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ASX ANNOUNCEMENT

29 January 2021

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Mining Contract Award in Iron Ore

NRW Holdings Limited (ASX:NWH) is pleased to advise it has been awarded the Mining Contract for the Roper Bar Iron Ore Project for Nathan River Resources ("NRR").

The Roper Bar Iron Ore Project is situated in the Northern Territory of Australia and has a fully integrated 'pit-to-port' logistics chain including a privately owned 171 km paved access road to an existing barge load-out facility and product stockyard.

The project was commissioned in October 2020 with first Direct Shipping Ore ("DSO") exports in November. Production ramp-up is nearing completion, with four vessels now completed (approx. 220kt). An offtake agreement exists between Glencore and NRR for the marketing and distribution of iron ore from the Roper Bar Iron Ore Project

This contract award covers the Stage 1 operations at Roper Bar, with production of 4.6 Mt of DSO and 1.0 Mt of DMS (Dense Media Separation) production at 1.5 - 1.8 Mtpa over 3 years. The contract scope includes drill and blast, load and haul, clearing and grubbing, top-soil and subsoil removal and rehandling of ore stockpiles.

The Contract value is circa $123 million and has a duration of 33 months. At its peak there will be approximately 55 site based personnel on the project.

NRW's CEO and Managing Director, Jules Pemberton commenting on the award stated, "NRW is pleased to be involved in the recommencement of the Nathan River Minesite and looks forward to its successful execution".

This ASX Announcement has been approved in accordance with the Company's published continuous disclosure policy and authorised for release by the Chief Executive of NRW Holdings Limited.

Kim Hyman
Company Secretary

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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 7,000 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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