

ASX ANNOUNCEMENT

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Primero awarded A\$135M EPC Contract for Coburn Minerals Processing Facilities

NRW Holdings (ASX:NWH) is pleased to announce that its wholly owned subsidiary Primero Group Limited has been awarded a new contract for the Engineering, Procurement and Construction (EPC) of the Coburn Minerals Sands project for Strandline Resources (ASX:STA).

The project includes the delivery of both the Wet Concentrate Plant (WCP) and the Minerals Separation Plant (MSP) to beneficiate a heavy mineral concentrate and be followed by a dry separation process utilising conventional electrostatic separation, gravity and magnetic fractionation to produce saleable premium quality final products, including chloride ilmenite, rutile, zircon and zircon concentrate.

The award follows a successful ECI process awarded in Q3 2020, which was then converted to Front End Engineering Design (FEED) to further optimise the project, with finalising of contract terms and pricing coinciding with Strandline completing funding requirements for the project to proceed.

Project completion is planned for Q4 2022, with construction peaking through 2022 employing approximately 180 site personnel to deliver the project on site.

Primero CEO Cameron Henry said, "we are pleased to convert another Early Contractor Involvement (ECI) engagement and preferred contractor status to full contract award and associated delivery. The Strandline project is another step forward for the Minerals Division within Primero and our new owners NRW Holdings, that underpins our growing pipeline of works through 2022/23.

NRW CEO Jules Pemberton said, "the award of this EPC contract with Strandline demonstrates the diversity and quality of the Primero Minerals business, which is strengthening it's reputation as a preferred contractor of choice in minerals processing. Our Minerals, Energy and Technology (METS) division is growing strongly with the addition of Primero into the group and is looking forward to further success in a strong market for services."

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 provider of diversified contract services to the resources and infrastructure sectors in Australia. With extensive operations in all Australian States except Tasmania and an office in Canada, NRW's geographical diversification is complemented by its ability to deliver a wide range of services. These encompass civil construction including bulk earthworks, road and rail construction and concrete installation, together with contract mining and drill and blast services through NRW Civil & Mining, Golding Contractors and Action Drill & Blast. NRW also offers a comprehensive OEM capability through Action Mining Services providing refurbishment and rebuild services for earthmoving equipment and machinery. NRW's MET Division comprising RCR Mining Technologies, DIAB Engineering and Primero offers tailored mine to market solution, specialist maintenance (shutdown services and onsite maintenance), Non-Process Infrastructure, innovative materials handling capability and complete turnkey design, construct & operation of minerals processing and energy projects. NRW has a workforce of around 7,000 people supporting more than one hundred projects around Australia for clients across the resources, infrastructure, industrial engineering, maintenance and urban subdivision sectors.

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