

ASX ANNOUNCEMENT

7 May 2026

Tonkin Highway Contract Award

NRW Holdings Limited (ASX: NWH) is pleased to announce that its wholly owned subsidiary, NRW Contracting Pty Ltd, has been awarded the contract for the Tonkin Highway Grade Separations, Hale Road and Welshpool Road East project by Main Roads Western Australia. This project forms part of the wider Tonkin Highway Corridor upgrades from Roe Highway to Kelvin Road.

The project will upgrade Tonkin Highway from Roe Highway to Kelvin Road, improving safety and reducing congestion along this heavily trafficked route.

Scope of works includes:

- reconstruction and widening of Tonkin Highway to provide three lanes in each direction;
- a diamond interchange at Welshpool Road East;
- a Principal Shared Path (PSP) on the eastern side of Tonkin Highway including underpasses;
- a u-turn facility on Welshpool Road East;
- lighting for the roads and shared paths;
- foundation Intelligent Transport Systems (ITS);
- noise mitigation treatments;
- service relocations including Western Power services;
- modifications to local government roads and intersections; and
- accommodation works.
- Design of the Optional Works

The contract has a value in the order of \$200m with design and procurement activities expected to commence immediately following contract execution, with construction to commence in the 4th quarter of 2026. There is no material capital outlay required in relation to this contract. In addition to the works awarded, NRW Contracting has also provided a separate price for Optional Works associated with the project. This includes a further grade separation at Hale Road, with partial connection to Tonkin Highway through north-facing ramps. These works are subject to Main Roads Western Australia exercising the option to proceed with the works.

Jules Pemberton, NRW's CEO, said "We are pleased to have been awarded the Tonkin Highway Grade Separations, Hale Road and Welshpool Road East project by Main Roads Western Australia. This contract reflects NRW's strong track record in the delivery of complex, large-scale civil infrastructure projects across Western Australia and our established relationship with Main Roads."

"The Tonkin Highway corridor is a critical piece of transport infrastructure for Perth, and this project will deliver significant safety and congestion-relief benefits for road users, cyclists and the surrounding community."

"Securing this project further underpins NRW's civil construction work-in-hand and provides continuity of work for our people and supply partners. We look forward to working collaboratively with Main Roads Western Australia and key stakeholders to deliver a high-quality outcome, while maintaining our focus on safety, sustainability and operational excellence."

Kim Hyman
Company Secretary

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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 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's EMIT division includes Fredon, a multi-service Electrical, Mechanical (HVAC), Infrastructure, Technology and Maintenance services provider. NRW has a workforce of around 13,000 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.

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