

ACN: 118 300 217 181 Great Eastern Highway, Belmont Western Australia 6104 PO Box 592 Welshpool, Western Australia 6986

Tel +61 (0)8 9232 4200 Web nrw.com.au

ASX ANNOUNCEMENT

27 February 2023

NRW awarded contract for Surface Mining and TSF construction

NRW Holdings Limited (ASX:NWH) is pleased to announce that it has been awarded a contract from Golden Spur Resources Pty Ltd, a wholly owned subsidiary of Bellevue Gold Limited (ASX:BGL), for surface mining and construction of a tailings storage facility at the Bellevue Gold Project in the northern goldfields region of Western Australia.

The Bellevue Gold Project is located 430km north of Kalgoorlie and 50km north of the regional town of Leinster, Western Australia by the Goldfields Highway. NRW will, where possible, source materials and supplies from these two regional centres.

The works to be performed include Load & Haul, Drill & Blast and construction of a tailings storage facility. The drill & blast component is to be undertaken by Action Drill & Blast Pty Ltd, a subsidiary of NRW.

The anticipated value of the contract is circa \$24 million, commencing March 2023 and expected to be completed by mid-November 2023, with a project workforce averaging circa 70 personnel.

Commenting on the contract award, NRW Chief Executive Officer Jules Pemberton said, "I am delighted to announce that NRW has been awarded this contract with Bellevue Gold. NRW has a long history as a high-quality provider of mining services to our clients in the Gold Industry and I look forward to a successful partnership with Bellevue "

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

For more information, please contact:

Jules Pemberton CEO and Managing Director NRW Holdings Limited +61 8 9232 4200

Richard Simons Chief Financial Officer NRW Holdings Limited +61 8 9232 4200

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.