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ASX GGE

ASX/Media Release

7 February 2011

Rights Issue – Extension of Offer Period

Grand Gulf Energy Ltd (ASX: GGE), advises that the closing date for the non-renounceable Entitlement Issue of one (1) New Shares and one (1) free attaching Option for every two (2) Shares issued for every one (1) Share held by Shareholders registered on 25 January 2011 at an issue price of 0.5 cents per New Share to raise up to approximately \$5,403,571 has been extended to 5pm (WST) on Wednesday 2nd March 2011.

The free attaching Options are exercisable at 1.5c each and exercisable on or before 30 June 2013. The Company has sought quotation of these securities on ASX.

The Entitlement Issue is Underwritten upto \$4,300,000.

For further information contact:

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Grand Gulf is an ASX listed US based oil and gas exploration and production company with management in Houston and assets in Louisiana.

For more information visit www.grandgulfenergy.com and sign up for email news.