



## ASX Announcement

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7th June 2016  
NRW Holdings Limited  
181 Great Eastern Highway  
Belmont, 6104, Western Australia

### NRW completes Debt Rescheduling

Australian civil and mining contractor NRW Holdings Limited (ASX: NWH) is pleased to advise that it has concluded a debt rescheduling agreement with its finance providers.

The key terms of the agreement

- Total debt rescheduled - \$102.8 million
- Term – 33 months from April 16
- Amortised monthly in equal installments
- Facility cost - similar to existing facility

Following this agreement the company expects total debt levels to reduce to \$96.3 million at the end of the current financial year compared to \$142.3 million at the beginning of the year. The company's gearing level is expected to further improve from around 83% at the end of the previous financial year to approximately 50% at the end of the current financial year.

Jules Pemberton, NRW's Chief Executive Officer and Managing Director, commenting on the agreement said:

“Concluding the debt rescheduling agreement allows the company to move forward in a structure where our debt obligations and operating cashflows are more aligned. Reducing our overall level of debt has been a critical task for the business. It is pleasing to report strong progress in delivering against this objective.”

The debt agreement and the recently announced Forrestfield Airport Link contract provide the foundations on which to continue to build the business. Following this contract win and the award of a number of smaller Civil contracts for resource majors valued at approximately \$15 million, we expect to enter the new financial year with an order book of around \$1 billion.

Jules Pemberton  
CEO and Managing Director

Kim Hyman  
Company Secretary

Andrew Walsh  
Chief Financial Officer

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**--ENDS--**

**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.*