

ASX ANNOUNCEMENT

15 November 2021

Golding and CS Energy agree to Kogan Creek Mine Contract extension

NRW Holdings Limited (ASX:NWH) is very pleased to advise that its wholly owned subsidiary Golding Contractors Pty Ltd (Golding) has signed a contract with Aberdare Collieries Pty Ltd, a subsidiary of CS Energy Pty Ltd (CS Energy), to extend the current Contract Mining Agreement (CMA) beyond 30 June 2022.

Under the terms of the CMA the term is extended 4 years until 30 June 2026, with an option for CS Energy to extend the contract for up to another 4 years. The contract value for the initial 4-year extension is around \$150M.

The contract extension represents the third mining contract term and life-of-mine to date for Golding and CS Energy at Kogan Creek Mine, with Golding performing the civil works in 2006 before mining commenced in 2007.

Under this new arrangement all major plant and equipment will be supplied by Golding requiring a total new capital spend of circa \$11M in the first year. All the remaining fleet required is currently operating on site and is Golding owned.

Golding will continue to employ approximately 70 people at the mine, most of which live in the local Chinchilla or broader South East Queensland regions.

NRW CEO & Managing Director Jules Pemberton commenting on the award said, "This extended agreement is the longest continuous contract in Golding's proud history.

Golding has now successfully negotiated four contract extensions with four different clients in the last 6 months demonstrating the business' goal to work with our clients to deliver sustained value".

This ASX Announcement has been approved in accordance with the Company's published continuous disclosure policy and authorised for release by the Board of NRW Holdings Limited.

Kim Hyman
Company Secretary

For more information, please contact:

Jules Pemberton
CEO and Managing Director
NRW Holdings Limited
+61 8 9232 4200

Andrew Walsh
Chief Financial Officer
NRW Holdings Limited
+61 8 9232 4200

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 AES Equipment Solutions 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.

For personal use only