



MEDIA STATEMENT

26 February 2007

GRD MINPROC SIGNS EPCM CONTRACT FOR SYAMA GOLD PROJECT

GRD Limited today announced that its subsidiary GRD Minproc has signed a contract with Societe des Mines de Syama (SOMISY), a subsidiary of Resolute Mining Limited, to carry out the EPCM services for the US\$54 million redevelopment of the Syama Gold Mine in Mali, Western Africa.

The mine is located in the southeast of Mali and was placed on care and maintenance in 2001, prior to its acquisition by Resolute Mining.

GRD Minproc's scope of work will include conversion of the Syama roaster, installation of flotation circuits, crushing modifications and alterations and new installations to the grinding, elution and carbon-in-leach areas of the plant.

GRD Limited Chief Executive Cliff Lawrenson said the contract reinforced GRD Minproc's reputation as a centre for excellence in gold extraction technology.

"GRD Minproc will work with Resolute to develop the potential of the Syama deposit," Mr Lawrenson said.

"The contract also reflects the strong project pipeline that GRD Minproc has developed in Africa."

ENDS

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GRD Limited

GRD is an engineering and development company.

Engineering:

GRD Minproc is a leading independent engineering construction business providing high value services and specialising in the design, procurement and construction of mineral resource and waste-to-resources projects. The company has honed its technical and project management skills at the cutting edge of the international resource industry.

The company's process engineering and project record are internationally recognised with extensive experience gained in copper, gold and nickel, developing practical and innovative solutions to ensure clients a maximum project rate of return. GRD Minproc's clients include BHP Billiton, Newcrest, Anglo American, CVRD, and Gold Fields Limited.¹

GRD Minproc was awarded the 2005 WA Engineering Excellence Award, International Projects and Exports, for the Kansanshi copper project in Zambia.

Kirfield Limited is a construction, maintenance and fabrication company offering specialised manufacturing services to the mining and resources industries. Expanding opportunities in maintenance have also seen Kirfield establish a facility in Muswellbrook, New South Wales to undertake work for key clients including Rio Tinto Limited, BHP Billiton and Xstrata Australia.

Development:

Global Renewables has assembled the world's leading technologies to maximise the recovery of resources from the municipal solid waste stream.

The UR-3R Process[®] is a mechanical biological treatment (MBT) that treats municipal solid waste through integrated sorting, biological digestion and composting processes. Global Renewables has technology licence arrangements with ISKA for the ISKA[®] Percolation and Sorain Cecchini Techno SRL (SCT) for resource separation and composting for the patented UR-3R Process[®].

Global Renewables owns and operates an urban waste treatment project incorporating the UR-3R Process[®] at Eastern Creek in Sydney, Australia. The Eastern Creek UR-3R Facility is designed to process 175,000 tonnes of municipal solid waste per annum (11 percent of Sydney's waste)². The Facility is a public private partnership and operates under a 25 year contract with WSN Environmental Solutions.

Global Renewables is also working to achieve financial close for the Lancashire Waste Partnership PFI Project, one of the largest waste contracts of its type in the United Kingdom. The contract will see Global Renewables finance, design, construct and operate an integrated network of waste management facilities with an average processing capacity of 600,000 tonnes per annum. The A\$5 billion, 25 year contract requires an initial capital cost of around A\$500 million.

¹ Projects include the Niquel do Vermelho nickel project, the Ravensthorpe nickel project, the Langer Heinrich uranium project and the Bogoso BIOX[®] gold project.

² Officially opened in September 2004, the Eastern Creek UR-3R Facility is designed to produce biogas sufficient to produce 17,000 megawatt hours of green energy (enough to power 2,250 households), 200,000 tonnes of Emission Reduction Units per annum (carbon credits equivalent to taking 30,000 cars off the road), and more than 20,000 tonnes of AS4454 certified organic growth media per annum, in addition to recyclable products (paper, glass, steel, plastics and aluminium). 1,500,000 tonnes of the Emission Reduction Units have been forward purchased by Mitsui & Co (Australia) Limited and BP Australia Ltd.