

ASX Announcement

Company Announcements Office
Australian Securities Exchange

22 December 2014

(ASX Code GRK)

SUCCESSFULLY NEGOTIATES EXTENSION TO ACQUISITION OF TANZANIAN GRAPHITE PROJECTS

Highlights

- Extension to acquisition of Graphite Projects to 31 March 2015
- Confirms its focus on becoming a Tanzanian Graphite Resources Company is on track
- Confirmation of revised prospectus

Green Rock Energy Limited ("Green Rock or "the Company") (ASX: GRK) confirms that it has successfully re-negotiated the terms of the acquisition of its Graphite Projects in Tanzania to 31 March 2015.

The board of directors are pleased to report, that following the delay to the completion of the acquisitions due to ASIC's review of the Independent Expert's report, that Green Rock is on track to realising its goal of becoming a Tanzanian focussed Resources Company.

Further to the Company's announcement on 19 December 2014, Green Rock is currently working with its Lead Manager, Cygnet Capital Pty Ltd and its major shareholder, the Copulos Group in seeking a clear pathway to ASX re-quotation under ASX Chapters 1 & 2 as a Graphite Resources Company.

Green Rock is confident on being able to update its shareholders and the ASX with a further announcement regarding:

- (i) Finalisation of new Lead Manager mandate with Cygnet Capital
- (ii) Finalisation of additional funding commitment from major shareholder the Copulos Group
- (iii) New timetable to the completion of the acquisition of its Graphite Projects and re-quotation to ASX
- (iv) Further exploration update on the Tanzanian Graphite Projects

Green Rock will continue to keep the market updated as it progresses the above steps to allow it to become a successful Tanzanian focussed resources company. Green Rock is appreciative of the support and patience of its shareholders during this transformative process.

For further information

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Appendix 1

Extension of Graphite Projects to 31 March 2015

Terms upon which Tanzanian Graphite Projects extends

The extension granted covers the following Graphite Projects/licences:

Agreement	License Number	Area km ²
Asab Resources Ltd /Mahenge North	PL 7802/2012	292.41
Mahenge Resources Ltd	PL 10111/2014	24.83
Mahenge Resources Ltd	HQ-P28539	154.96
Mahenge Resources Ltd	HQ-P28540	208.67

Green Rock's agreed terms with the vendors;

- (i) Extension of existing terms through to 31 March 2015.
- (ii) Green Rock to issue USD\$50,000 in ordinary shares to each vendor at an issue price of \$0.0025.
- (iii) Green Rock agrees to pay the rental fees due on the prospecting licences during the upcoming 12-month period.
- (iv) No assay of mineral samples or drill cores until all conditions precedent have been satisfied including re-compliance as a Graphite Resources company under ASX Chapters 1 & 2.