

GRP Corporation Limited

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ASX / MEDIA RELEASE

ASX: GRP

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Completion of Share Placement and Convertible Note

The Board of GRP Corporation Limited ('GRP Corporation' or 'the Company') is pleased to announce that it has completed a placement of 3,790,240 fully paid ordinary shares at \$0.02 per share raising a total of \$75,804.80. Each share issued will have one free attaching option exercisable at \$0.03 and an expiry date of 3 years from the date of issue.

The Company has also completed an issue of 12,000,000 Convertible Notes with the following terms:

- Each note has a face value of \$0.02;
- The notes are an unsecured obligation on the Company;
- No interest is payable on the notes;
 - Each note will convert into one ordinary share in the Company within five business days of the Company obtaining shareholder approval in a general meeting to convert the notes into shares in accordance with the ASX Listing Rules and all other requirements; and,
 - Upon conversion, each new share issued will also have one free attaching option issued exercisable at \$0.03 and an expiry date of 3 years from the date of issue.
- The Notes are transferable; and,
- The Company covenants to see Shareholder Approval as soon as practical after the issue.

No related parties or associates of related parties of the Company participated in the Placement or Convertible Note Issue.

The funds raised from the Placement and Convertible Note Issue will be used for working capital purposes.

FURTHER INFORMATION

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Non-Executive Chairman

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