

22 December 2022

Perenti secures contract extension at the Mako Gold Mine in Senegal

Perenti (ASX: PRN) ('Perenti' or 'the Company') is pleased to announce that its surface mining business in Africa, African Mining Services ("AMS") has been awarded a contract extension for surface mining activities, including load and haul, drill and blast, grade control and crusher feed, at Resolute Mining's (ASX:RSG) Mako Gold Mine in Senegal. The contract is valued at approximately US\$185 million over a period of four years, commencing 1 January 2022.

Through AMS, Perenti has provided surface mining activities at the Mako mine since 2017. This contract extension includes updated commercial conditions and in-line with Perenti's Capital Management Policy, the Company will optimise the management of existing fleet and equipment at the project, which is forecast to have a low capital expenditure requirement and generate sustainable returns.

The extension of the Mako contract does not have a material impact on Perenti's FY23 guidance, which remains unchanged and as announced on 19 December 2022.

Mark Norwell, Managing Director & CEO of Perenti said "The Mako project has been a part of the AMS portfolio for several years and we are pleased that our strong operational performance and relationship with Resolute Mining, has allowed us to execute this contract extension, which supports our 2025 Strategy. We are confident that our dedicated, predominantly local workforce will continue to deliver value for our client. We look forward to continuing our relationship with Resolute Mining at the Mako project as we seek to deliver enduring value and certainty for all our stakeholders."

Authorised by:

Mark Norwell

Managing Director & CEO

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