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## **Perenti secures a contract extension at Red Chris in Canada**

Perenti Limited (ASX:PRN) ('Perenti' or 'the Company') is pleased to announce that its subsidiary Barminco has been awarded a 12-month contract extension at the Newcrest Mining Limited (ASX:NCM) ('Newcrest') Red Chris mine located in British Columbia, Canada.

Red Chris is a 70:30 joint venture partnership between Newcrest and Imperial Metals Corporation (TSX:III) and is located approximately 1,700kms north of Vancouver.

Since June 2021, Barminco has continued to progress the development of an underground exploration decline, an essential first stage of works that will provide a platform for future underground exploration activities, and which may also be used to support access to potential block cave workings. This contract extension enables Barminco to continue underground development works and is expected to deliver approximately A\$90 million of revenue over the 12-month contract term.

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, "Our strategy in North America is to partner with tier-one operators and long-life assets, where we can add value over the long term. We continue to diligently progress our North American growth strategy and have key executive management personnel based in the region to ensure we develop the right relationships and become engrained within the sector while remaining disciplined in the execution of our strategy."

Paul Muller, President of Contract Mining said, "Since mid-2021 our team in North America has worked closely with the Red Chris JV as it transforms the mine into a long life, tier-one underground operation. We have developed very strong relationships with the local communities including a partnership with the Tahltan Nation Development Corporation and are very pleased to be on site at Red Chris for at least the next 12 months."

Authorised by:

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Managing Director & CEO

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