

ASX ANNOUNCEMENT

14 September 2026

Contract Awards - (Ramelius Resources Ltd & Main Roads Western Australia) circa \$313m total value.

Primero Awarded Ramelius Resources Mount Magnet Expansion Project

NRW Holdings Limited (ASX: NWH) is pleased to announce that its wholly owned subsidiary, Primero Group, has been awarded the Ramelius Resources Ltd (ASX:RMS) Mount Magnet Expansion Project.

The project will deliver a significant upgrade to the processing infrastructure to support the efficient integration of multiple sources of Ore and the expansion of the Mt Magnet production hub. The scope of work includes the construction of a new crushing circuit and coarse ore stockpile, installation of a new grinding circuit, additional leach tanks and associated gold processing infrastructure, resulting in an additional 3 million tonnes per annum (Mtpa) of processing capacity in parallel to the current 2 Mtpa plant that will process the Dalgaranga ore at a finer grind at a nominal 1.3 Mtpa.

The award further strengthens Primero's position as a leading engineering, procurement and construction (EPC) contractor in the Australian resources sector and reflects its proven capability in the successful delivery of complex minerals processing projects.

Michael Gollschewski, Managing Director of Primero, said:

"This award represents an important milestone for Primero and reflects the confidence that Ramelius has placed in our team and delivery capability. We look forward to working closely with Ramelius to execute this strategically important project safely, efficiently and to the highest standard."

"The project further demonstrates Primero's ability to deliver large-scale EPC solutions for leading Australian resource companies and continues to build on our strong track record in the gold sector."

Jules Pemberton, Chief Executive Officer of NRW Holdings, said:

"Securing the Mt Magnet Expansion project is a significant achievement for Primero and NRW Group, and highlights the value of our end-to-end engineering, procurement and construction capabilities in the mining and minerals processing sector."

"The award expands our exposure to the rapidly growing gold sector and further strengthens the Group's order book, providing a strong platform for future growth."

Tonkin Highway Grade Separations (Optional Works)

NRW is also pleased to announce that, further to its announcement of 7 May 2026 regarding the award to its wholly owned subsidiary, NRW Contracting Pty Ltd, of the Tonkin Highway Grade Separations, Hale Road and Welshpool Road East Project by Main Roads Western Australia, the Optional Works associated with the project have now been awarded.

The award of the Optional Works increases the total contract value to approximately \$300 million.

The Optional Works comprise the construction of a half-diamond interchange at Hale Road with north-facing ramps, together with associated civil, drainage, pavement, structural, utility and ancillary works.

The access date for the Optional Works is 5 October 2026.

Jules Pemberton, NRW's Chief Executive Officer, said:

"The award of the Optional Works is a strong endorsement of NRW's capability and track record in delivering complex transport infrastructure projects for Main Roads Western Australia. This additional scope increases the project value to approximately \$300 million and further strengthens our civil construction order book. We look forward to continuing our collaborative relationship with Main Roads and successfully delivering these important infrastructure upgrades for the Western Australian community."

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

For more information, please contact:

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

Peter Bryant
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 government, resources, industrial and infrastructure sectors in Australia. With extensive operations around Australia and offices in Canada and the United States, 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 re-build services for earthmoving equipment and machinery. NRW's MET Division comprising RCR Mining Technologies, DIAB Engineering, OFI Industrial and Primero offer tailored mine to market solutions, 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's EMIT division includes Fredon, a multi-service Electrical, Mechanical (HVAC), Infrastructure, Technology and Maintenance services provider. NRW has a workforce of around 14,000 people supporting more than two hundred projects around Australia, Canada, the United States and New Zealand for clients across the government, resources, infrastructure, industrial engineering, Technology, maintenance and urban development sectors.