11 NOVEMBER 2026

ASX ANNOUNCEMENT

Fredon Contract Award – Critical Infrastructure Project

NRW Holdings Limited (ASX:NWH) is pleased to announce that its wholly owned subsidiary Fredon has been awarded a circa $240 million electrical services contract by Shape for a data centre project.

The contract represents a significant award for Fredon, building on its established experience in delivering complex electrical and mechanical services for critical infrastructure projects where reliability, technical expertise and integrated service delivery are essential.

Jules Pemberton, NRW's CEO, said "We are pleased to announce this significant contract award for Fredon. This award further strengthens Fredon's portfolio of major projects and reinforces its established position as a trusted provider of specialist electrical services for critical infrastructure."

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 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's EMIT division includes Fredon, a multi-service Electrical, Mechanical (HVAC), Infrastructure, Technology and Maintenance services provider. NRW has a workforce of more than 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.