



ASX RELEASE

4 August 2023

For immediate release to the market

EPC Contract – Yangibana Rare Earths Project - Beneficiation Plant

GR Engineering Services Limited (ASX: GNG) (GR Engineering) is pleased to announce that it has been awarded an engineering, procurement and construction (EPC) contract with Yangibana Pty Ltd, a wholly owned subsidiary of Hastings Technology Metals Limited (ASX: HAS) (Hastings), for a beneficiation plant and associated infrastructure for the Yangibana Rare Earths Project (the Project) in Western Australia.

As previously announced on 3 May 2023, GR Engineering had entered into a binding term sheet with Yangibana Pty Ltd for these works.

The contract sum, including the provisional sum, is \$210 million as previously disclosed. GR Engineering has commenced early works up to an agreed capped amount. The EPC contract is conditional on GR Engineering being issued with a commencement notice, which is dependent on Hastings finalising funding for the Project as well as a number of other pre-conditions standard for an EPC contract.

Ends.

For further information please contact:

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