

ASX ANNOUNCEMENT

27th October 2020

ACN: 118 300 217

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Altura Mining Limited (Altura) – Receivers & Managers Appointed

Leading Australian Resources and Infrastructure contractor NRW Holdings Limited (ASX: NWH) notes the appointment of KordaMentha as Receivers and Managers to Altura, as outlined in the ASX announcement of 26 October 2020.

NRW, together with subsidiary Action Drill & Blast provides mining and drill and blast services to Altura at their Pilbara mine.

NRW's preliminary assessment of net current exposure under the contract is circa \$9 million.

NRW notes that KordaMentha have indicated they are conducting an urgent assessment of Altura's financial position with the intention of transitioning the operations into care and maintenance in the coming weeks and will immediately commence a process to market the company and its assets for sale and/or recapitalisation.

This ASX Announcement has been approved in accordance with the Company's published continuous disclosure policy and authorised for release by the Board of NRW Holdings Limited.

Kim Hyman
Company Secretary

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About NRW Holdings Limited:

NRW is a Leading, diversified provider of contract services to the resources and infrastructure sectors in Australia. With extensive operations in Western Australia, South Australia, New South Wales, Queensland and Victoria. NRW's geographical diversification is complemented by its delivery of a wide range of operations. These encompass civil expertise including bulk earthworks and concrete installation; contract mining and drill and blast. NRW also offers a leading original equipment manufacturing (OEM), specialist maintenance (shutdown services and onsite maintenance), industrial engineering and innovative materials handling design capability with comprehensive additional experience for refurbishment and rebuild service for earthmoving equipment and machinery. NRW has a workforce of around 6,000 people supporting more than one hundred projects around Australia supporting clients across the infrastructure, resources, industrial engineering, maintenance and urban sectors

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