

14 September 2023

Perenti increases work in hand

Perenti Limited (ASX: PRN) ('Perenti' or 'the Company') is pleased to advise that it has secured the following new work and contract extensions:

- \$70 million, six-month contract for the continuation of underground development and production works at the Regis Resources (ASX:RRL) Garden Well and Rosemont underground gold mines. Barminco and Regis continue to progress collaboratively towards further and material contract extensions at these two mines.
- \$27 million, 24-month contract for exploration surface drilling services at the BHP Mitsubishi Alliance ("BMA") (ASX:BHP) in Queensland.
- \$14 million, 24-month contract award for underground diamond drilling works at Catalyst Metal's (ASX:CYL) Plutonic underground gold mine in Western Australia, subject to finalisation of contract terms.

Furthermore, AUMS (through UMA, a joint venture with Rocksure International) received a Limited Notice to Proceed related to the initial underground development works at the Newmont (NYSE:NEM) Akyem underground gold mine located in Ghana. The finalisation of contractual negotiations continues, however, once finalised it is forecast that the contract could represent ~A\$32 million (US\$21 million) of revenue over an initial term of 11 months, with a capital structure that is likely to be similar to that adopted for Newmont's Subika project.

Perenti continues to forecast FY24 revenue of \$2.8 billion to \$3.0 billion, EBIT(A) of between \$260 million to \$275 million, net capital expenditure of ~\$330 million and leverage between 0.8x to 0.9x.

Mark Norwell, Managing Director & Chief Executive Officer of Perenti, said "The award of these contracts and the Limited Notice to Proceed across both our underground and surface mining businesses demonstrates the diversity of our service offering and the strength of the relationships we share with our clients. Collectively these three contracts and the Limited Notice to Proceed represent nearly A\$150 million of revenue across FY2024 and into FY2025 and come after the recent announcement in which Perenti secured ~A\$360 million of revenue at the Sandfire Resources A4 project in Botswana."

Authorised by:

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