

ASX ANNOUNCEMENT

12 June 2024

Australian Securities Exchange
Perth

HSE Mining - South Walker Creek.

NRW Holdings Limited (ASX:NWH) is pleased to advise that its wholly owned subsidiary Golding Contractors Pty Ltd (Golding), has executed an agreement to acquire the mining services contract, associated fleet and transfer of the employees that HSE Mining Pty Ltd (HSE) has deployed to Stanmore Resources Limited's South Walker Creek (SWC) mine site.

The transaction value of \$85M less assumed employee liabilities of approximately \$15.3M, will be funded via NRW's asset finance facilities.

The transaction will see Golding employ approximately 550 HSE personnel and operate the heavy mining equipment presently deployed at SWC. The mining services contract to be novated to Golding as part of the acquisition is expected to generate annual revenue of approximately \$250M, and unless further extended by agreement between Golding and Stanmore, expires in August 2025.

Jules Pemberton, Managing Director and CEO said:

"I am delighted that NRW has been successful in acquiring the HSE Mining assets and inventory and securing the novation of the mining services contract with Stanmore at South Walker Creek. NRW, through our Golding and Action Drill & Blast businesses, has had a long association with Stanmore and I look forward to our teams continuing to deliver industry leading services. I also look forward to welcoming the HSE personnel into the Golding and broader NRW team."

HSE and Golding are working through the transition arrangements, with financial close to occur at the end of July 2024.

This ASX Announcement has been approved in accordance with the Company's published continuous disclosure policy and authorised for release by the Chief Executive Officer 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. With extensive operations across all of Australia, and engineering offices in Canada and the USA, NRW's geographical diversification is complemented by its ability to deliver a wide range of services. NRW's Civil and Mining businesses provide civil construction, including bulk earthworks, road and rail construction and concrete installation, together with contract mining and drill and blast services. The Minerals, Energy & Technologies (MET) operating unit offers tailored mine to market solutions, specialist maintenance (shutdown services and onsite maintenance), non-process infrastructure, innovative materials handling solutions, Build-Own-Operate (BOO) process plant solutions, and complete turnkey design, construction and operation of minerals processing and energy projects. NRW also offers a comprehensive Original Equipment Manufacturer (OEM) capability, providing refurbishment and rebuild services for earthmoving equipment and machinery. NRW has a workforce of around 7,200 people supporting projects around Australia for clients across the resources, renewable energy, infrastructure, industrial engineering, maintenance and urban subdivision sectors.