

13 April 2023

Perenti secures a contract extension at IGO's Flying Fox mine

Perenti Limited (ASX:PRN) ('Perenti' or 'the Company') is pleased to announce that its subsidiary Barminco, has been awarded a nine-month contract extension at the Flying Fox mine which is owned and operated by IGO Limited (ASX:IGO). The contract extension is effective 1 January 2023 and has a value of approximately \$30 million over the nine-month term.

IGO's 100% owned Forresteria Operation is located approximately 400 kms to the east of Perth, Western Australia, and includes both the Flying Fox and Spotted Quoll underground nickel mines. Barminco has been the primary underground mining contractor at Flying Fox since December 2004. The nine-month contract extension will see Barminco continue to provide all underground drilling, development and mining activities at Flying Fox.

Perenti does not forecast that the award of this contract will impact its current FY23 guidance range.

Mark Norwell, Managing Director & CEO of Perenti said "In Australia, the labour market is still tight, and inflation and cost escalation remains stubbornly persistent, however strong and collaborative working relationships, like the relationship between IGO and Barminco, are key to the success of our business as well as the success of our clients. By working collaboratively with our clients, we continue to navigate and manage challenging macro-economic conditions."

Paul Muller, President of Contract Mining said, "We have a very long and proud history of operating within the Forresteria Operation and we are pleased to have delivered value and certainty at the Flying Fox mine from a greenfield development project through a mature operating mine as it is today. We look forward to continuing our relationship with IGO, our largest client in Australia."

Authorised by:

Mark Norwell

Managing Director & CEO

– END –

Investor enquiries:

Jeffrey Sansom

Head of Investor Relations - Perenti

+61 473 089 856

Media enquiries:

Paul Ryan

Citadel-MAGNUS

+61 409 296 511

Level 4, William Square,
45 Francis Street, Northbridge,
WA 6003 Australia

PO Box 8286
Perth WA 6849
Australia

T +61 8 9421 6500
E investorrelations@perentigroup.com