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ASX ANNOUNCEMENT

26 November 2026

Australian Securities Exchange - Perth

BULLABULLING GOLD MINE – LETTER TO PROCEED WITH EARLY MINING SERVICES.

NRW Holdings Limited (ASX:NWH) is pleased to announce that it has been selected as the preferred mining contractor by Bullabulling Operations Pty Ltd, a wholly owned subsidiary of Minerals 260 Limited (ASX:MI6) for the Bullabulling Gold Project.

The scope of services to be delivered by NRW includes mine site establishment, pre stripping, dewatering, load and haul, drill and blast, plus ancillary services. The drill and blast component will be undertaken by Action Drill & Blast Pty Ltd, a subsidiary of NRW Holdings Limited.

Early Mining Services activities will commence immediately in preparation for full mobilisation to site for Q3 CY2027, with mining expected to start in Q4 CY2027 to support Minerals 260's first production target in 2028.

The Mining Services contract term is five years plus an option to extend, with the execution of the long-form contract expected with Minerals 260 Limited Final Investment Decision in early CY2027. The anticipated value of the first five years of mining services is circa $1 billion, with the staged development and ramp up occurring over the first three years. The mining fleet will be substantially provided out of existing idle fleet with ~$20 million of new capital being deployed in FY28 and another ~$80 million from year three of the contract.

Commenting on being awarded the preferred Mining Services contractor, NRW Chief Executive Officer Jules Pemberton said, "We are delighted to announce this significant contract and we look forward to building a strong and successful partnership with Minerals 260 on this exciting project. NRW has a long history as a high-quality provider of mining services, and we look forward to the safe and successful delivery of services at the Bullabulling Gold Mine.

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 government, resources, industrial and infrastructure sectors in Australia. With extensive operations around Australia and offices in Canada and the United States, 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 AES Equipment Solutions providing refurbishment and re-build services for earthmoving equipment and machinery. NRW's MET

Division comprising RCR Mining Technologies, DIAB Engineering, OFI Industrial 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's EMIT division includes Fredon, a multi-service Electrical, Mechanical (HVAC), Infrastructure, Technology and Maintenance services provider. NRW has a workforce of around 14,000 people supporting more than two hundred projects around Australia, Canada, the United States and New Zealand for clients across the government, resources, infrastructure, industrial engineering, Technology, maintenance and urban development sectors.