



ASX ANNOUNCEMENT

25th June 2020

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Update in Relation to Gascoyne Resources Limited

NRW Holdings Limited (ASX:NWH) ("NRW" or "the Company") refers to today's announcement by FTI Consulting as Voluntary Administrators to Gascoyne Resources Limited (ASX: GCY) and its related entities ("Gascoyne"), in regard to the recapitalisation plan outlined in the ASX announcement of 18 June 2020.

Gascoyne has now agreed with NRW that the amount of the upfront payment will be 8.75% of the gross proceeds of the equity raising to be conducted pursuant to the Deed of Company Arrangement ("DOCA") proposal set out in the Voluntary Administrators' report to creditors on 18 June 2020 ("GCY Proposal"), up to a maximum amount of \$7 million.

Kim Hyman
Company Secretary

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.

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

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