



MEDIA STATEMENT

22 September 2005

GRD'S UR-3R PRODUCT CERTIFIED AS MEETING THE AS4454 STANDARD

GRD Limited announced today that its subsidiary Eastern Creek Operations Pty Ltd has received certification to AS4454 - Composts, soil conditioners and mulches for three compost products manufactured at its Eastern Creek UR-3R waste-to-resource Facility in Sydney, Australia.

Brettney Fogarty, GRD's executive chairman, said that this was an important milestone for the Eastern Creek UR-3R Facility.

The UR-3R products meet the Australian standard for agricultural grade organic growth media products (OGM-C and OGM-P) for use as a composted or pasteurised soil conditioner, and as a rehabilitation and remediation organic product (RRO) for use in forestry applications and in the remediation of landfills and quarries.

Mr Fogarty said that feedback from customers who have helped to market test the products has been very good.

"This certification provides a new benchmark in the market for UR-3R organic growth media and its development into the greenhouse efficient market for high value organic fertilisers," he said.

"Nitrous oxide, one of the most virile of the greenhouse gases, is produced in large volumes by broad acre agriculture using chemical fertilisers, whereas the use of UR-3R blends can actually improve agricultural sustainability by reducing greenhouse emissions and phosphate depletion," he added.

The products were independently certified by SAI Global Limited, one of the world's leading assurance organisations with offices in Australia, New Zealand, the United States and across Asia. Certification entailed an assessment of product quality as well as Global Renewables' quality systems and product development program.

ENDS

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Background Information

GRD is a construction and development company.

Construction

GRD Minproc (100% owned) is a leading Australian engineering contracting business specialising in the design, engineering and construction of resource projects. GRD Minproc has a \$1 billion workbook and a strong pipeline of future projects. The company's process engineering and project record are internationally recognised. The company has played a significant part in the modern development of Australia's minerals industry and has completed over 300 feasibility studies and 200 major design and construction projects in 33 countries for companies such as BHP Billiton, De Beers, Anglo American, CVRD, and Gold Fields Limited.¹

Development

OceanaGold (57% owned) is a major Australasian gold producer with a dominant position in two major historic goldfields and ownership of a modern day gold discovery in New Zealand. It is New Zealand's largest gold producer with record production of 184,541 ounces from Macraes in 2004.

Global Renewables, which is jointly owned by GRD and funds managed by Westpac's Hastings Fund Management, has built, owns and operates an urban waste treatment project incorporating the UR-3R Process[®] at Eastern Creek, Sydney. The UR-3R Facility is designed to process 260,000 tonnes of municipal solid waste per annum (12 percent of Sydney's waste) through integrated sorting, biological digestion and composting processes.² The Eastern Creek UR-3R Facility is a public private partnership and operates under a 25-year contract with WSN Environmental Solutions. Global Renewables is the preferred bidder to for projects in Melbourne, Australia and Lancashire in the United Kingdom. Global Renewables has technology licence arrangements with ISKA for the ISKA[®] Percolation and Sorain Cecchini Techno SRL (SCT) for resource separation and composting processes.

¹ Projects include the Ravensthorpe nickel project, Telfer treatment plant, Kansanshi copper project, the Bogoso BIOX[®] gold project, and the Eastern Creek UR-3R Facility.

² Officially opened in September 2004, the Eastern Creek UR-3R plant will produce biogas sufficient to produce 17,000 megawatt hours of green energy (enough to power 2,250 households), 300,000 tonnes of Emission Reduction Units pa (carbon credits equivalent to taking 50,000 cars off the road), and more than 60,000 tonnes of compost products 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.