

2 December 2019

Perenti surface business awarded \$165 million in work

Diversified mining services company Perenti (ASX: PRN) is pleased to announce that its Surface Mining Industry Sector Group (ISG) has secured \$165 million in new and extended contracts.

Perenti Managing Director, Mark Norwell, said the additional work demonstrated Perenti's success in converting pipeline opportunities and extending existing relationships with customers.

"This work is across a range of commodities and geographies for both new and existing clients, reflecting our diverse capabilities and our focus on delivering value and certainty to our customers," Mr Norwell said.

"It adds to the positive progress being achieved under the leadership of recently appointed Surface CEO Scott Winter, including improvements to our African surface mining business, AMS."

Perenti Surface CEO, Scott Winter, said: "We have secured this work by strengthening our relationships with customers and demonstrating our leading expertise in surface mining services built over many decades in Australia and Africa. We look forward to delivering on this work in addition to our existing suite of projects."

Ausdrill contracts

Perenti's surface mining business in Australia, Ausdrill, has secured \$79 million in contracts across three projects. These are:

- A three-year contract (with options to extend) for drill and blast operations at the Middelmont Mine in Queensland, a joint venture project between Peabody Energy Australia and Yancoal Australia.
- A four-year contract for exploration drilling at various sites of a major coal operator in the Bowen Basin, Queensland. This project builds on Ausdrill's positive previous relationship with the client in Western Australia and will feature state of the art equipment, including remote rig operations and support.
- A six-month contract with Downer for drill and blast operations at the Eliwana Project in the Pilbara, Western Australia.

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Perenti is a diversified global mining services group with businesses in surface mining, underground mining and mining support services. The Group was founded in Kalgoorlie in 1987 and is today one of the world's largest companies providing surface and underground mining at scale. Headquartered in Australia, Perenti has operations and offices in 13 countries across four continents, employs around 8,000 mining professionals and is creating enduring value and certainty for clients on some of the world's largest mining projects.

African Mining Services (“AMS”) contracts

As noted in the AMS update announcement released earlier today, Perenti’s surface mining business in Africa, AMS continues to target a strong pipeline of surface mining projects across Africa, with recent developments including:

- Signing of a contract with West African Resources Limited for a \$235m 5 year contract at the Sanbrado Gold Project located in central Burkina Faso, announced on 6 August 2019.
- Receiving a letter of provisional award for a twelve-month contract extension generating revenue of \$45m for open pit mining services, equipment supply and maintenance at the Iduapriem Gold Mine in Ghana from AngloGold Ashanti, which is subject to the parties executing an amendment by 13 December 2019 to extend the contract.
- Equipment hire agreement generating revenue of circa \$17m finalised with E&P for the Gold Fields Tarkwa site in Ghana.
- A 1+1 year extension to the B2Gold Fekola exploration activities with an expected annual revenue of \$12m.

A more fulsome update on the operations of AMS is set out in the ASX announcement released earlier today.

For and on behalf of Perenti
Mark Norwell
Managing Director and CEO

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