

ASX Announcement

28 January 2020 NRW Holdings Limited 181 Great Eastern Highway Belmont, 6104, Western Australia

Australian Securities Exchange Perth

Serious accident at Roy Hill Iron Ore Mine results in NRW employee's death

NRW Holdings Limited (ASX: NWH) ("NRW" or "the Company") deeply regrets to advise of an accident early on Monday morning, 27 January 2020, that has resulted in the death of one of our employees.

The employee, of NRW's wholly owned subsidiary DIAB Engineering Pty Ltd (DIAB), sustained serious injuries following an accident at the Roy Hill Iron Ore Mine in Western Australia. He was subsequently flown by the Royal Flying Doctor Service to Perth for treatment in hospital but tragically died of his injuries last night.

We are devastated by the loss of our colleague and extend our sincerest condolences to his family, friends and colleagues.

NRW's number one priority is the safety and well-being of our workforce. Support has been extended to the worker's family and his colleagues.

At the request of his family, NRW has not released his name and will not be providing any further details at this time.

NRW and DIAB are assisting Roy Hill and relevant statutory authorities with the investigation into the accident.

DIAB was acquired by NRW Holdings Limited in December 2019 as part of the BGC Contracting transaction.

This Notice is issued under the authority of the Chief Executive Officer, Mr Jules Pemberton

Kim Hyman Company Secretary

For more information, please contact:

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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.