NRW Holdings

ASX Announcement

7 January 2020
NRW Holdings Limited
181 Great Eastern Highway
Belmont, 6104, Western Australia

Australian Securities Exchange
Perth

RESULTS OF SHARE PURCHASE PLAN

NRW Holdings Limited (ASX:NWH) (**NRW** or the **Company**) advises that its share purchase plan (**SPP**) offer dated 6 December 2019 closed on 2 January 2020. The SPP raised $10M (before costs), which was the maximum amount sought to be raised by the SPP, at an issue price of $2.85 per new share.

A total of 3,508,659 new fully paid ordinary shares will be issued and allotted on 8 January 2020. The new shares are expected to commence trading on 9 January 2020.

The SPP was oversubscribed and this resulted in applications being scaled back. The Company advises that, in accordance with clause 10 of the terms and conditions of the SPP, the following methodology was implemented by the Company, in conjunction with its Share Registry, in relation to the scaling back of applications for shares under the SPP.

There was a total of 1,551 valid applications received, of which 55% applied for the maximum amount (being $15,000, equivalent to 5,263 shares).

- Any holding that constituted an unmarketable parcel as at the Record Date for the SPP was excluded. There were 218 registered shareholder applicants in this category, including 163 registered applicants who held one share.
- Eligible applicants (above the unmarketable parcel threshold) received approximately 64% of their application amount.

In accordance with the terms and conditions of the SPP, excess funds totalling $10.9M will be returned to the respective applicants without interest.

Kim Hyman
Company Secretary

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.

About NRW Holdings Limited:

NRW is a 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 6,000 people supporting more than one hundred projects around Australia supporting clients across the infrastructure, resources, industrial engineering, maintenance and urban sectors.