GR ENGINEERING SERVICES
ENGINEERING CONSULTANTS AND CONTRACTORS

ASX RELEASE

14 July 2026

For immediate release to the market

Market Update – Tower Hill Gold Project

GR Engineering Services Limited (ASX: GNG) (GR Engineering) has been advised by Genesis Minerals Limited (ASX: GMD) (Genesis) that the potential synergies from its proposed acquisition of Vault Minerals Limited (ASX: VAU) include the ability to process ore through the King of the Hills process plant and avoid construction of the Tower Hill process plant (Tower Hill Gold Project).

As announced on 21 May 2026, GR Engineering had been awarded an EPC contract with Genesis for the Tower Hill Gold Project in Western Australia. The contract sum was $229 million.

GR Engineering has commenced engineering works and the procurement of long lead items. GR Engineering will continue to work with Genesis to optimise outcomes based on both the work scheduled and performed to date.

There will be no adverse impact to GR Engineering's results for the year ended 30 June 2026. GR Engineering's contracted and near-term pipeline of work remains strong for the year ending 30 June 2027.

Ends.

For further information please contact:

Tony Patrizi
Managing Director
☎ +61 8 6272 6000
✉ tony.patrizi@gres.com.au

Omesh Motiwalla
CFO & Company Secretary
☎ +61 8 6272 6000
✉ omesh.motiwalla@gres.com.au