



GR ENGINEERING SERVICES
ENGINEERING CONSULTANTS AND CONTRACTORS

ASX RELEASE

4 October 2018

For immediate release to the market

Davyhurst Gold Project Refurbishment Contract – Settlement Deed Variation

Further to its ASX announcement of 13 August 2018, GR Engineering Services Limited (GNG.ASX) (**GR Engineering**) wishes to update the market in relation to the settlement deed with Eastern Goldfields Limited (EGS.ASX) (**Eastern Goldfields**) and others to fully and finally settle all claims in relation to the Davyhurst Gold Project Refurbishment Contract (**Settlement Deed**).

GR Engineering confirms that it has agreed to vary the terms of the Settlement Deed such that it will now be paid the last instalment of the \$8.25 million settlement sum on 30 November 2018, following Eastern Goldfields having received the proposed shareholder approvals for its recapitalisation.

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.

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