



ASX RELEASE

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For immediate release to the market

Award of Conditional £75 million EPC Contract Hemerdon Tungsten and Tin Project

GR Engineering Services Limited (ASX:GNG) (**GR Engineering**) is pleased to announce that it has been awarded a £75 million (A\$111 million¹) EPC contract (**Contract**) for the Hemerdon Tungsten and Tin project, located near Plymouth, England by Wolf Minerals Limited (ASX:WLF) (**Wolf**).

The Contract is for the design, construction and commissioning of a 3Mtpa tungsten and tin mineral processing plant plus associated infrastructure, forming the key component of the Hemerdon Tungsten and Tin project.

The formal commencement date for the work under the Contract will be advised by Wolf upon the satisfaction of several conditions precedent, including finalisation and confirmation from Wolf that financial arrangements are in place for the project.

The Contract term is approximately 2 years from the commencement date.

Commenting on the Contract award, GR Engineering's Managing Director, Mr Joe Ricciardo said:

"The award of the Hemerdon EPC Contract follows over 3 years of GR Engineering working closely with Wolf to deliver specialised studies and advice whilst demonstrating the engineering and construction capabilities that are pivotal to the successful delivery of the project.

The Contract is particularly significant for GR Engineering as it is consistent with our growth strategy to expand offshore and to maintain our traditional standing as an EPC contractor that can deliver fixed price, turn-key solutions.

GR Engineering looks forward to continuing to work with Wolf to bring the Hemerdon Tungsten and Tin project into production."

Ends.

For further information:

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¹ Approximate values at a spot exchange rate of A\$1.00:£0.67



GR Engineering Services Limited (ASX:GNG) is an engineering, consulting and contracting company specialising in fixed price engineering design and construction services to the resources and mineral processing industry.

Founded in Perth, Western Australia in 2006, GR Engineering has rapidly grown through the completion of design and construction projects for a diverse range of clients, including global mining houses, mid-tier miners and junior developers undertaking their first project.

GR Engineering has undertaken feasibility studies for projects in over 20 countries. These studies play a key role in delivering organic growth opportunities through their conversion into design and construction projects.

GR Engineering directly employs approximately 255 professional and support staff at its offices in Perth, Kalgoorlie and Brisbane in addition to its direct construction workforce and subcontractors.