



ASX Announcement

Company Announcements Office
Australian Securities Exchange

By e-lodgement

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(ASX Code GRK)

GREEN ROCK TO RAISE UP TO \$3.5M

Highlights

- Appointment of Cygnet Capital to lead manage a prospectus offer of up to \$3.5m
- Firm commitment of \$1.5m from Copulos Group
- 1-for-2 free attaching option to subscribers under the prospectus offer
- Shares offered at \$0.05 (5 cents) per share (post consolidation)

Green Rock Energy Limited (ASX:GRK) ("Green Rock") is pleased to announce it has appointed Cygnet Capital Pty Ltd, to lead manage a prospectus offering to raise up to \$3,500,000 at \$0.05 (5 cents) per share on a post consolidation basis ("Offer").

Under the terms of the agreement and Offer, Cygnet Capital will raise not less than \$2,500,000 at \$0.05 per Share on a post consolidation basis.

Green Rock Director Gabriel Chiappini stated, *"Following the withdrawal of the December 2014 Prospectus, we are pleased to have re-appointed Lead Manager Cygnet Capital. Green Rock looks forward to working with Cygnet Capital to assist with successfully transforming Green Rock to a Graphite focussed resources company. Green Rock is also pleased that it is raising its prospectus funding at 5 cents per share under the new ASX Guidelines."*

Key Terms of Offer

- The Offer will raise between \$2,500,000 and \$3,500,000, at \$0.05 per share on a post consolidation basis
- Green Rock will undertake a consolidation of securities on the basis of a consolidation ratio of 20 for 1 which represents a small discount to the Company's recent volume weighted average share price
- Green Rock's major shareholder, the Copulos Group, supports the Offer with a firm commitment received for \$1.5m. As announced on 23 December 2014, \$1m of this commitment has already been received by way of a converting loan. This will result in the Copulos Group exceeding 19.9% ownership of Green Rock on a post consolidation and fully dilutive basis, thus triggering the requirement for an Independent Expert's Report and shareholder approval
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- **Free attaching option** on a 1-for-2 basis – investors subscribing under the prospectus offer will receive 1 free option for every 2 shares subscribed. Option terms:
 - (i) Exercise price \$0.05 on a post consolidation basis
 - (ii) Term 24 months
 - (iii) Options to be quoted on ASX, subject to meeting the ASX quotations conditions, including having a minimum of 50 individual option holders within this class of securities.

Shareholder Approval

The Offer is conditional on the Company obtaining shareholder approval for the Copulos Group investment. The Company received Shareholder approval on the 15 December 2014 for the acquisition of the Graphite Projects and the admission requirements of Chapters 1 and 2 of the ASX Listing Rules, including the completion of a consolidation of securities on the basis of a consolidation ratio of 20-for-1.

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For further information

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