



GR ENGINEERING SERVICES
ENGINEERING CONSULTANTS AND CONTRACTORS

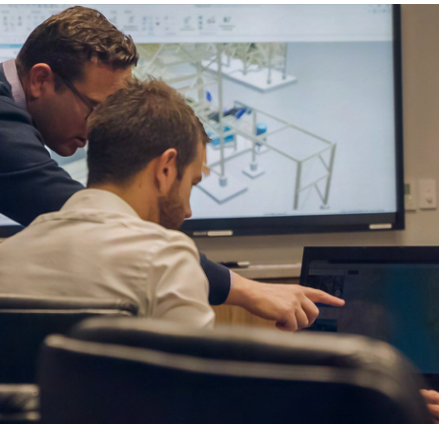
CAPABILITY STATEMENT



Contents

- 3 Company Overview and History
- 6 GR Engineering at a Glance
- 7 Our Values
- 7 Management Systems
- 8 Financial
- 9 Management Team
- 10 Value Engineering
- 10 Project Capability
- 11 Engineering Capability
- 13 Project Delivery Capability
- 14 Project Delivery Track Record
- 17 Study Capability
- 18 Project Study Track Record

GR Engineering is a process engineering, design and construction company providing high quality solutions to the global resources and mineral processing industry.



Company Overview and History

GR Engineering is a process engineering, design and construction organisation. We strive to provide workable, innovative and cost effective solutions and quality services to the global resources and mineral processing industries through integrated, efficient and practical designs whilst maintaining a high level of safety and operational performance.

GR Engineering personnel have the capability and proven track record to undertake projects from the initial evaluation and study phase through to design, construction, commissioning and operational support.

GR Engineering was formed in October 2006 under the direction of Joe Ricciardo, previously Managing Director of JR Engineering Services (JR) and General Manager of Roche.

Initially undertaking feasibility studies and project delivery services for the gold and base metals sectors in Australia, GR Engineering expanded and now deliver projects internationally for a broad range of metals and industrial minerals (including heavy minerals and mineral sands).

GR Engineering became an ASX public listed company in April 2011. The company's shares are majority owned by Executive and Senior Management thereby promoting a 'hands on' approach to company operations and management. Many of the staff employed by GR Engineering have worked together over a twenty year period, and form a strong, stable and reliable team. GR Engineering believe

that the company success is a direct result of employing experienced and loyal people having a professional work ethic.

The GR Engineering offices in Perth and Brisbane service clients in Australasia, Africa, Europe and the Americas.

In April 2014, GR Engineering acquired Upstream Production Solutions (UPS) which provides specialist operations and maintenance in the hydrocarbon and gas sectors under the brand GR Production Services (GRPS).

In February 2020, GR Engineering acquired Arizona based multi-disciplinary engineering firm Hanlon Engineering and Associates Inc. under the brand GR Engineering Services, Inc. (GRES Inc). The Americas head office is located in Tucson and has an experienced management team, solid technical and commercial base and longstanding relationships with major mining companies including Barrick, Freeport and Kinross.

In May 2021, GR Engineering acquired Mipac which is a global leader in operational technology, control systems and engineering services. Mipac provide expert services to mining, minerals, chemicals and manufacturing businesses. In February 2024, Mipac acquired Paradigm Engineers (Paradigm). Paradigm provides control systems and electrical engineering, automation and technology services and expands Mipac's existing footprint in Western Australia.





GR Engineering has successfully delivered projects on time and on budget under both EPC and EPCM models.

GR Engineering has successfully delivered projects on time and on budget under both EPC and EPCM models.



GR Engineering at a Glance

An experienced multi-disciplinary team

GR Engineering employs personnel who generally have 10 to 20 years industry, design and project delivery experience with a strong operations management and implementation background. Most of our personnel have worked together in project teams to successfully deliver feasibility studies and projects in the mineral processing industry. GR Engineering currently employs over 800 professional engineering and support personnel in addition to a directly employed multi-discipline site construction workforce consisting of Structural, Mechanical, Piping and Electrical (SMPE) trades. Combined with GRPS, GRES Inc, Mipac and Paradigm, the GR Engineering Company employs in excess of 1000 professional and trades personnel.

Long term relationships driving value for our clients

GR Engineering personnel have an intimate appreciation of the company's culture, ethics and values. Our most significant asset is the quality of our people together with our ability to develop and mentor new personnel.

GR Engineering has an excellent reputation with financing institutions, providing confidence in completed feasibility studies prepared by GR Engineering, our successful and proven industry record in executing project design and construction on time and on budget is a hallmark of GR Engineering.

Successful track record of 'company-making' projects

GR Engineering has delivered 'company making' projects for mining companies recognising the critical importance of cost, time and performance to all stakeholders. Inaugural company making projects delivered by GR Engineering include:

AIC Mines Limited (Eloise Expansion Project)
K92 Mining Ltd PNG (Kainantu Stage 3 Expansion Project)
Greenstone Resources (WA) Pty Ltd (King of the Hills Upgrade Project)
Evolution Mining Limited (Mungari Future Growth Project)
LRL (Aust) Pty Ltd (Kathleen Valley Lithium Backfill Project)
BHP Limited (West Mustgrave Project)
Kimberley Mineral Sands Ltd (Thunderbird Mineral Sands Project)
Golden Spur Resources Pty Ltd (Bellevue Gold Project)
Aurenne Mt Ida Pty Ltd (Mt Ida Gold Project)
Abra Mining Pty Ltd (Abra Base Metals Project)
Northern Star Resources (Thunderbox Expansion Project & Paste Plant)
Pantoro Ltd (Norseman Plant Replacement Project)
Calidus Resources Ltd (Warrawoona Gold Project)
Saracen Gold Mines Pty Ltd (Carosue Dam Project)
Salt Lake Potash (Lake Way Potash Project)
OK Tedi Mining (Crushing Plant Replacement Project)
Dacian Gold Ltd (Mt Morgans Gold Project)



Our Values

GR Engineering is founded on a strong belief in our Core Values. These Core Values drive our people and underpin our corporate goals. Our values are:

- ♦ Provision of a safe, healthy and hazard free workplace
- ♦ Our clients are our focus
- ♦ A commitment to innovation and quality
- ♦ Our people are our most significant asset
- ♦ We will always act with honesty and integrity
- ♦ Respect for the community and the environment

Our Values support our Vision, "to be a market leader in safe, quality, cost competitive and timely engineering solutions to the global mineral processing market".

Success achieved through visible and stable leadership, continuous education and a commitment to our values and policies.

Management Systems

Workplace Health and Safety Management

GR Engineering is founded on a strong belief in our core values. These values drive us to constantly improve our working environment. Our commitment to work health and safety of all our employees and subcontractors is managed to ensure a safe working environment where no-one works in an unsafe manner. We are committed to the target of "zero harm".



GR Engineering has an excellent safety record and we are proud of our safety performance. GR Engineering OHS Systems are accredited through Bureau Veritas. GR Engineering is also Federal Safety Council accredited and permitted to design and deliver projects with NAIF participation.

Environmental Management

GR Engineering understands the potentially sensitive nature of our client's business and project locations and the potential impacts and interfaces with the local environment and communities.

GR Engineering works with our clients and their stakeholders and strives to identify and reduce potential environmental impacts at the design stage with the aim of delivering projects with zero environmental incidents.

Quality Assurance

GR Engineering operates a Quality Management System that is certified by Bureau Veritas AS/NZS ISO 9001.

GR Engineering also operates an Occupational Health and Safety Management System that is certified by Bureau Veritas AS/NZS ISO 45001.

GR Engineering holds Federal Safety Council (FSC) Accreditation under the Work Health and Safety Accreditation Scheme.



Well known and highly regarded Board and Executive Management

Financial

The continued successful growth of GR Engineering in Australia and internationally is reflected in the increasing size of the company and it's ability to deliver strong financial outcomes over a long period of time.

In an industry where financial management and cost control is vital, GR Engineering utilises Greentree and other systems to manage project costs. The system is recognised as ideal for our industry and allows GR Engineering to accurately track and manage all financial aspects of our company and projects in real time.

GR Engineering maintains a comprehensive suite of insurance policies typically associated with engineering and construction including: Public and Product Liability, Professional Indemnity, Workers' Compensation and Plant Equipment Insurances. Certificates of currency for insurances can be provided on request.

Visit the GR Engineering website to view our most recent annual report and other stock market information.

ASX listed company with an excellent record with financial lending institutions and a track record of successful project delivery.

Management Team

Company Board

Phil Lockyer	Non-Executive Chairman
Tony Patrizi	Managing Director
Peter Hood	Non-Executive Director
Joe Totaro	Non-Executive Director
Debbie Morrow	Non-Executive Director
Omesh Motiwalla	Company Secretary and CFO

Senior Management

Dave Sala Tenna	Chief Operating Officer
Antonio Cinanni	Manager Projects
Aaron Dorai-Raj	Manager Projects
Tom Marshall	Manager Eastern Region
Patrick Pacholczyk	Manager Engineering
Steve Kendrick	Manager Quality Systems
Brian Masters	Manager Project Development
Peter Allen	Manager Technical Services
Adrian Federici	Manager Human Resources
Ryan Hahn	Manager Health, Safety and Environment
Stephen Oliver	Manager Commercial and Procurement
Mick Gavrilovic	Manager Americas



Value Engineering

The earlier GR Engineering is involved, the greater the value-add to our clients. Strategically, we seek opportunities to become involved in projects at an early stage and offer the full suite of project studies which are conducted using in-house resources.

The earlier our involvement the greater our influence on the project design outcomes, offering our clients a wealth of knowledge from our operational and development experience.

GR Engineering utilises an in-house developed software system to assist value engineering, innovation and improve project outcomes.

Optimum project results are achieved through early assessment of issues such as:

- ♦ Process Design and Test Work Management
- ♦ Flowsheet Optimisation
- ♦ Layout and Infrastructure Development
- ♦ Equipment Selection and Trade-off Studies
- ♦ Electrical and Control Systems Design
- ♦ Hazard, Risk and Operability Assessments using PHA Pro Scheduling and Constructability Planning
- ♦ Logistics Planning
- ♦ 3D Modelling
- ♦ Business Readiness and Commissioning
- ♦ Asset Management Development during Design
- ♦ Life of Project Planning and Closure Planning
- ♦ Technical and Operating Support

GR Engineering has excellent vendor relationships and technology partners supporting quality, value-add solutions and innovation.

Project Capability

GR Engineering is recognised in the mining and minerals industry as a process engineering, design and construction organisation has the ability to deliver quality designs with on time, on budget and on performance project outcomes.

These services are provided to a broad client base primarily in the following market sectors and processes:

- ♦ Gold and Precious Metals
- ♦ Base Metals
- ♦ Industrial Minerals
- ♦ Iron Ore (including Magnetite)
- ♦ Battery Technology Metals
- ♦ Gravity Separation Processes
- ♦ Beneficiation Processes
- ♦ Paste Backfill Facilities for Underground Mines
- ♦ Project Infrastructure

GR Engineering has delivered a number of first or 'company making' projects for exploration companies transitioning to producers. GR Engineering has received repeat business from a broad range of our clients and take pride in the excellent reputation held in the industry.

GR Engineering Project Managers take full responsibility for the projects to which they are assigned from feasibility study to commissioning and are attentive to the client's requirements and requests. The Executive Management team is involved in the routine operations of the business and accessible to our clients.

GR Engineering is committed to providing innovative solutions with minimum delivery time, cost effectiveness, superior functionality, safety and reduced environmental impact.

Engineering Capability

Design

GR Engineering provides full detailed design and drafting services, including design, safety and constructability reviews, to identify value opportunities.

Our engineering staff are long standing industry experts with technical competence and operational experience who engage with our clients and technology partners to ensure innovative, fit for purpose solutions are identified and incorporated into our projects.

Many of our design engineers have more than 15 years' operational experience within the minerals industry and bring vast practical knowledge to the design table.

3D Design for enhanced constructability and operability

GR Engineering has invested heavily in the software systems that allow format and application adaptability. Designs are modelled in 3D to enhance constructability and operability. Significant capital and operating cost savings can result.

- ♦ Solid Edge 3D Modelling
- ♦ Microstation V8
- ♦ AutoCAD
- ♦ STRAND 7
- ♦ MICROSTRAN
- ♦ Tekla Structures
- ♦ Bluebeam
- ♦ Fluid Flow 3
- ♦ JK Simmet
- ♦ Bruno (Metso)
- ♦ Plant Designer (Sandvik)
- ♦ SysCAD™

Attention to Quality for robust design

GR Engineering operate a Quality Assurance and Quality Control (QA/QC) system which is applied within the design environment as well as within project implementation.

Design, checking, authorisation and review processes are robust and deliver quality designs.

GR Engineering can design using a range of Standards depending upon project location, industry specific requirements and international codes.

GR Engineering has developed a series of internal Standards which, in many instances, surpass applicable country nominated standards.





Project Delivery Capability

GR Engineering delivers its projects via various contracting models including EPC (turnkey fixed price project management, design and construction), EPCM (cost reimbursable) or Alliance based (shared risk and reward) arrangements and is focussed on delivering projects utilising in-house project management, design and construction resources.

GR Engineering employs quality, high calibre personnel with a strong operations management background. Our personnel have previously delivered successful feasibility studies and projects in the mineral processing industry.

GR Engineering currently employs approximately 800 professional engineering and support personnel in addition to a directly employed multi discipline site construction workforce consisting of SMPE trades and support employees.

GR Engineering works with a complete spectrum of clients ranging from junior mining/exploration companies undertaking their first project, through to well established major Australian and international mining houses.

GR Engineering personnel have the capability and proven track record to undertake projects from the initial evaluation and study phase through to design, construction, commissioning and operational support.

Project Services provided by GR Engineering include:

- ♦ Project studies (concept through to definitive feasibility)
- ♦ Engineering and procurement
- ♦ Construction and commissioning
- ♦ Asset management plans and system development
- ♦ Operations and technical support (audits, reviews and consulting)
- ♦ Infrastructure development

The ability to deliver on the full suite of services from feasibility study to commissioning gives our clients the benefit and certainty of one point of accountability for the entire project.

Over 800 professionals employed across the full range of engineering and construction disciplines.

Project Delivery Track Record

A summary of GR Engineering's recent projects.
Further details are available on request.



Kainantu Gold Mine Project K92 Mining Inc EPC PNG \$115M	Kathleen Valley Lithium Backfill Project LRL (Aust) Pty Ltd EPC Australia \$71M	Abra Base Metals Project Abra Mining Pty Ltd EPC Australia \$89.5M	Mt Ida Gold Project Aurene Mt Ida Pty Ltd EPC Australia \$74M	Thunderbox Paste Plant Project Saracen Gold Mines Pty Ltd EPC Australia \$22M	Davyhurst Restart Project Ora Banda Mining Ltd EPC Australia \$10.8M
Laverton Mill Expansion Project Genesis Minerals Limited EPC Australia \$110M	Mungari Future Growth Project Evolution Mining Limited EPC Australia \$155M	Bellevue Gold Project Golden Spur Resources Pty Ltd EPC Australia \$897.8M	Norseman Gold Project Pantoro Ltd EPC Australia \$59.5M	Warrawoona Gold Project Calidus Resources Ltd EPC Australia \$75.5M	Carosue Dam Expansion Project Saracen Gold Mines Pty Ltd EPC Australia \$25M

2026

2020

Davyhurst Expansion Project Ora Banda Mining Ltd EPC Australia \$233M	Eloise Expansion Project AIC Mines Limited EPCM/EPC Australia \$77.6M	West Musgrave Project BHP Ltd EPCM/EPC Australia \$312M	Renison Tin Operations Project Bluestone Mines Tasmania Pty Ltd EPC Australia \$35M	Renison Tin Operations Project Bluestone Mines Tasmania Pty Ltd EPC Australia \$35M	Fosterville Paste Backfill Project Kirkland Lake Gold EPC Australia \$25.3M
Northparkes Operations Project Northparkes Mining Services Pty Ltd EPC Australia \$xxM	King of the Hills Upgrade Project Greenstone Resources (WA) Pty Ltd EPC Australia \$115M	Thunderbird Mineral Sands Project Kimberley Mineral Sands Ltd EPC Australia \$179.5M	Cosmos Expansion Project IGO Ltd EPC Australia \$78M	Wiluna Flotation Upgrade Project Wiluna Mining Corporation EPC Australia \$25.7M	Lake Way SOP Project Salt Lake Potash Ltd EPCM/EPC Australia \$107M
			Thunderbox Expansion Project Northern Star Resources Ltd EPC Australia \$101M	Deflector Flotation Tails Leach Project Silver Lake Resources Pty Ltd EPC Australia \$23.5M	

All figures in Australian Dollars.

GR Engineering take pride in our quality of work and reputation in the industry.





Study Capability

Feasibility Study Management

GRES' strong track record across the full project lifecycle enables our clients to reduce study costs by drawing on practical, construction-led input from the outset. By participating from early concept and feasibility stages through to FEED, detailed design and delivery, GRES can identify fit-for-purpose solutions, avoid unnecessary rework, improve estimate accuracy and align study outcomes with realistic execution strategies.

This integrated approach gives clients the benefit of proven engineering, procurement and construction knowledge during the study phase, helping to streamline decision-making, reduce project risk and maximise value before major capital commitments are made.

GRES offer the following services in Studies:

- ♦ Metallurgical Test Work Design and Management
- ♦ Due Diligence and Project Reviews
- ♦ Technology Evaluation and Trade-off Studies
- ♦ Refurbishment Assessments
- ♦ All levels of Feasibility Studies accepted by most financiers
- ♦ Early Contract Involvement (ECI)
- ♦ Front-End Engineering Design (FEED)
- ♦ Assistance with Independent Technical Reviews
- ♦ NI 43-101, S-K 1300 compliant Studies
- ♦ Risk Evaluation and Hazard/Operability Studies

GR Engineering focuses on providing integrated, efficient and practical designs to achieve innovative and cost effective solutions.

GR Engineering has an excellent track record for the successful completion of resource sector studies.

Project Study Track Record

A summary of GR Engineering recent studies.
Further details are available on request.



McPhillamys Gold Project Regis Resources Ltd Definitive Feasibility Study	Ammaroo Phosphate Project Verdant Minerals Pty Ltd Definitive Feasibility Study	Bowdens Silver Project Silver Mines Ltd Definitive Feasibility Study	Siviour Graphite Project Renascor Resources Ltd Definitive Feasibility Study	Fimiston Expansion Project Northern Star Resources Ltd Early Contractor Involvement	West Musgrave Nickel Project OZ Minerals Ltd Definitive Feasibility Study
Dalgaranga Gold Project Spartan Resources Limited Definitive Feasibility Study	Katanning Gold Project Ausgold Limited Definitive Feasibility Study	Katanning Gold Project Ausgold Limited Definitive Feasibility Study	Zos Uul Cu/Au Project (Mongolia) Ramelius Resources Ltd Prefeasibility Study	Nolans Rare Earth Project Arafura Resources Ltd Early Engineering Works	Bellevue Gold Project Bellevue Gold Ltd Definitive Feasibility Study
St Ives Gold Mine Project Gold Fields Australia PTY Ltd Prefeasibility Study	KCGM Kiln and Offgas Upgrade Project Northern Star Resources Feasibility Study	Manna Lithium Project Global Lithium Resources Ltd Definitive Feasibility Study	Wodgina Lithium Project Mineral Resources Ltd Engineering Cost Study	DeGrussa Gold Project Sandfire Resources Ltd Definitive Feasibility Study	Mardie Salt and Potash Project BCI Minerals Ltd Definitive Feasibility Study & Front End Engineering Design

2026

2020

Ravensthorpe Gold Project Medallion Metals Ltd Feasibility Study	Mungari Future Growth Project Evolution Mining Ltd Early Contractor Involvement	Lake Rebecca Gold Project Ramelius Resources Ltd Prefeasibility Study	Wolverine Rare Earth Project Northern Minerals Ltd Early Contractor Involvement	Havieron Cu/Au Project Newcrest Mining Ltd Feasibility & Prefeasibility Study	Hod Maden Project Artmin Madencilik San A.S. Definitive Feasibility Study
			Black Swan Project Poseidon Nickel Ltd Feasibility Study	Borborema Gold Project Big River Gold Ltd Prefeasibility Study	Simberi Sulphides Project St Barbara Ltd Definitive Feasibility Study





GR ENGINEERING SERVICES

ENGINEERING CONSULTANTS AND CONTRACTORS

Contact

Tony Patrizi
Managing Director
Ph: +61 8 6272 6149

Brian Masters
Project Development Manager
Ph: +61 8 6272 6130

Australian Office Details

71 Daly Street
Ascot WA 6104

Level 38, 111 Eagle Street
Brisbane City QLD 4000

PO Box 258
Belmont WA 6984
Ph: +61 8 6272 6000

GPO Box 1980
Brisbane QLD 4001
Ph: +61 7 3838 8000

United States Office Details

GR Engineering Services, Inc
Head Office

7225 N. Oracle Rd, Ste 202
Tucson, Arizona 85704
Ph: +1 520 326 0062

gres@gres.com.au
www.gres.com.au

