

6 June 2018

CAPITAL RAISING

Greenpower Energy Limited (ASX: GPP, Greenpower) is pleased to announce that it has received commitments for a share placement to raise \$750,000 before costs ("Placement").

The new shares will be issued at a price of \$0.006 which represents a 13.0% discount to the volume weighted average price over the last five days of trade prior to the Company's trading halt on 4 June 2018.

Capital raised from the Placement will be used to fund the exploration objectives including Phase 1 of the Kopang project once approval of the PGG's licence is granted. The placement also allows Greenpower to utilise current funds to continue the Morabisi program and undertake a strategic review of the OHD project.

The Placement will utilise the placement capacity available under ASX Listing Rule 7.1. 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.

Greenpower Executive Chairman, Gerard King:

"Greenpower appreciates the support shown for the Placement and welcomes new shareholders to the register. The Placement strengthens our balance sheet and provides funding flexibility whilst we await receipt of the first batch of Morabisi assay results."

ENDS

For further information:

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