



## COMPANY ANNOUNCEMENT

19 May 2009

### GRD Minproc awarded contract for Ban Houayxai Project in Laos

Leading engineering and project delivery business GRD Minproc, a subsidiary of GRD Limited (**ASX: GRD**), has been awarded a contract by PanAust Limited to undertake the Definitive Feasibility Study for the Ban Houayxai gold-silver deposit in Laos.

The Ban Houayxai deposit is approximately 25km west of the PanAust Phu Kham operations where GRD Minproc is currently undertaking a series of process optimisation and sustaining capital works.

The pre-feasibility study, which was completed last year, identified the potential for a low cost operation at Ban Houayxai, using direct process leach technology, with an annual production of 100,000oz to 130,000oz of gold and 700,000oz to 800,000oz of silver from a minimum six year mine life. The current target date for commencement of gold-silver production at Ban Houayxai is 2011.

GRD Chief Executive Cliff Lawrenson said GRD Minproc's Brisbane Office would undertake the Ban Houayxai study for PanAust, with the work adding to the company's already extensive experience in South East Asia and its pipeline of gold related work.

"This contract reaffirms our decision 18 months ago to open the Brisbane office as our Australian east coast hub with a view to expanding opportunities on the eastern seaboard and across South East Asia," Mr Lawrenson said

"Importantly, this represents repeat business with PanAust and this award strengthens the excellent relationship our two companies have built up over the past 12 months."

### ENDS

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**GRD Limited** is an Australian engineering and development company.

**GRD Minproc**, a wholly owned subsidiary of GRD Limited, is a leading global engineering and project delivery business providing high value services and specialising in the design, procurement and construction of mineral resource and waste-to-resources projects.

The company's process engineering and project record are internationally recognised with extensive experience gained in copper, gold, uranium, nickel and iron ore.