

9 March 2020

Barmingo set for Canada debut with Hemlo contract

Perenti (ASX: PRN) is pleased to announce its subsidiary, leading hard-rock underground miner Barmingo, has received a letter of intent from Barrick to provide underground contract mining services at Barrick's Hemlo Mine, located in the Marathon mining district of north western Ontario, Canada.

Under the proposed three-year, approximately \$200 million mining services contract, Barmingo will bring industry-leading technology and productivity to Hemlo in support of Barrick's goal to modernise and improve the performance of the mine and establish it as a tier two asset within its group.

Barmingo's scope includes undertaking mine development, production and haulage, utilising mining equipment provided by Barrick. The company anticipates employing more than 300 people at the operation, with works commencing in April 2020.

The Hemlo Mine has produced more than 21 Million ounces of gold over 30 years of operation.

Perenti Group Managing Director Mark Norwell said the contract award was another significant step in the Group's international growth strategy to enter attractive and stable mining jurisdictions.

"This is Barmingo and Perenti's first significant contract in North America and builds on our regional growth capabilities, after expanding into Botswana last year with an \$800 million contract. We look forward to supporting Barrick to deliver outstanding results at Hemlo," Mr Norwell said.

Underground Chief Executive Officer Paul Muller said: "We are thrilled to be in a position to support Barrick to improve the performance of the Hemlo mine. We intend to work very closely with Barrick and all key stakeholders, including the incumbent workforce at Hemlo, the Pic River and Pic Mobert First Nations people and the Marathon community more generally to deliver a sustainable improvement in performance, thereby assuring the future of Hemlo."

Authorised by:

Mark Norwell

Group Managing Director and CEO

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