



ASX Announcement

Company Announcements Office
Australian Securities Exchange

By e-lodgement

30 June 2014

(ASX Code GRK)

Hungary Geothermal Concession Terms Agreed

Green Rock Energy is pleased to announce that CEGE, its JV geothermal company with MOL in Hungary, has agreed terms and conditions with the Hungarian Government on the Jászberény geothermal concession.

CEGE will now progress the project, commencing with planning for the second well close to the well successfully evaluated in 2010 for its geothermal potential and now owned by CEGE.

Green Rock and MOL have agreed that MOL will fully fund the 2014 work program budgeted for approximately \$700,000, with Green Rock's interest reducing from 46% to 35.3%. This will provide time for Green Rock to seek to raise equity in Europe into its share of the geothermal project company.

A handwritten signature in dark ink, appearing to read 'Richard Beresford'.

Richard Beresford
Executive Chairman

T: +61 (0)8 9327 1766 E: rberesford@greenrock.com.au