



**GREENPOWER ENERGY LIMITED (ACN 000 002 111)**  
**(to be renamed Great Northern Minerals Limited)**

**NOTICE OF GENERAL MEETING  
AND EXPLANATORY MEMORANDUM**

**Friday 18 October 2019**

**10:00 am (WST)**

**Level 11 London House, 216 St George's Terrace, Perth,  
Western Australia, 6000**

This Notice of General Meeting and Explanatory Memorandum should be read in its entirety. If Shareholders are in doubt as to how to vote, they should seek advice from their accountant solicitor or other professional adviser without delay.

Should you wish to discuss any matter please do not hesitate to contact the Company Secretary by telephone on +61 (08) 9481 0389.

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## NOTICE OF GENERAL MEETING

Notice is given that the General Meeting of Shareholders of Greenpower Energy Limited (ACN 000 002 111) (to be renamed Great Northern Minerals Limited) (**Company**) will be held at Level 11 London House, 216 St George's Terrace, Perth, Western Australia 6000 on Friday, 18 October 2019 commencing at 10:00 am (WST).

The Explanatory Memorandum to this Notice provides additional information on matter to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form form part of this Notice.

The Directors have determined pursuant to regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders at 4.00pm WST on Wednesday, 16 October 2019.

Terms and abbreviations used in this Notice and Explanatory Memorandum are defined in Schedule 1.

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## AGENDA

### 1. Resolution 1 – Ratification of Tranche 1 Placement Shares

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To consider and, if thought fit, to pass, with or without amendment, the following resolution as an ordinary resolution:

*“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 300,000,000 Tranche 1 Shares (on a Pre-Consolidation basis) issued under the Company’s Listing Rule 7.1 capacity, on the terms and conditions set out in the Explanatory Statement.”*

#### **Voting Exclusion**

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- (a) a person (or persons) who participated in the issue;
- (b) an Associate of that person (or those persons) who participated in the issue.

However, the Company need not disregard a vote if:

- (a) it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy.

### 2. Resolution 2 – Consolidation of Capital

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To consider and, if thought fit, to pass, with or without amendment, the following resolution as an ordinary resolution:

*“That, pursuant to and in accordance with section 254H of the Corporations Act, and for all other purposes, Shareholders approve and authorise the Directors to consolidate the issued capital of the Company on a 10:1 basis and otherwise with the Consolidation taking effect on 28 October 2019 in accordance with the Listing Rules and as described in the Explanatory*

*Memorandum, with any fractional entitlements being rounded down to the nearest whole number and otherwise on the terms and conditions in the Explanatory Memorandum."*

### **3. Resolution 3 – Approval of Placement**

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To consider and, if thought fit, to pass, with or without amendment, the following resolution as an ordinary resolution:

*"That, for the purpose of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue the following securities in respect of the Placement (on a Post-Consolidation basis):*

- (a) up to 15,000,000 Tranche 1 Unlisted Options;*
  - (b) up to 15,000,000 Tranche 1 Listed Options;*
  - (c) up to 60,000,000 Tranche 2 Shares;*
  - (d) up to 30,000,000 Tranche 2 Unlisted Options;*
  - (e) up to 30,000,000 Tranche 2 Listed Options; and*
  - (f) up to 30,000,000 Lead Manager Listed Options,*
- on the terms and conditions set out in the Explanatory Statement."*

#### **Voting Exclusion**

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- (a) a person (or persons) who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- (b) an Associate of that person (or those persons) who are expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company).

However, the Company need not disregard a vote if:

- (a) it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

### **4. Resolution 4 – Approval to Issue Golden Ant Project Consideration Shares**

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To consider and, if thought fit, to pass, with or without amendment, the following resolution as an ordinary resolution:

*"That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of 1,666,666 Consideration Shares (on a Post-Consolidation basis) to the Vendor of the Golden Ant Project on the terms and conditions set out in the Explanatory Statement."*

#### **Voting Exclusion**

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- (a) a person (or persons) who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- (b) an Associate of that person (or those persons) who are expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company).

However, the Company need not disregard a vote if:

- (a) it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

## **5. Resolution 5 – Change of Company Name**

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To consider and, if thought fit, to pass, with or without amendment, the following resolution as a special resolution:

*“That, for the purposes of section 157(1) of the Corporation Act and all other purposes, approval is given for the name of the Company be changed from Greenpower Energy Limited to Great Northern Minerals Limited.”*

## **6. Resolution 6 – Adopt New Constitution**

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To consider and, if thought fit, to pass, with or without amendment, the following resolution as a special resolution:

*“That, for the purpose of Section 136(2) of the Corporations Act and for all other purposes, approval is given for the Company to repeal its existing Constitution and adopt a new constitution in its place in the form as signed by the chairman of the Meeting for identification purposes.”*

Dated 17 September 2019

**BY ORDER OF THE BOARD**

Aida Tabakovic

Company Secretary

# EXPLANATORY MEMORANDUM

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## 1. Introduction

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This Explanatory Memorandum has been prepared for the information of Shareholders of the Company in connection with the business to be conducted at the Meeting to be held at Level 11 London House, 216 St George's Terrace, Perth, Western Australia 6000 on Friday, 18 October 2019 at 10:00 am (WST).

This Explanatory Memorandum should be read in conjunction with and forms part of the accompanying Notice. The purpose of this Explanatory Memorandum is to provide information to Shareholders in deciding whether or not to pass the Resolutions in the Notice.

A Proxy Form is located at the end of the Explanatory Memorandum.

**The Chair intends to direct all undirected proxies in favour of resolutions 1 to 6.**

## 2. Action to be taken by Shareholders

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Shareholders should read the Notice and this Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

### 2.1 Proxies

A Proxy Form is attached to the Notice. This is to be used by Shareholders if they wish to appoint a representative (a **proxy**) to vote in their place. All Shareholders are invited and encouraged to attend the Meeting or, if they are unable to attend in person, sign and return the Proxy Form to the Company in accordance with the instructions thereon. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

Please note that:

- (a) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company; and
- (c) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

The enclosed Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

### 3. Background

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#### 3.1 Placement

On 3 September 2019, the Company announced a capital raising comprised of multiple tranches (**Placement**) as follows:

- (a) The Placement is comprised of two tranches as follows:
  - (i) **Tranche 1:** 300,000,000 Shares (on a Pre-Consolidation basis), at an issue price of \$0.001 to raise \$300,000, issued on 6 September 2019 pursuant to the Company's existing Listing Rule 7.1 capacity (**Tranche 1 Shares**); and
  - (ii) **Tranche 2:** 60,000,000 Shares (on a Post-Consolidation basis), at an issue price of \$0.01 to raise up to approximately \$600,000, to be issued subject to Shareholder approval (**Tranche 2 Shares**).
- (b) Subscribers of the Placement will also receive (subject to prior approval) Options as follows:
  - (i) one Unlisted Option exercisable at \$0.016 (on a Post-Consolidation basis), expiring 1 May 2020 (where the context permits, **Tranche 1 Unlisted Options or Tranche 2 Unlisted Options**); and
  - (ii) one Listed Option exercisable at \$0.022 (on a Post-Consolidation basis), expiring 1 July 2023 (where the context permits, **Tranche 1 Listed Options or Tranche 2 Listed Options**),for every two Placement Shares subscribed for (collectively, **Placement Options**).

The participants in the Placement (**Placement Participants**) are clients of Xcel Capital who are exempt investors in accordance with section 708 of the Corporations Act (**Exempt Investors**).

The Tranche 1 Shares were issued on 6 September 2019 using the Company's 15% placement capacity under Listing Rule 7.1.

The Tranche 2 Shares and the Placement Options will be issued subject to Shareholder approval pursuant to Resolution 3.

#### 3.2 Rights Issue

Following the Placement and completion of the Consolidation, the Company will also undertake a pro-rata non-renounceable rights issue of up to 46,044,905 Shares (on a Post-Consolidation basis) to raise up to \$460,449 on the basis of one new Share for every five existing Shares held at an issue price of \$0.01 (**Rights Issue**).

Subscribers of the Rights Issue will also receive Options on a Post-Consolidation basis as follows:

- (a) one Unlisted Option exercisable at \$0.016 (on a Post-Consolidation basis), expiring 1 May 2020; and

- (b) one Listed Option exercisable at \$0.022 (on a Post-Consolidation basis), expiring 1 July 2023,

for every two Rights Issue Shares subscribed for (collectively, **Rights Issue Options**).

### 3.3 Capital Consolidation and Name Change

Under Resolution 2, The Company is proposing to undertake a consolidation of the Company's issued capital on the basis that every ten (10) securities on issue be consolidated into one (1) security (**Consolidation**).

If the Placement and Consolidation are approved, pro-forma details of the Company's revised capital structure and the possible dilutionary effect of the Placement are set out in Schedule 2.

Under Resolution 5, the Company is proposing to change its name to Great Northern Minerals Limited. Under Resolution 6, the Company is proposing to adopt a new constitution consistent with its change of name.

### 3.4 Lead Manager

The Company has engaged the services of Xcel Capital Pty Ltd (ACN 617 047 319) (**Xcel Capital**), pursuant to a mandate to Act as a Lead Manager (**Mandate**), to manage the Placement and Rights Issue (**Lead Manager Services**). Xcel Capital will provide the Lead Manager Services in consideration for the following fees:

- (a) \$65,000 (plus GST) on completion of the Capital Raising;
- (b) 6% on the total amount raised under the Capital Raising; and
- (c) 30,000,000 Listed Options, on a Post-Consolidation basis (**Lead Manager Options**).

The Mandate otherwise contains terms and conditions considered standard for an agreement of this type.

### 3.5 Use of Funds

The funds raised from the Placement and Rights Issue, will be used to:

- (a) undertake a resource drilling program at the Golden Ant Project;
- (b) undertake a JORC certification of the Golden Ant Project; and
- (c) augment working capital.

<b>Use of Funds</b>	<b>\$</b>
Drilling and assays	\$500,000
Environmental Rehabilitation & Monitoring	\$250,000
Rates and Rents	\$300,000
Working Capital*	\$310,449
<b>Total</b>	<b>\$1,360,449</b>

*\* Including costs of the Placement and Rights Issue*

**Note:** The above use of funds is a statement of current intentions as at the date of this Notice, is indicative and subject to change.

In the event the Rights Issue is not fully subscribed, the above use of funds will be scaled back at the Board's discretion.

The above table is a statement of current intentions as at the date of this Notice, as with any budget, intervening events (such as project and general market risk factors affecting the Company) and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board reserves the right to alter the way funds are applied on this basis.

### **3.6 Other Matters**

The Company is also seeking approval to issue the Golden Ant Consideration Shares.

## **4. Resolution 1 – Ratification of Tranche 1 Placement Shares**

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### **4.1 General**

Pursuant to the Placement described in Section 3.1, on 6 September 2019 the Company issued 300,000,000 Shares (on a Pre-Consolidation basis) at an issue price of \$0.001 per Share (**Tranche 1 Shares**) to raise \$300,000 (before costs) under the Company's Listing Rule 7.1 capacity.

Resolution 1 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue the Tranche 1 Shares.

### **4.2 ASX Listing Rule 7.1 and Listing Rule 7.4**

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more Equity Securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

ASX Listing Rule 7.4 sets out an exception to ASX Listing Rule 7.1. It provides that where a company in general meeting ratifies the previous issue of securities made pursuant to ASX Listing Rule 7.1 (and provided that the previous issue did not breach ASX Listing Rule 7.1) those securities will be deemed to have been made with shareholder approval for the purpose of ASX Listing Rule 7.1.

### **4.3 Technical information required by ASX Listing Rule 7.4**



Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to the ratification of the Tranche 1 Shares:

- (a) 300,000,000 Tranche 1 Shares were issued (on a Pre-Consolidation basis);
- (b) the issue price was \$0.001 per Tranche 1 Share (on a Pre-Consolidation basis);
- (c) the Tranche 1 Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Tranche 1 Shares were issued to Placement Participants, being clients of Xcel Capital who are Exempt Investors. None of the Placement Participants are related parties of the Company;
- (e) the funds raised from this issue will be used in the manner set out in Section 3.5; and
- (f) a voting exclusion statement is set out in the Notice.

#### **4.4 Board Recommendation**

The Board unanimously recommends that Shareholders vote in favour of Resolution 1. The Chair of the meeting intends to vote undirected proxies in favour of Resolution 1.

### **5. Resolution 2 – Consolidation of Capital**

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#### **5.1 General**

Resolution 2 seeks Shareholder approval for the Company to undertake a consolidation of the Company's issued capital on the basis that every ten (10) securities on issue be consolidated into one (1) security (**Consolidation**).

The purpose of the Consolidation is to implement a more appropriate and effective capital structure for the Company going forward. The number of Shares on issue will be reduced as set out in the Pro-Forma Capital Structure shown in Schedule 2, representing a 90% reduction in the number of Shares on issue, thereby making the number of Shares on issue more manageable.

The Company seeks that the Consolidation take effect on or about 28 October 2019 on the basis that:

- (a) the Tranche 1 Shares were issued prior to the Consolidation taking effect; and
- (b) the Tranche 2 Shares, the Placement Options, the Rights Issue Shares and Rights Issue Options will be issued after to the Consolidation takes effect.

The Board considers that it is appropriate at this point, to rationalise the number of Shares on issue.

#### **5.2 Legal Requirements**

Section 254H of the Corporations Act enables a company to convert all or any of its securities into a smaller number of securities by a resolution passed at a general meeting.

ASX Listing Rule 7.20 requires that the Company provide security holders with written notice of particulars regarding the proposed Consolidation.

The Consolidation proposed by Resolution 2 is a permitted conversion under section 254H of the Corporations Act.

The ASX Listing Rules also require that the number of Options on issue be consolidated in the same ratio as the ordinary capital and the exercise price amended in inverse proportion to that ratio.

### **5.3 Fractional Entitlements and Taxation**

Not all Shareholders will hold that number of securities which can be evenly divided. Where a fractional entitlement to securities occurs, the Directors will round that fraction down to the nearest whole Share.

It is not considered that any taxation implications will exist for Shareholders arising from the Consolidation. However, Shareholders are advised to seek their own taxation advice on the effect of the Consolidation and neither the Company, nor the Directors (or the Company's advisors) accept any responsibility for the individual taxation implications arising from the Consolidation.

### **5.4 Holding Certificates**

From the date on which the Consolidation take effect:

- (a) all holding statements for securities will cease to have any effect, except as evidence of entitlement to a certain number of securities on a Post-Consolidation basis;
- (b) after the Consolidation becomes effective, the Company will arrange for new holding statements for securities to be issued to holders of those securities; and
- (c) it is the responsibility of each holder to check the number of securities held prior to disposal or exercise (as the case may be).

### **5.5 Effect on capital structure**

The effect which the Consolidation will have on the capital structure of the Company is set out in Schedule 2.

### **5.6 Timetable for the Consolidation**

If Resolution 2 is passed, the reduction of the Company's capital may take effect in accordance with the following indicative timetable (as set out in Appendix 7A (Item 8) of the ASX Listing Rules):

<b>Event</b>	<b>Date</b>
General Meeting to approve Consolidation	Friday 18 October 2019
Notification to ASX of results of General Meeting	Friday 18 October 2019
Date trading would ordinarily end on a pre-Consolidated basis*	Monday 21 October 2019

Event	Date
Date trading would ordinarily commence on deferred settlement basis	Tuesday 22 October 2019
Last day to register transfers on a pre-Consolidation basis	Wednesday 23 October 2019
First day for Company to send notice to Shareholders of change of holdings as a result of Consolidation First day for Company to register securities on a Post-Consolidation basis and for issue of holding statements	Thursday 24 October 2019, being the date which consolidation takes effect.
Issue Date/ Date trading on a deferred basis would ordinarily end Despatch date Last day for securities to be entered into the holders' security holdings and for Company to send certificate to each security holder	Wednesday 30 October 2019

## 5.7 Board Recommendation

The Board unanimously recommends that Shareholders vote in favour of Resolution 2. The Chair of the meeting intends to vote undirected proxies in favour of Resolution 2.

## 6. Resolution 3 – Approval of Placement

### 6.1 General

As described in Section 3.1, the Company is conducting a two-tranche Placement. Accordingly, Resolutions 3(a) – 3(f) seek Shareholder approval (on a Post-Consolidation basis) for the issue of up to:

- (a) 15,000,000 Tranche 1 Unlisted Options (under Resolution 3(a));
- (b) 15,000,000 Tranche 1 Listed Options (under Resolution 3(b));
- (c) 60,000,000 Tranche 2 Shares (under Resolution 3(c));
- (d) 30,000,000 Tranche 2 Unlisted Options (under Resolution 3(d));
- (e) 30,000,000 Tranche 2 Listed Options (under Resolution 3(e)); and
- (f) 30,000,000 Lead Manager Options (under Resolution 3(f)),

(collectively, **Placement Securities**).

### 6.2 ASX Listing Rule 7.1

A summary of ASX Listing Rule 7.1 is as set out in Section 4.2 above.

The effect of Resolutions 3(a) – 3(f) will be to allow the Company to issue the Consideration Shares to the Vendor of the Golden Ant Project during the period of 3 months after the

Meeting (or a longer period, if allowed by ASX), without using the Company's 15% annual placement capacity.

### **6.3 Technical information required by ASX Listing Rule 7.1**

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to the Placement:

- (a) the maximum number of Placement Securities to be issued under Resolutions 3(a) – 3(f) is:
  - (i) Resolution 3(a): 15,000,000 Tranche 1 Unlisted Options;
  - (ii) Resolution 3(b): 15,000,000 Tranche 1 Listed Options;
  - (iii) Resolution 3(c): 60,000,000 Tranche 2 Shares;
  - (iv) Resolution 3(d): 30,000,000 Tranche 2 Unlisted Options;
  - (v) Resolution 3(e): 30,000,000 Tranche 2 Listed Options; and
  - (vi) Resolution 3(f): 30,000,000 Lead Manager Options,being a total of 60,000,000 Shares, 45,000,000 Unlisted Options and 75,000,000 Listed Options.
- (b) the Placement Securities will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended the Placement Securities will be issued on the same date;
- (c) the issue price of the Placement Securities is as follows:
  - (i) Tranche 1 Unlisted Options under Resolution 3(a): nil, as they are free attaching to the Tranche 1 Shares on a 1 for 2 basis;
  - (ii) Tranche 1 Listed Options under Resolution 3(b): nil, as they are free attaching to the Tranche 1 Shares on a 1 for 2 basis;
  - (iii) Tranche 2 Shares under Resolution 3(c): \$0.01;
  - (vii) Tranche 2 Unlisted Options under Resolution 3(d): nil, as they are free attaching to the Tranche 2 Shares on a 1 for 2 basis;
  - (iv) Tranche 2 Listed Options under Resolution 3(e): nil, as they are free attaching to the Tranche 2 Shares on a 1 for 2 basis;
  - (v) Lead Manager Options under Resolution 3(f): nil, as they are issued as part consideration for Lead Manager Services pursuant to the Mandate;
- (d) the Placement Securities will be issued to Placement Participants, being clients of Xcel Capital who are Exempt Investors. None of the Placement Participants are related parties of the Company;
- (e) the Placement Securities will be issued on the following terms:

- (i) the Tranche 2 Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
  - (ii) the Tranche 1 Unlisted Options and Tranche 2 Unlisted Options, will be issued on the terms and conditions set out in Schedule 3 of this Notice; and
  - (iii) Tranche 1 Listed Options, Tranche 2 Listed Options and Lead Manager Options will be issued on the terms and conditions set out in Schedule 4 of this Notice;
- (f) the funds raised from the Tranche 2 Shares will be used in the manner set out in Section 3.5. No funds will be raised by the issue of the Tranche 1 Unlisted Options, Tranche 1 Listed Options, Tranche 2 Unlisted Options, Tranche 2 Listed Options or Lead Manager Options; and
- (g) a voting exclusion statement is set out in the Notice.

## 6.4 Dilution

The dilutionary effect of Resolution 3 is set out in Schedule 2.

## 6.5 Board Recommendation

The Board unanimously recommends that Shareholders vote in favour of Resolution 3. The Chair of the meeting intends to vote undirected proxies in favour of Resolution 3.

# 7. Resolution 4 – Approval to Issue of Golden Ant Project Consideration Shares

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## 7.1 General

On 14 May 2019, the Company announced it had entered into an option agreement (**Option Agreement**) with Q-Generate Pty Ltd (**Vendor**) whereby the Vendor granted the Company the option (**Project Option**) to acquire a 100% interest in the former gold producing mines of Camel Creek, Golden Cup and Big Rush in Northern Queensland, 215kms west of Townsville comprising of 11 granted Mining Leases (**Golden Ant Project**).

Pursuant to the terms of the Option Agreement, if the Project Option is exercised, the Company must pay \$50,000 cash and \$50,000 worth of Shares to the Vendor, with an issue price calculated on the basis of a 30 day VWAP prior to the date of the exercise of the Option (with a minimum floor price of \$0.003 per Share) (**Consideration Shares**). As a result of the Consolidation, the floor price will be amended to \$0.03.

On 15 August 2019 the Company announced it had exercised the Project Option.

Accordingly, the Company must issue 1,666,666 Consideration Shares (on a Post-Consolidation basis) at an issue price of the floor price of \$0.03 per Share, as part consideration for a 100% interest in the Golden Ant Project.

Pursuant to the terms of the Option Agreement, GPP is also required to issue deferred consideration subject to satisfaction of the Golden Ant Project achieving milestones (subject to all necessary shareholder and regulatory approvals).

Resolution 4 seeks Shareholder approval pursuant to ASX Listing Rule 7.1 for the issue the Consideration Shares.

## **7.2 ASX Listing Rule 7.1**

A summary of ASX Listing Rule 7.1 is as set out in Section 4.2 above.

The effect of Resolution 4 will be to allow the Company to issue the Consideration Shares to the Vendor of the Golden Ant Project during the period of 3 months after the Meeting (or a longer period, if allowed by ASX), without using the Company's 15% annual placement capacity.

## **7.3 Technical information required by ASX Listing Rule 7.4**

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to the ratification of the Consideration Shares:

- (a) The maximum number of Shares to be issued is 1,666,666 Consideration Shares (on a Post-Consolidation basis);
- (b) the Consideration Shares will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended the Consideration Shares will be issued on the same date;
- (c) the deemed issue price is the floor price of \$0.03 per Consideration Share (on a Post-Consolidation basis);
- (d) the Consideration Shares were issued to the Vendor of the Golden Ant Project, who is not a related party of the Company, pursuant to the terms of the Option Agreement;
- (e) the Consideration Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (f) no funds were raised from this issue of the Consideration Shares as they were issued as part consideration for the acquisition of the Golden Ant Project; and
- (g) a voting exclusion statement is set out in the Notice.

## **7.4 Board Recommendation**

The Board unanimously recommends that Shareholders vote in favour of Resolution 4. The Chair of the meeting intends to vote undirected proxies in favour of Resolution 4.

## **8. Resolution 5 – Change of Company Name**

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### **8.1 General**

Section 157(1) of the Corporations Act provides that a company may change its name if the company passes a special resolution adopting a new name.

Resolution 5 seeks the approval of Shareholders to the adoption of Great Northern Minerals Limited as the new name for the Company.

If Resolution 5 is passed the change of name will take effect when ASIC alters the details of the Company's registration. The proposed name has been reserved by the Company and if Resolution 5 is passed, the Company will lodge a copy of the special resolution with ASIC following its approval, in order to implement the change.

The Board proposes this change of name on the basis that it more accurately reflects the operations, nature and strategic value of the Company.

If Resolution 5 is approved the ASX code of the Company will change from "GPP" to "GNM" and the Company will adopt a new constitution.

## 8.2 Board Recommendation

The Board unanimously recommends that Shareholders vote in favour of Resolution 5. The Chair of the meeting intends to vote undirected proxies in favour of Resolution 5.

## 9. Resolution 6 – Adopt New Constitution

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### 9.1 General

A company may modify or repeal its constitution or a provision of its constitution by special resolution of Shareholders.

As a result of the Company's proposed name change pursuant to Resolution 5, Resolution 6 is a special resolution which will enable the Company to repeal its existing Constitution and adopt a new constitution (**Proposed Constitution**) which is of the type required for a listed public company limited by shares updated to ensure it reflects the Company's new name proposed under Resolution 5, and the current provisions of the Corporations Act and ASX Listing Rules.

This will incorporate amendments to the Corporations Act and ASX Listing Rules since the existing Constitution was adopted some time ago.

The Directors believe that it is preferable in the circumstances to replace the existing Constitution with the Proposed Constitution rather than to amend a multitude of specific provisions.

The Proposed Constitution is broadly consistent with the provisions of the existing Constitution. Many of the proposed changes are administrative or minor in nature including but not limited to:

- (a) updating the name of the Company to Great Northern Minerals Limited pursuant to Resolution 5;
- (b) updating references to bodies or legislation which have been renamed;
- (c) more clearly providing for statutory rights by mirroring these rights in provisions of the Proposed Constitution; and
- (d) other general miscellaneous updates.

The Directors believe these amendments are not material nor will they have any significant impact on Shareholders. It is not practicable to list all of the changes to the Constitution in detail in this Explanatory Statement, however, a copy of the Proposed Constitution will be available for review by Shareholders at the office of the Company. A copy of the Proposed Constitution can also be sent to Shareholders upon request to the Company Secretary (+61

(08) 9481 0389). Shareholders are invited to contact the Company if they have any queries or concerns.

## **9.2 Recommendation of the Board**

The Board unanimously recommends that Shareholders vote in favour of Resolution 5. The Chair of the meeting intends to vote undirected proxies in favour of Resolution 5.



## Schedule 1 – Definitions

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In this Notice and the Explanatory Memorandum:

**\$** means Australian Dollars.

**Addendum** means the addendum to the Option Agreement dated 28 August 2019.

**Associate** has the meaning given in section 12 and 16 of the Corporations Act. Section 12 is to be applied as if paragraph 12(1)(a) included a reference to the Listing Rules and on the basis that the Company is a 'designated body' the purposes of that section. A related party of a director or officer of the Company or of a Child Entity of the Company is to be taken to be an associate of the director or officer unless the contrary is established.

**ASX** means ASX Limited (ACN 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX.

**Board** means the board of Directors.

**Business Day** means:

- (a) for determining when a notice, consent or other communication is given, a day that is not a Saturday, Sunday or public holiday in the place to which the notice, consent or other communication is sent; and
- (b) for any other purpose, a day (other than a Saturday, Sunday or public holiday) on which banks are open for general banking business in Perth.

**Chair** means the person appointed to chair the Meeting conveyed by this Notice.

**Company** means Greenpower Energy Limited (ACN 000 002 111), to be renamed Great Northern Minerals Limited.

**Consolidation** means the consolidation of the Company's securities on a 10:1 basis, as set out in Sections 3.3 and 5.1.

**Consideration Shares** has the meaning set out in Section 7.1.

**Constitution** means the constitution of the Company as at the commencement of the Meeting.

**Corporations Act** means the Corporations Act 2001 (Cth).

**Director** means a director of the Company.

**Equity Securities** has the same meaning as in the Listing Rules.

**Exempt Investors** means exempt investors pursuant to section 708 or the Corporations Act.

**Explanatory Memorandum** means the explanatory memorandum attached to the Notice.

**Golden Ant Project** has the meaning set out in Section 7.1

**Lead Manager Options** means 30,000,000 Listed Options (on a Post-Consolidation basis).

**Lead Manager Services** means Xcel Capital's services in respect of the Capital Raising.

**Listed Options** means the new class of options of the Company each with an exercise price of \$0.022 (on a Post-Consolidation basis) and expiry date of 1 July 2023, to be quoted (subject to the quotation conditions of the Listing Rules) and otherwise on the terms and conditions in Schedule 4.

**Listing Rules** means the listing rules of ASX.

**Mandate** means the agreement between the Company and Xcel Capital.

**Meeting** has the meaning in the introductory paragraph of the Notice.

**Notice** means this notice of meeting.

**Option** means an option which entitles the holder to subscribe for one Share.

**Option Agreement** means the option agreement between the Company and the Vendor in respect of the Company's option to acquire the Golden Ant Project as described in section 7.1.

**Placement** has the meaning set out in Section 3.1.

**Post-Consolidation** means after the Consolidation.

**Pre-Consolidation** means before the Consolidation.

**Project Option** means the Company's option to exercise and acquire an interest in the Golden Ant Project.

**Proxy Form** means the proxy form attached to the Notice.

**Resolution** means resolution contained in the Notice.

**Rights Issue** has the meaning set out in Section 3.2.

**Schedule** means a schedule to this Notice.

**Section** means a section contained in this Explanatory Memorandum.

**Share** means a fully paid ordinary share in the capital of the Company.

**Shareholder** means a shareholder of the Company.

**Tranche 1 Placement** means the Tranche 1 Shares, Tranche 1 Unlisted Options and Tranche 1 Listed Options.

**Tranche 2 Placement** means the Tranche 2 Shares, the Tranche 2 Unlisted Options and Tranche 1 Unlisted Options.

**Tranche 1 Listed Options** means 15,000,000 Listed Options (on a Post-Consolidation basis), which are free attaching to the Tranche 1 Shares.

**Tranche 1 Unlisted Options** means 15,000,000 Unlisted Options (on a Post-Consolidation basis), which are free attaching to the Tranche 1 Shares.

**Tranche 1 Shares** means 300,000,000 Shares at an issue price of \$0.001 each (on a Pre-Consolidation basis).

**Tranche 2 Listed Options** means up to 30,000,000 Listed Options (on a Post-Consolidation basis), which are free attaching to the Tranche 2 Shares.

**Tranche 2 Unlisted Options** means up to 30,000,000 Unlisted Options (on a Post-Consolidation basis), which are free attaching to the Tranche 2 Shares.

**Tranche 2 Shares** means 60,000,000 Shares at an issue price of \$0.01 each (on a Post-Consolidation basis).

**Trading Day** means a day determined by ASX to be a trading day in accordance with the Listing Rules.

**Unlisted Options** means the new class of options of the Company each with an exercise price of \$0.016 (on a Post-Consolidation basis) and expiry date of 1 May 2020, and otherwise on the terms and conditions in Schedule 3.

**Vendor** means Q-Generate Pty Ltd (ACN 615 618 178).

**VWAP** means volume weighted average price.

**WST** means Western Standard Time, being the time in Perth, Western Australia.

In this Notice and the Explanatory Memorandum words importing the singular include the plural and vice versa

## Schedule 2 – Capital Structure

### 1. Current Capital Structure

	Fully Paid Ordinary Shares on issue	Listed Options exercisable at \$0.01, expiring on 13 October 2019	Listed Options exercisable at \$0.018, expiring on 15 December 2021	Unlisted Options exercisable at \$0.025 each on or before 23 January 2020	Unlisted Options exercisable at \$0.03 each on or before 27 October 2020
Capital Structure (Pre-Tranche 1 Placement Shares)	2,002,245,290	85,100,000	185,787,108	10,000,000	16,000,000
Tranche 1 Placement Shares	300,000,000				
<b>Total</b>	<b>2,302,245,290</b>	<b>85,100,000</b>	<b>185,787,108</b>	<b>10,000,000</b>	<b>16,000,000</b>

### 2. Proforma Capital Structure including effect of Placement, Rights Issue and Consolidation

	Fully Paid Ordinary Shares on issue	Listed Options exercisable at \$0.01, expiring on 13 October 2019	Listed Options exercisable at \$0.018, expiring on 15 December 2021 (\$0.18 on a Post-Consolidation basis)	Unlisted Options exercisable at \$0.025 each on or before 23 January 2020 (\$0.25 on a Post-Consolidation basis)	Unlisted Options exercisable at \$0.03 each on or before 27 October 2020 (\$0.3 on a Post-Consolidation basis)	Unlisted Options exercisable at \$0.016 (on a Post-Consolidation basis), expiring on 1 May 2020	Listed Options exercisable at \$0.022 (on a Post-Consolidation basis), expiring on 1 July 2023
Current Capital Structure (inc Tranche 1 Placement Shares)	2,302,245,290	85,100,000	185,787,108	10,000,000	16,000,000	-	-
Expiry of Listed Options	-	(85,100,000)	-	-	-	-	-
10:1 Consolidation of Capital	(2,072,020,761)	-	(167,208,397)	(9,000,000)	(14,400,000)	-	-
Tranche 1 Placement Options	-	-	-	-	-	15,000,000	15,000,000
1:5 Rights Issue	46,044,905	-	-	-	-	23,022,452	23,022,452
Tranche 2 Placement Shares and Options	60,000,000	-	-	-	-	30,000,000	30,000,000
Lead Manager Options	-	-	-	-	-	-	30,000,000
<b>TOTAL</b>	<b>336,269,434</b>	<b>-</b>	<b>18,578,711</b>	<b>1,000,000</b>	<b>1,600,00</b>	<b>68,022,452</b>	<b>68,022,452</b>

3. **Effect of Placement, Rights Issue and Consolidation (undiluted and fully diluted)**

	Fully Paid Ordinary Shares on issue	Listed Options exercisable at \$0.01, expiring on 13 October 2019	Listed Options exercisable at \$0.018, expiring on 15 December 2021	Unlisted Options exercisable at \$0.025 each on or before 23 January 2020 (\$0.25 on a Post-Consolidation basis)	Unlisted Options exercisable at \$0.03 each on or before 27 October 2020 (\$0.3 on a Post-Consolidation basis)	Unlisted Options exercisable at \$0.016 on a Post-Consolidation basis, expiring on 1 May 2020	Listed Options exercisable at \$0.022 on a Post-Consolidation basis, expiring on 1 July 2023
Current Pre-Consolidation Capital Structure (Pre-Tranche 1 Placement Shares)	2,002,245,290	85,100,000	185,787,108	10,000,000	16,000,000	-	-
Proforma Post Consolidation Current Capital Structure (Pre-Tranche 1 Placement Shares)	200,224,529	-	18,578,710	1,000,000	1,600,000	-	-
Proforma Post Placement, Rights Issue and Consolidation Capital Structure	336,269,434	-	18,578,711	1,000,000	1,600,000	68,022,452	68,022,452
<b>Dilution effect</b>	<b>(40%)</b>	<b>-</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

## Schedule 3 – Unlisted Options – Terms and Conditions

---

**(a) Entitlement**

Subject to paragraph (m), each Option entitles the holder to subscribe for one Share upon exercise of the Option.

**(b) Exercise Price**

Subject to paragraphs (j) and (l), the amount payable upon exercise of each Option will be \$0.016 on a Post-Consolidation basis (**Exercise Price**).

**(c) Expiry Date**

Each Option will expire at 5:00pm (WST) on 1 May 2020 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

**(d) Exercise Period**

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

**(e) Notice of Exercise**

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

**(f) Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

**(g) Timing of issue of Shares on exercise**

Within 15 Business Days after the later of the following:

- (i) the Exercise Date; and
- (ii) when excluded information in respect to the Company (as defined in section 708A(7) of the Corporations Act) (if any) ceases to be excluded information,

but in any case no later than 20 Business Days after the Exercise Date, the Company will:

- (iii) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (iv) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- (v) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under (g)(iv) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things

necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

**(h) No Quotation of Options**

The Company will not seek quotation of the Options.

**(i) Shares issued on exercise**

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

**(j) Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

**(k) Participation in new issues**

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

**(l) Adjustment for rights issue**

In the event the Company proceeds with a pro rata issue (except a bonus issue) of securities to Shareholders after the date of issue of the Options, the Exercise Price will be reduced in accordance with the formula set out in ASX Listing Rule 6.22.2.

**(m) Adjustment for bonus issues of Shares**

If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):

- (i) the number of Shares which must be issued on the exercise of an Option will be increased by the number of Shares which the Optionholder would have received if the Optionholder had exercised the Option before the record date for the bonus issue; and
- (ii) no change will be made to the Exercise Price.

**(n) Transferability**

The Options are transferable, subject to the Listing Rules and Corporations Act.

## Schedule 4 – Listed Options – Terms and Conditions

---

**(a) Entitlement**

Subject to paragraph (m), each Option entitles the holder to subscribe for one Share upon exercise of the Option.

**(b) Exercise Price**

Subject to paragraphs (j) and (l), the amount payable upon exercise of each Option will be \$0.022 on a Post-Consolidation basis (**Exercise Price**).

**(c) Expiry Date**

Each Option will expire at 5:00pm (WST) on 1 July 2023 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

**(d) Exercise Period**

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).  
**Notice of Exercise**

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

**(e) Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

**(f) Timing of issue of Shares on exercise**

Within 15 Business Days after the later of the following:

- (i) the Exercise Date; and
- (ii) when excluded information in respect to the Company (as defined in section 708A(7) of the Corporations Act) (if any) ceases to be excluded information,

but in any case no later than 20 Business Days after the Exercise Date, the Company will:

- (iii) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (iv) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- (v) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under (g)(g)(iv) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

**(g) Quotation of Options**



The Company will seek quotation of the Options in accordance with the Listing Rules and Corporations Act, subject to satisfaction of the quotation conditions of the ASX Listing Rules.

**(h) Shares issued on exercise**

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

**(i) Quotation of Shares issued on exercise**

If admitted to the official list of ASX at the time, application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the Options.

**(j) Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

**(k) Participation in new issues**

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

**(l) Adjustment for rights issue**

In the event the Company proceeds with a pro rata issue (except a bonus issue) of securities to Shareholders after the date of issue of the Options, the Exercise Price will be reduced in accordance with the formula set out in ASX Listing Rule 6.22.2.

**(m) Adjustment for bonus issues of Shares**

If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):

- (i) the number of Shares which must be issued on the exercise of an Option will be increased by the number of Shares which the Optionholder would have received if the Optionholder had exercised the Option before the record date for the bonus issue; and
- (ii) no change will be made to the Exercise Price.

# Greenpower Energy Limited

ABN 22 000 002 111



GPP

MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030

## Need assistance?



### Phone:

1300 850 505 (within Australia)  
+61 3 9415 4000 (outside Australia)



### Online:

[www.investorcentre.com/contact](http://www.investorcentre.com/contact)



## YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **10:00am (WST)**  
**Wednesday 16 October 2019.**

# Proxy Form

## How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

### APPOINTMENT OF PROXY

**Voting 100% of your holding:** Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

**Voting a portion of your holding:** Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

**Appointing a second proxy:** You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

**A proxy need not be a securityholder of the Company.**

## SIGNING INSTRUCTIONS FOR POSTAL FORMS

**Individual:** Where the holding is in one name, the securityholder must sign.

**Joint Holding:** Where the holding is in more than one name, all of the securityholders should sign.

**Power of Attorney:** If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

## ATTENDING THE MEETING

**If you are attending in person, please bring this form with you to assist registration.**

### Corporate Representative

If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Appointment of Corporate Representative" prior to admission. A form may be obtained from Computershare or online at [www.investorcentre.com](http://www.investorcentre.com) under the help tab, "Printable Forms".

## Lodge your Proxy Form:

**XX**

### Online:

Use your computer or smartphone to appoint your proxy and vote at [www.investorvote.com.au](http://www.investorvote.com.au) or scan your personalised QR code below using your smartphone.

Your secure access information is



**Control Number: 999999**

**SRN/HIN: I999999999**

**PIN: 99999**

For Intermediary Online subscribers (custodians) go to [www.intermediaryonline.com](http://www.intermediaryonline.com)

### By Mail:

Computershare Investor Services Pty Limited  
GPO Box 242  
Melbourne VIC 3001  
Australia

### By Fax:

1800 783 447 within Australia or  
+61 3 9473 2555 outside Australia



**PLEASE NOTE:** For security reasons it is important that you keep your SRN/HIN confidential.

MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030



**Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

IND

## Proxy Form

Please mark ☒ to indicate your directions

### STEP 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Greenpower Energy Limited hereby appoint



the Chairman  
of the Meeting OR



**PLEASE NOTE:** Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the General Meeting of Greenpower Energy Limited to be held at Level 11 London House, 216 St George's Terrace, Perth, Western Australia on Friday, 18 October 2019 at 10:00am (WST) and at any adjournment or postponement of that meeting.

### STEP 2 Items of Business



**PLEASE NOTE:** If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

#### ORDINARY BUSINESS

		For	Against	Abstain
1	Ratification of Tranche 1 Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2	Consolidation of Capital	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3	Approval of Placement			
3(a)	Approval of Placement (Tranche 1 Unlisted Options)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3(b)	Approval of Placement (Tranche 1 Listed Options)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3(c)	Approval of Placement (Tranche 2 Shares)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3(d)	Approval of Placement (Tranche 2 Unlisted Options)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3(e)	Approval of Placement (Tranche 2 Listed Options)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3(f)	Approval of Placement (Lead Manager Listed Options)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4	Approval to Issue Golden Ant Project Consideration Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5	Change of Company Name	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6	Adopt New Constitution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

### SIGN

#### Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact  
Name

\_\_\_\_\_

Contact  
Daytime  
Telephone

\_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_

Date

GPP

999999A



Computershare +