



Canaccord Genuity Investor Roundtable 23 November 2022

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Our Business

- ✓ Comprehensive range of integrated mining services in Australia and Southeast Asia
- ✓ Extensive track record in surface, underground mining and mining support services
- ✓ Long term relationships with clients – transparent, flexible alliance style approach

Established 1963	FY23 Secured Revenue¹ \$1.45bn
FY23 Revenue Guidance² \$1.6bn – \$1.7bn	Order Book⁴ \$5.0bn
FY23 EBIT(A) Guidance³ \$105m – \$125m	Tender Pipeline⁵ \$8.4bn



Civil Mining Services



Surface Mining



Underground Mining



Rehabilitation

Engineering • Plant & Maintenance • Performance Enhancement

1. Excludes short term civil and underground churn work and future contract cost escalation recoveries
 2. Guidance assumes an exchange rate of AUD:USD 0.72 and excludes future contract cost escalation recoveries
 3. Excludes one-off items and amortisation related to the GBF Group and Martabe acquisition
 4. As at 30 June 2022 and excludes FY23 run off or FY23 contract awards and future contract cost escalation recoveries
 5. As at 30 June 2022

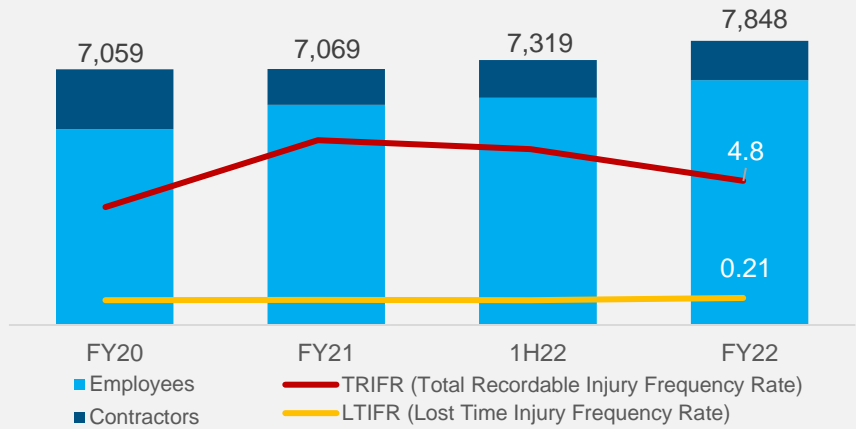
FY22 and Post Year End Key Highlights

Executing on project ramp ups and existing contracts, managing challenging industry conditions.

Financials	Surface Mining	Underground Mining	Mining Support Services	Outlook
<ul style="list-style-type: none"> Continued growth in revenue and underlying operating earnings Guidance delivered for 5th consecutive year Solid balance sheet: <ul style="list-style-type: none"> – ND/EBITDA 0.74x – Gearing 27.8% Disciplined capital management: <ul style="list-style-type: none"> – Cash conversion 92.6% – SFA refinanced, available liquidity of \$297m – ROACE of 13.9% Final dividend: 0.35 cps (unfranked) Full year dividend stable at 0.65 cps 	<ul style="list-style-type: none"> Executing on contract ramp-ups including: <ul style="list-style-type: none"> – Dawson South project – King of the Hills project – Warrawoona project Batu Hijau Phase 8 EGM expected in the short term New contract award <ul style="list-style-type: none"> – \$1.1bn, 7yr (+2yr), Talison Lithium Greenbushes award Contract extension: <ul style="list-style-type: none"> – \$108m Telfer extension commencing 1 November 2022 for 28 months 	<ul style="list-style-type: none"> Increasing scale of underground division to 25% of group revenue Commenced at King of the Hill underground project Ramped-up at Gwalia underground project 	<ul style="list-style-type: none"> Increasing scale of business to 11% of group revenue Delivering training to 1,030 Macmahon and other mining industry participants Ramp-up of Foxleigh project equipment hire and maintenance services Expanded in WA including construction of new mine site for Calidus at Warrawoona project and a tailings storage facility buttress at Northern Star's Fimiston pit. Executing Teaming Arrangement with party that has complimentary skill set that will accelerate our growth and are jointly bidding on three key projects 	<ul style="list-style-type: none"> ✓ FY22 year-end work in hand and tender pipeline support continued growth ✓ FY22 year-end order book of \$5.0bn includes FY23 secured revenue of \$1.45bn ✓ Addressable tender pipeline of \$8.4bn, heavily filtered to deliver on strategic objectives including creating a sustainable, diversified and scalable business ✓ FY23 Guidance: <ul style="list-style-type: none"> ✓ Revenue of \$1.6bn – \$1.7bn ✓ Underlying EBIT(A) of \$105m – \$125m

People & Safety

Injury Frequency Rates and Workforce FTE



STRONG MINDS
STRONG MINES



Strategic Overview

Building a sustainable diversified scalable business

Improve

Margins & execution

- Systems and processes
- Contract management
- Operational excellence



Invest

Relevance & competitive advantage

- Advanced contractor
- Structure and capability
- Technology solutions to enhance sustainability



Expand

Growth in current markets

- Additional services with existing clients
- Grow market share in Indonesia with trusted clients where skilled labour market supports organic growth



Diversify

Build scalability

- Mining Support Services
- Underground
- Future/battery minerals



Value

Grow shareholder value

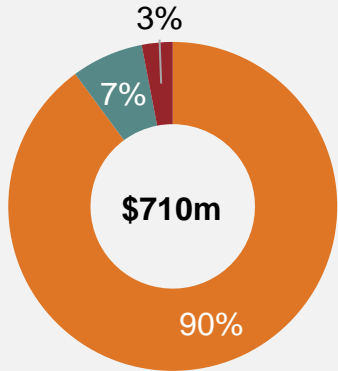
- Strengthen Balance Sheet
- Acquisitions, JV's and/or Teaming arrangements
- Exit non-core businesses



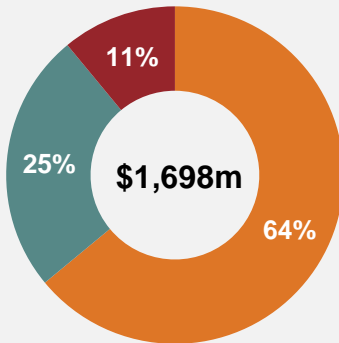
Diversify and expand

Focused on growing adjacent lower capital intensity services to improve long term ROACE

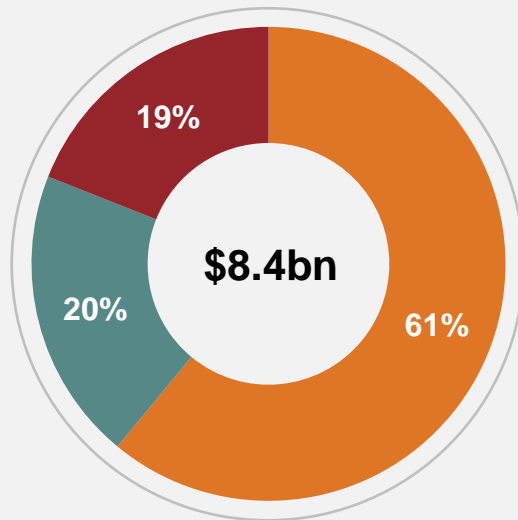
FY18 Revenue Mix



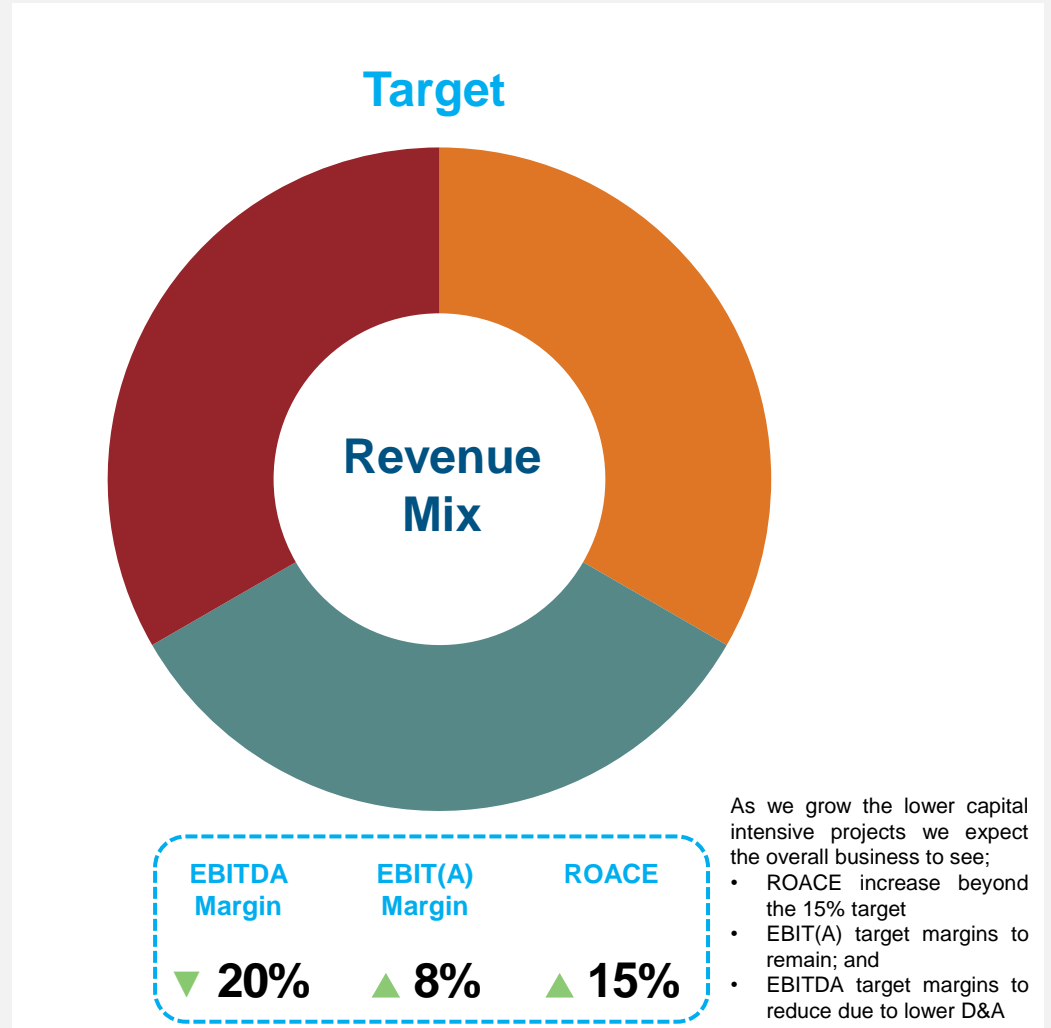
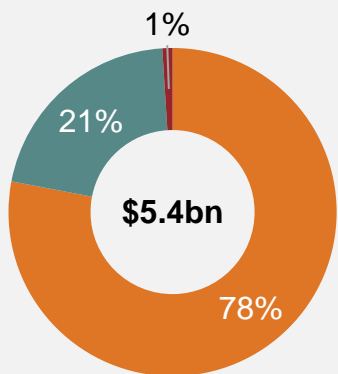
FY22 Revenue Mix



30 June 2022 Pipeline

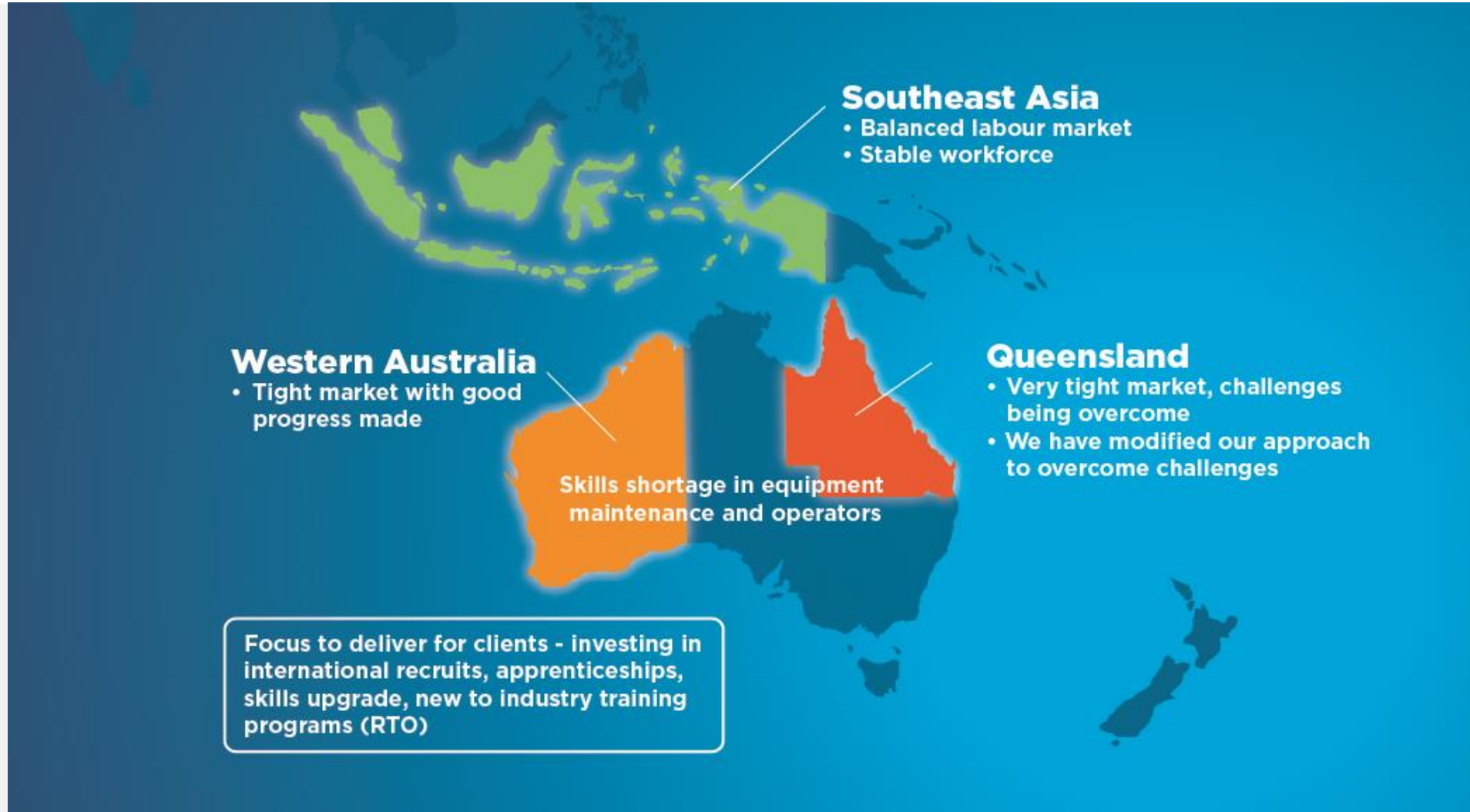


FY18 Pipeline



People Resourcing

Labour Challenges



639*
IN TRAINING

929
INTERNAL TRAINEES
IN FY22

101
EXTERNAL
TRAINEES IN FY22

8,141*
GROUP
WORKFORCE

*As at 31 October 2022

Positive Outlook

Reiterate FY23 guidance

FY23 PRIORITIES

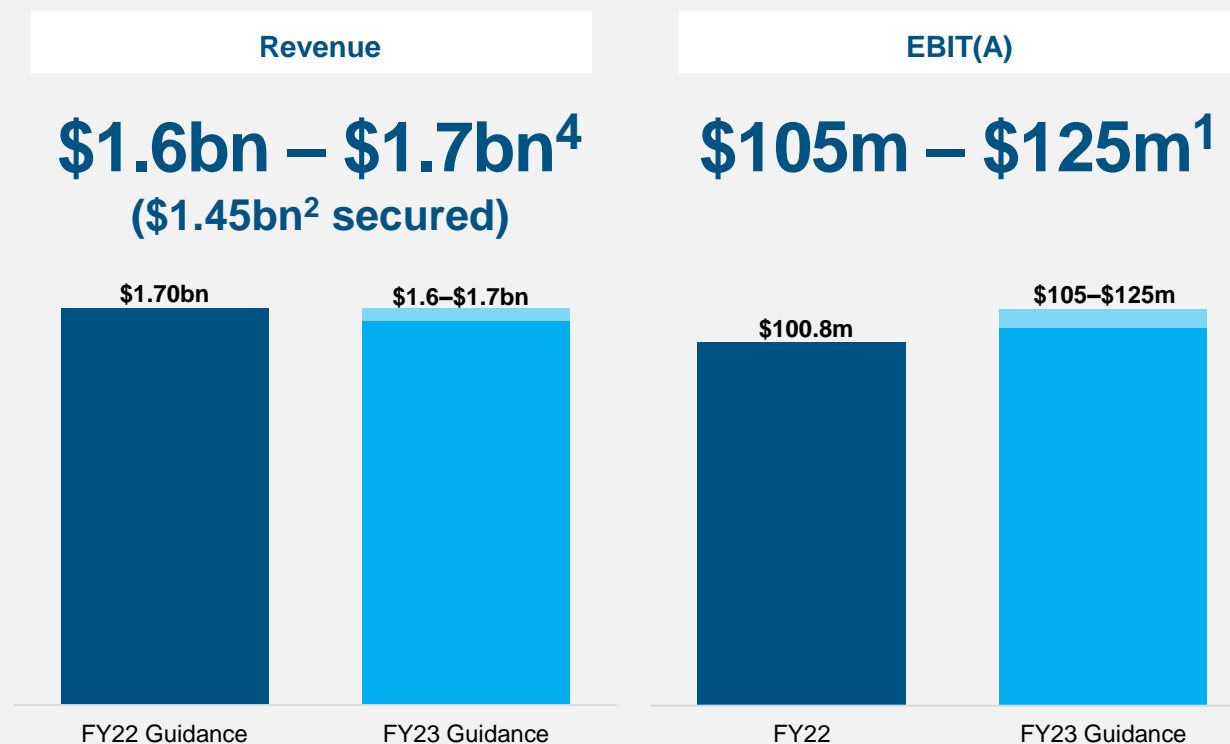
- Optimise operations and deliver safety improvements
- Deliver into newly won Greenbushes project
- Effectively manage COVID-19
- Finalise Batu Hijau Phase 8 extension
- Deliver earnings growth from recent growth capital investment
- Accelerate ROACE growth by continuing to diversify into lower capital intensity underground and mining support services
- Execute disciplined capital management and maintain robust balance sheet
- Continue investment in mining technology and digital transformation

POSITIVE OUTLOOK

- ✓ Order book of \$5.0bn³
- ✓ High level of secured revenue and earnings
- ✓ Tender pipeline of \$8.4bn⁵

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FY23 GUIDANCE¹



Thank You



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