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ASX ANNOUNCEMENT

29 January 2021

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H2H Joint Venture named Preferred Proponent for Mitchell Freeway Southbound Upgrade

NRW Holdings Limited (ASX:NWH) is pleased to announce that the H2H Joint Venture, (comprising NRW and WBHO) has been named as the Preferred Proponent for the Mitchell Freeway Southbound Upgrade – Hodges Drive to Hepburn Avenue Project.

NRW is a 50% partner in the Joint Venture.

As Preferred Proponent, the H2H Joint Venture now enters a period of negotiation with the Client, Main Roads Western Australia, for the Contract. Following successful negotiations Contract Award is anticipated in the coming weeks.

The construction of the Mitchell Freeway Southbound Upgrade – Hodges Drive to Hepburn Avenue project will deliver vital infrastructure to provide a safer and more efficient road system to service and support for the growth of the northern suburbs of Perth.

The project scope for the Joint Venture includes the investigation, design and construction of:

- Widening to three lanes (median side) Hodges Drive to Hepburn Avenue
- Additional fourth lane (verge side) Hepburn Avenue to Warwick Road
- Coordinated ramp signals and associated smart technologies works will be installed at the same time, from Hester Avenue to Warwick Road
- Continuous concrete safety barrier (median) Hodges Drive to Reid Highway
- Safety barrier on verge (Hodges Drive to Hepburn Avenue)
- Lighting
- Drainage
- Amenity Walls and Noise walls
- Principal Shared Path Ocean Reef Road to Warwick Train Station including lighting
- Freeway re-surfacing
- Emergency stopping bays and emergency breakdown lane

The project is fully funded for $140 million (with the H2H JV component valued at $90 million) and is expected to have a duration of two (2) years. During construction, the project will provide significant direct and indirect employment opportunities benefitting the State and local community.

Commenting on the announcement NRW's CEO and Managing Director, Jules Pemberton said,

"I am delighted that the H2H Joint Venture has been named as the Preferred Proponent for the Mitchell Freeway Southbound Upgrade – Hodges Drive to Hepburn Avenue project. Being named as preferred proponent further underlines the importance of the BGC Contracting acquisition completed in late 2019 which positioned the business to address the fast-growing infrastructure sector particularly in Western Australia.

We look forward to working closely with our Joint Venture partner and Main Roads through the Preferred Proponent stage".

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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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