

8 June 2017

OHD CROP TRIALS

Key Highlights

- ✓ Multiple Phase II and new crop trials are currently underway.
- ✓ Previously unflagged hydroponic trials have been completed in late May with OHD productivity and yield results due in the next week.
- ✓ Stage II wheat & tomato trials underway with results expected post-harvest.
- ✓ Phase I trials across crop cereals and tomatoes to move to broadacre field trials in partnership with agricultural grower groups commencing November 2017.
- ✓ Preparation of the OHD PFS continue where the results of the hydroponic trials will assist in further understanding the potential of the OHD grower market.

Greenpower Energy Ltd (ASX: Greenpower, "GPP", "Company") is pleased to advise that the crop trials currently underway across the various commercial plant targets are progressing well and an overview of progress is summarised as follows:

Trials Underway

Hydroponic Trials: With a view of targeting the hydroponic/commercial glasshouse market in addition to crop cereal/horticultural markets, Greenpower in conjunction with Monash, has undertaken hydroponic trials on Bok choy and rocket. The plants have been harvested and analysis of the yield data is in progress. These results will be available shortly.

Stage Two Tomato Trials: Previous studies indicated positive yield effects and decreases in blossom end rot with foliar application of the OHD liquid. The current study is to investigate application frequency. The tomatoes are currently growing but have yet to enter the flowering stage. During the growing period and following harvest, measurements will include flower numbers, flower to fruit conversion, fruit yield, observation of nutrient deficiencies and nutrient content analysis of the plant tissue. Brix will also be measured as this along with yield are the parameters that growers are paid on. The tomato seeds that have been sown are of a cultivar widely used by in-field growers and results from this study will provide management information for the proposed field trial in the Shepparton region (see point under 'Proposed crops').

Stage Two Wheat Trials: As for the tomatoes, yield increases have previously been measured and application frequency is currently being investigated. The outcome of the trial will not be known until harvest, when yield and nitrogen content of the grain will be measured. These are the parameters that growers are paid on. The wheat seeds used in this study are of a cultivar commonly grown in the region in which the field trial is proposed (see point under 'Proposed crops') and will inform of the management conditions required.

Proposed Trials Commencing from July 2017:

The proposed crop trials to commence shortly include;

Hydroponic Tomato Trials: Tomatoes for the fresh fruit market will be grown in hydroponic conditions with the OHD liquid applied as a foliar spray and added into the nutrient solution. This study is scheduled to commence in July 2017.

Tomato Grower Group Field Trials: Broadacre Tomatoes grown for the processing industry with the OHD liquid applied as a foliar spray. Pending approval from the Australian Processing Tomato Research Council, this study will commence with tomato growers in the Shepparton region in November 2017.

Wheat Grower Group Field Trials: Field trials pending approval by the Riverina Plains group, this study will commence in April 2018.

Test Plot Trials: Canola, chickpeas, eggplant, strawberries, mushrooms, capsicum, roses, chrysanthemums and edible flowers e.g. pansies (an emerging market) grown in hydroponic or glasshouse conditions with the OHD liquid applied as a foliar spray or added into the hydroponic nutrient solution as appropriate.

Stone & Nut Tree Trials: Longer term studies on grapes, almonds, citrus, apples and stone fruit with the OHD liquor applied as a foliar spray or as an additive into the fertigation system (depends on compatibility with the grower's nutrient management regime). The timing of these studies will depend on the availability of OHD liquid.

Greenpower Executive Chairman, Gerard King:

"Greenpower is pleased with the progress currently underway and whilst the Company has not previously flagged the potential for the use of OHD bio-stimulant fertilisers in the hydroponic market segment to its shareholders (nor that the trial was underway) it views this as a targetable market segment in its PFS studies where fertilisers represent one of the largest input costs into this \$600 million per year market segment.

The results of these Phase I hydroponic trials will be helpful to understand the market segments OHD can target as part of the current PFS. Phase II results and broadacre trials to commence shortly will be helpful in attracting additional industry interest.

Whilst we understand there is a view from some market observers to initially move to field trials as opposed to plot and glasshouse trials pundits need to understand that the cost in doing so is cost prohibitive. The Company takes a conservative view on the trials and would prefer to focus on good science practices to deliver early results and then proactively follow these up in conjunction with industry partners on field trials. Whilst this may add an additional year or so to our testing program it allows the company to appropriately protect its shareholders and working capital reserves."

ENDS

For further information:

Gerard King
Chairman of the Board