

20 December 2021

Perenti finalises the Motheo contract

Perenti Global Limited (ASX: PRN) ('Perenti' or 'the Company') is pleased to announce its surface mining business in Africa, African Mining Services ('AMS'), has finalised the contract for the provision of open pit mining services with Tshukudu Metals Botswana (Pty) Ltd (Tshukudu) at the Sandfire Resources (ASX:SFR) Motheo Copper Project ('Motheo') in Ghanzi, Botswana. The finalised contract is valued at US\$493 million (100% basis) over an initial term of seven years and three months, with a provision for a one-year extension.

As noted in the release dated 9 June 2021 (*Perenti to partner with Sandfire Resources at the Motheo Project in Botswana*), the finalisation of the contract was contingent on the satisfaction of two primary conditions, both of which are now satisfied.

AMS continues to progress the identification of a suitable joint venture partner from within the Botswana business community to support the project. AMS expects to have the joint venture established before the commencement of mining works in early 2022.

Mr Mark Norwell, Managing Director and CEO of Perenti said "The finalisation of the Motheo contract with Sandfire is an important milestone that will support our engagement with potential Botswana-based joint venture partners, who we will work with ahead of the start-up of mining activities in early 2022. We have commenced mobilising heavy equipment to site and our team are looking forward to working with Sandfire on what will be a significant project in a very prospective and emerging copper mining province."

Authorised by:

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