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ASX RELEASE

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RCR Tomlinson Ltd Administrators, McGrathNicol Restructuring, provide update on sale process

Voluntary Administrators to the RCR Tomlinson Group, McGrathNicol Restructuring, today provide an update on the sale process underway.

Previous sale transactions

The Administrators have previously announced:

- The sale of RCR O'Donnell Griffin's Rail business to John Holland;
- The sale of RCR's Energy Services business to The Environmental Group Limited; and
- The sale of RCR's Laser business to Unique Metal Works Pty Ltd.

Sale of Western Australia based RCR Mining and RCR Heat Treatment

The Administrators announce today the sale of RCR Mining and RCR Heat Treatment businesses to NRW Holdings Limited.

The successful sale of these businesses, which represent the majority of RCR's Western Australia based operations in Bunbury and Welshpool, preserves the jobs and entitlements of approximately 300 employees.

Commenting on the sale, Perth-based Administrator and McGrathNicol Partner, Rob Brauer said: "This is a great outcome which secures the future of much of the original RCR Tomlinson business that was established over 100 years ago. The sale ensures the RCR name remains prominent in the WA market and provides continuity for RCR customers, as they will continue to be serviced by the same expert RCR teams."

Commenting on the transaction Jules Pemberton NRW's Managing Director and Chief Executive Officer said "This acquisition will allow us to provide incremental services, in line with our strategic objectives to a number of core clients common to both NRW and the RCR businesses to be acquired. In addition, the activities of Mining Technologies and Heat Treatment will provide a platform to continue to build a broader service offering across an expanded resources and oil and gas client base. The intention is to integrate the acquisition, including all 280 employees as quickly as possible with minimum disruption to clients".

NRW Chief Financial Officer, Andrew Walsh, commented "Given my four years as CFO at RCR Tomlinson up to November 2013, I am very familiar with the Mining Technologies and Heat Treatment businesses and the long serving management team led by Ian Gibbs. These businesses provide complementary services to the existing NRW model".

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 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.



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Ongoing sale process

With the assistance of Record Point, the Administrators continue to work with a number of parties interested in the remaining RCR businesses. The Administrators will provide further updates when available.

For all further enquiries please contact:

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