



Green Rock Energy Limited

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ASX Announcement

29 April 2010

Green Rock Energy to partner with Cygnet Capital Pty Ltd

Green Rock Energy (Green Rock or the Company) is pleased to announce it has entered into funding arrangements with stockbroking and corporate advisory firm Cygnet Capital Pty Ltd (Cygnet) on the following terms:

- Cygnet will lead a Placement of 70 million ordinary shares to raise a total of \$1.05 million at 1.5 cents per share split across two tranches; and
- Cygnet will underwrite a non-renounceable Rights Issue of shares to shareholders on a one-for-three basis at 1.5 cents per share to raise approximately \$1.6 million.

Green Rock's Managing Director Richard Beresford said "We selected Cygnet after talking with some of their other clients who valued highly their active and cooperative approach and their incentive to grow the Company by becoming significant shareholders themselves. We are looking forward to the partnership with Cygnet to develop and commercialise Green Rock's geothermal business and also to explore new energy opportunities that can add strength and value for our shareholders".

The first tranche of the Placement (30 million shares) will be issued with the Company's existing 15% capacity, and the second tranche (40 million shares) will be subject to shareholder approval at a meeting to be convened.

Upon completion of the Placement it is intended that the Rights Issue will occur shortly afterwards with subscribers to the Placement entitled to participate in the Rights Issue. The timetable for the Rights Issue including the record date for shareholder eligibility will be notified in a further announcement. In regard to these funding arrangements an Appendix 3B will be lodged at the same time as this announcement. New capital raised will be applied towards existing geothermal assets and reviewing new opportunities in the energy sector which draw on the existing skill set of the Board and Management.

Cygnet will be granted 25 million options exercisable at 2 cents per share, expiring on 30 June 2013, on completion of the Rights Issue as part of their fee structure. All capital raised by Cygnet will attract a 6% capital raising fee.

Nigel Hodder

Company Secretary



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About Cygnet Capital

Cygnet was formed in 2003 to provide investment banking, corporate advisory, funds management and portfolio management services for corporate clients and individual investors. It provides boutique corporate advisory services to small and medium enterprises seeking growth opportunities.

Cygnet has offices on Melbourne and Perth and advises that it currently has over \$300 million in client funds under management and advice. Cygnet has established commercial relationships with other broking and corporate advisory businesses Australia wide to collectively provide a strong and diversified capital raising network and solid after market support.

For more information on Cygnet visit – www.cygnetcapital.com.au

Investors & Media

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