GR ENGINEERING SERVICES
ENGINEERING CONSULTANTS AND CONTRACTORS

ASX RELEASE

2 September 2026

For immediate release to the market

Share Purchase Plan Opens

GR Engineering Services Limited (ASX:GNG) (the Group) is pleased to confirm that the offer period for its share purchase plan (SPP) is open from today, Wednesday, 2 September 2026.

The SPP is now open to eligible shareholders, being holders of fully paid ordinary shares in the Group at 5:00pm (AWST) on Friday, 21 August 2026 and shown on the register to have an address in Australia or New Zealand, who are located outside the United States and are otherwise eligible to participate in the SPP under the terms of the SPP offer (Eligible Shareholders). Eligible Shareholders will be invited to subscribe for up to $30,000 worth of new fully paid ordinary shares in the Group (New Shares) per Eligible Shareholder, free of transaction and brokerage costs, on the terms set out in the SPP offer booklet (SPP Offer Booklet).

As announced on Monday, 24 August 2026[1], the Group seeks to raise up to approximately $10 million (before costs)[2] under the SPP. The SPP was announced alongside a non-underwritten institutional placement which raised $100 million (before costs) (Placement).

The issue price under the SPP is the same price paid by institutional investors under the Placement of $6.10 per share. Any funds raised under the SPP and Placement will be used to fund working capital for recent and new contract awards, provide funding flexibility for future acquisition opportunities, and fund the build-out of internal IT infrastructure and resourcing.

Eligible Shareholders will today be emailed instructions on how to access the attached SPP Offer Booklet containing the SPP terms and conditions and a personalised application form online at the offer website www.computersharecas.com.au/gngspp (where shareholders have elected to receive electronic communications from the share registry). All Eligible Shareholders not receiving email communications will be sent a letter inviting them to participate in the SPP and providing instructions on how to access the SPP Offer Booklet and their personalised application form online at the offer website.

The SPP is scheduled to close at 5:00pm (AWST) on Wednesday, 23 September 2026 (unless varied or extended). Payment must be received before this time and must be made via BPAY, or if you are an Eligible Shareholder with a registered address in New Zealand, by electronic funds transfer (EFT). When making payment, please take into account BPAY and EFT payment processing times.

Shareholders are encouraged to read the SPP Offer Booklet including the SPP terms and conditions, carefully and, if you have any questions, please call your stockbroker, accountant or other professional adviser. For information regarding the details of the SPP offer, you can contact the SPP offer information line on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia) between 8:30am and 5:00pm (AEST), Monday to Friday, during the SPP offer period.

[1] Refer to the Group's ASX announcement titled "Media Release – FY26 Financial Results, Guidance and Equity Raising" dated 24 August 2026.
[2] The Group may decide to accept applications (in whole or in part) that result in the SPP raising more or less than $10 million (before costs) at its absolute discretion and reserves the right (at its absolute discretion) to scale back applications under the SPP.

Key Dates

Details	Date
Record Date Record date for determining eligibility to participate in the SPP	5:00pm (AWST) on Friday, 21 August 2026
Announcement of SPP	Monday, 24 August 2026
Opening Date The date on which the Offer opens	8:00am (AWST) on Wednesday, 2 September 2026
Closing Date The date on which the Offer closes Application Monies must be received by 5:00pm (AEST)	5:00pm (AWST) on Wednesday, 23 September 2026
Announcement of SPP results	Tuesday, 29 September 2026
Issue Date The date New Shares are intended to be issued and lodge Appendix 2A	Wednesday, 30 September 2026
New Shares commence trading on ASX	Thursday, 1 October 2026

The timetable above is indicative only and may be subject to change. The Group reserves the right to amend any or all of these dates and times without notice, subject to the Corporations Act 2001 (Cth), the ASX Listing Rules and other applicable laws. In particular, the Group reserves the right to change the dates or to withdraw the SPP without prior notice.

For further information please contact:

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Disclaimer

This announcement contains statements which may be in the nature of forward-looking statements. No representation or warranty is given, and nothing in this announcement or any other information made available by the Group or any other party should be relied upon as a promise or representation, as to the future condition of the respective businesses and operations of the Group. Generally, this forward-looking information can be identified by the use of forward-looking terminology such as 'outlook', 'anticipate', 'project', 'target', 'likely',' believe', 'estimate', 'expect', 'intend', 'may', 'would', 'could', 'should', 'scheduled', 'will', 'plan', 'forecast', 'evolve' and similar expressions. Persons reading this announcement are cautioned that such statements are only predictions, and that the Group's actual future results or performance may be materially different. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the Group's actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information. Forward-looking information is developed based on assumptions about such risks, uncertainties and other factors set out herein, including but not limited to the risks, uncertainties and other factors set out in Appendix A "Key Risks" of the Group's investor presentation dated 24 August 2026. This list is not exhaustive of the factors that may affect forward-looking information. These and other factors should be considered carefully, and readers should not place undue reliance on such forward-looking information. The Group disclaims any intent or obligations to or revise any forward-looking statements whether as a result of new information, estimates, or options, future events or results or otherwise, unless required to do so by law.

Pro-forma financial information

This announcement contains pro-forma financial information and certain other financial information and measures that are "non IFRS financial information" under Regulatory Guide 230: 'Disclosing non IFRS financial information' published by ASIC and are not recognised under Australian Accounting Standards (**AAS**) and International Financial Reporting Standards (**IFRS**). The non IFRS financial information financial measures do not have a standardised meaning prescribed by the applicable AAS or IFRS, and therefore, may not be comparable to similarly titled measures presented by other entities, nor should they be construed as an alternative to other financial measures determined in accordance with the applicable AAS or IFRS. Although the Group believes the non-IFRS financial information and financial measures provide useful information to users in measuring the financial performance and condition of the Group, readers of this announcement are cautioned not to place undue reliance on any non-IFRS financial information or financial measures included in this announcement.

This announcement contains pro forma financial information reflecting the Placement, SPP and the Group. The pro forma financial information provided in this announcement is for illustrative purposes only and is not represented as being indicative of the Group's (or anyone else's) views on the Group's future financial position and/or performance.

Not an Offer in the United States

This announcement has been prepared for publication in Australia and may not be released to US wire services or distributed in the United States. This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction. Any securities described in this announcement have not been, and will not be, registered under the US Securities Act of 1933 and may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act and applicable US state securities laws.

Not for release to US wire services or for distribution in the United States

2 September 2026

Dear Shareholder

SHARE PURCHASE PLAN – LETTER TO ELIGIBLE SHAREHOLDERS

We write to you as a holder of fully paid ordinary shares (**Shares**) in the issued capital of GR Engineering Services Limited (ACN 121 542 738) (ASX:GNG) (**GNG** or **Company**) with a registered address in Australia or New Zealand as at 5:00pm (AWST) on Friday, 21 August 2026 (**Record Date**).

On Monday, 24 August 2026, the Company announced a capital raising comprising:

(a) a placement of 16,393,443 Shares to institutional and sophisticated investors at an issue price of A$6.10 per Share to raise approximately A$100 million (before costs) (**Placement**); and

(b) a share purchase plan (**SPP**) to raise up to approximately A$10 million (before costs).

Under the SPP, each Eligible Shareholder (as defined below) is provided with an opportunity to apply to purchase up to A$30,000 worth of Shares (**New Shares**), without incurring brokerage or other transaction costs. The New Shares issued under the SPP will be issued at A$6.10 per New Share (**Issue Price**), being a discount of 2.1% to the 5-day volume weighted average market price as at Friday, 21 August 2026 (being the last day the Shares were traded on ASX before the announcement of the SPP) of A$6.23 per Share. The Issue Price is the same as the issue price of Shares under the Placement.

The SPP offer (**Offer**) is intended to raise up to approximately A$10 million (before costs), with the ability for the Company to accept oversubscriptions, on the SPP Terms & Conditions (**Terms and Conditions**) enclosed with this letter.[1] The Offer is not underwritten. The Company's board of directors (**Board**) retains the right to scale back applications and/or close or withdraw the Offer early in its absolute discretion or, alternatively, accept oversubscriptions.

It is not anticipated that the Offer will have a material impact on the control of the Company.

The Offer is offered exclusively to eligible shareholders (including Custodians (as defined in the Terms and Conditions)), being registered holders of Shares as at the Record Date:

(a) with a registered address in Australia or New Zealand; and

(b) who meet certain other conditions as expressly prescribed in these Terms and Conditions,

(**Eligible Shareholders**).

The Offer opens at **8:00am (AWST)** on **Wednesday, 2 September 2026** and is currently scheduled to close at **5:00pm (AWST)** on **Wednesday, 23 September 2026**. The New Shares are expected to be issued on **Wednesday, 30 September 2026** and commence trading on the ASX on or around **Thursday, 1 October 2026**.

The Offer is made in accordance with *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547* and therefore does not require a prospectus for the purposes of Chapter 6D of the *Corporations Act 2001* (Cth) (**Corporations Act**).

Indicative Timetable

The indicative timetable for the Offer is detailed below:

[1] As part of qualifying for the exceptions from GNG shareholder approval of the SPP in the ASX Listing Rules, the number of New Shares to be issued under the Offer will not exceed 30% of the number of Shares already on issue.

Details	Date
Record Date Record date for determining eligibility to participate in the SPP	5:00pm (AWST) on Friday, 21 August 2026
Announcement of SPP	Monday, 24 August 2026
Opening Date The date on which the Offer opens	8:00am (AWST) on Wednesday, 2 September 2026
Closing Date The date on which the Offer closes Application Monies must be received by 5:00pm (AWST)	5:00pm (AWST) on Wednesday, 23 September 2026
Announcement of SPP results	Tuesday, 29 September 2026
Issue Date The date New Shares are intended to be issued and lodge Appendix 2A	Wednesday, 30 September 2026
New Shares commence trading on ASX	Thursday, 1 October 2026

The above dates are indicative only and, subject to compliance with applicable law, may be changed at the discretion of the Company. Any changes will be advised to shareholders.

Current Activities and Proposed Use of Funds

Further information on the current activities of the Company is detailed in the announcements released by GNG to the ASX. The announcements are available from the ASX website at www.asx.com.au or the Company's website at https://www.gres.com.au/.

Funds raised from the Offer, along with the Company's existing cash reserves (including the proceeds raised pursuant to the Placement), are indicatively proposed to be used to fund working capital for recent and new contract awards, provide funding flexibility for future acquisition opportunities and fund the build-out of internal IT infrastructure and resourcing.

The indicative use of funds is subject to change at the discretion of the Board.

Important Information

The Offer is governed by the enclosed Terms and Conditions. The Board encourages you to read the Terms and Conditions carefully and in its entirety, together with the announcements released by GNG to the ASX (including any announcements which may be made by GNG after the publication of this document), before deciding whether to participate in the Offer.

If you are uncertain whether Shares are a suitable investment for you, you should consult your financial or other professional adviser. The Board recommends that you obtain your own financial advice in relation to the Offer and consider the price movements of Shares prior to deciding to participate in the Offer.

Actions required to participate in the Offer

Eligible Shareholders may participate in the Offer by applying online on the Offer website at www.computersharecas.com.au/gngspp and paying directly via BPAY® (for Eligible Shareholders with an eligible Australian bank account) or via EFT (for Eligible Shareholders in New Zealand).

The following table details the different amounts of Application Monies which may be paid to the Company to apply for New Shares under the Offer and the corresponding number of New Shares that would be issued for each amount of Application Monies based on the Issue Price.

	Application Monies (A$)	Number of New Shares an Issue Price of A$6.10 per New Share [1]
Parcel A	A$30,000	4,918
Parcel B	A$20,000	3,279
Parcel C	A$15,000	2,459
Parcel D	A$10,000	1,639
Parcel E	A$7,500	1,230
Parcel F	A$5,000	820
Parcel G	A$2,500	410

Note: Fractional entitlements will be rounded to the nearest whole number.

The number of New Shares to be issued to you will be subject to the right of the Company to scale back any applications. As such, there is no guarantee that you will receive the number of New Shares for which you have applied.

If you are unable to pay via BPAY® by accessing the website to complete the online application, please contact the Offer Information Line on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia) between 8:30am and 5:00pm (AEST), Monday to Friday, during the Offer period.

If you are an Eligible Shareholder with a registered address in New Zealand that is unable to pay by BPAY® you will be offered EFT details via the Investor Centre at www.investorcentre.com/au.

You should be aware that your own financial institution may implement earlier cut-off times for electronic payments, and you should therefore take this into consideration when making a payment. GNG also reserves the right to close the Offer early or extend the Offer in its discretion. Eligible Shareholders who wish to participate in the Offer are therefore encouraged to apply early.

If you are a Custodian (as defined in the Terms and Conditions), you may be required to submit a custodian certificate to the Company in order to participate on behalf of any beneficiaries. Please refer to the Terms and Conditions for further details.

The Company reserves the right to issue fewer New Shares than an Eligible Shareholder applies for under the Offer or none at all and to scale back applications in such manner as the Directors see fit. Any determination by the Directors in respect of any oversubscriptions, scale back or refusal of any application will be final.

Queries and Further Information

If you have any questions in relation to how to participate in the Offer, please contact the Offer Information Line on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia) between 8:30am and 5:00pm (AEST), Monday to Friday, during the Offer period.

Thank you for your continuing support as a valued shareholder.

Yours faithfully

Omesh Motiwalla
Chief Financial Officer & Company Secretary

SHARE PURCHASE PLAN

IMPORTANT NOTICES

General

This document is dated 2 September 2026.

This document is not a prospectus and has not been lodged with ASIC. Accordingly, this document does not contain all the information that an investor would find in a prospectus or which may be required in order to make an informed investment decision regarding whether or not to invest in the New Shares offered by this document.

This document is important and requires your immediate attention. It should be read in its entirety, along with the Company's ASX announcements, including (without limitation) any announcements which may be made by GNG after the publication of this document. If you do not understand or are in doubt about the contents of this document, or the action you should take, you should consult your financial or other professional adviser.

The market price of Shares may rise or fall between the date of this document and the date the Company issues the New Shares. Accordingly, the value of New Shares applied for may rise or fall. In addition, fluctuations in the market price of Shares means that up to or after the date on which the Company issues New Shares to you, you may be able to buy Shares on the market at a lower price than the Issue Price. The Company and its Directors do not offer any recommendation or advice regarding participation in the Offer.

Holding securities in the Company is a speculative form of investment and the future price of Shares may rise or fall depending on, amongst other things, the prospects of the Company, the Company's financial performance and financial position, economic factors and fluctuations on the stock market generally.

After the issue of New Shares, the value of these New Shares will fluctuate over time and may trade below the Issue Price.

The information contained in this document is not financial product advice and does not take into account the investment objectives, financial situation or particular needs (including financial and tax issues) of any Eligible Shareholder. This document should not be construed as financial, taxation, legal or other advice. The Company is not licensed to provide financial product advice in respect of its securities or any other financial products.

The Company does not consider it appropriate to give advice regarding the taxation consequences of applying for New Shares. The Company and its Directors, other officers and advisers do not accept any responsibility or liability for any such taxation consequences to Eligible Shareholders. As a result, Eligible Shareholders should consult their professional tax adviser in connection with applying for New Shares under the Offer.

Forward Looking Statements

This document contains certain statements which constitute "forward looking statements". Forward looking statements can generally be identified by the use of forward looking words such as "may", "will", "expect", "plan", "believe", "estimate", "anticipate", "outlook" and "guidance", or similar expressions. While these forward looking statements reflect the Company's expectations at the date of this document, they are not guarantees or predictions of future performance or statements of fact. The information is based on the Company forecasts and as such is subject to variation related to, but not restricted to, economic, market demand/supply and competitive factors.

A number of important factors could cause actual results or future events to differ materially from the forward looking statements, including known and unknown risks (such as those contained in paragraphs 13 and 14). These factors may include, but are not limited to, project delivery, delay and termination of contracts, payment risk, changes to the regulatory framework within which the Company operates or may in the future operate, environmental claims, the recruitment and retention of key personnel and litigation. Forward looking statements are only predictions and are subject to known and unknown risks, uncertainties, assumptions and other important factors that could cause the actual results, performance or achievements of the Company to differ materially from future results, performances or achievements expressed, projected or implied by such forward looking statements.

Shareholders should consider the forward looking statements contained in this document in light of those risks and disclosures. Neither GNG, nor any of its Directors, officers, employees, agents or advisers makes any representation or warranty, express or implied as to the accuracy, likelihood of achievement or reasonableness of any forward looking statement contained in this document. Except as required by law or regulation (including the ASX Listing Rules), none of GNG, nor any of its Directors, officers, employees, agents or advisers undertakes any obligation to supplement, revise or update forward looking statements, regardless of whether new information, future events, results or other factors affect the information contained in this document.

Forward looking statements, opinions and estimates provided in this document are based on assumptions and contingences that are subject to change without notice. There can be no assurance that actual outcomes will not differ materially from these forward looking statements. Readers are cautioned not to place undue reliance on these forward looking statements, which speak only as of the date thereof.

Disclaimer

This document does not, and is not intended to, constitute an offer in any place or jurisdiction in which, or to any person to whom, it would not be lawful to make such an offer or to issue this document. No action has been taken to permit the Offer in any jurisdiction other than Australia or New Zealand.

The distribution of this document in jurisdictions outside of Australia and New Zealand is restricted by law and therefore, persons into whose possession this document comes should observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any other jurisdiction.

Application will be made for the New Shares to be quoted on ASX. The New Shares have not been and will not be registered under any other applicable securities laws and they may not be offered or sold, directly or indirectly, in any jurisdiction outside Australia or New Zealand.

The New Shares have not been, and will not be, registered under the US Securities Act of 1933 (**US Securities Act**) or the securities laws of any state or other jurisdiction of the United States. The New Shares may not be offered, sold or otherwise transferred in the United States except in a transaction exempt from, or not subject to, the registration requirements of the US Securities Act and the applicable laws of any state or other jurisdiction in the United States. The New Shares will not be offered or sold, directly or indirectly, to any person in the United States.

New Zealand

The New Shares are not being offered or sold to the public within New Zealand other than to existing Shareholders with registered addresses in New Zealand to whom the offer of the New Shares is being made in reliance on the Financial Markets Conduct (Incidental Offers) Exemption Notice 2021.

This document has not been registered, filed with or approved by any New Zealand regulatory authority under the Financial Markets Conduct Act 2013. This document is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

No Recommendation and Other Matters

The information in this document is not a recommendation to accept the Offer and does not constitute financial advice. Eligible Shareholders should therefore conduct their own investigations, assessment and analysis of the Company and its operations and prospects and must base their investment decision solely on those investigations and that assessment and analysis.

If, after reading this document, Eligible Shareholders have any questions regarding the Offer, they should contact their financial or other professional adviser before deciding whether or not to accept the Offer.

Capitalised terms in this document are defined in the Glossary.

GR ENGINEERING SERVICES LIMITED (ACN 121 542 738)

SHARE PURCHASE PLAN – TERMS AND CONDITIONS OF OFFER

The terms and conditions of the Company's share purchase plan (**Offer**) are detailed below. By accepting the Offer, you agree to be bound by these Terms and Conditions and the Company's constitution (as amended from time to time).

1 ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547

The Offer is made in compliance with *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547* (**ASIC Instrument 2019/547**). ASIC Instrument 2019/547 provides relief from the requirement for the Company to provide a prospectus when offering Shares to existing Shareholders pursuant to a share purchase plan.

2 Opening Date and Closing Date of the Offer

The Offer opens at 8:00am (AWST) on Wednesday, 2 September 2026 (**Opening Date**).

The Offer closes at 5:00pm (AWST) on Wednesday, 23 September 2026 (**Closing Date**).

Late applications will not be accepted. However, the Directors reserve their right, subject to the Corporations Act and the ASX Listing Rules, to vary the Closing Date without prior notice including closing the Offer early. Accordingly, the Directors encourage any Eligible Shareholders (including Custodians) wishing to participate in the Offer to remit their Application Monies as soon as possible. If the Closing Date is varied, subsequent dates may also be varied accordingly.

3 Who is eligible to participate in the Offer?

You are eligible to apply for New Shares under the Offer if you were registered as a holder of Shares as at 5:00pm (AWST) on Friday, 21 August 2026 (**Record Date**) and provided your registered address as recorded in the Register, is in Australia or New Zealand and you are not resident or located in the United States nor acting for the account or benefit of a person in the United States, and you are not resident or located in any other jurisdiction outside of Australia and New Zealand (**Eligible Shareholders**).

The Offer to each Eligible Shareholder is made on the same terms and conditions.

You rights under the Offer are personal to you and the Offer is non-renounceable (i.e. you may not transfer your right to subscribe for New Shares to anyone else).

4 Shareholder approval

The Company will issue the New Shares under the Offer pursuant to ASX Listing Rules 7.2 (Exception 5) and 10.12 (Exception 4). Directors who are Eligible Shareholders will participate in the Offer, on the same terms as all other Eligible Shareholders. Accordingly, Shareholder approval is not required for the issue of the New Shares pursuant to the Offer.

The Company reserves the right to scale back applications in such manner as the Directors see fit. Consequently, you may not receive the New Shares which you apply for pursuant to the Offer. Refer to paragraph 10 for further details.

5 Voluntary participation

The Offer is entirely voluntary and is subject to these Terms and Conditions. You are not obliged to participate in the Offer.

6 Issue Price

The issue price for each New Share is A$6.10 (**Issue Price**). The Issue Price represents a 2.1% discount to the five-day VWAP as at Friday, 21 August 2026, being the last day the Shares were traded on ASX before the announcement of the Offer, of A$6.23 per Share.

7 Important information on price risk to consider

Before deciding whether to accept the Offer, you should refer to the current market price of the Shares, which can be obtained from your stockbroker, your financial adviser or via the ASX website.

The Issue Price represents:

(a) a 3.3% discount to the closing market price of the Shares on Friday, 21 August 2026, being the last day on which Shares were traded on the ASX prior to the announcement of the Offer, of A$6.31 per Share;

(b) a 2.1% discount to the VWAP of Shares over the last five days on which the Shares were traded on the ASX prior to the announcement of the Offer, of A$6.23 per Share; and

(c) a 9.2% discount to the closing price of Shares on ASX on Friday, 28 August 2026, being the last practical date prior to the date of this document, of A$6.72 per Share.

The information in this paragraph 7 is provided for illustrative purposes only and should not be relied upon as an indicator of (and provides no guidance, assurance or guarantee as to) future performance of GNG, including in respect to future Share price performance. No forecast is made of what prices Shares may trade at in the future.

Subscription for New Shares is a speculative investment and the market price of Shares may change from time to time. Accordingly, the value of New Shares applied for may rise or fall.

There is a risk that the market price of the Shares may change between the date of the Offer and the date when the New Shares are issued to Eligible Shareholders pursuant to the Offer. Accordingly, the value of New Shares applied for is likely to fluctuate. There is a risk that the market price of Shares may fall in the future reducing the value of the New Shares.

You must rely on your own knowledge of the Company and disclosures made by the Company to ASX, including (without limitation) the disclosures regarding risks of making an investment in the Company as detailed in paragraphs 13 and 14. In determining whether you wish to participate in the Offer and the extent to which you participate, you should seek your own personal financial and/or taxation advice referable to your personal circumstances.

8 Maximum subscription

Subject to paragraph 15, if you are an Eligible Shareholder, you may subscribe for a maximum for A$30,000 worth of New Shares.

The following table details the different amounts of Application Monies which may be paid to the Company to apply for New Shares under the Offer and the corresponding number of New Shares that would be issued for each amount of Application Monies based on the Issue Price.

	Application Monies (A$)	Number of New Shares an Issue Price of A$6.10 per New Share [1]
Parcel A	A$30,000	4,918
Parcel B	A$20,000	3,279
Parcel C	A$15,000	2,459
Parcel D	A$10,000	1,639
Parcel E	A$7,500	1,230
Parcel F	A$5,000	820
Parcel G	A$2,500	410

Note: Fractional entitlements will be rounded to the nearest whole number.

The number of New Shares to be issued to you will be subject to the right of the Company to scale back any applications. As such, there is no guarantee that you will receive the number of New Shares for which you have applied.

The maximum limit of A$30,000 worth of New Shares applies to you even if you receive more than one Offer. Refer to paragraph 15 for information relating to Custodians. No fraction of New Shares will be issued. Fractional entitlements will be rounded to the nearest whole number.

All Application Monies must be paid in Australian dollars.

No brokerage, stamp duty or other costs are payable by applicants in respect of an application for New Shares.

9 Joint Holders

If two or more persons are registered on the Register as joint holders of Shares, then they are taken to be a single registered holder of Shares and a certification given by any of them is taken to be a certification given by all of them. If a joint holder receives more than one Offer due to multiple holdings, then the joint holder may only apply in aggregate for up to the maximum amount of A$30,000 in total. Refer to paragraph 15 for information relating to Custodians.

10 Scale back, oversubscriptions or refusal of application

The Company is targeting to raise up to approximately A$10 million (before costs) under the Offer, with the ability for the Company to scale back applications and/or close or withdraw the Offer early in its absolute discretion or, alternatively, accept oversubscriptions, in order to raise additional funds at the Issue Price per New Share to increase the size of the Offer. Any such increase would be subject to compliance with the ASX Listing Rules.

Factors which the Directors may take into account in determining any scale back include, but are not limited to:

(a) the extent to which Eligible Shareholders have sold or bought additional Shares after the Record Date and the date the application was made;

(b) the total Application Monies received;

(c) the amount applied for by each Eligible Shareholder;

(d) whether the Eligible Shareholder may have multiple registered holdings;

(e) the number of Shares held by each Eligible Shareholder at the Record Date;

(f) whether an Eligible Shareholder remains on the Register on the Closing Date;

(g) the date the Company received the payment of Application Monies; and

(h) any other such criteria as determined by the Directors in their absolute discretion.

If there is a scale back, you may not receive all the New Shares for which you have applied. If a scale back produces a fractional number when applied to the number of New Shares for which you have applied, the number of New Shares issued to you will be rounded to the nearest whole number of New Shares.

If there is a scale back, the difference between the Application Monies received from you, and the number of New Shares issued to you multiplied by the Issue Price, will be refunded to you (in A$, without interest and at your sole risk).

The Directors reserve their right (in their absolute discretion) to refuse an application (in whole or in part) if they consider that:

(a) it is reasonable and prudent to do so;

(b) the applicant is not an Eligible Shareholder;

(c) the issue of those New Shares may contravene any applicable law, rule or regulation in any jurisdiction (including without limitation the Corporations Act or the ASX Listing Rules) or the requirements of any regulatory or governmental body or may require further action to be taken by the Company including, without limitation, registration of Shares or the preparation of a prospectus in any jurisdiction; or

(d) the applicant has not otherwise complied with these Terms and Conditions.

If your application is refused in whole or in part, the relevant Application Monies will be returned to you (in A$, without interest and at your sole risk).

No refund will be made by the Company for an amount of less than A$2.00.

The decisions of the Directors in respect to any scale back or refusal of an application are final.

11 Shortfall

The Offer is not underwritten.

Subject to the ASX Listing Rules (including ASX Listing Rule 7.1), to the extent there is a shortfall in the subscription of New Shares under the Offer, the Directors reserve the right to issue the New Shares that comprise the shortfall to institutional, sophisticated and professional investors at their absolute discretion.

12 Risk Factors

Before deciding whether to accept the Offer, you should (without limitation) refer to the current market price of the Shares, which can be obtained from your stockbroker, your financial adviser or the ASX.

Investment in the securities of the Company (including the New Shares) is considered a speculative form of investments. The future price of Shares may rise or fall. Shareholders should be aware that there is a risk that the market price of the Shares may change between the date of this Offer (or the date the Offer is accepted) and the date on which the New Shares are issued. Accordingly, the value of New Shares applied for is likely to fluctuate.

Shareholders should note that the Offer is not made under a prospectus or other disclosure document and does not require the type of disclosure required under the Corporations Act for a disclosure document. Shareholders must rely on their own knowledge of the Company and disclosures made by the Company on the ASX. The contents of this document have not been reviewed by ASIC, ASX or any other any regulatory authority in any jurisdiction.

There are a number of general and specific risks which may affect the future operating and financial performance and financial position of the Company along with the trading price of the Shares. These risks are detailed in paragraphs 13 and 14 below.

These risks are associated with an investment in Shares but are not an exhaustive list. As a Shareholder, you will continue to be exposed to such risks. There may also be additional risks and uncertainties not currently known which may have an adverse effect on the Company's business and the value of the Shares. Certain risks relate to matters that are outside the control of the Company, and there can be no assurance that any steps that the Company takes will successfully protect it from any particular risk.

The risks detailed in paragraphs 13 and 14 below do not take into account the investment objectives, financial situation, tax position or other circumstances of any particular Shareholder. Shareholders should have regard to their own investment objectives and financial circumstances and seek professional advice from their legal, financial or other independent adviser before determining whether or not to accept the Offer and participate in the SPP.

13 Risks specific to the Company

(a) **Work health and safety**

The nature of the Company's work means our people are at risk of incidents which have the potential to cause physical and psychological harm. A serious workplace incident could result in personal injury or loss of life, regulatory investigation, significant financial penalties, civil liability, reputational damage, labour force and union related issues and loss of project opportunities. The Company's ability to maintain a strong safety record is critical to its ongoing operations and licence to operate.

(b) **Economic cycle**

The Company's financial performance is influenced by the level of engineering, construction, operations and maintenance activity in the mining and energy sectors, which are impacted by factors outside of the Company's control. These factors include movement in commodity prices, exchange rates and interest rates, the availability of funding and government policy.

The Company specialises in outsourced engineering and construction services with its financial performance and projected growth directly tied to the amount of outsourced work it receives from customers. A reduction in outsourced engineering and construction services may result from a variety of factors, including changing economic conditions or industry trends and changes in the specific strategies of the Company's customers.

The Company primarily serves customers in the mining and resources sector. A decrease in outsourced services or unfavourable customer decisions could significantly impact the Company's future revenue, profitability, and growth prospects.

(c) **Project delivery**

The Company derives the majority of its revenue at any given time from a concentrated number of contracts which may be delayed, terminated or incur unforeseen costs in performance which may not be recoverable. In particular, unsuccessful fixed price contracts may have a material and onerous impact on the business if they are not managed correctly.

The cost and availability of plant, equipment and construction materials may affect profitability particularly in a rising cost environment. Higher freight costs may be incurred if shipping lanes are closed or impacted by global conflicts.

The Company is also potentially subject to warranty claims which may expose it to reperformance of its contractual obligations or additional costs. The Company is particularly exposed to risk in circumstances where it has agreed to an EPC contract where it may suffer loss in the event expenses exceed anticipated costings for the project. The Company constructs large and often complex processing plants which operate under extreme conditions. The potential for failure of components is always present. If this failure results in loss to the contracting company, the Company may have exposure to rectification costs and these costs may result in a call on performance guarantees provided by the Company to its clients (if any), or in some cases, may exceed the quantum of any such performance guarantees.

(d) **Recruitment and retention**

The Company's growth and profitability may be impacted by the loss of key management or operational personnel or due to the inability to recruit and retain skilled and experienced staff.

The Company depends on the expertise and experience of its personnel as its primary assets. It is essential that appropriately skilled personnel be available in sufficient numbers to support the quality of the Company's services and maintain the diversity of its business skills. The Company requires personnel that are professionally skilled in many areas, some of which may be considered niche specialties in which few practitioners are available for recruitment. Growth in the demand for skilled personnel in the mining and minerals industries has also created greater competition.

Should a number of its key personnel leave the Company, this may have a negative impact on the Company. It may be difficult to replace them, or to do so in a timely manner or at a comparable expense. Additionally, any key personnel of the Company who leave to work for a competitor may adversely impact the Company.

The Company's ability to attract and retain personnel will have a direct correlation upon its ability to deliver its project commitments and achieve forecast revenues. Additionally, increases in recruitment, wages and contractor costs may adversely impact upon the financial performance of the Company.

(e) **Delay and termination of contracts**

In most instances, clients have the power to terminate contracts entered into with the Company by giving written notice. The early termination of contracts, for any reason, may mean that the Company will not realise the full value of the contract, which is likely to adversely affect the growth prospects, operating results and financial performance of the Company.

(f) **Disputes with contracting parties and litigation risk**

The business regularly executes customer and supplier contracts. There is an inherent risk of contractual issues that could result in financial loss.

As at the date of this document, the Company has no current involvement in any material contractual disputes or litigation matters with their customers or other third parties. However, there is a risk that the Company may in the future have disputes with its customers or other third parties (including payment disputes) and that this may have an adverse impact on its growth prospects, operating results and financial performance. Any such disputes or claims brought against the Company may be time consuming and expensive to resolve and may divert the attention of management away from the day-to-day operation of the business. The outcome of any disputes is inherently uncertain, and adverse determinations could result in a material financial liability for the Company.

(g) **Payment risk**

Clients or contractors may be unable or unwilling to pay amounts owed for completed works.

Insolvency of a client or contractor, particularly on a large project, could result in significant bad debts and adversely affect the Company's financial position to the extent these amounts are not covered by the Company's insurance.

The Company may also carry significant amounts in work in progress, unbilled revenue, retentions and security held by clients. Delays in the certification or payment of progress claims, disputes over variations, or the withholding of retentions may adversely affect the Company's working capital and cash flow.

(h) **Reputation**

The Company's ability to maintain its reputation is critical to its ongoing financial performance. The Company's reputation could be impacted if it does not maintain high standards for service quality or if it fails to comply with regulations or accepted practices. Furthermore, the actions of external entities (i.e. subcontractors, technical service providers or material suppliers), have the potential to negatively impact the Company's reputation.

Any consequential negative publicity may reduce demand for the Company's services. Non-compliance with laws and regulations, inadequacy in maintaining a robust internal control system, or the inability to provide accurate and timely financial information could also impede the Company's reputation and expose it to potential legal action or other unfavourable outcomes, thereby further adversely impacting the Company's reputation and financial performance.

(i) **Competition**

There are providers of engineering services working both in Australia and overseas that compete vigorously with the Company. Some of the providers have greater capital and resources available to them or have been established for a longer period of time in relevant locations.

Failure to effectively address these competitive challenges may result in a loss of market share to rival companies and an overall decline in earnings for the Company. Furthermore, continued and intensified competition from existing competitors or new entrants could have adverse effects on the Company's financial performance and hinder the successful execution of its growth strategy.

(j) **Forecasts**

The Directors consider that it is not possible to accurately predict the future profitability of the Company beyond the year ended 30 June 2027. The Company has made a number of assumptions in preparing its forecasts. The growth rates forecasted by the Company in its public announcements are dependent on a number of factors including the timing of expected cash inflows and outflows derived from executed contracts. If the Company is unable to achieve is anticipated growth, it is likely that the Company's financial performance will be less favourable than the forecast financial performance disclosed in its public announcements.

(k) **Ability to win new projects**

The Company's performance is influenced by its ability to win new contracts and complete projects in a timely manner. The failure of the Company to win new projects could adversely impact its growth prospects, operational results and financial performance. The Company has historically generated revenue from short term contracts. The contract lead times are typically short term in nature and as such it is difficult for the Company to estimate a medium to long term forecast with any reasonable degree of accuracy.

(l) **Cyber Security and Data Protection**

Targeted cyber attacks or unauthorised access to the Company's IT systems pose a number of risks to the business including reputational damage, financial loss, operational disruption and breaches of regulatory compliance obligations.

The Company has developed IT policies, procedures and practices including IT systems, IT security and social media. The Company has invested, and continues to invest, in systems, tools and infrastructure to protect our assets. Cyber security scenario exercises have been performed by senior management and an external review has been performed. The Company's Audit & Risk Committee is briefed on cyber security on a regular basis.

(m) **Additional financing requirements**

The Directors expect that the proceeds of the Placement and SPP will provide sufficient capital resources to enable the Company to achieve its initial business objectives. However, the Directors can give no assurances that such objectives will be met without future borrowings or further capital raisings, and if such borrowings or capital raisings are required, that they can be obtained on terms favourable to the Company. Depending on the Company's ability to generate income from its operations, it may require further financing in addition to amounts raised under the Placement and SPP. Any additional equity financings will dilute shareholdings, and debt financing, if available, may involve restrictions on financing and operating activities. If the Company is unable to obtain additional financing as needed, it may be required to reduce the scope of its operations and scale back its expansion and development programs as the case may be.

(n) **Unforeseen expenditure risk**

Expenditure may need to be incurred that has not been taken into account in the preparation of the Company's public announcements to date. Although the Company is not aware of any such additional expenditure requirements, if such expenditure is subsequently incurred, this may adversely affect the Company's growth prospects, operating results and financial performance.

(o) **Potential acquisitions**

The Company may in the future pursue strategic acquisitions in the course of its business. Growth through acquisitions entails numerous operational and financial risks. These include, but are not limited to, poor integration of the acquired business, entry into market segments with more risk than existing operations, and loss of managerial focus on existing businesses. These risks may have an adverse impact on the Company's financial performance.

(p) **Intellectual property**

The Company's ability to leverage its innovation and expertise depends upon its ability to protect its intellectual property and any improvements to it. Such intellectual property may not be capable of being legally protected, it may be the subject of unauthorised disclosure or unlawfully infringed, or the Company may incur substantial costs in asserting or defending its intellectual property rights.

(q) **Environmental claims**

The Company operates in an industry where environmental issues may potentially delay contract performance or result in a shutdown of the project, causing a deferral or preventing receipt of anticipated revenues. The mining and minerals processing industry is particularly exposed to environmental risks and these may give rise to remediation obligations, civil claims and criminal penalties. Any potential liability or penalty could potentially exceed the Company's available resources.

(r) **Dilution risk**

Participation in the Offer may not prevent dilution. The Company may undertake further equity raisings in the future, which could dilute the shareholdings of existing Directors and may occur at prices below the Issue Price.

(s) **Non-underwritten risk**

The Offer is not underwritten, and there is no guarantee that the funds sought will be received or that the Offer will complete. There is the risk the Offer does not proceed or does not raise the full funds contemplated to be raised under the Offer. Given that the Offer is underwritten, if the Offer does not complete or fail to raise the funds sought, there is the risk that the Company would be required to find alternative funding which could have an adverse effect on the Share price. In those circumstances, there is no guarantee that alternative funding could be sourced in the time required or at all or that the Company would be able to successfully negotiate the terms of any debt or equity funding arrangements in those circumstances. There is also a risk that certain transaction costs in relation to the Offer, such as legal and advisory fees, may still be payable by the Company.

14 General risks

(a) **Legislative changes**

There is a risk that the elected government will introduce new policies and legislation that relate to the mining industry (such as a resource or carbon tax). It is possible that any such policies or legislation will have a negative impact on the mining industry generally and this could, in turn, have an adverse effect on the Company's operations and results.

(b) **Force majeure**

Force majeure is a term used to refer to an event beyond the control of a party claiming that the event has occurred. These include, but are not limited to, acts of God, fire, flood, earthquakes, war and strikes. To the extent that force majeure events occur, they may adversely affect the Company's financial performance, the value and price of Shares and the Company's ability to operate.

(c) **Equity market conditions**

Market conditions may affect the value of the Company's quoted securities regardless of the Company's operating performance. These can be affected by many factors such as:

(i) general economic outlook;

(ii) interest rates and inflation rates;

(iii) currency fluctuations;

(iv) changes in investor sentiment toward particular market sectors;

(v) demand for, and supply of capital; and

(vi) terrorism or other hostilities.

15 Custodian Certification

If, on the Record Date, you are a Custodian and hold Shares on behalf of one or more persons each of whom is an Eligible Shareholder (each, a **Participating Beneficiary**), the Offer is made to you and you have the discretion whether to extend the Offer to the Participating Beneficiaries. You may apply for up to a maximum of A$30,000 worth of New Shares pursuant to the Offer for each Participating Beneficiary.

In any consecutive 12-month period, the Company can only issue Shares to a Custodian up to the value of A$30,000, unless the Custodian certifies in writing (**Custodian Certificate**):

(a) either or both of the following:

(i) that the Custodian holds Shares on behalf of one or more Participating Beneficiaries that are not Custodians; and

(ii) that another Custodian (**Downstream Custodian**) holds beneficial interests in Shares on behalf of one or more Participating Beneficiaries, and the Custodian holds the Shares to which those beneficial interests relate on behalf of the Downstream Custodian or another Custodian,

on the Record Date and that each Participating Beneficiary has subsequently instructed the following persons:

(iii) where paragraph 15(a)(i) applies – the Custodian; and

(iv) where paragraph 15(a)(ii) applies – the Downstream Custodian,

to apply for New Shares on their behalf under the Offer;

(b) the number of Participating Beneficiaries;

(c) the name and address of each Participating Beneficiary;

(d) in respect of each Participating Beneficiary:

(i) where paragraph 15(a)(i) applies, the number of Shares that the Custodian holds on their behalf; and

(ii) where paragraph 15(a)(ii) applies, the number of Shares to which the beneficial interests relate;

(e) in respect of each Participating Beneficiary:

(i) where paragraph 15(a)(i) applies, the number or the dollar amount of New Shares they instructed the Custodian to apply for on their behalf; and

(ii) where paragraph 15(a)(ii) applies, the number or the dollar amount of New Shares they instructed the Downstream Custodian to apply for on their behalf;

(f) there are no Participating Beneficiaries in respect of which the total of the application price for the following exceeds A$30,000:

(i) the New Shares applied for by the Custodian in their behalf under the Offer in accordance with the instructions in paragraph 15(f); and

(ii) any other Shares issued to the Custodian in the 12 months before the application under the Offer as a result of an instruction given by them to the Custodian or

Downstream Custodian to apply for Shares on their behalf under an arrangement similar to the Offer;

(g) that a copy of this document was given to each Participating Beneficiary; and

(h) where paragraph 15(a)(ii) applies, the name and address of each Custodian who holds beneficial interests in the Shares held by the Custodian in relation to each Participating Beneficiary.

In providing a Custodian Certificate under this paragraph 15, the Custodian may rely on information provided to it by the Participating Beneficiary and any Custodian who holds beneficial interests in the Shares held by the Custodian.

If the Company is not satisfied with the Custodian Certificate (for whatever reason), the Company will not issue any New Shares to the Custodian on behalf of the relevant Participating Beneficiaries.

If you require a Custodian Certificate or require further information about the Custodian application process, you should contact the Company's Share Registry by email at custodians@computershare.com.au. Custodian Certificates must be returned in accordance with the instructions provided.

If you hold Shares as a trustee or nominee for another person, but are not a Custodian as defined in the Glossary below, you cannot participate for beneficiaries in the manner described above. In this case, the rules for multiple single holdings set out in paragraph 9 apply.

16 Effect of making an application and Shareholder certification

If you apply for New Shares (including by submitting payment by BPAY®, or EFT), you:

(a) will be deemed to have warranted and represented that you are an Eligible Shareholder and are eligible to participate in the Offer;

(b) irrevocably and unconditionally agree to these Terms and Conditions and the terms of the Application Form;

(c) acknowledge that your application will be irrevocable and unconditional;

(d) certify and represent to the Company that you have not applied for more than A$30,000 worth of New Shares (subject, if applicable, to any valid Custodian Certificate in a form acceptable to the Company, which you have provided to the Company pursuant to paragraph 15 above in your capacity as a Custodian);

(e) certify that the total of the application price for the following does not exceed A$30,000 (irrespective of whether you may have received more than one Offer or received Offers in more than on capacity):

   (i) the New Shares the subject of you application under the Offer;

   (ii) any other New Shares issued to you under the Offer or any other Shares issued to you under any similar arrangements in the 12 months before the application under the Offer (excluding Shares applied for but not issued);

   (iii) any other New Shares which you have instructed a Custodian to acquire on your behalf under the Offer; and

   (iv) any other Shares issued to a Custodian under an arrangement similar to the Offer in the 12 months before the application under the Offer as a result of an instruction given by you to the Custodian or another Custodian and which resulted in you holding beneficial interests in the Shares,

   (subject, if applicable, to any valid Custodian Certificate in a form acceptable to the Company, which you have provided to the Company pursuant to paragraph 15 above in your capacity as a Custodian);

(f) agree to be bound by the Company's constitution (as amended from time to time); and

(g) will be deemed to have made the following declarations and representations:

(i) you acknowledge that the New Shares have not been, and will not be, registered under the US Securities Act or the securities laws of any state or other jurisdiction of the United States, and accordingly, the New Shares may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act and the applicable securities laws of any state or other jurisdiction in the United States;

(ii) you represent and warrant that you are not in the United States and are not acting for the account or benefit of a person in the United States;

(iii) you agree not to send this document, the Application Form or any other material relating to the Offer to any person in the United States or elsewhere outside Australia or New Zealand;

(iv) if you are acting as a nominee or Custodian, each beneficial holder on whose behalf you are making an application is resident in Australia or New Zealand (except, with the written consent of the Company, in another country in compliance with the applicable laws), and is not in the United States or elsewhere outside Australia and New Zealand;

(v) you are in compliance with all relevant laws and regulations (including, without limitation, section 1043A of the Corporations Act (insider trading) and sections 241 to 243 of the Financial Markets Conduct Act 2013 (insider trading) and laws and regulations designed to restrict terrorism financing and/or money laundering); and

(vi) you acknowledge that the market price of Shares may rise or fall between the date this Offer commences and the date when New Shares are allotted and issued to you under the Offer and that the price you pay per New Share pursuant to this Offer may exceed the price of Shares at the time the New Shares are allotted and issued to you under the Offer.

17 Offer costs

The costs associated with you (as an Eligible Shareholder) applying to participate in the Offer is the Issue Price for the number of New Shares for which you wish to subscribe. You do not have to pay for brokerage, commission or other transaction costs which would normally apply when you acquire Shares on market.

18 Issue of New Shares

The New Shares will be issued on the Issue Date (unless otherwise determined by the Directors, subject to compliance with the ASX Listing Rules).

The Share Registry will send to you a holding or transaction confirmation statement in due course following the Issue Date.

If an application is refused in whole or in part, the relevant Application Monies will be returned to the applicant without interest and at the applicant’s sole risk. If required, the Company may also scale back applications in such manner as the Directors see fit. No refund will be made by the Company for an amount of less than A$2.00.

The Company is targeting to raise up to approximately A$10 million (before costs) under the Offer, with the ability for the Company to scale back applications and/or close or withdraw the Offer early in its absolute discretion or, alternatively, accept oversubscriptions, in order to raise additional funds at the Issue Price per New Share to increase the size of the Offer. Any such increase would be subject to compliance with the ASX Listing Rules. In accordance with ASX Listing Rules 7.2 (Exception 5) and 10.12 (Exception 4), the total number of New Shares issued under the Offer must not exceed 30% of the number of Shares currently on issue.

19 What rights will the New Shares carry?

The New Shares will rank equally with existing Shares and will carry the same voting rights, dividend rights and other entitlements.

20 Can the Company change, suspend or terminate the Offer?

The Company may at any time change, suspend or terminate the Offer. If the Company changes, suspends or terminates the Offer it will advise Shareholders through an ASX announcement.

21 Directors' participation

Subject to ASX Listing Rule 10.12 (Exception 4) being satisfied at the date of the issue of the New Shares, Directors who are Eligible Shareholders may (without having to obtain prior Shareholder approval), participate in the Offer, on the same terms as all other Eligible Shareholders.

22 How do you pay for the New Shares?

All amounts in the Offer are expressed in Australian dollars. You must pay for the New Shares either by:

(a) applying online via the Offer website at www.computersharecas.com.au/gngspp and pay directly via BPAY® (for Eligible Shareholders with an eligible Australian bank account) or via EFT (for New Zealand Eligible Shareholders who are unable to pay via BPAY®); or

(b) if you are unable to pay via BPAY® or access the Offer website to complete the online application, please contact the Offer Information Line on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia) between 8:30am and 5:00pm (AEST), Monday to Friday, during the Offer period.

If you are an Eligible Shareholder with a registered address in New Zealand that is unable to pay by BPAY® you will be offered EFT details via the Investor Centre at www.investorcentre.com/au.

It is your responsibility to ensure funds are submitted correctly so they are received by 5:00pm (AWST) on the Closing Date. You should be aware of your financial institution's cut-off time.

If you do not provide the exact amount of Application Monies, the Company reserves its right to return your monies or refund you Application Monies down to the next valid parcel. If the Company returns any of your Application Monies, no New Shares in respect to those Application Monies refunded will be issued to you. No refund will be made by the Company for an amount of less than A$2.00.

No cash, cheques and money orders will not be processed and will be returned to the applicants.

23 Dispute resolution

The Company may settle any dispute in connection with the Offer in any manner it thinks fit. The Company's decision will be final and binding.

The Company reserves its right to waive strict compliance with any provision of these Terms and Conditions.

24 Quotation and registration of your Shares

The Company will apply for the New Shares issued to you to be quoted on ASX within the relevant period required by the ASX Listing Rules.

The Company participates in CHESS. Under CHESS, you will not receive a share certificate but will receive a statement of your holding of Shares. The CHESS statement will prescribe the number of New Shares issued pursuant to the Offer, provide details of your holder identification number, the participant identification number of the sponsor and the terms and conditions applicable to the New Shares.

If you are broker sponsored, ASX Settlement will send you a CHESS statement.

If you are registered on the Issuer Sponsored Subregister, the Share Registry will dispatch your statement, which will contain the number of New Shares issued to you under the Offer and your security holder reference number.

25 Key dates

The indicative timetable for the Offer is detailed below:

Details	Date
Record Date Record date for determining eligibility to participate in the SPP	5:00pm (AWST) on Friday, 21 August 2026
Announcement of SPP	Monday, 24 August 2026
Opening Date The date on which the Offer opens	8:00am (AWST) on Wednesday, 2 September 2026
Closing Date The date on which the Offer closes Application Monies must be received by 5:00pm (AEST)	5:00pm (AWST) on Wednesday, 23 September 2026
Announcement of SPP results	Tuesday, 29 September 2026
Issue Date The date New Shares are intended to be issued and lodge Appendix 2A	Wednesday, 30 September 2026
New Shares commence trading on ASX	Thursday, 1 October 2026

The above dates are indicative only and, subject to compliance with applicable law, may be changed at the discretion of the Company. Any changes will be advised to Shareholders.

26 No liability

The Company, including its officers and agents, are not liable for any consequences of the exercise or non-exercise of its discretions referred to in these Terms and Conditions.

27 Privacy

By receiving applications, the Company and the Share Registry collect personal information about Shareholders. The Company and the Share Registry will use this information for the purposes of processing the application and updating the records of the Company. To the extent restricted by law, the Company and the Share Registry will not disclose personal information about a Shareholder to a third party. To the extent permitted by law, Shareholders are able to access, upon request, personal information held about them by the Company and the Share Registry.

28 Governing law and jurisdiction

These Terms and Conditions are governed by the laws in force in Western Australia. Any dispute arising out of or in connection with these Terms and Conditions, or the offer of New Shares under the Offer, will be determined by the courts of Western Australia. By accepting this Offer, you agree to submit to the non-exclusive jurisdiction of the courts in Western Australia.

29 How to apply for New Shares under the Offer?

If you wish to participate in the Offer, you may subscribe for:

(a) a parcel of A$30,000 worth of New Shares;

(b) a parcel of A$20,000 worth of New Shares;

(c) a parcel of A$15,000 worth of New Shares;

(d) a parcel of A$10,000 worth of New Shares;

(e) a parcel of A$7,500 worth of New Shares;

(f) a parcel of A$5,000 worth of New Shares; and

(g) a parcel of A$2,500 worth of New Shares.

Application Forms and payments under the Offer are irrevocable and may not be withdrawn once the Company receives it. Applications may be scaled back at the absolute discretion of the Company.

Shareholders are encouraged to read these Terms and Conditions carefully before applying for New Shares under the Offer.

If you make a BPAY® or EFT payment, you do not need to return the Application Form. However, you **must** quote your reference number provided to you via the Offer website which will process your payment to your entitlement. Please ensure you make a payment for the exact amount of the New Share parcel for which you wish to subscribe. You will be deemed to have applied for such parcel of New Shares for which you have paid, subject to these Terms and Conditions. You should also be aware of your financial institution's cut-off time. It is your responsibility to ensure funds are submitted correctly so they are received by 5:00pm (AWST) on the Closing Date.

By making your payment using BPAY® or EFT, in addition to agreeing with the other Terms and Conditions, you represent to the Company and certify that the total of the Application Monies for the matters set out in paragraph 16(e) does not exceed A$30,000.

Late applications will not be accepted. However, the Directors reserve their right, subject to the Corporations Act and the ASX Listing Rules, to vary the Closing Date without prior notice. If the Closing Date is varied, subsequent dates may also be varied accordingly.

Application Monies must be paid in Australian dollars.

You are responsible for ensuring that your payment is received by the Share Registry by the Closing Date (**no later than 5:00pm (AWST) on Wednesday, 23 September 2026**). The Directors reserve the right to withdraw the Offer, close the Offer early or extend the Offer.

GLOSSARY

A$ or $ means Australian dollar.

AEST means Australian Eastern Standard Time.

Application Form means the application form accompanying this document.

Application Monies means monies paid by Eligible Shareholders in respect of New Shares the subject of an application pursuant to the Offer.

ASIC means the Australian Securities and Investments Commission.

ASIC Instrument 2019/547 means *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547* issued by ASIC (as amended from time to time).

ASX means ASX Limited (ACN 008 624 691) or the Australian Securities Exchange, as the context requires.

ASX Listing Rules means the official listing rules of ASX (as amended from time to time).

ASX Settlement means ASX Settlement Pty Limited (ACN 008 504 532).

AWST means Australian Western standard time.

Board means the board of Directors.

CHESS means the Clearing House Electronic Subregister System operated by ASX Settlement.

Closing Date means 5:00pm (AWST) on Wednesday, 23 September 2026.

Company or **GNG** means GR Engineering Services Limited (ACN 121 542 738).

Corporations Act means the *Corporations Act 2001* (Cth).

Custodian has the meaning given in the ASIC Instrument 2019/547, being a person that provides a custodial or depository service in relation to shares of a body or interests in a registered scheme and who:

(a) holds an Australian financial services licence covering the provision of a custodial or depository service;

(b) is exempt from the requirement to hold an Australian financial services licence covering the provision of a custodial or depository service;

(c) holds an Australian financial services licence covering the operation of an investor directed portfolio service (**IDPS**) or is a responsible entity of an IDPS-like scheme;

(d) is a trustee of a self-managed superannuation fund or a superannuation master trust; or

(e) is a registered holder of shares or interests in the class and is noted on the register of members of the body or scheme as holding the shares or interests on account of another person.

Custodian Certificate has the meaning given to that term in paragraph 15 of these Terms and Conditions.

Directors means the directors of the Company from time to time.

Downstream Custodian has the meaning given to that term in paragraph 15 of these Terms and Conditions.

EFT means electronic funds transfer.

Eligible Shareholder has the meaning given to that term in paragraph 3 of these Terms and Conditions.

Issue Date means the date on which New Shares will be issued, which as at the date of this document is expected to be on or around Wednesday, 30 September 2026.

Issue Price has the meaning given to that term in paragraph 6 of these Terms and Conditions.

Issuer Sponsored Subregister means the part of the register for a class of the Company's securities for which CHESS approval has been given in accordance with the operating rules of ASX Settlement that is administered by the Company (and not by ASX Settlement) and that records uncertificated holdings of securities.

New Shares means the Shares to be issued to Eligible Shareholders who accept the Offer.

Offer has the meaning given to that term at the head of these Terms and Conditions.

Opening Date means Wednesday, 2 September 2026.

Participating Beneficiary means a person who, through a Custodian, beneficially owns Shares and is resident in Australia or New Zealand.

Placement means the placement of 16,393,443 Shares to institutional and sophisticated investors at an issue price of A$6.10 per Share to raise approximately A$100 million (before costs) as announced by the Company on 24 August 2026.

Record Date has the meaning given to that term in paragraph 3 of these Terms and Conditions.

Register means the share register maintained by or on behalf of the Company in Australia.

Share means a fully paid ordinary share in the capital of the Company.

Share Registry means Computershare Investor Services Pty Limited.

Shareholder means a registered holder of one or more Shares.

SPP means the share purchase plan comprising the Offer.

Terms and Conditions means the terms and conditions of the Offer as expressly prescribed in this document.

US Securities Act means the US Securities Act 1933, as amended.

VWAP has the same meaning as the definition of 'volume weighted average market price' in the ASX Listing Rules.