

14 March 2018

## CAPITAL RAISING – PLACEMENT & SHARE PURCHASE PLAN

Greenpower Energy Limited (ASX: GPP, Greenpower) is pleased to announce that it has received commitments for a share placement to raise \$2.0 million before costs (Placement). The Company will also be conducting a Share Purchase Plan to existing eligible shareholders expected to raise up to \$0.5 million (SPP) on the same terms as the Placement.

The new shares will be issued at a price of \$0.013 which represents a 14.4% discount to the volume weighted average price over the last five days of trade prior to the Company's trading halt on 12 March 2018.

Capital raised from the Placement and SPP will be used to advance the Turesi Ridge drilling campaign at the Morabisi Lithium project, ensure the existing portfolio of assets is kept in good standing and to augment working capital.

### Placement

Under the Placement, the Company will issue a total of 155,250,000 new shares to sophisticated and professional investors at \$0.013 per share, together with two free attaching options for every three shares, exercisable at \$0.018 each on or before 15 December 2021.

The Placement will utilise the placement capacity available under ASX Listing Rule 7.1. It is anticipated that settlement will occur on or about 20 March 2018 with the new shares to be issued shortly afterwards. The new shares will be issued on the same terms as, and will rank equally in all respects with, the existing fully paid ordinary shares in the Company.

The Company will seek shareholder approval for the issue of the attaching Placement options at a General Meeting of shareholders planned to be held in May 2018. Subject to meeting the ASX's listing requirements the Company will seek to have these options listed if approved by shareholders.

### Share Purchase Plan

The SPP is targeted to raise \$0.5 million and will enable existing shareholders to participate in the capital raising at the same issue price as the Placement and without incurring any brokerage fees or other transaction costs. The Directors will be reserving the right to accept subscriptions in excess of \$0.5 million or scale-back applications in line with regulatory obligations.

Eligible shareholders (being those holders of fully paid shares with an address in Australia or New Zealand as at 5.00pm WST on 12 March 2018) will have the opportunity to apply for up to \$15,000 worth of fully paid ordinary shares in the Company. If an eligible shareholder holds shares as a 'custodian' (as that term is defined in ASIC Class Order [CO 09/425]), the offer under the SPP will be made to the 'custodian' and, subject to a number of conditions, the 'custodian' will have the discretion to extend the offer to the relevant beneficiaries.



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All new shares issued under the SPP will rank equally with all fully paid ordinary shares on issue. The Company will seek shareholder approval for the issue of the attaching SPP options at a General Meeting of shareholders planned to be held in May 2018. Subject to meeting the ASX's listing requirements the Company will seek to have these options listed if approved by shareholders. The SPP is not underwritten.

Full details of the SPP will be contained within documentation to be despatched to shareholders on or about 20<sup>th</sup> March 2018.

Xcel Capital Pty Ltd are acting as Lead Manager to the Placement and the SPP. Mr Edwin Bulseco is a Director and substantial shareholder of Xcel. Mr Edwin Bulseco absented himself from the Greenpower Board voting on the appointment of Xcel as Lead Manager, and will not participate in resolutions of the Board where there is a potential conflict.

**ENDS**

**For further information:**

Gerard King  
Chairman of the Board

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