



## **JOINT ASX ANNOUNCEMENT**

25 January 2010

Company Announcements Office  
ASX Limited

### **UPDATE ON PROPOSED MERGER MEETINGS OF ORION AND GAS2GRID**

Orion Petroleum Limited (**Orion**) (ASX:OIP) and Gas2Grid Limited (**Gas2Grid**) (ASX: GGX) jointly advise that Orion's independent expert, BDO Securities (VIC-NSW) Pty Ltd (**BDO**), Gas2Grid's independent expert, Grant Thornton Corporate Finance Pty Ltd (**Grant Thornton**), and the specialist engaged by BDO and Grant Thornton, Mulready Consulting Services Pty Ltd (together the **Experts**), have received letters from a legal advisor acting for undisclosed shareholders of Orion and Gas2Grid, in respect of their reports which were respectively included in the explanatory materials sent to Orion shareholders on or about 22 December 2009 and the scheme booklet sent to Gas2Grid shareholders and optionholders on or about 24 December 2009.

The Experts have advised that they are carefully reviewing the matters raised in those letters and are preparing their own responses.

Having regard to the proximity between the date of receipt of the letters and the time needed to properly address the matters raised by the letters to the Orion shareholders meeting on 27 January 2010 and Gas2Grid shareholder and optionholder meetings on 28 January 2010, Orion and Gas2Grid advise that although the Orion meeting will still commence at 11.00am (Sydney time) on 27 January 2010 and the Gas2Grid meetings will still commence at 11.00 am and 12 noon (Sydney time) on 28 January 2010 (respectively), the respective Chairmen of Orion and Gas2Grid intend to immediately adjourn the meetings, under the Orion constitution and powers granted under the Federal Court order on 17 December 2009 respectively, to 23 February 2010 at 11.00am (Sydney time) for the Orion meeting, and 24 February 2010 at 11.00am and 12 noon (Sydney time) for the Gas2Grid shareholders and optionholders meetings.

The adjournment will allow Orion and Gas2Grid to evaluate the responses of the Experts, and if appropriate consider providing supplementary information to their respective shareholders and optionholders (in the case of Gas2Grid) in relation to the matters raised in those letters and the Experts' responses.

Contacts:

#### **Orion Petroleum Limited:**

Russell Langusch - Managing Director  
Telephone: +612 9254 9010  
Mobile: 0411 725 858  
Email: [russell.langusch@orionpetroleum.com.au](mailto:russell.langusch@orionpetroleum.com.au)

#### **Gas2Grid Limited:**

Patrick Sam Yue – Director  
Telephone: +612 9254 9012  
Mobile: 0407 376 688  
Email: [psy@gas2grid.com](mailto:psy@gas2grid.com)