

ASX ANNOUNCEMENT

10 October 2022

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Primero awarded Contract for Operations and Maintenance at Core Lithium's Finniss Lithium Project

NRW Holdings Limited (ASX:NWH) is pleased to announce that Primero Group, a wholly owned subsidiary of NRW, has executed a long term contract for the Operations and Maintenance (O&M) of Core Lithium's (ASX:CXO) processing plant and related infrastructure at their Finniss Lithium Project near Darwin, Northern Territory. Under terms of the contract, Primero will operate and maintain the processing and infrastructure facilities at the Finniss Lithium mine for an initial term of five years, with option to extend. The estimated value of the contract is A\$60M. This contract follows on from the current contract in execution for the Engineering, Procurement & Construction (EPC) contract awarded to Primero in September 2021. (see ASX announcement 28th September 2021 Contract Award – Finniss Lithium)

The O&M contract signed between Core Lithium and Primero highlights the unparalleled industry expertise and proven track record in lithium processing and operational excellence outcomes. Primero continues to grow its portfolio of contract operation and maintenance services across the base and battery metals sectors with a strong track record of delivery and giving customers assurance of safe outcomes, accelerated plant ramp-up, ongoing operational excellence practices, and continuous improvement to achieve cost effective and optimized production outcomes.

Primero has the majority of key personnel on hand for deployment into the contract commencing from October 2022 and expects to complete all remaining recruitment and operational readiness activities by December 2022, ready for first production.

Primero continues to work on an exciting pipeline of new long-term O&M opportunities in the iron ore, base and battery metals sectors.

NRW CEO Jules Pemberton said, "the diversification of the Primero business into longer term operational contracts is continuing to grow with this award showcasing the depth and operational knowledge of the group, especially within the battery minerals sector. The capability to develop and operate assets of this nature is well aligned with the group's strategy over the coming years and will continue to evolve with build own operate and equity style investments in projects. We look forward to a long-term relationship with Core Lithium".

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, diversified provider of contract services to the resources and infrastructure sectors in Australia. With extensive operations in Western Australia, South Australia, New South Wales, Queensland and Victoria. NRW's geographical diversification is complemented by its delivery of a wide range of operations. These encompass civil expertise including bulk earthworks and concrete installation; contract mining and drill and blast. NRW also offers a leading original equipment manufacturing (OEM), specialist maintenance (shutdown services and onsite maintenance), industrial engineering and innovative materials handling design capability with comprehensive additional experience for refurbishment and rebuild service for earthmoving equipment and machinery. NRW has a workforce of around 7,000 people supporting more than one hundred projects around Australia supporting clients across the infrastructure, resources, industrial engineering, maintenance and urban sectors

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