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FOR IMMEDIATE RELEASE

Thermaquatica Inc. Partners with Greenpower Energy Limited to Develop Coal-to-Liquids Technology

Research agreement will fund development of Thermaquatica's novel, environmentally friendly OHD process

Carbondale, IL, May 30, 2013 – Thermaquatica Inc. of Carbondale, IL, USA announces the signing of a Research and Option agreement with Greenpower Energy Limited at Thermaquatica's Headquarters on May 24th, 2013. Under terms of the agreement, Greenpower will contribute US\$2 million toward further development by Thermaquatica of Oxidative Hydrothermal Dissolution (OHD), a process for conversion of low grade hydrocarbon material to higher grade material, in particular as it applies to conversion of low rank coal to high value liquid products. In return, Greenpower is granted a two-year option to take an exclusive license for the commercial application of this process within Australia and New Zealand.

OHD is a novel, environmentally friendly technology for the conversion of coal, lignocellulosic (woody) biomass, and other organic solids into low molecular weight, water-soluble products, many of which are potentially valuable for making polymers and other hydrocarbon-based products. OHD works by reacting coal or other macromolecular organic solids with small amounts of oxygen in high-temperature, high-pressure liquid water. Professor Ken Anderson and his collaborators discovered and developed the OHD processes at the Southern Illinois University Carbondale (SIU), which owns the pending patents for this technology. Professor Anderson, Thermaquatica's Chief Technical Officer, founded Thermaquatica in late 2010 to commercially exploit this process. Thermaquatica holds the exclusive worldwide license from SIU to the patent rights. Early development of the process and an engineering scale-up Process Development Unit have been funded by a \$950,000 grant from the Illinois Clean Coal Institute. Additional assistance has been provided by the SIU Technology Transfer Office and the Southern Illinois Research Park.

Greenpower Energy Limited (www.greenpowerenergy.com.au) is a publicly traded company listed on the Australian Stock Exchange (ASX:GPP). Greenpower's mission and focus is to seek practical ways to find realistic, commercial, and effective processes to provide the increasing amounts of energy required to meet the world's needs – processes that will significantly reduce man's carbon footprint on our planet. Greenpower holds exploration mining tenements in the Latrobe Valley of Australia containing inferred

deposits of lignite estimated at over 500 million tons and has been searching for appropriate processes to convert coal to liquid products in order to produce transportation fuels and other products in an environmentally friendly way.

Commenting on this agreement, Dr. John P. McAlister, Thermaquatica's CEO stated, "The relationship with Greenpower established through this agreement empowers Thermaquatica to aggressively develop and commercially deploy OHD in a number of application areas. We are delighted to partner with Greenpower in its efforts to exploit the abundant natural resources at its disposal in a unique and environmentally friendly way." Dr. McAlister continued, "We believe this is the first in a potentially large number of applications for OHD, a process which has been demonstrated to work equally efficiently on a wide variety of biomass including wood chips, corn stover, and sugarcane bagasse, as well as oil shale, tar sands, and many others."

Mr. Gerard King, board director of Greenpower commented, "We at Greenpower are very impressed with the demonstrated capability of Thermaquatica's OHD process and with the research and engineering capabilities of the team led by Professor Ken Anderson. We look forward to bringing this technology to bear on our large resource holdings in Australia where we believe it can have a real and positive impact."

"Thermaquatica is a great example of groundbreaking research by our outstanding faculty and their focus on helping to solve some of the world's most pressing environmental and economic challenges," SIU Chancellor Rita Cheng said. "I am pleased that our entrepreneurship programs, which encourage and guide our faculty, helped Dr. Anderson and his team achieve this level of commercial success."

About Thermaquatica Inc

Founded in November 2010 and located in Carbondale, Illinois, Thermaquatica is dedicated to the scale-up and commercial exploitation of the Oxidative Hydrothermal Dissolution process discovered and pioneered by Professor Ken Anderson of Southern Illinois University. Thermaquatica is merging creative chemistry with engineering to pioneer the development of environmentally friendly means to produce next generation materials and fuels.

About Greenpower Energy Limited

With a long legacy in coal production as Gunnedah Colliery Company before changing its name and mission in 2007 to Greenpower Energy Limited, Greenpower's mission and current focus is to seek practical ways to find realistic, commercial, and effective processes to create the increasing amounts of energy for today's world needs – processes that will significantly reduce man's carbon footprint on our planet. Greenpower has not limited the scope of this search in any way – for example the company is testing methods to produce and use existing fuel sources such as natural gas and coal that are practical and economic and make a real reduction in carbon emissions. Greenpower is also exploring commercially viable renewable energy sources and production methods.

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