

ASX ANNOUNCEMENT

5 July 2022

South West Gateway Alliance: Bunbury Outer Ring Road Update

NRW Holdings Limited (ASX:NWH) is pleased to provide an update on the Bunbury Outer Ring Road project.

The State and Federal Governments have committed an additional \$400 million for the construction of the Bunbury Outer Ring Road (BORR).

NRW is a major construction partner (40% share) in the project along with Acciona, MACA, Aurecon and AECOM forming the Non-Owner Participants within the Alliance.

The Bunbury Outer Ring Road project is the biggest transport infrastructure project ever undertaken in the South West, the updated budget of \$1.25 billion will deliver Stages 2 and 3 of the project, with major benefits for the economy both during construction and once in operation.

The Federal Government recently commissioned an independent cost review into the project, which resulted in additional funding being allocated in the Federal Budget. This additional investment addresses cost pressures and allows local businesses to continue to participate in the project, with around \$450 million in targeted local spend.

The project is well underway with design significantly advanced and major construction activities concentrated in the northern section of the works.

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

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About NRW Holdings Limited:

NRW is a leading provider of diversified contract services to the resources and infrastructure sectors in Australia. With extensive operations in all Australian States except Tasmania and an office in Canada, NRW's geographical diversification is complemented by its ability to deliver a wide range of services. These encompass civil construction including bulk earthworks, road and rail construction and concrete installation, together with contract mining and drill and blast services through NRW Civil & Mining, Golding Contractors and Action Drill & Blast. NRW also offers a comprehensive OEM capability through Action Mining Services providing refurbishment and rebuild services for earthmoving equipment and machinery. NRW's MET Division comprising RCR Mining Technologies, DIAB Engineering and Primero offers tailored mine to market solution, specialist maintenance (shutdown services and onsite maintenance), Non- Process Infrastructure, innovative materials handling capability and complete turnkey design, construct & operation of minerals processing and energy projects. NRW has a workforce of around 7,000 people supporting more than one hundred projects around Australia for clients across the resources, infrastructure, industrial engineering, maintenance and urban subdivision sectors.

