



GR ENGINEERING SERVICES LIMITED

HY16 Results Presentation

23 February 2016



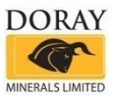
About GR Engineering

Mineral Processing



- Process engineering design and construction contractor servicing the mining and minerals processing industry
- Specialising in EPC / EPCM contracting to provide project delivery with secure cost, time, plant performance and contract completion warranties and guarantees
- Australian offices in Perth and Brisbane. Offshore presence in West Africa, United Kingdom, PNG, Indonesia and the Americas
- Primary expertise in gold, base metals and industrial mineral commodities
- GR Engineering operates in a niche market – limited EPC competitors, high barriers to entry

Selected Clients



Oil and Gas Services



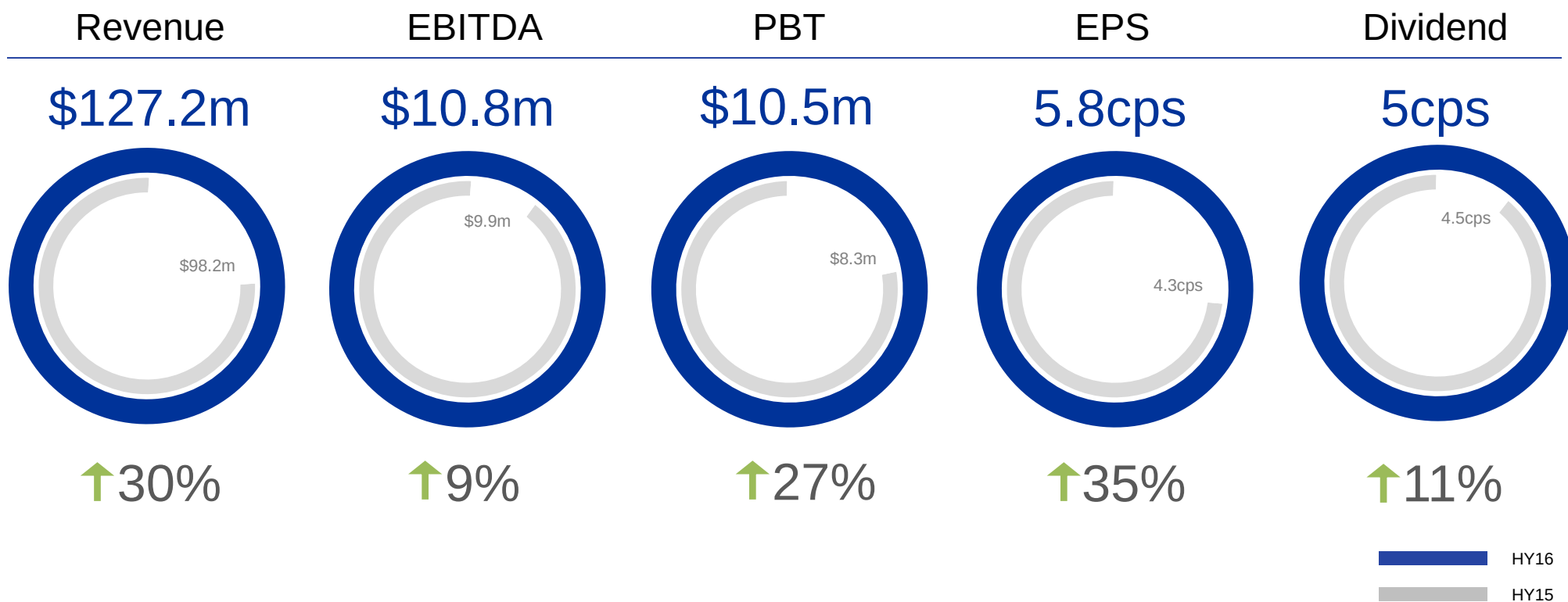
- Oil and gas services business providing operations, maintenance and well management services to Australian and South East Asian oil and gas industry

Selected Clients



HY16 Results Summary

- Improvement on HY15 across all key earnings metrics
- Increased interim dividend



HY16 Results Summary

Operations

- Strong operational performance, maintaining budgeted financial outcomes on all projects
- Delivery of Hemerdon Tungsten & Tin Project and Keysbrook Mineral Sands Project
- Commencement of Deflector Gold Project and Nova Nickel Project EPC works
- Positive contributions from the Company's EPCM projects and design and consultancy engagements
- 13 studies completed, 18 studies on hand
- Strong safety performance – TRIFR 8
- Upstream Production Solutions – delivering in line with expectations in a constrained market

Balance Sheet

- Net cash of \$42.6 million
- Interim dividend increased to 5cps (fully franked)



Looking Ahead

Order book and pipeline

- Ongoing contributions from:
 - EPC: Deflector Gold Project and Nova Nickel Project, both in WA
 - EPCM: Wetar Copper Expansion project in Indonesia and Olympias Phase Two gold/lead/zinc project in Greece
- Solid study pipeline
 - 18 studies on hand for a range of projects located in Australia and offshore, across various commodities
 - Recent key study wins for high quality gold projects in WA
- Reliable visibility for remainder of FY16
- Second half revenue and earnings expected to be consistent with HY16



Corporate Summary

Capital Structure

Shares on issue	m	152.4
Share price (GNG.ASX) (22/02/16)	\$	0.95
Market capitalisation	\$m	144.8
Cash (31 December 2015)	\$m	44.1
Debt (31 December 2015)	\$m	1.5
Enterprise Value	\$m	102.2

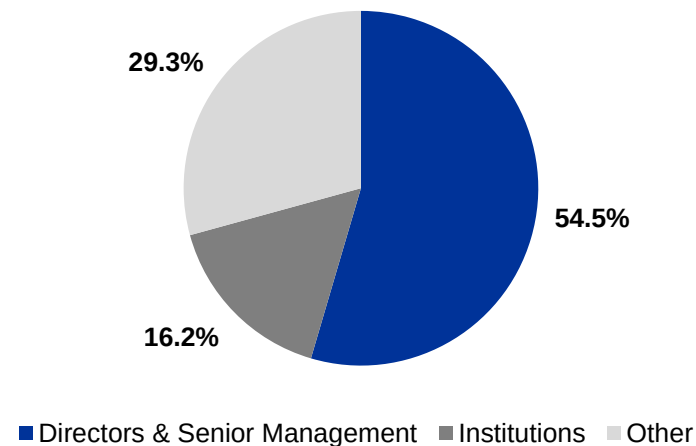
Directors & Management

Joe Ricciardo	<i>Non-Executive Chairman</i>
Geoff Jones	<i>Managing Director</i>
Tony Patrizi	<i>Executive Director</i>
Barry Patterson	<i>Non-Executive Director</i>
Terry Strapp	<i>Non-Executive Director</i>
Peter Hood	<i>Non-Executive Director</i>
Joe Totaro	<i>CFO & Company Secretary</i>

Share Price Performance



Shareholder Breakdown



Contact

Geoff Jones

Managing Director

☎ +61 8 6272 6000

✉ geoff.jones@gres.com.au

Joe Totaro

CFO & Company Secretary

☎ +61 8 6272 6000

✉ joe.totaro@gres.com.au

Australian Office Details



179 Great Eastern Highway
Belmont WA 6104

✉ PO Box 258
Belmont WA 6984
☎ +61 8 6272 6000



Level 11, 607 Bourke Street
Melbourne VIC 3000

☎ +61 3 8623 9800

Suite 2, 100 Havelock Street
West Perth WA 6005

☎ +61 8 9482 0650

17 Graystone Street
Tingalpa QLD 4173

☎ +61 7 3838 8000

17 Graystone Street
Tingalpa QLD 6173

☎ +61 7 3239 5800



Disclaimer

This document has been prepared by GR Engineering Services Limited ACN 121 542 738 (**GR Engineering**) to provide an overview and update of GR Engineering's activities and HY16 financial performance.

Any statements, opinions, projections or other material contained in this document do not constitute any commitments, representations or warranties by GR Engineering and associated entities or its directors, agents and employees. Except as required by law, and only to the extent so required, directors, agents and employees of GR Engineering shall in no way be liable to any person or body for any loss, claim, demand, damages, costs or expenses of whatsoever nature arising in any way out of, or in connection with, the information contained in the document.

This document includes certain statements, opinions, projections and other material, which reflect various assumptions. The assumptions may or may not prove to be correct. Recipients of the document must make their own independent investigations, consideration and evaluation of the opportunity to participate in any investment. By accepting this document the recipient agrees that if it proceeds further with its investigations, consideration or evaluation of the opportunity to participate in any investment it shall make and rely solely upon its own investigations and inquiries and will not in any way rely upon the document.