



ASX Announcement

5 February, 2020
NRW Holdings Limited
181 Great Eastern Highway
Belmont, 6104, Western Australia

Australian Securities Exchange
Perth

NRW awarded Iron Bridge Bulk Earthworks contract.

NRW Holdings Limited (ASX:NWH) is pleased to advise it has received a Notice of Award for the Bulk Earthworks contract for the Iron Bridge Magnetite Project, a joint venture between Fortescue Metals Group subsidiary FMG Iron Bridge and Formosa Steel IB Pty Ltd. The award remains subject to finalisation of a number of outstanding contractual items but in the meantime, NRW has been directed to commence mobilisation.

The Iron Bridge Magnetite Project is the development of a new magnetite mine (including processing and transport facilities) and associated infrastructure. It will support production of 22 million wet metric tonnes per annum (wmtpa) of high grade, magnetite concentrate product. The Iron Bridge site comprises the North Star, Eastern Limb, Glacier Valley and West Star magnetite iron ore deposits and is located 145km south of Port Hedland.

The contract scope for NRW includes the bulk earthworks and drainage for roads, processing plant and infrastructure for the new mine site development.

The contract value is circa \$70 million and is expected to have a duration of approximately 45 weeks. At its peak there will be approximately 200 site based personnel required for the project.

NRW's CEO and Managing Director, Jules Pemberton commenting on the award stated, "NRW is pleased to be involved in this exciting new project with Fortescue and looks forward to its successful execution."

This announcement issued under the authority and approval of the CEO & Managing Director, Mr Jules Pemberton

Kim Hyman
Company Secretary

For more information, please contact:

Jules Pemberton
CEO and Managing Director
NRW Holdings Limited
+61 8 9232 4200

Andrew Walsh
Chief Financial Officer
NRW Holdings Limited
+61 8 9232 4200



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.