



ASX RELEASE

12 July 2024

For immediate release to the market

Market Update – West Musgrave Project

GR Engineering Services Limited (ASX: GNG) (GR Engineering) refers to the announcement made by BHP Group Limited (BHP) on 11 July 2024 with respect to the temporary suspension of Nickel West operations and the West Musgrave Project.

BHP stated that a transition period will commence from July 2024, with operations to be suspended in October 2024 and handover activities for temporary suspension will be completed by December 2024.

As announced on 14 April 2023, GR Engineering had entered into contracts with BHP (formerly OZ Minerals Limited) for the design and construction works of the West Musgrave Project in Western Australia. GR Engineering will continue to support BHP during the transition and handover process.

As a result of the temporary suspension, there will be no impact to GR Engineering's revenue and EBITDA guidance for the year ended 30 June 2024. Based on the information available, GR Engineering is forecasting that revenue from the West Musgrave Project will be up to \$80 million lower than expected for the year ending 30 June 2025.

Ends.

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