)
- No exploration drilling undertaken since the mid-1990's shortly after mining ceased.
- Compilation and interpretation of historic exploration data has defined a near-surface Exploration Target at Camel Creek.
- Previous open pit heap leach gold production of 1,059,696 tonnes @ 1.68g/t Au for 57,238 ounces recorded from the Camel Creek Gold Mine.
- The Company 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 give an update on Due Diligence activities relating to the Golden Ant Project. 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 2). 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 1.91 g/t Au (Table 1).

As part of the Due Diligence process Greenpower has been compiling and assessing available information from the Camel Creek Gold Mine located on 7 granted Mining Leases 140 km Northwest of Townsville (Photo 1; Figure 3). Gold was first discovered around Camel Creek in 1987 and mining operations by Golden Ant Mining began in 1989 and continued through until 1995. At Camel Creek, a total of 1,059,696 tonnes of ore was mined at a recovered grade of 1.68 g/t Au to produce 57,238 ounces of gold. A total of 28 shallow open pits, ranging in depth from 12 – 25 metres, were historically mined over a 2 km strike length. The gold was recovered by heap leaching of uncrushed oxide material.

The last exploration undertaken at the Camel Creek Gold Mine was a program of 8 Reverse Circulation (RC) drill holes by the Golden Ant Mining – Wiluna Mines joint venture in 1995 targeting gold and antimony mineralisation beneath open pit 8/10.

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Photo 1: One of the previously mined open pits at the Camel Creek Gold Mine.

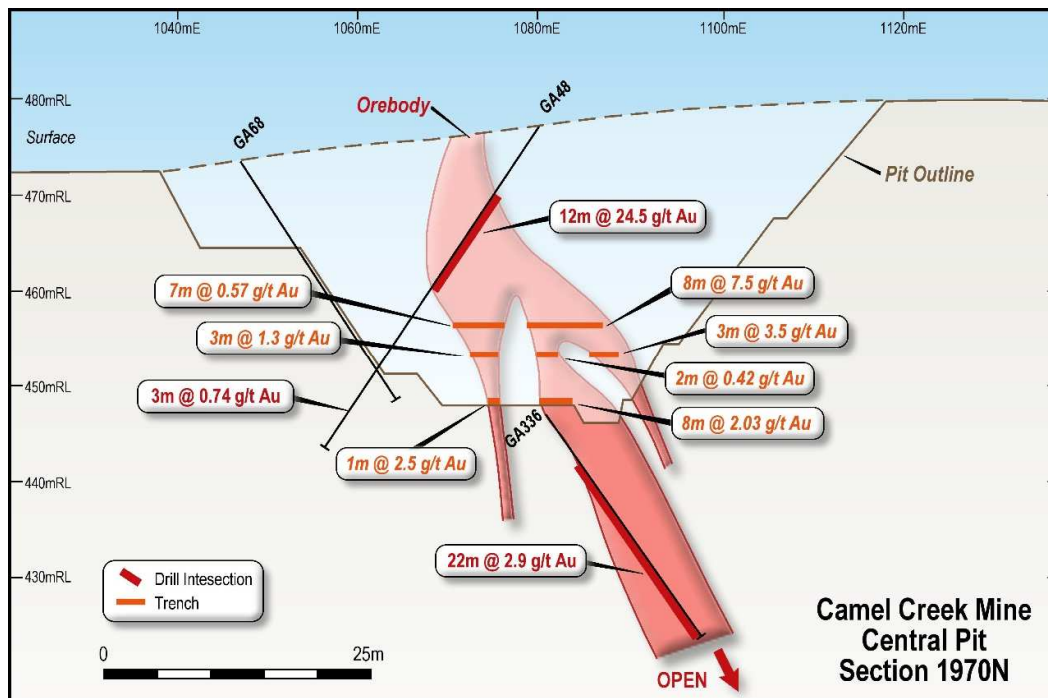


Figure 1: Cross section through Central Pit (Pit 8/10 in Figure 2; Section 1970N) at the Camel Creek Gold Mine.

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Table 1: Historic recorded gold production data – Golden Ant Project.

Historic Mine	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.

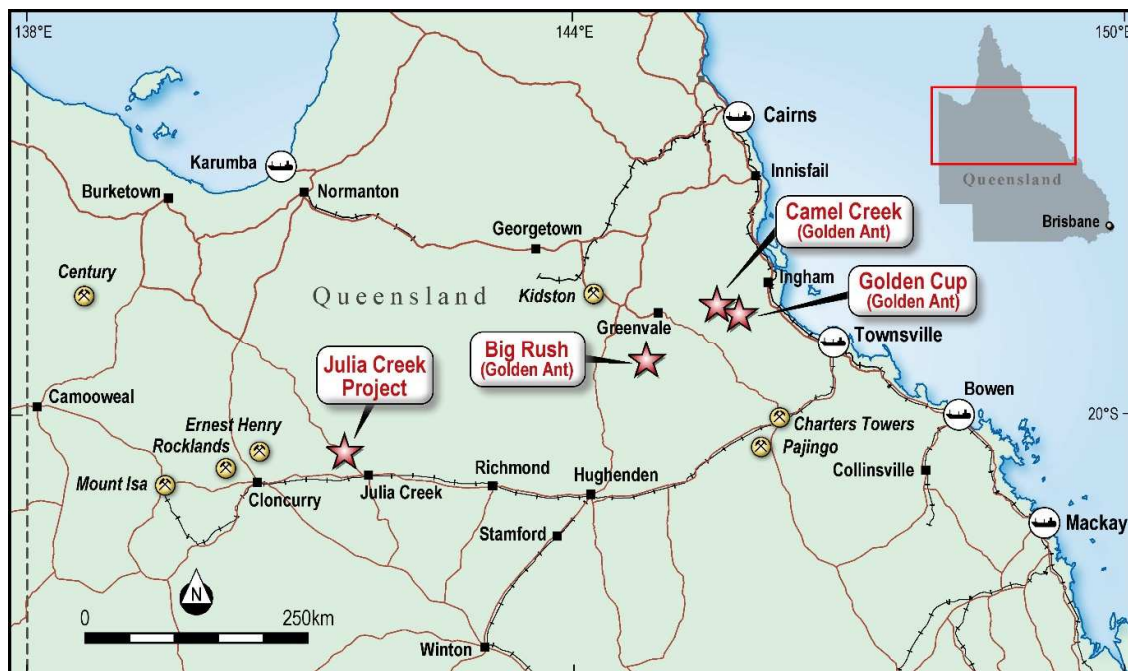


Figure 2: Location of the Golden Ant Project (Camel Creek, Golden Cup & Big Rush) and GPP's other Qld project.



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Exploration Target

Greenpower has defined a near-surface gold Exploration Target at Camel Creek as shown in Table 2. 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 Camel Creek and reviewed available previous drilling and trenching data to estimate an Exploration Target for the mineralised system. The project database contains 320 RC drill holes and 59 diamond core drill holes. Blast hole and trenching data collected during previous mining activities is also available. Generally the drilling completed was less than 50 metres in depth with only 10 holes of greater than 100 metres depth recorded and the deepest drill hole in the database is 206 metres deep.

The Exploration Target at Camel Creek has a 1 km strike length with a mineralised width of between 2 - 4m. A gold grade in the range of 2.0 - 3.5 g/t Au and a vertical extent of 100m has been used. This average grade compares favourably with the estimated grade of the heap leach ore as calculated by the previous operators. Combining the above data an Exploration Target in the range of 500,000 – 1,000,000 tonnes at a grade of between 2.0 - 3.5 g/t Au is seen as a realistic target for the potential of the Camel Creek system (Table 2). The approximate 900,000 tonnes of ore material on the heap leach pad also represents a further target for exploration. The Company considers this Exploration Target an interim target as it is confined to the top 100 vertical metres. Historic production at Camel Creek was in excess of 1 million tonnes from depths between 12-25m from surface.

Only very limited deeper drilling data is available along strike and beneath the pits at Camel Creek. The gold mineralisation remains open down dip and potentially along strike. Historic drilling results of primary gold mineralisation from beneath Pit 8/10 (Central Pit) is shown in Table 3 & Figure 1. The +1 km strike length of previous shallow open pit mining at Camel Creek is impressive in scale and in addition Greenpower consider the limited drilling beneath previously mined open pits to be very encouraging from an exploration upside point of view.

To test the Exploration Target at Camel Creek, on a nominal 40m section spacing, an RC and diamond core drilling program consisting of approximately 75 holes for 6,000 metres of drilling would be required and could be completed within a 6 month period following commencement.

Table 2: Camel Creek – near surface Exploration Target down to a 100m vertical depth.

Project	Tonnes		Grade (g/t Au)		Ounces (Gold)	
	Minimum	Maximum	Minimum	Maximum	Minimum	Maximum
Camel Creek	500,000	1,000,000	2.0	3.5	32,154	112,540

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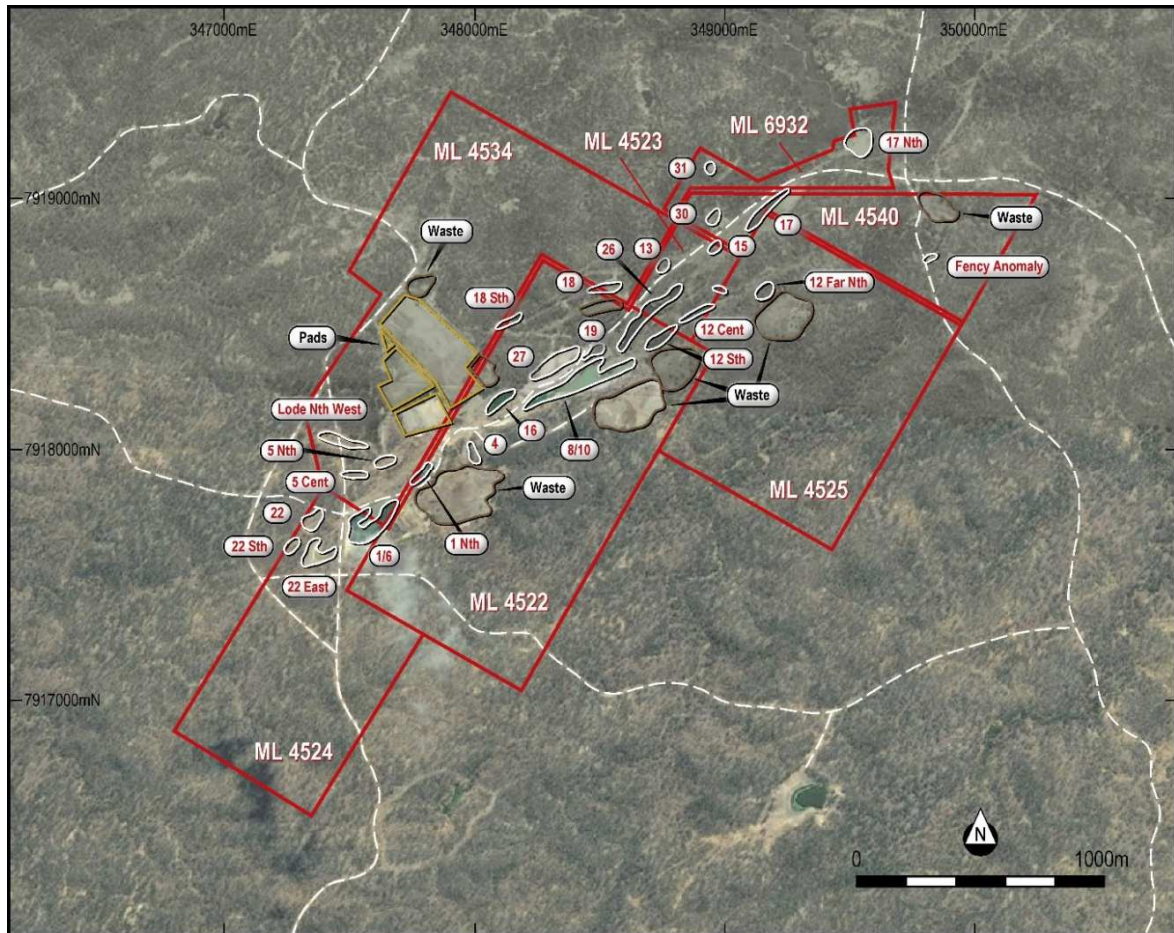


Figure 3: Location of historically mined pits, waste dumps and heap leach pads at the Camel Creek Gold Mine.

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Table 3: Drill hole intersections of primary gold (+1g/t Au) from below Pit 8/10 (Central) at Camel Creek.

Hole	Local Easting	Local Northing	Local Azimuth	Dip	EOH Depth	From	To	Width	Grade (g/t Au)
GA102	1051.2	2075.7	95	-57.5	55	43	45	2	11.8
GA194	1118.8	2011.1	291	-56	84	78	80	2	6
GA196	1143	2068.3	271	-55	81	41	46	5	5.95
GA197	1150	2108.1	272	-56	69	39	41	2	6.6
GA201	1093	1900	270	-55	51	31	37	6	5.33
GA204	1136.6	2100.24	Vertical	-90	80	69	75	6	3.22
GA206	1102	1935	280	-75	80	54	55	1	1.43
GA206	1102	1935	280	-75	80	57	58	1	1.22
GA231	1069	1860	Vertical	-90	21	11	16	5	2.9
GA236	1083.3	2134.1	271	-55	48	24	26	2	6.5
GA276	1132.58	2119.23	272	-56	15	6	15	9	10.4*
GA277	1136.32	2140.21	273	-59	15	7	15	8	6.7*
GA336	1079.12	1974.39	Vertical	-55	30	8	30	22	2.94*
GA343	1078.85	1946.06	88	-57	12	0	12	12	8.4*
GA344	1079.42	1954.97	90	-58	18	6	15	9	4.2

Notes for Table 3: 1. Cut-off grades of +1g/t Au, 2. Intervals may include assays <1g/t Au, 3. All assays by Fire Assay, 4. Results based on 1m sampling, 5. Drilling by Golden Ant Mining Limited, 6. Intervals are not considered true widths due to a lack of geological information. *Signifies hole ended in gold mineralisation.



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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 & 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.

Next Steps

- Evaluate the exploration data available for the Big Rush Gold Mine
- 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.

Greenpower Energy Limited, 14th May 2019. Greenpower enters option to acquire former gold production assets in Qld. ASX Announcement.

Robertson, B.D., Pisters, D.S. & Johnson, D. 1995. Combined Annual and Final Relinquishment Report for EPM 8538 "Bell Creek", EPM 9542 "Black Bull", EPM 9508 "17 North" and EPM 9865 "Western Ant." Golden Ant Mining Ltd and Wiluna Mines Ltd report to Mines Department.

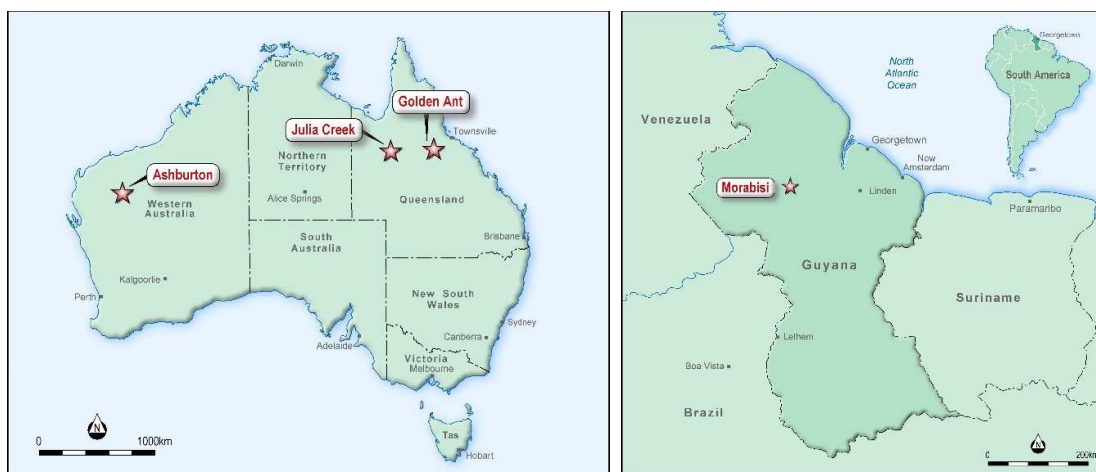
Teale, G.S., Vos, I.M.A & Bierlein, F.P., 2004. Gold Mineralisation in the Tasman Fold Belt System, Northeastern Queensland, Australia.

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About Greenpower Energy Limited

Greenpower Energy (GPP) is an ASX-listed battery metals focussed explorer. The Company's exploration projects include the Julia Creek Vanadium Project in Queensland, the Ashburton Cobalt Project in Western Australia, the Morabisi Lithium – REE Project in Guyana, South America, and an option to purchase the Golden Ant Gold Project in Queensland.



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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	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Drilling reported is previous but was undertaken by Golden Ant Mining and by Wiluna Mines. Drilling is angled Reverse Circulation (RC) and 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. Golden Ant Mining laboratory unknown. Wiluna Mines JV drilling assayed at Amdel Laboratory in Townsville by fire assay using a 30 gram charge.
Drilling techniques	<ul style="list-style-type: none"> 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). 	<ul style="list-style-type: none"> All data is previous but core drilling (HQ3) and Reverse Circulation drilling is reported.
Drill sample recovery	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> From reports sighted the assaying work was Fire Assay which is industry standard assay technique for gold mineralisation. Some samples also assayed by aqua regia. Unknown as all data is previous. Unknown as all data is previous.
Verification of sampling and assaying	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> 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
<i>Location of data points</i>	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Unknown as all data is previous. Co-ordinates are recorded in local grid and surveyors transformation formulas are available. Unknown as all data is previous.
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> All data is previous. Drilling data available varies in drill spacing and drill hole orientation. Unknown as all data is previous. All data is previous but it appears from historic data that some sample compositing has been applied to some RC drilling data but not the data in Table 3.
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> 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. 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.
<i>Sample security</i>	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> Not applicable as all reported drilling information is previous information.
<i>Audits or reviews</i>	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> No audits or reviews completed.

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

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> 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 reporting along with any known impediments to obtaining a licence to operate in the area. 	<ul style="list-style-type: none"> Mining Leases MLs 4522-4525, 4534, 4540 & 6952 are 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 Leases listed above from Q-Generate Pty Ltd the owner of Golden Ant Mining Pty Ltd. The Mining Leases are granted though suspended for non payment of DES EA fees and DNRME rents.

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<i>Exploration by other parties</i>	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> The Camel Creek Gold Mine has been the subject of substantial previous exploration, resource definition drilling and mining operations. Gold mineralization in the Camel Creek 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.
<i>Geology</i>	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> The Camel Creek 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.
<i>Drill hole Information</i>	<ul style="list-style-type: none"> 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: <ul style="list-style-type: none"> easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth 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. 	<ul style="list-style-type: none"> Refer to Table 3 of this ASX Announcement which provides easting and northing of the drill collars, dip, azimuth and end of hole depths.
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> 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 	<ul style="list-style-type: none"> Table 3 lists assay results greater than 1m wide at +1g/t Au from drilling of primary gold mineralisation (sulphide gold) from beneath open pits 8/10. No high cuts have been applied. Metal equivalent values are not being reported.

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	<p><i>typical examples of such aggregations should be shown in detail.</i></p> <ul style="list-style-type: none"> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> <i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> <i>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').</i> 	<ul style="list-style-type: none"> 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.
<i>Diagrams</i>	<ul style="list-style-type: none"> <i>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.</i> 	<ul style="list-style-type: none"> 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 8/10 on Figure 2.
<i>Balanced reporting</i>	<ul style="list-style-type: none"> <i>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.</i> 	<ul style="list-style-type: none"> The accompanying document is considered to represent a balanced report. Refer to Table 3 of this ASX Announcement.
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> <i>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.</i> 	<ul style="list-style-type: none"> 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.
<i>Further work</i>	<ul style="list-style-type: none"> <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> 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.