



ASX RELEASE

24 March 2022

For immediate release to the market

EPC Contract - Thunderbird Mineral Sands Project

GR Engineering Services Limited (ASX: GNG) (GR Engineering) is pleased to announce that it has been awarded an engineering, procurement and construction contract (Contract) with Thunderbird Operations Pty Ltd (TOPL) for a mineral processing plant and associated facilities for the Thunderbird Mineral Sands Project (Project), located between Broome and Derby in Western Australia.

TOPL is a wholly owned subsidiary of Kimberley Minerals Sands Pty Limited (KMS), which is 50% owned by Sheffield Resources Limited (ASX: SFX) (Sheffield) and 50% owned by YGH Australia Investment Pty Limited.

The Contract sum is \$179.5 million. GR Engineering will commence limited work under the Contract until being issued with a full notice to proceed, ahead of a final investment decision being made by KMS to pursue the development of the Project. The final investment decision is expected in mid-2022 with project delivery scheduled to occur over an approximate 18 month period.

In May 2021, GR Engineering restarted early engineering and design works for the Project and has been progressing critical path design and procurement activities. GR Engineering has a long-standing relationship with the Project since 2017.

Commenting on the award of the Contract, Mr Geoff Jones, Managing Director said:

"We are extremely pleased to have been engaged to perform a key role in the development of the world-class Thunderbird Mineral Sands Project. GR Engineering has been associated with the project over a number of years and it is exciting to see this project progress to the next stage of development. GR Engineering looks forward to KMS emerging as a significant new global producer in the mineral sands sector."

GR Engineering will inform the market of material developments in respect of the Contract, including the receipt of a full notice to proceed.

Ends.

For further information please contact:

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