GRP Corporation Limited

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The Company Announcements Platform
ASX Limited
Company Announcements Office
SYDNEY NSW 2000

Company Update

GRP Corporation Limited (the Company) wishes to advise that the share sale agreement (**SSA**) pursuant to which the Company agreed, subject to the satisfaction of a number of conditions precedent, to acquire Cady Energy Pty Ltd (**Cady**)(**Proposed Transaction**) has been terminated.

The Proposed Transaction was first announced by the Company on ASX on 4 March 2011. This announcement noted that completion of the Proposed Transaction was subject to the satisfaction of a number of conditions precedent, including that the Company is satisfied with the results of its due diligence investigations on Cady and its assets. The end date for satisfaction of the conditions precedent was 31 October 2011. As not all of the conditions precedent (including the due diligence condition) have been satisfied, the Company confirms that the SSA has automatically terminated and the Proposed Transaction will not proceed.

The directors of the Company will actively seek alternative acquisition or investment opportunities that have the potential to add value to the Company and its shareholders.

M. Rowbottam

Mark Rowbottam
Non-Executive Chairman