

GREENPOWER ENERGY LIMITED

ACN 000 002 111

SPP PROSPECTUS

For an offer of up to 25,641,025 Options exercisable at \$0.018 each expiring on 15 December 2021, on the basis of two (2) free-attaching Options for every three (3) Shares subscribed for by subscribers under the Share Purchase Plan (**SPP Options Offer**).

This Prospectus also contains an additional offer of Options pursuant to the Placement to sophisticated and professional investors as described in Section 3.3 (**Placement Options Offer**).

The issue of Options under the SPP Options Offer and the Placement Options Offer (together, the **Offers**) is conditional upon Shareholder approval being obtained at the general meeting to be held in May 2018 (**General Meeting**).

SHARE PURCHASE PLAN INFORMATION

The Share Purchase Plan is currently scheduled to close at 5.00pm AWST on 30 March 2018. Valid applications must be received by that time. Details of how to apply for Shares and Options under the Share Purchase Plan are set out in the Share Purchase Plan Offer Booklet announced to the Company's ASX platform on 21 March 2018.

IMPORTANT NOTICE

This document is important and should be read in its entirety. If after reading this Prospectus you have any questions about the securities being offered under this Prospectus or any other matter, then you should consult your stockbroker, accountant or other professional adviser.

The Options offered by this Prospectus should be considered as speculative.

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1. CORPORATE DIRECTORY

Directors

Gerard King
Chairman and Executive Director

Edwin Bulseco
Non-Executive Director

Simon Peters
Non-Executive Director

Company Secretary

Matthew Suttlng

Share Registry*

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Limited
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Lead Manager

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*These entities are included for information purposes only. They have not been involved in the preparation of this Prospectus and have not consented to being named in this Prospectus.

2. SUMMARY OF IMPORTANT DATES AND INFORMATION

2.1 Timetable

Event	Date (AWST)*
Record Date to determine Eligible Shareholders for SPP	13 March 2018
Placement and SPP Announcement Date	14 March 2018
Lodgement of Prospectus with ASIC	21 March 2018
Placement Share Issue Date	21 March 2018
Lodgement of Prospectus & Appendix 3B with ASX	21 March 2018
SPP and Offers' Opening Date	21 March 2018
SPP and Offer Closing Date*	30 March 2018
SPP Share Issue Date	6 April 2018
General Meeting**	May 2018
Issue of Options pursuant to the Offers***	May 2018
Application for Official Quotation of Options pursuant to the Offers	May 2018
Official Quotation of Options pursuant to the Offers	May 2018

*These dates are indicative only and subject to change. The Directors reserve the right to vary these dates, including the Closing Date, without prior notice.

** As at the date of this Prospectus, the Company does not know the exact date upon which General Meeting will be held. The Company anticipates the meeting will be held in early May 2018.

*** The Options will be issued, subject to shareholder approval being obtained, immediately following shareholder approval at the forthcoming General Meeting.

2.2 Important Notes

This Prospectus is dated 21 March 2018 and was lodged with the ASIC and ASX on that date. The ASIC, ASX and their respective officers take no responsibility for the contents of this Prospectus or the merits of the investment to which this Prospectus relates.

No Options may be issued on the basis of this Prospectus later than 13 months after the date of this Prospectus.

No person is authorised to give information or to make any representation in connection with this Prospectus, which is not contained in the Prospectus. Any information or representation not so contained may not be relied on as having been authorised by the Company in connection with this Prospectus.

It is important that investors read this Prospectus in its entirety and seek professional advice where necessary. The Options the subject of this Prospectus should be considered highly speculative.

This Prospectus is a transaction specific prospectus for an offer of continuously quoted securities (as defined in the Corporations Act) and has been prepared in

accordance with section 713 of the Corporations Act. It does not contain the same level of disclosure as an initial public offering prospectus. In making representations in this Prospectus regard has been had to the fact that the Company is a disclosing entity for the purposes of the Corporations Act and certain matters may reasonably be expected to be known to investors and professional advisers whom potential investors may consult.

2.3 ASIC Class Order on Share Purchase Plans

In certain circumstances a listed company may undertake a share purchase plan in accordance with ASIC Class Order CO 09/425 (**Class Order**). This Class Order allows a share purchase plan to be conducted without the use of a prospectus.

The Company relied on the Class Order in respect of the Shares to be issued pursuant to the SPP, however, it is unable to rely on the Class Order for the Options issued pursuant to the Offers because the relief only extends to Shares. Accordingly, the Company is undertaking the Offers under this Prospectus.

2.4 Risk factors

Potential investors should be aware that subscribing for Options in the Company involves a number of risks. The key risk factors of which investors should be aware are set out in Section 6 of this Prospectus. These risks together with other general risks applicable to all investments in listed securities not specifically referred to, may affect the value of the Options in the future. Accordingly, an investment in the Company should be considered highly speculative. Investors should consider consulting their professional advisers before deciding whether to apply for Options pursuant to this Prospectus.

2.5 Taxation implications

The Directors do not consider it appropriate to give Shareholders advice regarding the taxation consequences of applying for Options under this Prospectus.

The Company, its advisers and its officers do not accept any responsibility or liability for any such taxation consequences to Shareholders. As a result, Shareholders should consult their professional tax adviser in connection with applying for Options under this Prospectus.

2.6 Forward-looking statements

This Prospectus contains forward-looking statements which are identified by words such as 'may', 'could', 'believes', 'estimates', 'targets', 'expects', or 'intends' and other similar words that involve risks and uncertainties.

These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of this Prospectus, are expected to take place.

Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of our Company, the Directors and our management.

The Company cannot and does not give any assurance that the results, performance or achievements expressed or implied by the forward-looking

statements contained in this prospectus will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements.

The Company has no intention to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this prospectus, except where required by law.

These forward looking statements are subject to various risk factors that could cause our actual results to differ materially from the results expressed or anticipated in these statements. These risk factors are set out in Section 6.

3. DETAILS OF THE OFFERS

3.1 Background

As announced on 14 March 2018, the Company is undertaking a capital raising comprising an offer of Shares to existing Shareholders pursuant to a share purchase plan (**SPP** or **Share Purchase Plan**) and a placement to professional and sophisticated investors (**Placement**).

Under the SPP, Shareholders registered on the Record Date have been offered the opportunity to subscribe for up to 38,461,538 new Shares at \$0.013 per Share (together with 2 free-attaching Options for every 3 Shares issued exercisable at \$0.018 on or before 15 December 2021) to raise up to approximately \$500,000.

Under the Placement, the Company will issue a total of 155,250,000 Shares to sophisticated and professional investors (together with two (2) free attaching Options for every three (3) Shares issued exercisable at \$0.018 on or before 15 December 2021) to raise up to approximately \$2,018,250.

The issue price per Share issued under the Placement and the SPP represents 14.4% discount to the volume weighted average share price of the Company's Shares on the ASX over the last 5 trading days prior to the announcement of the SPP and Placement.

This Prospectus makes the offer of the free-attaching Options under the Share Purchase Plan and the Placement.

The issue of Options under the SPP and the Placement is subject to Shareholder approval being obtained at the General Meeting.

3.2 SPP Options Offer

By the SPP Options Offer under this Prospectus, the Company offers, for nil cash consideration, up to 25,641,025 free-attaching Options exercisable at \$0.018 on or before 15 December 2021 on the basis of 2 free-attaching Options for every 3 Shares subscribed for by subscribers under the SPP.

No funds will be raised from the issue of Options pursuant to the SPP Options Offer.

The Options offered pursuant to the SPP Options Offer will be issued on the terms and conditions set out in Section 5.1 of this Prospectus.

The purpose of the SPP Options Offer is set out in Section 4.1.

3.3 Placement Options Offer

By the Placement Options Offer under this Prospectus, the Company offers, for nil cash consideration, up to 103,500,000 free-attaching Options exercisable at \$0.018 on or before 15 December 2021 on the basis of 2 free-attaching Options for every 3 Shares subscribed for by subscribers under the Placement.

No funds will be raised from the issue of Options pursuant to the Placement Options Offer.

The Options offered pursuant to the Placement Options Offer will be issued on the terms and conditions set out in Section 5.1 of this Prospectus.

The purpose of the Placement Options Offer is set out in Section 4.1.

3.4 Eligible participants

SPP Options Offer

Only Eligible Shareholders who participated in the SPP may participate in the SPP Options Offer.

Placement Options Offer

Only professional and sophisticated investors who participated in the Placement may participate in the Placement Options Offer.

Participation in the Offers is optional and is subject to the terms and conditions set out in this Prospectus.

3.5 Minimum subscription

There is no minimum subscription for the Offers.

3.6 Applications

SPP Options Offer

An application for the SPP Options Offer must be made on the relevant Application Form accompanying this Prospectus. Applications pursuant to the SPP Options Offer must only be made by those Eligible Shareholders who participated in the SPP.

The SPP Options Offer is non-renounceable which means that Eligible Shareholders may not transfer their rights to any Options offered under the SPP Options Offer.

Placement Options Offer

Applications for the Placement Options Offers must be made using the relevant Application Form accompanying this Prospectus.

Investors should note that by completing an Application Form, you will be taken to have declared that all details and statements made by you are complete and accurate and that you have received personally the Application Form together with a complete and unaltered copy of the Prospectus.

Where the amount applied for results in a fraction of an Option, the number of Options issued will be rounded down to the nearest whole Option.

The Company reserves the right to close the Offers early.

If you require assistance in completing an Application Form, please contact the Company's share registry on 1300 850 505 or the Company on + 61 2 9999 1515.

3.7 Underwriting

The Offers are not underwritten.

3.8 ASX listing

Application for Official Quotation of the Options offered pursuant to this Prospectus will be made in accordance with the timetable set out at the commencement of this Prospectus. The Company anticipates that quotation will occur soon after issue. If ASX does not grant Official Quotation of the Options offered pursuant to this Prospectus before the expiration of 3 months after the date of issue of the Prospectus, (or such period as varied by the ASIC), the Company will not issue any Options and will repay all application monies for the Options within the time prescribed under the Corporations Act, without interest.

The fact that ASX may grant Official Quotation to the Options is not to be taken in any way as an indication of the merits of the Company or the Options now offered for subscription.

3.9 Issue

Options issued pursuant to the Offers will be issued in accordance with the ASX Listing Rules and timetable set out in Section 2.1.

Holding statements for Options issued under the Offers will be mailed in accordance with the ASX Listing Rules and timetable set out in Section 2.1.

3.10 Overseas shareholders

The distribution of this Prospectus in jurisdictions outside Australia may be restricted by law and therefore persons into whose possession this document comes should seek advice on and observe any such restrictions. Any failure to comply with these restrictions constitutes a violation of those laws. This Prospectus does not, and is not intended to, constitute an offer in any place or jurisdiction in which, or to any person to whom, it would not be lawful to make such an offer or to issue this Prospectus.

It is not practicable for the Company to comply with the securities laws of overseas jurisdictions having regard to the number of overseas Shareholders, the number and value of Options these Shareholders would be offered and the cost of complying with regulatory requirements in each relevant jurisdiction. Accordingly, the Offers are not being extended and Shares will not be issued to Shareholders with a registered address which is outside Australia or New Zealand.

The Options are not being offered to the public within New Zealand other than to existing Shareholders of the Company with registered addresses in New Zealand to whom the offer of these securities is being made in reliance on the transitional provisions of the Financial Markets Conduct Act 2013 (New Zealand) and the Securities Act (Overseas Companies) Exemption Notice 2013 (New Zealand).

This Prospectus has been prepared in compliance with Australian law and has not been registered, filed with or approved by any New Zealand regulatory authority. This document is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

Shareholders resident in Australia or New Zealand holding Shares on behalf of persons who are resident overseas are responsible for ensuring that applying for Shares under the Offers does not breach regulations in the relevant overseas jurisdiction. Return of a duly completed Application Form will be taken by the

Company to constitute a representation that there has been no breach of those regulations.

3.11 Enquiries

Any questions concerning the Offers should be directed to Matthew Suttling, Company Secretary on + 61 2 9999 1515.

4. PURPOSE AND EFFECT OF THE OFFERS

4.1 Purpose of the Offers

The primary purpose of the SPP Options Offer is to issue up to 25,641,025 Options on the basis of 2 free-attaching Options for every 3 Shares subscribed for under the SPP.

The primary purpose of the Placement Options Offer is to issue up to 103,500,000 Options on the basis of 2 free-attaching Options for every 3 Shares subscribed for under the SPP.

No funds will be raised from the issue of the Options pursuant to the Offers as they are free-attaching to Shares subscribed for under the SPP and the Placement.

4.2 Effect of the Offers

The principal effect of the Offers, assuming all Options offered under the Prospectus pursuant to the Offers are issued, will be to increase the number of Options currently on issue by up to 129,141,025 Options.

4.3 Effect on capital structure

The effect of the Offers on the capital structure of the Company, assuming the maximum number of Options offered under this Prospectus are issued, is set out below.

Shares

	Number
Shares currently on issue	1,056,689,631
Shares offered pursuant to the Placement	155,250,000
Shares offered pursuant to the SPP	38,461,538
Shares offered pursuant to the SPP Options Offer	Nil
Shares offered pursuant to the Placement Options Offer	Nil
Total Shares on issue after completion of the Offers	1,250,401,169

Options

	Number
Options currently on issue: 85,100,000 listed Options exercisable at \$0.01 each on or before 13 October 2019 28,400,000 unlisted Options exercisable at \$0.022 each on or before 1 January 2019 10,000,000 unlisted Options exercisable at \$0.025 each on or before 23 January 2020 16,000,000 unlisted Options exercisable at \$0.03 each on or before 27 October 2020	139,500,000
Options offered pursuant to the SPP Options Offer	25,641,025

Options offered pursuant to the Placement Offer	103,500,000
Total Options on issue after completion of the Offers¹	268,641,025

Notes:

1. Assuming the maximum allotment is completed under the SPP and Placement.

4.4 Financial effect of the Offers

There will be no proceeds from the Offers. The expenses of the Offers will be met from the Company's existing cash reserves.

As such, the Offers will have an effect on the Company's financial position, being the decrease in the Company's existing cash reserves as a result of the costs of the Offers of approximately \$54,238.

4.5 Details of substantial holders

Based on publicly available information as at the date of this Prospectus, the Shareholders who (together with their associates) have a relevant interest in 5% or more of the Shares on issue are as follows:

Shareholder	Shares	%
Pandora Nominees Pty Ltd ¹	134,500,000	12.73%

Notes:

1. Pandora Nominees Pty Ltd is an entity controlled by Mr Gerard King, Executive Chairman of the Company. Mr King is also associated with Tregear Pty Ltd which holds 28,977,516 Shares in the Company resulting in Mr King, together with his associates, holding a total of 163,477,516 Shares or 15.47% of the Company. For further details regarding Director interests refer to Section 7.4.

On completion of the Offer, those persons which (together with their associates) have a relevant interest in 5% or more of the Shares will remain the same as set out above.

5. RIGHTS AND LIABILITIES ATTACHING TO SECURITIES

5.1 Options

The Options entitle the holder to subscribe for Shares on the following terms and conditions:

(a) **Entitlement**

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

(b) **Exercise Price**

Subject to paragraph (i), the amount payable upon exercise of each Option will be \$0.018 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (AWST) on 15 December 2021 (**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 Exercise Date, the Company will:

- (i) 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;
- (ii) 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

- (iii) 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)(ii) 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) **Shares issued on exercise**

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

(i) **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.

(j) **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.

(k) **Change in exercise price**

An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

(l) **Quoted**

The Company will apply for quotation of the Options on ASX.

(m) **Transferability**

The Options are transferable subject to any restriction or escrow arrangements.

5.2 Shares

The following is a summary of the more significant rights and liabilities attaching to Shares, being the underlying securities of the Options to be issued pursuant to this Prospectus. This summary is not exhaustive and does not constitute a definitive statement of the rights and liabilities of Shareholders. To obtain such a statement, persons should seek independent legal advice.

Full details of the rights and liabilities attaching to Shares are set out in the Constitution, a copy of which is available for inspection at the Company's registered office during normal business hours.

(a) **General meetings**

Shareholders are entitled to be present in person, or by proxy, attorney or corporate representative to attend and vote at general meetings of the Company.

Shareholders may requisition meetings in accordance with Section 249D of the Corporations Act.

(b) **Voting rights**

Subject to any rights or restrictions for the time being attached to any class or classes of Shares, at general meetings of Shareholders or classes of Shareholders:

- (i) each Shareholder entitled to vote may vote in person or by proxy, attorney or corporate representative;
- (ii) on a show of hands, every person present who is a Shareholder or a representative of a Shareholder has one vote in respect of each Share carrying the right to vote; and
- (iii) on a poll, every person present who is a Shareholder or a proxy, attorney or corporate representative of a Shareholder shall, in respect of each fully paid Share held by him, or in respect of which he is appointed a proxy, attorney or corporate representative, have one vote for the Share, but in respect of partly paid Shares shall have such number of votes as bears the same proportion to the total of such Shares registered in the Shareholder's name as the amount paid (not credited) bears to the total amounts paid and payable (excluding amounts credited).

(c) **Dividend rights**

The directors alone may declare a dividend to be paid to shareholders. No dividend may be declared or paid except as allowed by the Corporations Act. No interest is payable in respect of dividends.

All dividends must be declared and paid on shares in proportion to the amounts paid (not credited) in proportion to the total amounts paid and payable (excluding amounts credited) in respect of the shares. However, subject to that, if a share is issued on terms that it ranks for dividend as from a particular date, that share ranks for dividend from that date.

(d) **Winding-up**

If the Company is wound up, the liquidator may, with the authority of a special resolution of the Company, divide among the shareholders in kind the whole or any part of the property of the Company, and may for that purpose set such value as he considers fair upon any property to be so divided, and may determine how the division is to be carried out as between the Shareholders or different classes of Shareholders.

The liquidator may, with the authority of a special resolution of the Company, vest the whole or any part of any such property in trustees upon such trusts for the benefit of the contributories as the liquidator thinks fit, but so that no Shareholder is compelled to accept any Shares or other securities in respect of which there is any liability.

(e) **Shareholder liability**

As the Shares under the Prospectus are fully paid shares, they are not subject to any calls for money by the Directors and will therefore not become liable for forfeiture.

(f) **Transfer of Shares**

Generally, Shares are freely transferable, subject to formal requirements, the registration of the transfer not resulting in a contravention of or failure to observe the provisions of a law of Australia and the transfer not being in breach of the Corporations Act or the ASX Listing Rules.

(g) **Variation of rights**

Pursuant to Section 246B of the Corporations Act, the Company may, with the sanction of a special resolution passed at a meeting of Shareholders vary or abrogate the rights attaching to Shares.

If at any time the share capital is divided into different classes of Shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class), whether or not the Company is being wound up, may be varied or abrogated with the consent in writing of the holders of three-quarters of the issued shares of that class, or if authorised by a special resolution passed at a separate meeting of the holders of the shares of that class.

(h) **Alteration of Constitution**

The Constitution can only be amended by a special resolution passed by at least three quarters of Shareholders present and voting at the general meeting. In addition, at least 28 days written notice specifying the intention to propose the resolution as a special resolution must be given.

6. RISK FACTORS

6.1 Introduction

The Options offered under this Prospectus are considered highly speculative. An investment in the Company is not risk free and the Directors strongly recommend potential investors to consider the risk factors described below, together with information contained elsewhere in this Prospectus and to consult their professional advisers before deciding whether to apply for Options pursuant to this Prospectus.

There are specific risks which relate directly to the Company's business. In addition, there are other general risks, many of which are largely beyond the control of the Company and the Directors. The risks identified in this section, or other risk factors, may have a material impact on the financial performance of the Company and the market price of the Shares.

The following is not intended to be an exhaustive list of the risk factors to which the Company is exposed.

6.2 Company specific

(a) Additional requirements for capital

It is highly likely that further funding will be required to meet the medium to long term working capital costs of the Company. The Company's ability to raise further capital (equity or debt) within an acceptable time, of a sufficient amount and on terms acceptable to the Company will vary accordingly to a number of factors, including prospectivity of projects (existing and future), feasibility studies, development of its technology, stock market and industry conditions and the price of relevant commodities and exchange rates.

No assurance can be given that future funding will be available to the Company on favourable terms (or at all). If adequate funds are not available on acceptable terms the Company may not be able to further develop its project and it may impact on the Company's ability to continue as a going concern.

6.3 Industry specific

(a) International operations and drilling risk

The Company's exploration activities on its lithium / tantalum project in Guyana may be subject to a number of risks inherent in global operations, including:

- (i) political and economic instability in Guyana;
- (ii) inconsistent mining regulation by foreign agencies or governments;
- (iii) imposition of tariffs and burdens;
- (iv) costs of complying with laws and regulatory requirements in Guyana;

- (v) risks stemming from the Company's lack of local business experience in Guyana;
- (vi) foreign currency fluctuations;
- (vii) difficult enforcing intellectual property rights;
- (viii) foreign taxes; and
- (ix) language and other cultural barriers.

Additionally, the Company's drilling activities in Guyana carry risk as such activities may be curtailed, delayed or cancelled as a result of weather conditions, mechanical difficulties, shortages or delays in the delivery of drill rigs or other equipment and the effects of geographical remoteness.

(b) **Operations**

The operations of the Company may be affected by various factors, including failure to locate or identify mineral deposits, failure to achieve predicted grades in exploration and mining, operational and technical difficulties encountered in mining, difficulties in commissioning and operating plant and equipment, mechanical failure or plant breakdown, unanticipated metallurgical problems which may affect extraction costs, adverse weather conditions, industrial and environmental accidents, industrial disputes and unexpected shortages or increases in the costs of consumables, spare parts, plant and equipment.

No assurances can be given that the Company will achieve commercial viability through the successful exploration and/or mining of its tenement interests. Until the Company is able to realise value from its projects, it is likely to incur ongoing operating losses.

(c) **Research and development**

There can be no assurance that any of the Company's research into or development of an environmentally neutral coal liquefaction technology necessary to achieve commercial production will be successful, that the development milestones will be achieved, that an environmentally neutral coal liquefaction technology will be commercially viable, or that the Company will be able to complete construction of plant and equipment to enable economic production of end product in compliance with patent design and regulatory requirements.

There are many risks inherent in the development of technology, particularly where the technology is in the early stages of development. Projects can be delayed or fail to demonstrate sufficient benefit, or research may cease to be viable for a range of scientific and commercial reasons.

(d) **Protection of intellectual property rights**

The Company may be required to spend significant resources to monitor and protect any intellectual property which it develops, licences or acquires. The granting of protection, such as a registered patent, does

not guarantee that the rights of others are not infringed, that competitors will not develop technology to avoid the patent or that third parties will not claim an interest in the intellectual property with a view to seeking a commercial benefit from the Company or its partners.

The Company may initiate or otherwise be involved in litigation against third parties for infringement, or to establish the validity, of its rights. Any litigation, whether or not it is successful, could result in significant expense to the Company and divert the efforts of its personnel.

(e) **Health, safety and environmental matters**

Exploration, development and production of coal and coal by-products involves risks which may impact the health and safety of personnel, the community and the environment. Industry operating risks include fire, explosions, blow outs, pipe failures, abnormally pressured formations and environmental hazards such as accidental spills or discharge of toxic gases. Failure to manage these risks could result in injury or loss of life, damage or destruction of property and damage to the environment. Losses or liabilities arising from such incidents could significantly impact the Company's financial results.

(f) **Competition risk**

The industry in which the Company will be involved is subject to domestic and global competition. Although the Company will undertake all reasonable due diligence in its business decisions and operations, the Company will have no influence or control over the activities or actions of its competitors, which activities or actions may, positively or negatively, affect the operating and financial performance of the Company's projects and business.

(g) **Commodity and currency price risk**

Commodity prices fluctuate and are affected by many factors beyond the control of the Company. Such factors include supply and demand fluctuations for precious and base metals, technological advancements, forward selling activities and other macro-economic factors. Fluctuations in the price of coal and coal substitutes may have an impact on the economic viability of the Company's projects.

Furthermore, international prices of various commodities are denominated in United States dollars, whereas the income and expenditure of the Company are and will be taken into account in Australian currency, exposing the Company to the fluctuations and volatility of the rate of exchange between the United States dollar and the Australian dollar as determined in international markets.

(h) **Government policy changes**

Adverse changes in government policies or legislation may affect the Company's ability to develop its technology, availability of research and development credits, taxation, royalties, ownership of mineral interests, land access, labour relations, and mining and exploration activities of the Company. Any material adverse changes in relevant government policies or legislation of Australia may affect the viability and profitability of the Company, and consequent returns to investors. The activities of the Company are subject to various federal, state and

local laws governing prospecting, development, production, taxes, labour standards and occupational health and safety, and other matters.

(i) **Grant of applications**

Whilst the Company has not renewed its exploration licenses previously held in the Latrobe valley, Victoria, as announced in its recent ASX announcements, it has applied for an exploration license near the Moe township in the Latrobe Valley. There can be no assurance that the tenement application that is currently pending will be granted. There can also be no assurance that when the tenement is granted, it will be granted in its entirety. Some of the tenement area applied for may be excluded.

Interests in tenements in Victoria are governed by the mining acts and regulations that are current in that State and are evidenced by the granting of licences or leases. Each licence or lease is for a specific term and carries with it annual expenditure and reporting commitments, as well as other conditions requiring compliance. Consequently, if the exploration licence is granted, the Company could lose title to or its interest in its tenement if license conditions are not met or if insufficient funds are available to meet expenditure commitments.

(j) **Drilling access**

The Company plans to work with companies drilling in the licence areas in the Northern Territory as part of the Pretoria Project. Approvals to drill in the area are governed by the mining acts and regulations that are current in that State. There can be no assurance that such approvals will be granted which may adversely affect the Company and its operations.

6.4 General risks

(a) **Equity market conditions**

Securities listed on the stock market can experience extreme price and volume fluctuations that are often unrelated to the operating performances of such companies. The market price of Securities may fall as well as rise and may be subject to varied and unpredictable influences on the market for equities in general.

General factors that may affect the market price of Securities include economic conditions in both Australia and internationally (particularly Australian, US and Chinese economic conditions), investor sentiment, local and international share market conditions, changes in interest rates and the rate of inflation, variations in commodity prices, the global security situation and the possibility of terrorist disturbances, changes to government regulation, policy or legislation, changes which may occur to the taxation of companies as a result of changes in Australian and foreign taxation laws, changes to the system of dividend imputation in Australia, and changes in exchange rates.

(b) **Litigation risks**

The Company is exposed to possible litigation risks including intellectual property claims, contractual disputes, occupational health and safety

claims and employee claims. Further, the Company may be involved in disputes with other parties in the future which may result in litigation. Any such claim or dispute if proven, may impact adversely on the Company's operations, financial performance and financial position. The Company is not currently engaged in any litigation.

(c) **Potential acquisitions**

As part of its business strategy, the Company may make acquisitions of, or significant investments in, complementary companies or prospects although no such acquisitions or investments are currently planned. Any such transactions will be accompanied by risks commonly encountered in making such acquisitions.

(d) **Reliance on key personnel**

The responsibility of overseeing the day-to-day operations and the strategic management of the Company depends substantially on its senior management and its key personnel. There can be no assurance given that there will be no detrimental impact on the Company if one or more of these employees cease their employment.

(e) **General economic and political risks**

Changes in the general economic and political climate in Australia and on a global basis may impact on economic growth, interest rates, the rate of inflation, taxation and tariff laws, domestic security which may affect the value and viability of any activities that may be conducted by the Company.

(f) **Insurance**

Insurance against all risks associated with the Company's business is not always available or affordable. The Company maintains insurance where it is considered appropriate for its needs however it will not be insured against all risks either because appropriate cover is not available or because the Directors consider the required premiums to be excessive having regard to the benefits that would accrue.

(g) **Unforeseen expenditure risks**

Expenditure may need to be incurred which has not been taken into account in the preparation of this Prospectus. Although the Company is not aware of any such additional expenditure requirements, however if such expenditure is subsequently required or incurred, this may adversely impact budgeted expenditure proposals by the Company.

6.5 Speculative investment

The above list of risk factors ought not to be taken as exhaustive of the risks faced by the Company or by investors in the Company. The above factors, and others not specifically referred to above, may in the future materially affect the financial performance of the Company and the value of the Options offered under this Prospectus and the underlying Shares.

Therefore, the underlying Shares carry no guarantee with respect to the payment of dividends, returns of capital or the market value of those Shares.

Potential investors should consider that the investment in the Company is speculative and should consult their professional advisers before deciding whether to apply for Shares pursuant to the Share Purchase Plan and the Placement.

7. ADDITIONAL INFORMATION

7.1 Litigation

As at the date of this Prospectus, the Company is not involved in any legal proceedings and the Directors are not aware of any legal proceedings pending or threatened against the Company.

7.2 Continuous disclosure obligations

The Company is a “disclosing entity” (as defined in section 111AC of the Corporations Act) for the purposes of section 713 of the Corporations Act and, as such, is subject to regular reporting and disclosure obligations. Specifically, like all listed companies, the Company is required to continuously disclose any information it has to the market which a reasonable person would expect to have a material effect on the price or the value of the Company’s securities.

This Prospectus is a “transaction specific prospectus”. In general terms a “transaction specific prospectus” is only required to contain information in relation to the effect of the issue of securities on a company and the rights attaching to the securities. It is not necessary to include general information in relation to all of the assets and liabilities, financial position, profits and losses or prospects of the issuing company.

This Prospectus is intended to be read in conjunction with the publicly available information in relation to the Company which has been notified to ASX and does not include all of the information that would be included in a prospectus for an initial public offering of securities in an entity that is not already listed on a stock exchange. Investors should therefore have regard to the other publicly available information in relation to the Company before making a decision whether or not to invest.

Having taken such precautions and having made such enquires as are reasonable, the Company believes that it has complied with the general and specific requirements of ASX as applicable from time to time throughout the 3 months before the issue of this Prospectus which required the Company to notify ASX of information about specified events or matters as they arise for the purpose of ASX making that information available to the stock market conducted by ASX.

Information that is already in the public domain has not been reported in this Prospectus other than that which is considered necessary to make this Prospectus complete.

The Company, as a disclosing entity under the Corporations Act states that:

- (a) it is subject to regular reporting and disclosure obligations;
- (b) copies of documents lodged with the ASIC in relation to the Company (not being documents referred to in section 1274(2)(a) of the Corporations Act) may be obtained from, or inspected at, the offices of the ASIC; and
- (c) it will provide a copy of each of the following documents, free of charge, to any person on request between the date of issue of this Prospectus and the Closing Date:

- (i) the annual financial report most recently lodged by the Company with the ASIC;
- (ii) any half-year financial report lodged by the Company with the ASIC after the lodgement of the annual financial report referred to in (i) and before the lodgement of this Prospectus with the ASIC; and
- (iii) any continuous disclosure documents given by the Company to ASX in accordance with the ASX Listing Rules as referred to in section 674(1) of the Corporations Act after the lodgement of the annual financial report referred to in (i) and before the lodgement of this Prospectus with the ASIC.

Copies of all documents lodged with the ASIC in relation to the Company can be inspected at the registered office of the Company during normal office hours.

Details of documents lodged by the Company with ASX since the date of lodgement of the Company's latest annual financial report and before the lodgement of this Prospectus with the ASIC are set out in the table below.

Date	Description of Announcement
20/03/2018	Kopang Licence and Turesi Update
14/03/2018	Capital Raising Share Purchase Plan Clarification
14/03/2018	Capital Raising Placement & Share Purchase Plan
12/03/2018	Trading Halt
06/03/2018	Robello & Heavy Creek REE Banka Drilling Programme Amendment
28/02/2018	Appendix 3B
23/02/2018	Robello & Heavy Creek REE Banka Drilling Programme
21/02/2018	Turesi Lithium Drilling Program Confirmed
16/02/2018	Half Year Accounts
09/02/2018	Morabisi Banakaru Trenching Results
31/01/2018	Quarterly Activities Report
31/01/2018	Quarterly Cashflow Report
31/01/2018	Morabisi Final Analyses For Turesi Have Now Been Received
19/01/2018	Morabisi Update Ongoing Explorations Works
17/01/2018	Further High Grade Lithium Results At Morabisi
02/01/2018	Morabisi Update Lithium Zone At Turesi Is Expanded
19/12/2017	Response to ASX Aware Query
18/12/2017	OHD Tomato Field Trials
11/12/2017	Further High-Grade Lithium Results At Morabisi
08/12/2017	Grant Application Notification
09/11/2017	Change of Director's Interest Notice
09/11/2017	Appendix 3B

Date	Description of Announcement
09/11/2017	Annual Report Correction
08/11/2017	Morabisi Field Photo Update - November
08/11/2017	Greenpower Increases Guyana Portfolio Via Kopang Lithium Nic
06/11/2017	Trading Halt
30/10/2017	Quarterly Activities Report
30/10/2017	Quarterly Cashflow Report
27/10/2017	Results of Meeting
26/10/2017	OHD Update
25/10/2017	High Grade Lithium Results At Morabisi
23/10/2017	Trading Halt
17/10/2017	Corporate Governance Statement
26/09/2017	Notice of Annual General Meeting/Proxy Form
26/09/2017	Annual Report to shareholders

ASX maintains files containing publicly available information for all listed companies. The Company's file is available for inspection at ASX during normal office hours.

The announcements are also available through the Company's website www.greenpowerenergy.com.au.

7.3 Market price of shares

The Company is a disclosing entity for the purposes of the Corporations Act and its Shares are enhanced disclosure securities quoted on ASX.

The highest, lowest and last market sale prices of the Shares on ASX during the three months immediately preceding the date of lodgement of this Prospectus with the ASIC and the last dates of those respective sales were:

	Price	Date
Highest	\$0.019	16 January 2018
Lowest	\$0.013	5, 8, 11 and 12 February 2018
Last	\$0.015	14 March 2018

7.4 Material Contracts

The following are summaries of the significant terms of the material agreements which relate to the business of the Company.

Lead Manager Mandates

The Company has engaged the services of Xcel and has entered into two separate lead manager mandates with Xcel, on substantially the same terms, in respect of the SPP (**SPP Mandate**) and Placement (**Placement Mandate**) whereby Xcel will act as Lead Manager to the SPP and the Placement and assist the Company through the provision of corporate advisory and capital raising

services (together, the **Mandates**). The key terms and conditions of the Mandates are as follows.

(a) **Fees**

Under the SPP Mandate, the Company will pay Xcel:

- (i) a lead manager fee of \$50,000;
- (ii) an offer fee of 6% (exclusive of goods and services tax) of the amount subscribed under the SPP; and
- (iii) 20,000,000 listed Options (**Broker Options**) on the same terms as the Placement Options and SPP Options.

Under the Placement Mandate, Xcel will be paid:

- (i) a lead manager fee of \$50,000; and
- (ii) a capital raising fee of 6% (exclusive of goods and services tax) of the amount subscribed under the SPP and Placement combined.

In addition to the above fees, Xcel will be reimbursed for out of pocket expenses up to \$3,500 without obtaining the Company's prior consent.

All fees are payable in cash, unless otherwise agreed by Xcel.

(b) **Conditions**

Xcel's participation to act as Lead Manager is subject to various conditions including (but not limited to):

- (i) any brokers engaged to conduct the services to be provided to Xcel to be terminated or fulfilled;
- (ii) due diligence investigations to be conducted by Xcel to their satisfaction; and
- (iii) the Company announcing its plans to conduct an unmarketable share buy-back,

(Conditions).

(c) **Lock-up and Other Financing**

Prior to the settlement date of the SPP and Placement, Xcel will have the benefit of a clear market in that no other equity financing of any type in the Company will be made without prior consultation with and the written consent of Xcel, such consent not to be unreasonably withheld or delayed.

(d) **Termination**

Xcel may terminate the Mandates, by giving two (2) days' notice, at any time prior to allotment of the Shares the subject of the SPP and Placement, respectively; or:

- (i) at any time, either of the All Ordinaries Index or the Standard and Poors /ASX200 Energy Index is at a level that is 7.5% or more below its level as at the close of normal trading on ASX at the date of acceptance of the Mandates;
- (ii) the Australian equity capital market conditions and/or ASX trading conditions are such that they are not, in the judgement of Xcel, conducive to the successful completion of the SPP and Placement;
- (iii) prior to the General Meeting, the closing share price for GPP under the ASX ticker "GPP" trades for two consecutive days below the SPP and Placement Offer issue price; and
- (iv) all of the Conditions to the Mandates have not been, or will not in Xcel's sole and absolute opinion be, satisfied, or waived by Xcel, prior to the SPP and Placement Offer settlement date or such later date agreed by Xcel in writing.

The Mandates otherwise contain terms and conditions typical for a mandate of their type, including confidentiality, standard representations and warranties and indemnity.

7.5 Interests of Directors

Other than as set out in this Prospectus, no Director or proposed Director holds, or has held within the 2 years preceding lodgement of this Prospectus with the ASIC, any interest in:

- (a) the formation or promotion of the Company;
- (b) any property acquired or proposed to be acquired by the Company in connection with:
 - (i) its formation or promotion; or
 - (ii) the Offer; or
- (c) the Offer,

and no amounts have been paid or agreed to be paid and no benefits have been given or agreed to be given to a Director or proposed Director:

- (d) as an inducement to become, or to qualify as, a Director; or
- (e) for services provided in connection with:
 - (i) the formation or promotion of the Company; or
 - (ii) the Offer.

Security holdings

The relevant interest of each of the Directors in the securities of the Company as at the date of this Prospectus, together with their respective Entitlement, is set out in the table below.

Director	Shares	Options
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Gerard King	163,477,516 ¹	6,000,000 ²
Edwin Bulseco	Nil	2,000,000 ³
Simon Peters	75,000 ⁵	5,000,000 ⁴

Notes:

1. 28,977,516 held indirectly through Tregear Pty Ltd and 134,500,000 held indirectly through Pandora Nominees Pty Ltd.
2. Comprising 4,000,000 unlisted options exercisable at \$0.022 on or before 1 January 2019 and 2,000,000 Unlisted options exercisable at \$0.03 on or before 27 October 2020 held indirectly through Pandora Nominees Pty Ltd.
3. Comprising 2,000,000 unlisted options exercisable at \$0.03 on or before 27 October 2020.
4. Comprising 3,000,000 unlisted options exercisable at \$0.022 on or before 1 January 2019 and 2,000,000 unlisted options exercisable at \$0.03 on or before 27 October 2020.
5. Held indirectly through the Simon Andrew Peters & Ms Emma Frances Vogel aff Perseus Superfund.

Remuneration

The remuneration of an executive Director is decided by the Board, without the affected executive Director participating in that decision-making process. The total maximum remuneration of non-executive Directors is determined by ordinary resolution of Shareholders in general meeting in accordance with the Constitution, the Corporations Act and the ASX Listing Rules, as applicable. The determination of non-executive Directors' remuneration within that maximum will be made by the Board having regard to the inputs and value to the Company of the respective contributions by each non-executive Director. The current amount has been set at an amount not to exceed \$100,000 per annum.

A Director may be paid fees or other amounts (i.e. non-cash performance incentives such as Options, subject to any necessary Shareholder approval) as the other Directors determine where a Director performs special duties or otherwise performs services outside the scope of the ordinary duties of a Director. In addition, Directors are also entitled to be paid reasonable travelling, hotel and other expenses incurred by them respectively in or about the performance of their duties as Directors.

The following table shows the total (and proposed) annual remuneration paid to both executive and non-executive directors:

Director	FY 2016	FY 2017	FY 2018
Gerard King	\$103,626 ¹	\$136,823 ³	\$142,985 ⁶
Edwin Bulseco ⁹	\$55,626 ²	\$24,000	\$58,985 ⁷
Simon Peters ⁵	\$Nil ³	\$65,117 ⁴	\$58,985 ⁸

Notes:

1. Comprising \$43,626 worth of Option-based payments and \$60,000 attributable to salary.
2. Comprising \$43,626 worth of Option-based payments and \$12,000 attributable to salary.
3. Comprising \$58,823 worth of Option-based payments and \$78,000 attributable to salary.
4. Comprising \$44,117 worth of Option-based payments and \$21,000 attributable to salary.
5. Simon Peters was appointed as a Director on 6 December 2016.
6. Comprising \$22,985 worth of Option-based payments and \$120,000 attributable to salary.
7. Comprising \$22,985 worth of Option-based payments and \$36,000 attributable to salary.
8. Comprising \$22,985 worth of Option-based payments and \$36,000 attributable to salary.

9. Mr Bulseco is a director and material shareholder of Xcel Capital Pty Ltd (**Xcel**). In FY 2017, the Company engaged Xcel to provide an ongoing corporate advisory role. The corporate advisory services mandate is on essentially the same terms as the Company's previous service provider and includes the same team. Mr Bulseco is not engaged on the Company's account. The Company incurred capital raising costs of \$63,598 and advisory fees of \$28,500 during the year. Refer to Section 7.4 for a summary of the terms and conditions of the Lead Manager Mandates between Xcel and the Company, in respect of the SPP and Placement.

7.6 Interests of experts and advisers

Other than as set out below or elsewhere in this Prospectus, no:

- (a) person named in this Prospectus as performing a function in a professional, advisory or other capacity in connection with the preparation or distribution of this Prospectus; or
- (b) promoter of the Company;
- (c) underwriter (but not a sub-underwriter) to the issue or a financial services licensee named in this Prospectus as a financial services licensee involved in the issue,

holds, or has held within the 2 years preceding lodgement of this Prospectus with the ASIC, any interest in:

- (a) the formation or promotion of the Company;
- (b) any property acquired or proposed to be acquired by the Company in connection with:
 - (i) its formation or promotion; or
 - (ii) the Offer; or
- (c) the Offer,

and no amounts have been paid or agreed to be paid and no benefits have been given or agreed to be given to any of these persons for services provided in connection with:

- (d) the formation or promotion of the Company; or
- (e) the Offer.

Steinepreis Paganin has acted as the solicitors to the Company in relation to the Offer. The Company estimates it will pay Steinepreis Paganin \$10,000 (excluding GST and disbursements) for these services. During the 24 months preceding lodgement of this Prospectus with the ASIC, Steinepreis Paganin has been paid fees totalling \$75,256.59 (excluding GST and disbursements) for legal services provided to the Company.

7.7 Consents

Chapter 6D of the Corporations Act imposes a liability regime on the Company (as the offeror of the securities), the Directors, the persons named in the Prospectus with their consent as proposed Directors, any underwriters, persons named in the Prospectus with their consent having made a statement in the Prospectus and persons involved in a contravention in relation to the Prospectus, with regard to misleading and deceptive statements made in the Prospectus. Although the Company bears primary responsibility for the Prospectus, the other parties involved in the preparation of the Prospectus can also be responsible for certain statements made in it.

Each of the parties referred to in this section:

- (a) does not make, or purport to make, any statement in this Prospectus other than those referred to in this Section; and
- (b) to the maximum extent permitted by law, expressly disclaim and take no responsibility for any part of this Prospectus other than a reference to its name and a statement included in this Prospectus with the consent of that party as specified in this Section.

Steinepreis Paganin has given its written consent to being named as the solicitors to the Company in this Prospectus. Steinepreis Paganin has not withdrawn its consent prior to the lodgement of this Prospectus with the ASIC.

Xcel Capital Pty Ltd has given its written consent to being named as the Lead Manager to the Company in this Prospectus. Xcel Capital Pty Ltd has not withdrawn its consent prior to the lodgement of this Prospectus with the ASIC.

7.8 Expenses of the Offers

The total expenses of the Offer is estimated to be approximately \$54,238 (excluding GST) and are expected to be applied towards the items set out in the table below:

	\$
ASIC fees	2,400
ASX fees	1,838
Legal Fees	10,000
Printing and distribution	15,000
Miscellaneous	25,000
Total	54,238

7.9 Electronic prospectus

If you have received this Prospectus as an electronic Prospectus, please ensure that you have received the entire Prospectus accompanied by the Application Forms. If you have not, please phone the Company on + 61 2 9999 1515 and the Company will send you, for free, either a hard copy or a further electronic copy of the Prospectus, or both. Alternatively, you may obtain a copy of this Prospectus from the Company's website at www.greenpowerenergy.com.au.

The Company reserves the right not to accept an Application Form from a person if it has reason to believe that when that person was given access to the electronic Application Form, it was not provided together with the electronic

Prospectus and any relevant supplementary or replacement prospectus or any of those documents were incomplete or altered.

7.10 Financial forecasts

The Directors have considered the matters set out in ASIC Regulatory Guide 170 and believe that they do not have a reasonable basis to forecast future earnings on the basis that the operations of the Company are inherently uncertain. Accordingly, any forecast or projection information would contain such a broad range of potential outcomes and possibilities that it is not possible to prepare a reliable best estimate forecast or projection.

7.11 Clearing House Electronic Sub-Register System (CHES) and Issuer Sponsorship

The Company will not be issuing option certificates. The Company is a participant in CHES, for those investors who have, or wish to have, a sponsoring stockbroker. Investors who do not wish to participate through CHES will be issuer sponsored by the Company. Because the sub-registers are electronic, ownership of securities can be transferred without having to rely upon paper documentation.

Electronic registers mean that the Company will not be issuing certificates to investors. Instead, investors will be provided with a statement (similar to a bank account statement) that sets out the number of Shares issued to them under this Prospectus. The notice will also advise holders of their Holder Identification Number or Security Holder Reference Number and explain, for future reference, the sale and purchase procedures under CHES and issuer sponsorship.

Further monthly statements will be provided to holders if there have been any changes in their security holding in the Company during the preceding month.

7.12 Privacy Act

If you complete an application for Options, you will be providing personal information to the Company (directly or by the Company's share registry). The Company collects, holds and will use that information to assess your application, service your needs as a holder of equity securities in the Company, facilitate distribution payments and corporate communications to you as a Shareholder and carry out administration.

The information may also be used from time to time and disclosed to persons inspecting the register, bidders for your securities in the context of takeovers, regulatory bodies, including the Australian Taxation Office, authorised securities brokers, print service providers, mail houses and the Company's share registry.

You can access, correct and update the personal information that we hold about you. Please contact the Company or its share registry if you wish to do so at the relevant contact numbers set out in this Prospectus.

Collection, maintenance and disclosure of certain personal information is governed by legislation including the *Privacy Act 1988* (Cth) (as amended), the Corporations Act and certain rules such as the ASX Settlement Operating Rules. You should note that if you do not provide the information required on the application for Shares, the Company may not be able to accept or process your application.

8. DIRECTORS' AUTHORISATION

This Prospectus is issued by the Company and its issue has been authorised by a resolution of the Directors.

In accordance with section 720 of the Corporations Act, each Director has consented to the lodgement of this Prospectus with the ASIC.

Gerard King
Executive Chairman
For and on behalf of
GREENPOWER ENERGY LIMITED

9. GLOSSARY

\$ means the lawful currency of the Commonwealth of Australia.

AWST means Australian Western Standard Time.

Applicant means an Eligible Shareholder who applies for Shares pursuant to the SPP Offer.

Application Form means the application form either attached to or accompanying this Prospectus.

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by it as the context requires.

ASX Listing Rules means the listing rules of the ASX.

ASX Settlement Operating Rules means the settlement rules of the securities clearing house which operates CHES.

Board means the board of Directors unless the context indicates otherwise.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day and any other day that ASX declares is not a business day.

Class Order means ASIC Class Order CO 09/425.

Closing Date means the date specified in the timetable set out in Section 2.1 (unless extended or closed early).

Company means Greenpower Energy Limited (ACN 000 002 111).

Constitution means the constitution of the Company as at the date of this Prospectus.

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

Directors means the directors of the Company as at the date of this Prospectus.

Eligible Shareholders are Shareholders with a registered address in Australia or New Zealand who were registered holders of Shares on the Record Date.

General Meeting has the meaning given to that term on the cover page of this Prospectus.

Lead Manager means Xcel Capital Pty Ltd (ACN 617 047 319).

Official Quotation means official quotation on ASX.

Option means an option to acquire a Share.

Optionholder means a holder of an Option.

Placement means the placement conducted by the Company to sophisticated and professional investors to raise up to approximately \$2,018,250 as announced on 14 March 2018.

Placement Options means the Options proposed to be issued under the Placement Options Offer.

Prospectus means this prospectus.

Record Date means the date specified in the timetable set out in Section 2.1.

SPP Options means the Options proposed to be issued under the SPP Options Offer.

Section means a section of this Prospectus.

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

Shareholder means a holder of a Share.

SPP or **Share Purchase Plan** has the meaning given in Section 3.1.

