

ASX ANNOUNCEMENT

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Contract Award – Primero Core Lithium – Finniss Lithium Processing Plant EPC - \$40M

NRW Holdings are pleased to announce the updated contract award to wholly owned subsidiary Primero Group for the Engineering, Procurement and Construction (EPC) of the Finniss Lithium Process Plant for Core Lithium situated in the Northern Territory, near Darwin.

Primero's award status has been updated from the initial preferred status awarded in 2019 and continues the long-standing relationship in the development of the project with the Core Lithium team and follows on from the successful delivery of their Definitive Feasibility Study and subsequent study updates.

The project will commence immediately and is fully funded with site works planned to commence in March 2022 with commissioning of the facility due to commence in October 2022.

Primero Managing Director Cameron Henry commented:

'The Primero brand is synonymous with the processing and operation of battery metals and future energy and the Core Lithium project is another example of the quality of our processing knowledge in these industries. The working relationship with the Core team has been a 4 year journey and we look forward to delivering on this contract and continuing the relationship with Core.'

NRW CEO Jules Pemberton commented:

'The NRW Holdings business continues to diversify its business streams into the future metals and energy space with another great award to the Primero Group team in the EV space with Core Lithium. Through the group's various business entities, the exposure to differing sectors, commodities, service requirements and pricing cycles our consistent performance is being realised as an industry peer and continues to grow the NRW brand.'

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 full EPC capability. NRW Holdings 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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