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ASX ANNOUNCEMENT

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NRW awarded Letter of Intent for Mining Services at Allkem's Mt Cattlin Project.

NRW Holdings Limited (ASX:NWH) is pleased to announce that it has been issued with a Letter of Intent from Allkem Limited in respect to the contract for mining services works at the Mt Cattlin open-pit lithium mine located north of Ravensthorpe in the Great Southern region of Western Australia. Formal award of the contract is subject to finalising outstanding terms.

The anticipated value of the contract is circa \$332 million over a 36-month duration and the project will be supported by a workforce of approximately 140 people, mostly sourced from the surrounding area.

The works to be performed under the contract include Load & Haul, Drill & Blast and Material Rehandling. NRW will utilise an existing fleet comprising 200-250 tonne class excavators and 150 tonne class trucks together with ancillary plant. Mobilisation is currently underway preparing for commencement on site in August.

Commenting on the contract award, NRW Chief Executive Officer Jules Pemberton said, "I am delighted to announce that NRW has been selected by Allkem as its preferred contractor for the mining services contract. NRW is a world leading provider of services across all aspects of the Lithium sector and we look forward to a long and successful partnership with Allkem."

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 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.