Greenpower Energy Limited ABN 22 000 002 111
www.greenpowerenergy.com.au

17 July 2018

TURESI DRILLING CAMPAIGN NOW COMPLETE

Highlights

- **Drill Holes TD-013, TD -014 and TD-015 completed.**
- **Pegmatites have been intersected in all holes drilled in this programme.**
- **The 15-hole drilling campaign now completed. Program completed per budget.**
- **Turesi drill rig to remain onsite pending assay results and program technical review.**
- **Assays - All drill core has been cut with pulps freighted to Nagrom Laboratories Perth.**

Greenpower Energy Limited ("**Greenpower**" or "**the Company**") (ASX: GPP) and the company's joint venture partner Guyana Strategic Minerals ("**GSM"**) are pleased to announce an update of operations at their Turesi Prospect in the Morabisi PGGS tenement in Guyana ("**Project**").

Since the last update the following holes have been completed:

- TD 013 was drilled to a depth of 139.5. It was sited 100m to complete the 'fence' of drill holes, TD-005, TD-013 & TD- 006.
- TD 014 was drilled to a depth of 80m. It was drilled further investigate mineralisation intersected during trenching TT-017.
- TD 015 was drilled to a depth of 118.5m. TD 015 was drilled further investigate mineralisation intersected during trenching TT-017.

A summary of the drill geology is summarized for each hole as follows:

TD 013 (all measurements are down-hole depths and thicknesses)
The geology drilled in TD 013 is as follows:

0 to 18.5m:	Colluvium
18.5m to 21m:	Saprolite weathered from a felsic intrusive
21m to 23.2m:	Quartz-rich Pegmatite with Feldspar and Spodumene (mineralization subject to confirmation by analysis)
23.2m to 40.1m:	Hornblende Granite with quartz-muscovite-pyrite veinlets
40.1m to 40.9m:	Quartz-rich Pegmatite with Feldspar and Spodumene (mineralization subject to confirmation by analysis)
40.9m to 44m:	Hornblende Granite with quartz-muscovite-pyrite veinlets
44m to 47.5m:	Mafic intrusive
47.5 to 91.5m:	Hornblende Granite with quartz-muscovite-pyrite veinlets
91.5m to 94.3m:	Mafic intrusive
94.3m to 107.1m:	Hornblende Granite with quartz-muscovite-pyrite veinlets
107.1m to 109.5m:	Quartz feldspar porphyry
109.5m to 119.8m:	Mafic intrusive
119.8m to 134.6m:	Hornblende Granite with quartz-muscovite-pyrite veinlets

134.6m to 135.6m:	Quartz-rich Pegmatite with Feldspar and Spodumene (mineralization subject to confirmation by analysis)
135.6m to 139.5m:	Hornblende Granite with quartz-muscovite-pyrite veinlets

TD 014 (all measurements are down-hole depths and thicknesses)
The geology drilled in TD 014 is as follows:

0 to 12.5m:	Colluvium
12.5m to 16m:	Saprolite weathered from a felsic intrusive
16m to 65.3m:	Mafic Volcanic with chlorite alteration
65.3m to 66.5m:	Quartz-rich Pegmatite with Feldspar and Spodumene (mineralization subject to confirmation by analysis)
66.5m to 80m:	Mafic Volcanic with chlorite alteration

TD 015 (all measurements are down-hole depths and thicknesses)
The geology drilled in TD 015 is as follows:

0 to 8.5m:	Colluvium
8.5m to 13.2m:	Saprolite weathered from a felsic intrusive
13.2m to 46.5m:	Mafic Volcanic with chlorite alteration
46.5m to 63.2m:	Quartz feldspar porphyry
63.2m to 63.7m:	Quartz-rich Pegmatite with Feldspar and Spodumene (mineralization subject to confirmation by analysis)
63.7m to 118.5m:	Quartz feldspar porphyry

The phase 3 drill program has now been completed. The drill rig will be stored at the Turesi Base Camp whilst the Company receives and reviews the drilling assays from the 15-hole program.

All the drill core from drill holes TD-001 to TD-015 have now been cut at Turesi base camp. All half core has been shipped to Georgetown and all pulps prepared and air freighted to Perth, Western Australia for analysis. Sample analysis is proceeding in Perth on the drill pulps.

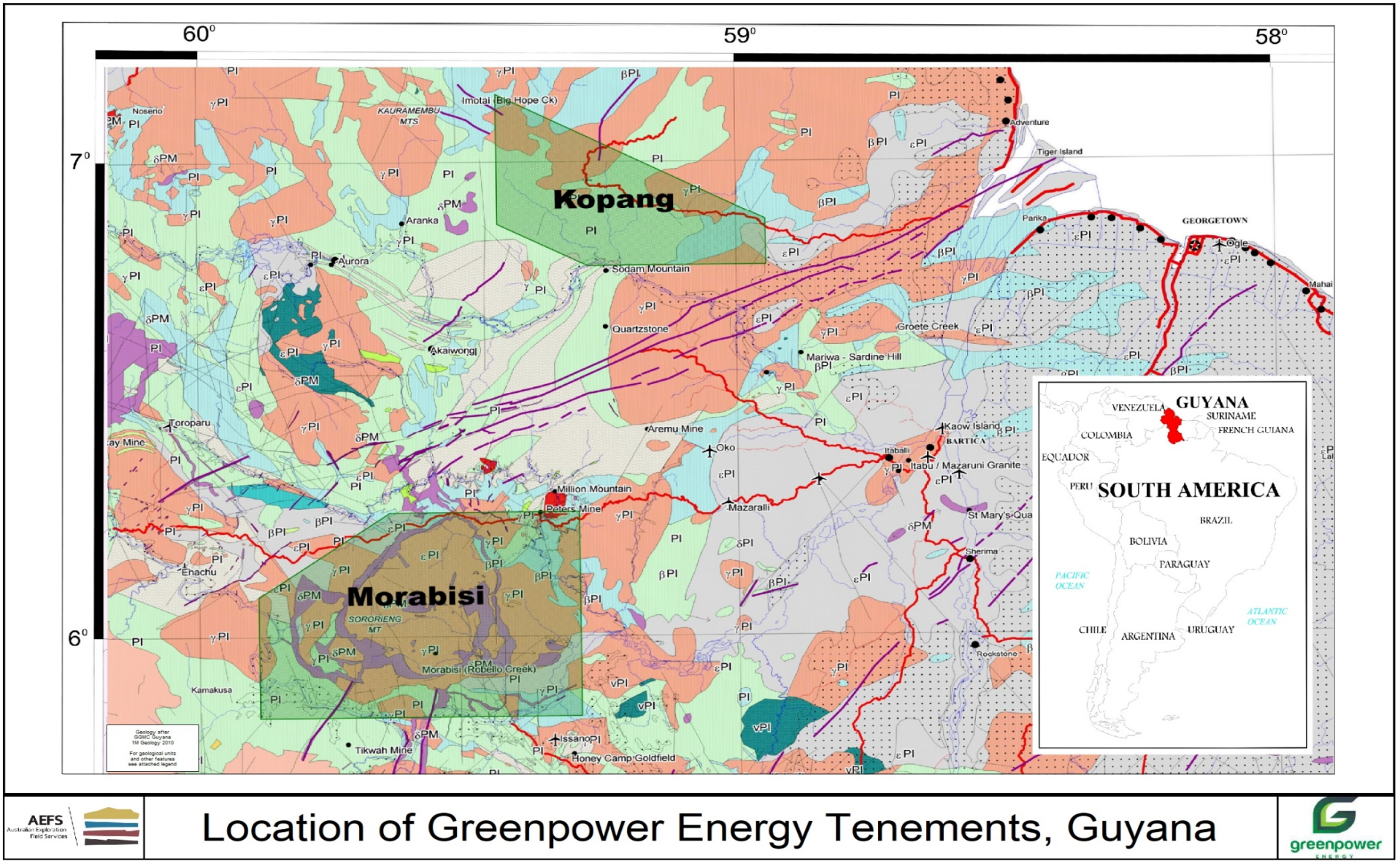
Greenpower Executive Chairman, Gerard King commented:

"The drilling campaign is now completed as planned. The results, taken with the prior surface/trench sampling, may be considered extraordinary when one considers that the 900 square kilometer tenement was all virtually unexplored jungle, with the only clue being a long disused tantalum mine, where a long ago passing reference to spodumene had been made.

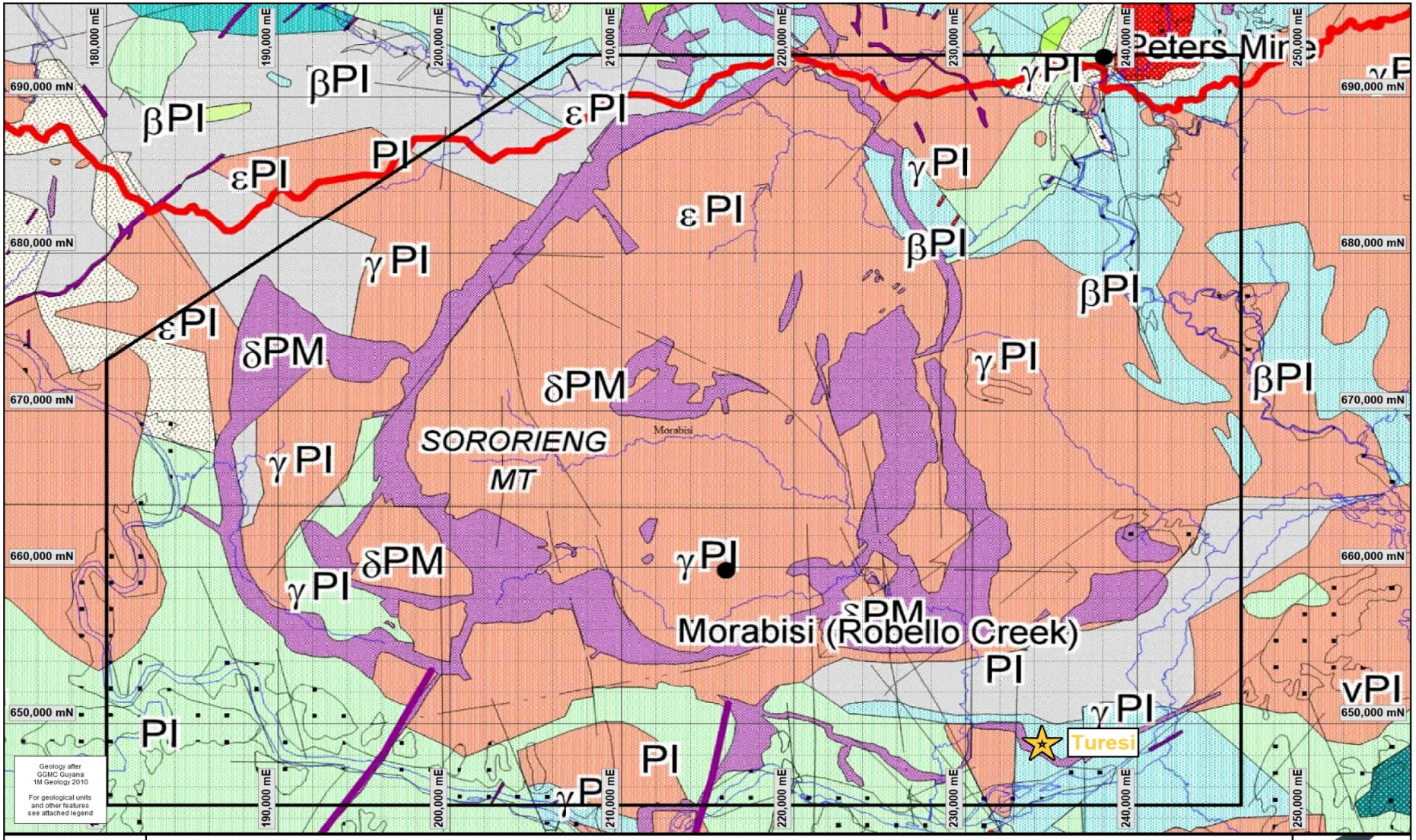
Drilling assays and samples received to date have defined pervasive lithium values which are substantially in excess of normal background lithium values and open in all directions. We now look forward to getting all the assays to further understand the resource potential of the area."

ENDS

Greenpower's Guyana Tenement

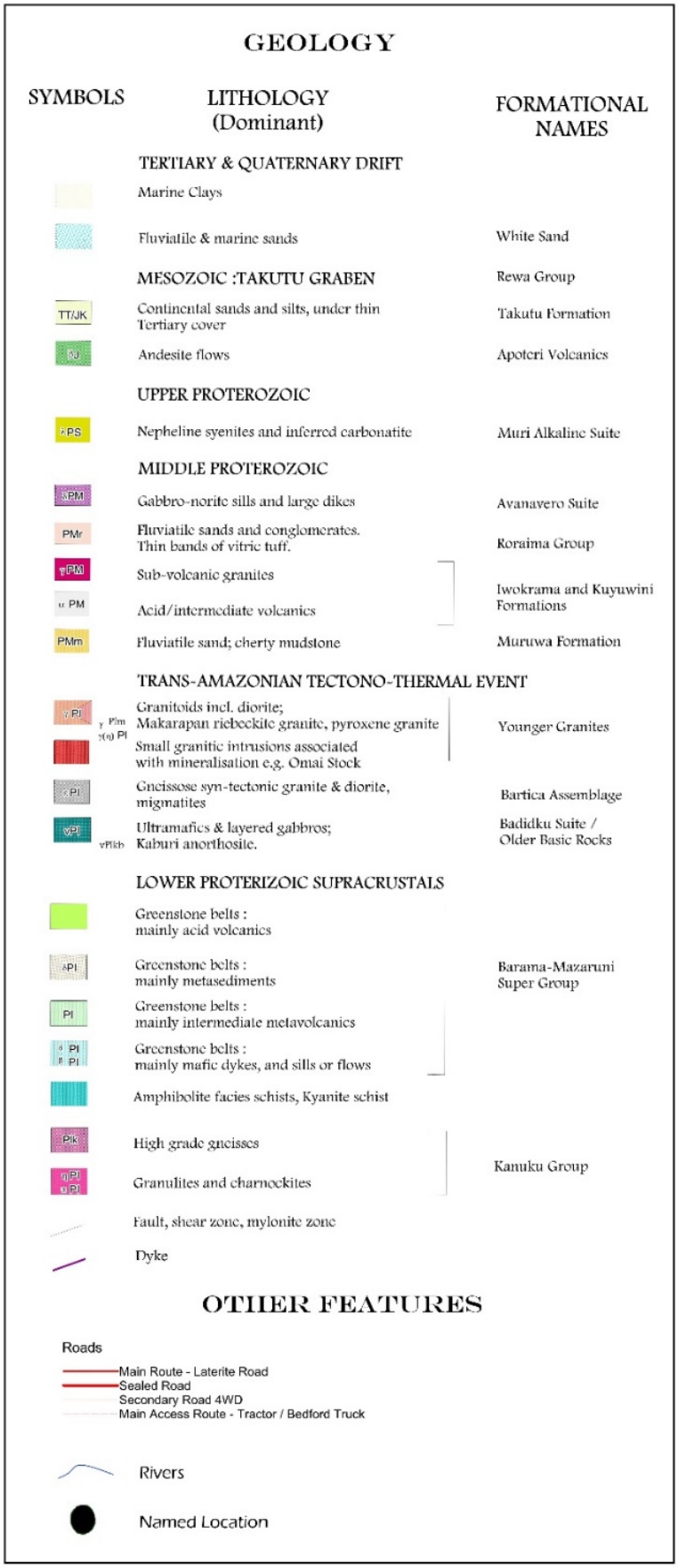


Greenpower's Morabisi Tenement

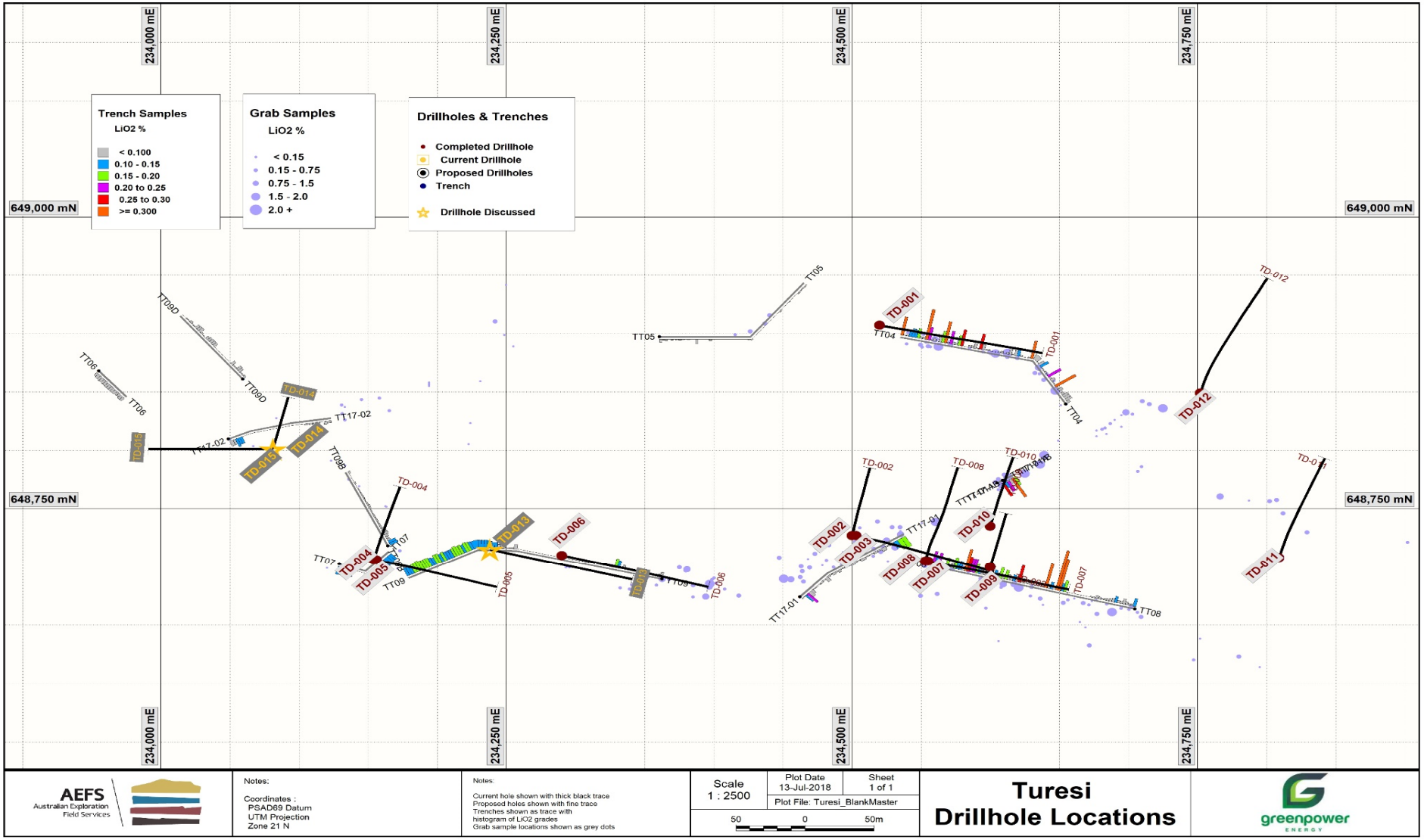


Location of Turesi Project Site Within The Morabisi Tenement, Guyana

Legend to accompany maps



TD 012 Turesi Prospect Drill Plan



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Competent Person Statement

I, John Adrian Watts on 17 July 2018 confirm that:
- I have read and understood the requirements of the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves ("2012 JORC Code").
- I am a Competent Person as defined by the 2012 JORC Code, having more than five years' experience which is relevant to the style of mineralisation and type of deposit described in the Report, and to the activity for which I am accepting responsibility.
- I am a Fellow of *The Australasian Institute of Mining and Metallurgy and a Fellow of the IOMMM.*
- This statement fairly represents documentation prepared by myself on behalf of my employer, Australian Exploration Field Services Pty Ltd.
- I consent to the release of this document to the ASX.

JORC Code, 2012 Edition – Table 1 report template

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *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.*	Cut core No mineralisation mentioned Half core shipped to Georgetown for crush and pulp preparation; pulps to be air freighted to Perth Western Australia for analysis
Drilling techniques	• *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).*	• Coring. Hole started with HQ core, casing set and drilling to hole completion with NQ core

Criteria	JORC Code explanation	Commentary
Drill sample recovery	• *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.*	• Measurement of core run versus recovery • Drill rate monitored to maximise core recovery • Insufficient data at this stage to determine a grade/recovery relationship. Likely that there is none as there is 100% core recovery

Logging	• *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.*
		• Core has been geologically logged
		• Too early in the programme to determine
		  • All the core is photographed
		  • All the core is logged

Sub-sampling techniques and sample preparation	• *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.*
		• Core is sawn, half core taken for analysis
		  • N/a
		• Sample collection technique appropriate
		  • Blanks and duplicates introduced into the sample sequence sent for analysis
		  • Cores considered to adequately represent in situ material. 100% core recovery ensures this
		  • Core size adequate to represent material being sampled

Quality of assay data and laboratory tests	• *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*	• Li analysis by Sodium Peroxide Fusion, ICP-ES.REE Analysis by Lithium Metaborate Fusion, ICP-MS • External laboratory checks via submission of duplicate samples

Criteria	JORC Code explanation	Commentary
	standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	
Verification of sampling and assaying	• *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.*	• All samples to be pulped by MS Analytical Georgetown Guyana.. Pulps being air freighted from MS Analytical Georgetown to Nagrom Laboratories, Perth, WA
Location of data points	• *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.*	• Collar co-ordinates established by GPS. UTM projection, Zone 21 North, PSAD56 Datum used. Topographic control by available topographic mapping, checked by GPS
Data spacing and distribution	• *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.*	• Sample reporting by whole of drill hole. Further reporting once analytical results are available • Data acquisition to date is insufficient for Mineral Resource and Ore Reserve estimation at this preliminary exploration phase.
Orientation of data in relation to geological structure	• *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.*	• Sample orientation not undertaken at this stage • Sample bias not considered an issue
Sample security	• *The measures taken to ensure sample security.*	• Drill samples collected at the drill sites, moved to and stored securely at base camp. Samples logged at base camp, sawn at base camp., half core sample shipped to Georgetown by river transport, met by a GSM representative and taken directly to MS Analytical's Georgetown Laboratory. MS Analytical's security protocols then apply. Sample pulps being airfreighted to Australia and analysed by Nagrom Laboratories

Criteria	JORC Code explanation	Commentary
		Perth WA
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Too early to review

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *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.*	• Reconnaissance Geophysical and Geological Survey, Morabisi Area, Mining District#3, Region 7 Guyana. • The tenement has an area of 713,109 acres (288,580 ha) • Guyana Strategic Metals in Joint Venture with Greenpower Energy Ltd • A two-year exploration programme which has been approved by Guyana Geology and Mining Commission • There are no known impediments to obtaining a licence to operate in the area
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• GGMC – Summary of Geochemistry, Geology and Structure, June 2002
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Pegmatite hosted Lithium
Drill hole Information	• *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:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *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*	• Information included in maps and report

Criteria	JORC Code explanation	Commentary
	from the understanding of the report, the Competent Person should clearly explain why this is the case.	
Data aggregation methods	• *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 typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Previous Phase 1 and Phase 2 exploration by the Joint Venturers GSM and Greenpower • No sample aggregation reporting has taken place. • No assumptions made at this stage
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *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').*	• Drilling has been carried out at various azimuths and dips. • To date all geological intervals have been reported as down hole distances and thicknesses. It is too early to report true widths or true depths as there is insufficient data available
Diagrams	• *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.*	• Drill hole locations included on accompanying maps. • Too early to produce sectional views as there is insufficient data
Balanced reporting	• *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.*	• No grades reported, all widths quoted in down hole distances as it is too early to determine geometries and analyses are not yet available
Other substantive exploration data	• *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.*	• Phase 1 exploration has been previously reported • Phase 2 (Trenching) has been reported
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth*	• Based on analytical results from current drill programme, initial

Criteria	JORC Code explanation	Commentary
	extensions or large-scale step-out drilling). • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	metallurgical assessment planned. • Extensions to drilled areas not known at this stage. Will be the subject of future investigation

Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Criteria	JORC Code explanation	Commentary
Database integrity	• *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* • *Data validation procedures used.*	• Currently not applicable
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *If no site visits have been undertaken indicate why this is the case.*	• Competent Person overflew the area 5 July 2017 Ground access at that time not possible because of late wet season flooding. Site inspection of the Turesi Prospect made during a site visit, 23-27 September 2017. A further site visit was made in June 2018 to inspect drill core
Geological interpretation	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* • *Nature of the data used and of any assumptions made.* • *The effect, if any, of alternative interpretations on Mineral Resource estimation.* • *The use of geology in guiding and controlling Mineral Resource estimation.* • *The factors affecting continuity both of grade and geology.*	• Reasonable confidence in current geological model • Historical data, GSM Greenpower JV data used for assumptions • No Mineral Resource estimations have been made due to the early stage of exploration
Dimensions	• *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	• Not fully known at this stage.

Criteria	JORC Code explanation	Commentary
Estimation and modelling techniques	• *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.* • *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.* • *The assumptions made regarding recovery of by-products.* • *Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).* • *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.* • *Any assumptions behind modelling of selective mining units.* • *Any assumptions about correlation between variables.* • *Description of how the geological interpretation was used to control the resource estimates.* • *Discussion of basis for using or not using grade cutting or capping.* • *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	• None of the following in this section are applicable
Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	• Not applicable
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	• Not applicable
Mining factors or assumptions	• *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	• Not applicable

Criteria	JORC Code explanation	Commentary
Metallurgical factors or assumptions	• *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	• Not applicable
Environmental factors or assumptions	• *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.*	• Not applicable
Bulk density	• *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* • *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.* • *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	• Not applicable
Classification	• *The basis for the classification of the Mineral Resources into varying confidence categories.* • *Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).* • *Whether the result appropriately reflects the Competent Person's view of the deposit.*	• Not applicable

Criteria	JORC Code explanation	Commentary
Audits or reviews	• *The results of any audits or reviews of Mineral Resource estimates.*	• Not applicable
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* • *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	• None of the following in this section are applicable

Section 4 Estimation and Reporting of Ore Reserves

(Criteria listed in section 1, and where relevant in sections 2 and 3, also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral Resource estimate for conversion to Ore Reserves	• *Description of the Mineral Resource estimate used as a basis for the conversion to an Ore Reserve.* • *Clear statement as to whether the Mineral Resources are reported additional to, or inclusive of, the Ore Reserves.*	• Not applicable
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *If no site visits have been undertaken indicate why this is the case.*	• Competent Person overflew the area 5 July 2017 Ground access at that time not possible because of late wet season flooding. Competent Person visited Turesi Trenches, Banakarau Trenches, Robello Creek Old Mine,23-27 September 2017 A site visit to inspect Turesi drill core was made in June 2018
Study status	• *The type and level of study undertaken to enable Mineral Resources to be converted to Ore*	• Not applicable

Criteria	JORC Code explanation	Commentary
	Reserves. • *The Code requires that a study to at least Pre-Feasibility Study level has been undertaken to convert Mineral Resources to Ore Reserves. Such studies will have been carried out and will have determined a mine plan that is technically achievable and economically viable, and that material Modifying Factors have been considered.*	
Cut-off parameters	• *The basis of the cut-off grade(s) or quality parameters applied.*	• Not applicable
Mining factors or assumptions	• *The method and assumptions used as reported in the Pre-Feasibility or Feasibility Study to convert the Mineral Resource to an Ore Reserve (i.e. either by application of appropriate factors by optimisation or by preliminary or detailed design).* • *The choice, nature and appropriateness of the selected mining method(s) and other mining parameters including associated design issues such as pre-strip, access, etc.* • *The assumptions made regarding geotechnical parameters (eg pit slopes, stope sizes, etc), grade control and pre-production drilling.* • *The major assumptions made and Mineral Resource model used for pit and stope optimisation (if appropriate).* • *The mining dilution factors used.* • *The mining recovery factors used.* • *Any minimum mining widths used.* • *The manner in which Inferred Mineral Resources are utilised in mining studies and the sensitivity of the outcome to their inclusion.* • *The infrastructure requirements of the selected mining methods.*	• None of the following in this section are applicable
Metallurgical factors or assumptions	• *The metallurgical process proposed and the appropriateness of that process to the style of mineralisation.* • *Whether the metallurgical process is well-tested technology or novel in nature.* • *The nature, amount and representativeness of metallurgical test work undertaken, the nature of the metallurgical domaining applied and the corresponding metallurgical recovery factors applied.* • *Any assumptions or allowances made for deleterious elements.*	• None of the following in this section are applicable

Criteria	JORC Code explanation	Commentary
	• *The existence of any bulk sample or pilot scale test work and the degree to which such samples are considered representative of the orebody as a whole.* • *For minerals that are defined by a specification, has the ore reserve estimation been based on the appropriate mineralogy to meet the specifications?*	
Environmental	• *The status of studies of potential environmental impacts of the mining and processing operation. Details of waste rock characterisation and the consideration of potential sites, status of design options considered and, where applicable, the status of approvals for process residue storage and waste dumps should be reported.*	• Not applicable
Infrastructure	• *The existence of appropriate infrastructure: availability of land for plant development, power, water, transportation (particularly for bulk commodities), labour, accommodation; or the ease with which the infrastructure can be provided, or accessed.*	• Not applicable. All infrastructure relates to preliminary exploration and is supplied by the GSM/ Greenpower Joint Venture
Costs	• *The derivation of, or assumptions made, regarding projected capital costs in the study.* • *The methodology used to estimate operating costs.* • *Allowances made for the content of deleterious elements.* • *The source of exchange rates used in the study.* • *Derivation of transportation charges.* • *The basis for forecasting or source of treatment and refining charges, penalties for failure to meet specification, etc.* • *The allowances made for royalties payable, both Government and private.*	• None of the following in this section are applicable
Revenue factors	• *The derivation of, or assumptions made regarding revenue factors including head grade, metal or commodity price(s) exchange rates, transportation and treatment charges, penalties, net smelter returns, etc.* • *The derivation of assumptions made of metal or commodity price(s), for the principal metals, minerals and co-products.*	• Not applicable
Market assessment	• *The demand, supply and stock situation for the particular commodity, consumption trends and factors likely to affect supply and demand into the future.* • *A customer and competitor analysis along with*	• Not applicable

Criteria	JORC Code explanation	Commentary
	the identification of likely market windows for the product. • *Price and volume forecasts and the basis for these forecasts.* • *For industrial minerals the customer specification, testing and acceptance requirements prior to a supply contract.*	
Economic	• *The inputs to the economic analysis to produce the net present value (NPV) in the study, the source and confidence of these economic inputs including estimated inflation, discount rate, etc.* • *NPV ranges and sensitivity to variations in the significant assumptions and inputs.*	• Not applicable
Social	• *The status of agreements with key stakeholders and matters leading to social licence to operate.*	•
Other	• *To the extent relevant, the impact of the following on the project and/or on the estimation and classification of the Ore Reserves:* • *Any identified material naturally occurring risks.* • *The status of material legal agreements and marketing arrangements.* • *The status of governmental agreements and approvals critical to the viability of the project, such as mineral tenement status, and government and statutory approvals. There must be reasonable grounds to expect that all necessary Government approvals will be received within the timeframes anticipated in the Pre-Feasibility or Feasibility study. Highlight and discuss the materiality of any unresolved matter that is dependent on a third party on which extraction of the reserve is contingent.*	• None of the following in this section are applicable
Classification	• *The basis for the classification of the Ore Reserves into varying confidence categories.* • *Whether the result appropriately reflects the Competent Person's view of the deposit.* • *The proportion of Probable Ore Reserves that have been derived from Measured Mineral Resources (if any).*	• Not applicable
Audits or reviews	• *The results of any audits or reviews of Ore Reserve estimates.*	• Not applicable
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Ore Reserve estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical*	• None of the following in this section are applicable

Criteria	JORC Code explanation	Commentary
	or geostatistical procedures to quantify the relative accuracy of the reserve within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors which could affect the relative accuracy and confidence of the estimate. • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* • *Accuracy and confidence discussions should extend to specific discussions of any applied Modifying Factors that may have a material impact on Ore Reserve viability, or for which there are remaining areas of uncertainty at the current study stage.* • *It is recognised that this may not be possible or appropriate in all circumstances. These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	