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ASX ANNOUNCEMENT

25 January 2023

Australian Securities Exchange Perth

Pilgangoora Operation – Contract Award for P680 Expansion

NRW Holdings Limited (ASX:NWH) is pleased to advise that its wholly owned subsidiary, Primero Group Limited has been awarded a contract by Pilgangoora Operations Pty Ltd (POPL) (wholly owned subsidiary of Pilbara Minerals Limited) for work at the Pilgan Plant located at the Pilgangoora Operation, south east of Port Hedland, Western Australia.

The works to be performed under the contract include upgrading the existing Pilgan lithium processing plant through the construction of a new Primary Rejection Facility and preliminary work in connection with a new Crushing and Ore Sorting Facility.

Under the Contract, Primero will be responsible for detailed earth and concrete works associated with both the Primary Rejection and Crushing and Sorting Facilities, together with Structural, Mechanical, Piping, Electrical and Instrumentation installation associated with the Primary Rejection Facility. Primero will also assist with Shutdown, Brownfield's integration and Commissioning Support to tie the Primary Rejection Facility into the existing Pilgan Plant.

The contract is scheduled to run for approximately eight months commencing in January 2023 and has an approximate value of \$62 million.

Primero EGM Cameron Henry stated, "it is pleasing for Primero to be awarded this contract following the efforts of the Primero and POPL teams."

NRW Managing Director Jules Pemberton also commented, "this contract builds on a longterm association between POPL and Primero that began with Primero's involvement in the design and construction of the original Pilgan Plant. We look forward to the successful completion of these works".

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:

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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.