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ASX ANNOUNCEMENT

19 January 2026

Australian Securities Exchange
Perth

Meandu Mine - Mining Services Agreement

NRW Holdings Limited (ASX:NWH) is pleased to announce that its wholly owned subsidiary, Golding Contractors Pty Ltd (Golding) has signed a Mining Services Agreement (MSA) with TEC Coal Pty Ltd at the Stanwell Meandu Mine in Southern Queensland's Burnett Region.

The MSA has a total value of approximately \$750M over a 5.5 year term commencing in January 2026, consisting of a 6 month mobilisation phase and a 5 year operational phase. Under the terms of the MSA the major mining fleet will be provided by TEC Coal Pty Ltd.

Golding's scope covers whole-of-mine management, including the operation and maintenance of 3 fleets of Principal-Supplied heavy mining equipment, the operation and maintenance of a Principal-Supplied Dragline, the operation and maintenance of the Processing Plant, statutory responsibilities, and mine planning.

The MSA provides employment to approximately 400 personnel residing within the local region.

Commenting on the contract award, NRW Chief Executive Officer Jules Pemberton said, "I am delighted to announce the awarded of this significant mining contract at the Stanwell Meandu Mine in Queensland. This award is reflective of Goldings' excellent reputation for the delivery of safe and efficient contract mining services. The capital light structure of the contract aligns with our strategy of reducing the capital intensity of our contract mining operations and positions the group well to be able to deliver continued value to our shareholders.

We look forward to welcoming the approximately 400 local employees to the NRW family and to providing them with a safe and positive workplace.

Golding's and the broader NRW Group look forward to a long and successful partnership with TEC Coal."

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 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's EMIT division includes Fredon, a multi-service Electrical, Mechanical (HVAC), Infrastructure, Technology and Maintenance services provider. NRW has a workforce of around 11,500 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.