

ASX ANNOUNCEMENT

8th September 2021

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Major Contract Award – Primero Covalent Lithium - Mt Holland Concentrator EPC - circa \$290M

NRW Holdings are pleased to announce the award of a material contract to wholly owned subsidiary Primero Group for the Engineering, Procurement and Construction (EPC) of the Mt Holland Concentrator project for Covalent Lithium – a joint venture between Wesfarmers and SQM.

Primero has been awarded the EPC contract that will process ‘run of mine’ ore at a rate of circa 2mtpa and produce an output of circa 400,000 tpa of spodumene concentrate to feed the company’s integrated Lithium Hydroxide conversion refinery situated at Kwinana. The Mt Holland project has been worked on in various development phases over the past 18 months between the Covalent and Primero teams, with the planning and works now culminating in the full award of the EPC delivery contract.

The project scope covers the vertical delivery of engineering design of all disciplines, procurement of all equipment and materials, site construction, commissioning, and performance testing of the spodumene concentrator at the Mt Holland site located in Western Australia. The full execution will commence immediately with site works planned to commence in October and an expected peak workforce of 350 personnel.

Primero Managing Director Cameron Henry commented:

‘The award of the Mt Holland EPC contract is the culmination of an 18-month journey with the Covalent Lithium team and demonstrates the trust and solid working relationship between the groups in the development of the project. This project is not only a flagship project for Primero and our parent company NRW Holdings, but also a major project for Western Australia and the further development of the state’s battery minerals supply chain. We look forward to the challenge and ongoing relationship with Covalent.’

NRW CEO Jules Pemberton also commented on the award:

‘We are pleased to see the continued growth of the Primero business and in particular the scale of projects and quality of clients they continue to attract to the group. The project has created opportunities for the combined businesses and provides a great platform for other clients to understand the depth, capability and capacity of the group as a whole from early project inception and feasibility through turnkey multi-discipline delivery and further.’

This ASX Announcement has been approved in accordance with the Company’s published continuous disclosure policy and authorised for release by the Chief Executive 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 full EPC capability. NRW Holdings 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.

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