A leading mining services provider

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FY20 highlights

REVENUE

$2.04B ↑

up 4% on the back of new projects, partially offset by contract cessations

EBITDA

$444M ↑

up 7% due to exceptional operational performance in challenging conditions. $12.8M positive impact from AASB16 adoption

EBIT(A)

$212M ↓

reduced by 2.5% due to increased depreciation. Q4 impacted by COVID-19 and other business challenges

NPAT(A)

$110M ↓

reduced by 14% due to EBIT reduction, increased interest and increase in the effective tax rate from normalisation of taxation expense

OPERATING CASH CONVERSION

96% ↑

up from 89% in FY19. Quality cash backed earnings with a high conversion rate of EBITDA into cash

ROACE

16.6%

maintained ROACE of over 16% with continued focus on capital discipline

NET LEVERAGE

1.3x ↓

down 0.1x on 1H20, further strengthened the balance sheet to position for growth

FULL YEAR DIVIDEND PER SHARE

7.0 cents

including a 3.5 cents interim dividend and a 3.5 cents final dividend, both fully franked

FY19 figures are proforma figures which include 100% of Barminco and AUMS for a full 12 months and exclude amortisation and any one-off or non-underlying items; FY20 figures are underlying and exclude amortisation and any one-off or non-underlying items as disclosed in Perenti's FY20 full year results presentation dated 24 August 2020; ROACE is defined as underlying EBIT(A) / sum of average receivables, inventories, PP&E less trade payables for the relevant period; Net Leverage is defined as Net Debt / underlying EBITDA

We are a global mining services provider

OPERATING IN

11 Countries

4 Continents

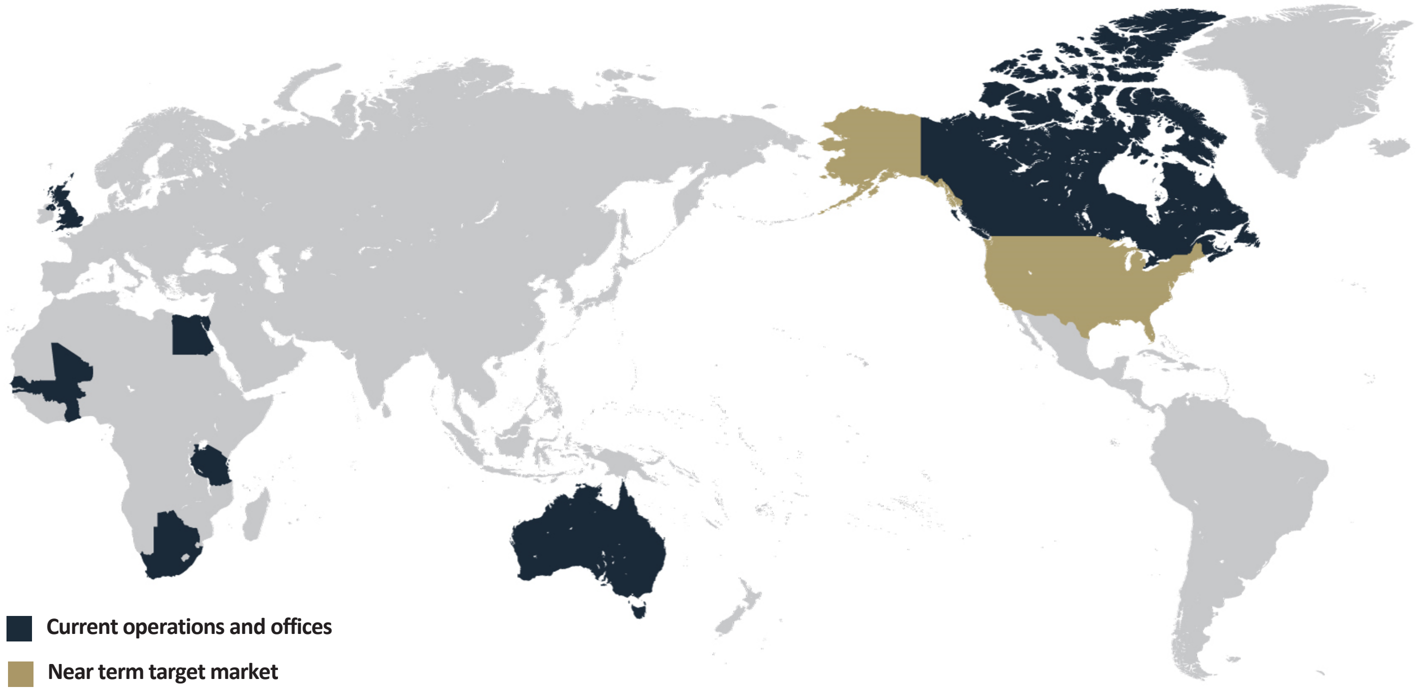
YEARS OF EXPERIENCE

30+

SCALE OF BUSINESS

55+ Global projects

7,700 People*



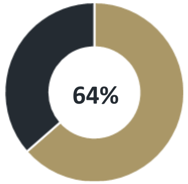
* People numbers are rounded from 7,729 as at June 2020

Perenti

Our portfolio of iconic mining services brands

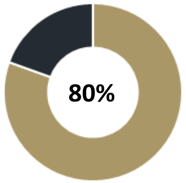
- A market leader in global hard-rock underground mining, specialising in rapid high-speed mine development, production, diamond drilling, vertical development, design planning and scheduling, and equipment supply and maintenance

FY20 Revenue



$1.3bn

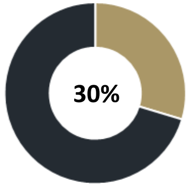
FY20 Underlying Segment EBIT(A)[1]



$196m (15% margin)

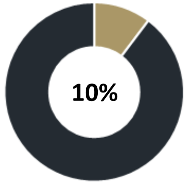
- Our surface mining operations span both Australia and Africa
- In Australia we offer drilling services including exploration and production drilling, blasting services and geotechnical services
- In Africa, AMS offers complete surface mining services including exploration, mine planning and production

FY20 Revenue



$606m

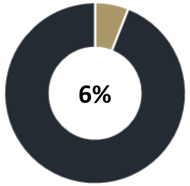
FY20 Underlying Segment EBIT(A)[1]



$25m (4% margin)

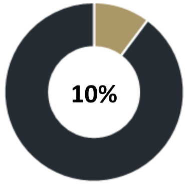
- Provides support services to the mining and oil and gas sector, including mineral analysis, assaying services and supply & logistics
- The largest contributor is BTP which provides equipment rental, maintenance and used equipment and parts sales

FY20 Revenue



$138m

FY20 Underlying Segment EBIT(A)[1]



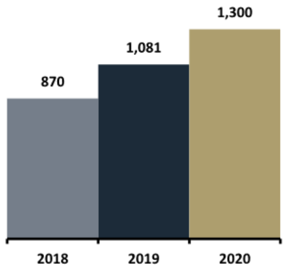
$25m (18% margin)

[1] FY20 Underlying Segment EBIT(A) shows segment contribution before Group Functions cost of $35m.

Market leader in underground mining services through our Barminco business

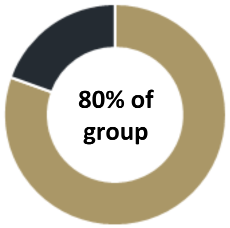
Significant growth in revenue

- Record revenue of $1.3bn in FY20
- Average annual growth of 22%[1] since FY18



Exceptional earnings and margins

- FY20 EBIT(A) of $196m
- Industry leading profit margin



EBIT(A) MARGIN

15%

30 years of providing expert mining solutions globally

Team of approximately 130 specialist engineers[2]

Barminco

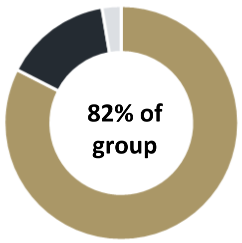
Opportunities for growth through North America and Southern Africa expansion strategy

Key clients are major global miners

AngloGoldAshanti, Barrick, Gold Fields, IGO, MMG, Newmont, Western Areas Ltd

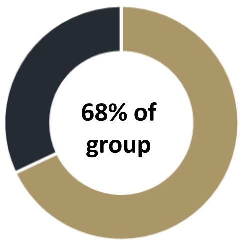
$4.4bn orderbook[3]

(as at June 2020)



$6.0bn pipeline

(as at June 2020)



[1]Average annual growth calculated on a compound basis, 2018 and 2019 revenue figures are proforma which include 100% of Barminco and AUMS for a full 12 months

[2]Includes engineers who hold management positions

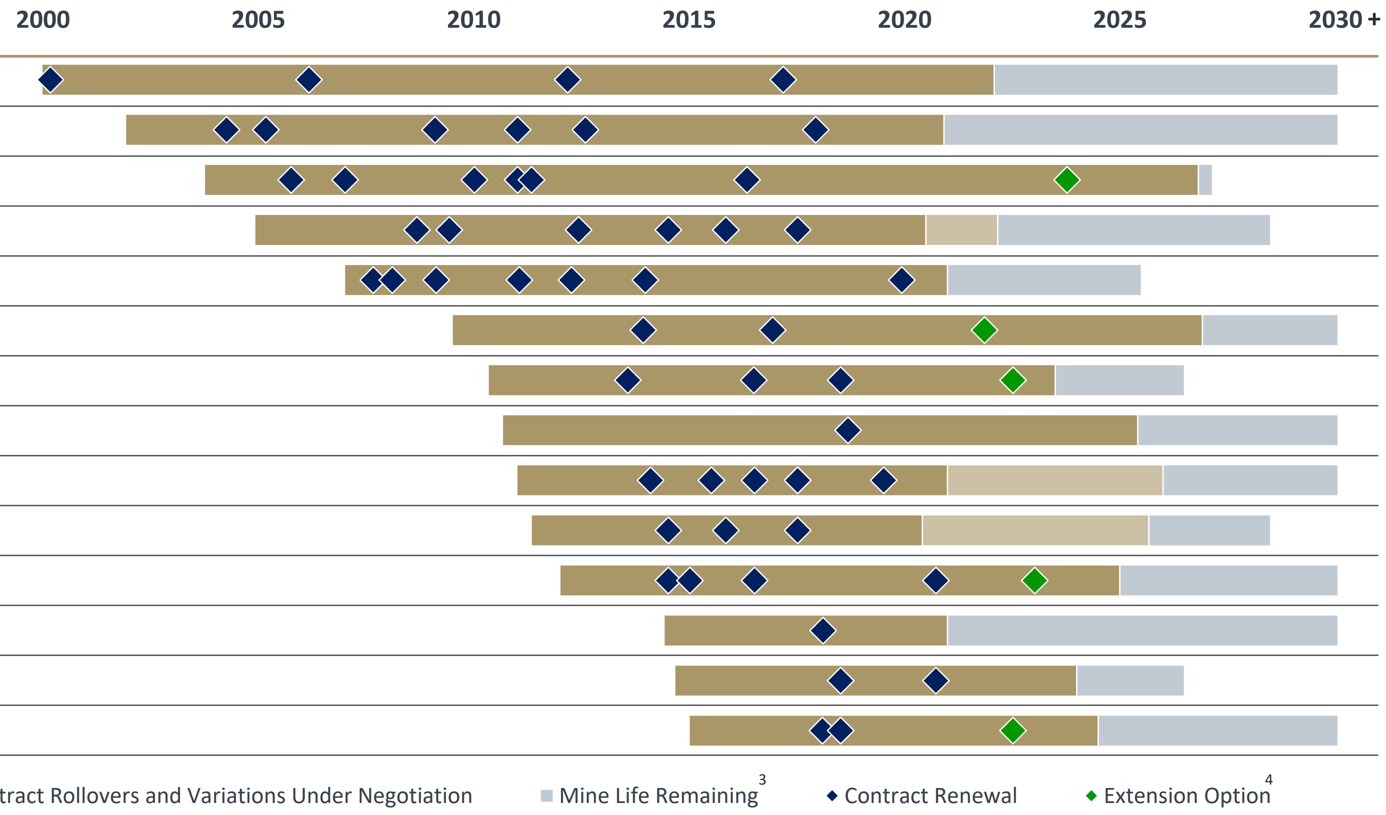
[3]Orderbook is calculated in line with the disclosures on slide 10 of this presentation

Perenti

Stable, long-term customer relationships

Perenti has a strong track record of contract renewals and extensions as customers typically use a single contractor over the mine life

Client	Project[1]	Type
Northern Star, Saracen, Barrick, Newmont[2]	Superpit	Surface
Gold Fields	St Ives	Surface
AngloGold Ashanti	Sunrise Dam	Underground
Western Areas Ltd	Flying Fox	Underground
ConsMin	Woodie Woodie	Surface
Centamin	Sukari	Underground
Gold Fields	Agnew	Underground
Piacentini&Son Mining & Earthmoving	Huntly	Surface
AngloGold Ashanti	Iduapriem	Surface
Western Areas Ltd	Spotted Quoll	Underground
MMG	Dugald River	Underground
Evolution	Mungari	Surface
Roxgold	Yaramoko & Bagassi South	Underground
igo	Nova Bollinger	Underground



[1] Not an exhaustive list of Perenti's client relationships or projects. [2] In November 2019, Barrick Gold Corporation sold its interest in Kalgoorlie Consolidated Gold Mines ("KCGM") to Saracen Mineral Holdings Limited. In December 2019, Newmont Goldcorp sold its interest in KCGM to Northern Star Resources. [3] Mine Life Remaining based on Wood Mackenzie report dated September 2020. [4] Extension Option is an option with Perenti's client to extend at the client's election.

Enabling operational continuity during COVID-19

CHARTER FLIGHTS

70

OUR PEOPLE MOVED

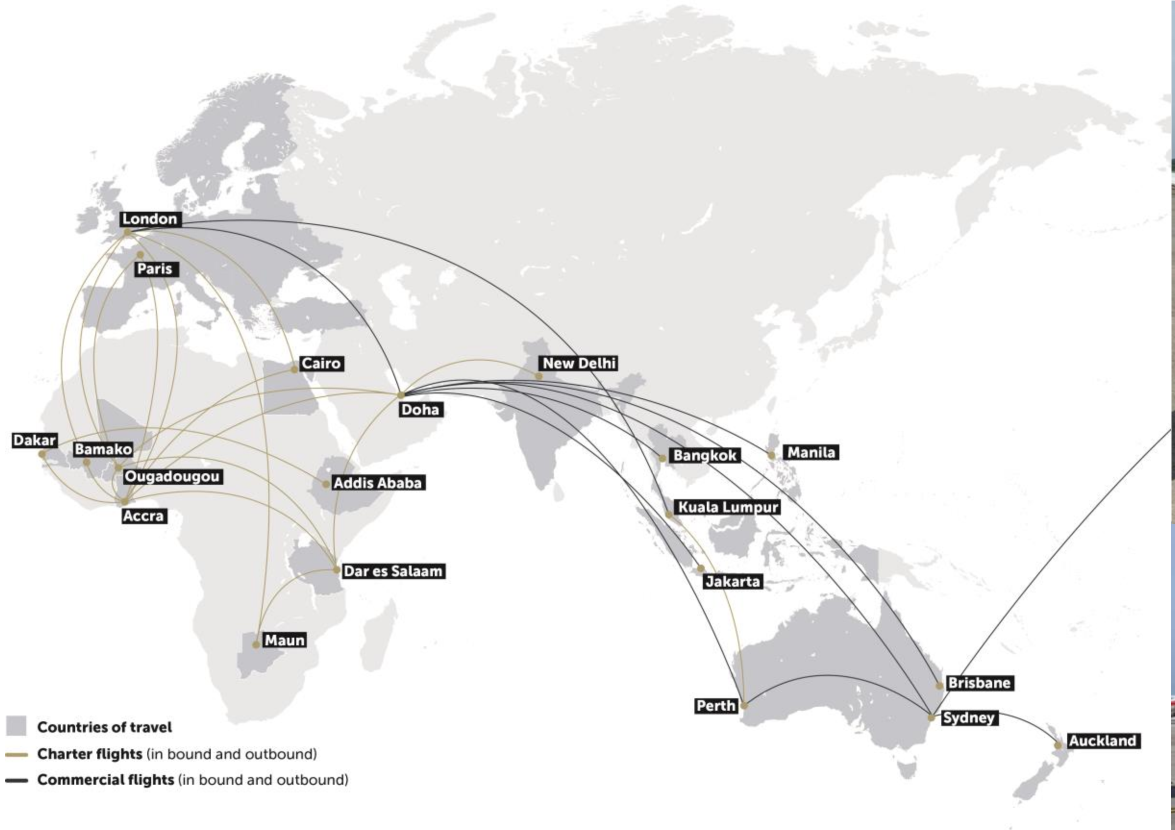
987

GOVERNMENT AND OTHERS MOVED

127

DEDICATED

Logistics
Team



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Delivering our 2025 group strategy

Strategic Pillars	Operational Excellence	Strategic Growth	Organisational Health	Technology Driven Future	Financial Capacity
Horizon 1: Setting the foundations (6 - 12mths)	• Deliver on safety, operational and financial targets • Grow organically • Transform AMS • Capital discipline • Ongoing focus on innovation	• Brand and marketing focus	• Strengthen governance and audit	• Building the foundations	• Portfolio review • Strengthen the balance sheet • Increase cashed back profits • Expand sources of capital
Horizon 2: Scaling the business (1 - 3yrs)		• Regional and service expansion	• Scalable enhanced management systems	• Technology driven services model	

Perenti

Technology driven future

We are investing in new technologies to drive safety, productivity and sustainability

Focused on leading the global mining services industry in technological capabilities

Completion of what is believed to be a world first, with the remote operation of a loader working underground in FY20

Unnamed aerial vehicles

Auto sampler system

Battery electric light vehicles

Robotics for sample preparation

Remote operation centre

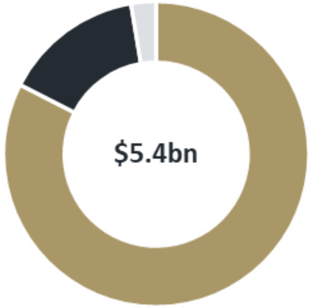
Drilling automation

Strong order book and pipeline at June 2020

Our strong order book and large tendering pipeline underpins earnings and growth opportunities

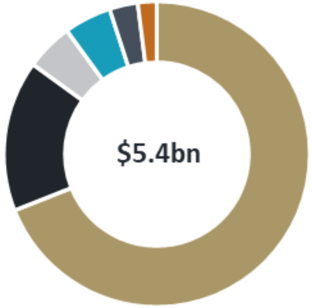
Orderbook[1]

Order Book by Business Segment



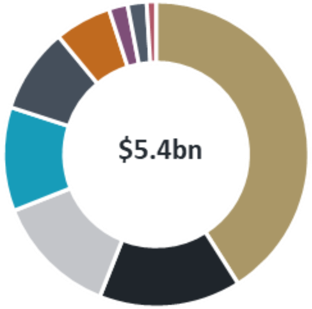
Underground	82%
Surface	15%
Investments	3%

Order Book by Commodity



Gold	69%
Copper	16%
Nickel	5%
Coal	5%
Zinc	3%
Other	2%

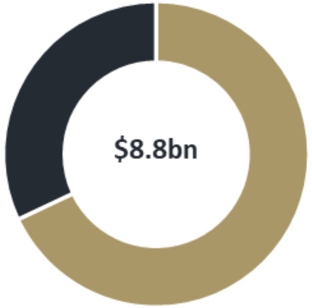
Order Book by Country



Australia	41%
Botswana	15%
Burkina Faso	13%
Ghana	11%
Egypt	9%
Canada	6%
Mali	2%
Senegal	2%
Tanzania	1%

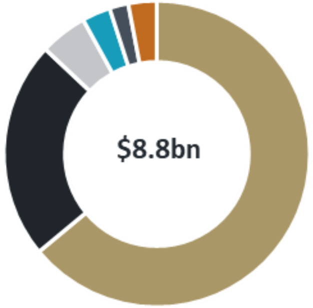
Pipeline[2]

Pipeline by Business Segment



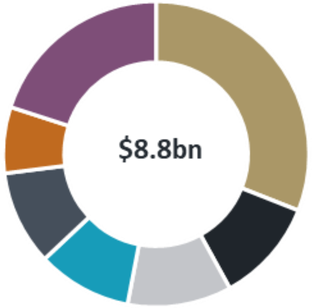
Underground	68%
Surface	32%

Pipeline by Commodity



Gold	64%
Copper	23%
Diamonds	5%
Polymetallic	3%
Nickel	2%
Other	3%

Pipeline by Country



Australia	31%
Botswana	11%
Canada	11%
USA	10%
Cote d'Ivoire	10%
Ghana	7%
Other	20%

[1] Order book as of June 30, 2020, is remaining aggregate contract value between 1 July 2020 –30 June 2026. US$ revenues are converted using an exchange rate of US$0.69:A$1 given revenue from certain contracts received in US$. Order book is defined as our order book for mining services contracts. It is calculated based on monthly run-rate revenue, assuming that the contract continues to completion (including contractual extension options), without assuming any renewals and assuming contractual rates remain constant and there are no significant work stoppages or interruptions in production. [2] As of June 30, 2020. Represents Perenti's pipeline of identified opportunities to tender for a mining services contract in the next 24 months. Potential revenue opportunity is based on management estimates assuming all of these contracts are put out to tender on terms consistent with management's experience and based on data made available by mine owners.

Key takeaways

- **Owner of iconic mining services brands** with 30 year history
- **Market leader** in underground
- **Long term relationships** through quality contracts and extensions
- **Excellent cash conversion** and appropriate leverage given stable earnings
- **$8.8bn pipeline** expected to deliver growth in FY22 and beyond
- **Growth opportunities** skewed to underground, gold projects in quality jurisdictions
- **Execution of 2025 strategy** which is delivering results

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