



## ASX Announcement

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November 10<sup>th</sup>, 2015  
NRW Holdings Limited  
181 Great Eastern Highway  
Belmont, 6104, Western Australia

Ms Jill Hewitt  
Australian Stock Exchange  
Perth

### **NRW Holdings Limited – Samsung Settlement**

NRW has resolved the dispute with Samsung C&T (Samsung) on the Roy Hill Rail Project. The key terms of the settlement are;

- Samsung to pay NRW \$30M (which has been receipted), in full and final settlement.
- All litigation actions through the WA courts and Singapore Arbitration process are being withdrawn.
- Neither NRW nor Samsung are entitled to any further claims in respect of contractual claims, liquidated damages or any other back charges.
- Practical Completion has been granted as part of the settlement.

The settlement sum is broadly in line with the accounting position recognised in the accounts for the year ending 30<sup>th</sup> June 2015.

Commenting on the settlement NRW's Chief Executive Officer & Managing Director Jules Pemberton said, "Our objective throughout this process has been to agree a fair commercial settlement with Samsung."

"Our FY15 accounts recognised the importance of concluding an agreement and securing the resulting cash inflow from that agreement. This agreement avoids continued negotiations, the contractual arbitration process and the legal cost of pursuing that process, all of which have no certainty of outcome."

"Given the protracted nature of the discussions and dispute resolution process with Samsung C&T, this settlement allows us to rule a line under the issue, provides the company with improved financial capability and enables management to focus fully on successful delivery of our current projects and on securing new work".

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 and internationally. With extensive operations in Western Australia and Queensland, 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 encompasses a comprehensive refurbishment and rebuild service for earthmoving equipment and machinery.*