



ASX Announcement

19 December 2018

NRW Holdings Limited
181 Great Eastern Highway
Belmont, 6104, Western Australia

Australian Securities Exchange
Perth

Forrestfield-Airport Link Construction Contract Update

NRW wishes to provide clarity on recent media reports regarding the Forrestfield-Airport Link project being constructed by the Salini Impregilo-NRW Joint Venture ("Joint Venture"), of which NRW is a 20% partner.

From an NRW perspective, the construction contract progress is approximately four months behind the original schedule due predominately to Tunnel Boring Machine (TBM) stoppages, which were directed by the client, the Public Transport Authority ("PTA"). These delays are the subject of claims under the contract, which are being negotiated by the PTA and the Joint Venture.

As also reported, the remediation options to the Dundas Road cross passage tunnel segments are being assessed in consultation with the PTA. Depending upon the final remediation option selected, the schedule could be further delayed by up to four months. NRW notes the comments attributed to the Transport Minister, the Hon Rita Saffioti MLA, that she believed this in an insurable incident.

NRW, as a partner in the Joint Venture, also reiterates that safety of the workforce and the quality of the work carried out are of paramount importance.

NRW is proud to be part of the Joint Venture constructing this world class project for the Western Australian Government and all of WA. As noted by the Minister, the two TBMs are now halfway through their journey having completed tunneling under both Perth Airport runways.

NRW does not anticipate any change to the guidance provided to the ASX on 20th November 2018.

A Link to the Minister's Media Statement can be found here:

<https://www.mediastatements.wa.gov.au/Pages/McGowan/2018/12/Forrestfield-Airport-Link-project-continues-to-move-forward.aspx>

Kim Hyman
Company Secretary

About NRW Holdings Limited:

NRW is a diversified provider of contract services to the resources and infrastructure sectors in Australia. With extensive operations in Western Australia, South Australia, New South Wales and Queensland, 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 encompasses a comprehensive refurbishment and rebuild service for earthmoving equipment and machinery