



**GR ENGINEERING SERVICES**  
ENGINEERING CONSULTANTS AND CONTRACTORS

**ASX RELEASE**

14 February 2019

For immediate release to the market

**Eastern Goldfields Limited (Administrators Appointed)**

GR Engineering Services Limited (ASX:GNG) (**GR Engineering** or **Company**) refers to previous announcements it has made in relation to its claim against Eastern Goldfields Limited (Administrators Appointed) (**EGS**).

The Company now advises that it has agreed the terms and conditions of a Deed of Company Arrangement (**DOCA**) that contemplate GR Engineering receiving cash and scrip consideration for a proportion of its admitted claim.

GR Engineering notes that completion under the DOCA remains subject to conditions precedent which must be satisfied or waived by the DOCA proponent and / or the Administrators by 30 April 2019. These conditions precedent primarily relate to EGS completing a capital raising.

Based on the value of amounts payable to GR Engineering under the DOCA, GR Engineering will recognise a \$1.1 million impairment against its trade receivables. This impairment will be reflected in the Company's half year results for 31 December 2018.

GR Engineering will continue to inform the market of material developments under the DOCA as information comes to hand.

Ends

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

GR Engineering has successfully completed the engineering design and construction of projects for a diverse range of clients, including global mining houses, mid-tier miners and junior developers undertaking their first project. Traditionally an EPC contractor, GR Engineering also has the ability to contract through a variety of models, including EPCM and hybrid contracting arrangements.

GR Engineering also has a long history of providing a diverse range of process engineering consulting services, including feasibility study preparation and management, process design and peer review engagements. These services have been delivered for projects globally and play a key role in delivering organic growth opportunities through design and construction project execution.

The Company also has a presence in the hydrocarbons industry via its wholly owned subsidiary, Upstream Production Solutions. Upstream Production Solutions is a leading provider of operations and maintenance and well management services to the Australian and South East Asian oil and gas industry.

As a group, GR Engineering employs more than 300 professional and support staff throughout Australia and internationally, in addition to a direct construction workforce and subcontracted personnel.