



## ASX Announcement

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26 March 2020  
NRW Holdings Limited  
181 Great Eastern Highway  
Belmont, 6104, Western Australia

Australian Securities Exchange  
Perth

### Trading Update: Mining an Essential Service: Dividend deferral

NRW Holdings Limited (ASX: NWH) today provides an update on operations and advises that the Company will defer the Interim dividend.

As advised in our recent ASX announcement cashflows “have been entirely consistent with our business forecasts for the first quarter of 2020”.

Since making that announcement a number of federal and state directives including changes to the operations of essential services and interstate travel restrictions have had potential impacts on the operations of NRW and the clients it supports. NRW notes;

- The Mining industry has been designated an “Essential Service”. This is important as it provides more certainty that our activities will be necessary in support of critical commodity supply.
- The consequence of interstate travel restrictions are being worked through with staff, clients and state authorities. We are currently working through the effect of those changes to minimise disruption to current client requirements. The manner in which NRW employees are supporting this process has been both positive and constructive.
- All operations across the group have implemented working practices to minimise the risks from COVID-19.
- NRW is in the process of establishing a facility south of Perth to train new entrants to the mining industry on a range of mobile mining equipment. NRW will employ successful graduates from the scheme (who will have a recognised industry qualification) in its operations to mitigate any resource shortfalls which may result if for instance some site rosters are modified. In addition to the training of the new entrants, more experienced operators will also have the opportunity to up skill to the operation of other equipment not within their current competency.

With respect to the dividend, while NRW remains confident in its ability to operate within its current cash and working capital facilities, it makes sense in the current environment to ensure the company retains access to the maximum liquidity available. Consequently, while again stressing that the Company is operating in line with its internal forecasts, the interim dividend which was due to be paid on the 15<sup>th</sup> April 2020 will be deferred subject to review by the Board in August 2020.

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





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**About NRW Holdings Limited:**

NRW is a diversified provider of contract services to the resources and infrastructure sectors in Australia. With extensive operations in Western Australia, South Australia, New South Wales, Queensland and Victoria. NRW's geographical diversification is complemented by its delivery of a wide range of operations. These encompass civil expertise including bulk earthworks and concrete installation; contract mining and drill and blast. NRW also offers a leading original equipment manufacturing (OEM),



specialist maintenance (shutdown services and onsite maintenance), industrial engineering and innovative materials handling design capability with comprehensive additional experience for refurbishment and rebuild service for earthmoving equipment and machinery. NRW has a workforce of around 6,000 people supporting more than one hundred projects around Australia supporting clients across the infrastructure, resources, industrial engineering, maintenance and urban sectors.

