



Citi Conference

10 October 2023

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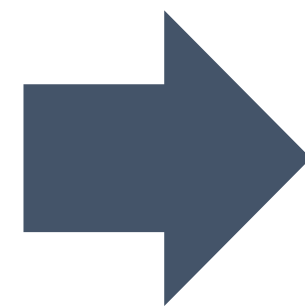
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Global mining contractor with market leading capabilities in underground mining



Tier 1 global drilling provider known for its specialisation in deep and directional drilling

11,000
People

25

Underground
mines

5

Surface
mines

+100

Drilling
projects

36

years in
Australia



32

years in
Africa



14

years in
North America



10

years in the
UK and Europe



Notes:
1. Based on FY23 Revenue

Integration is advancing with extremely positive progress on all fronts

Perenti

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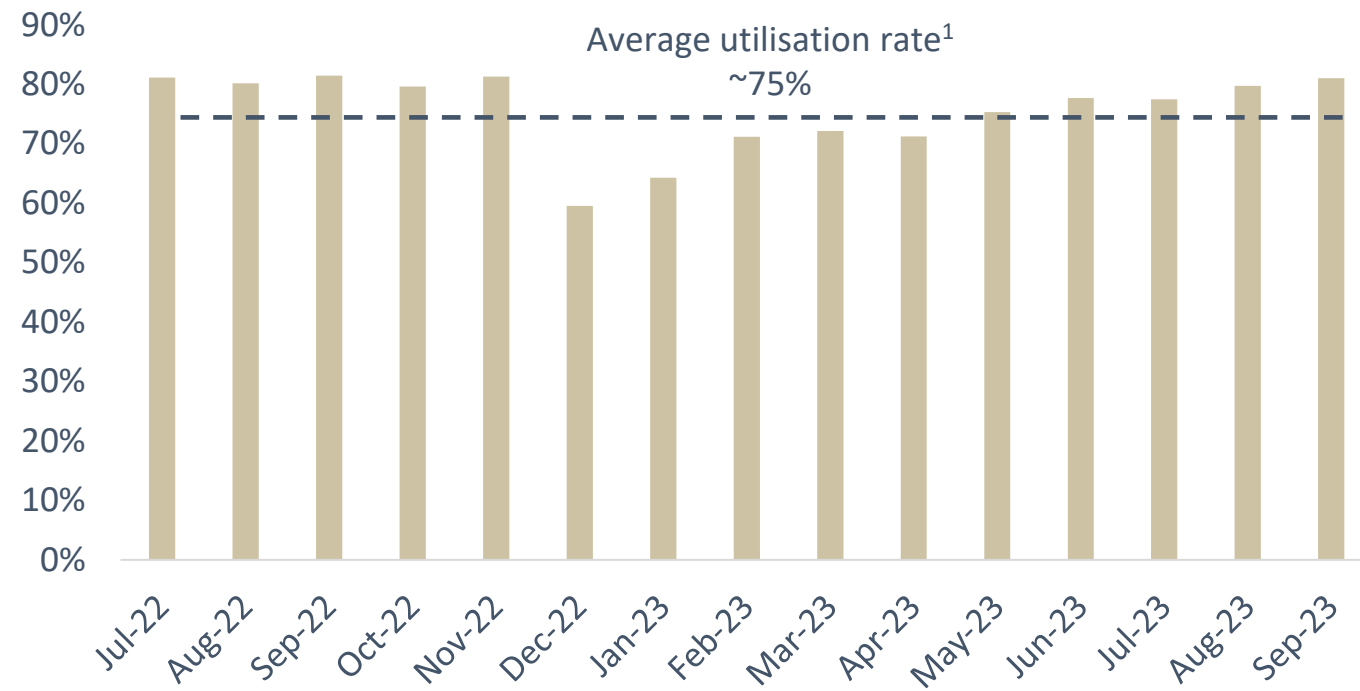






DDH1 FY24 YTD performance is in-line with expectations.

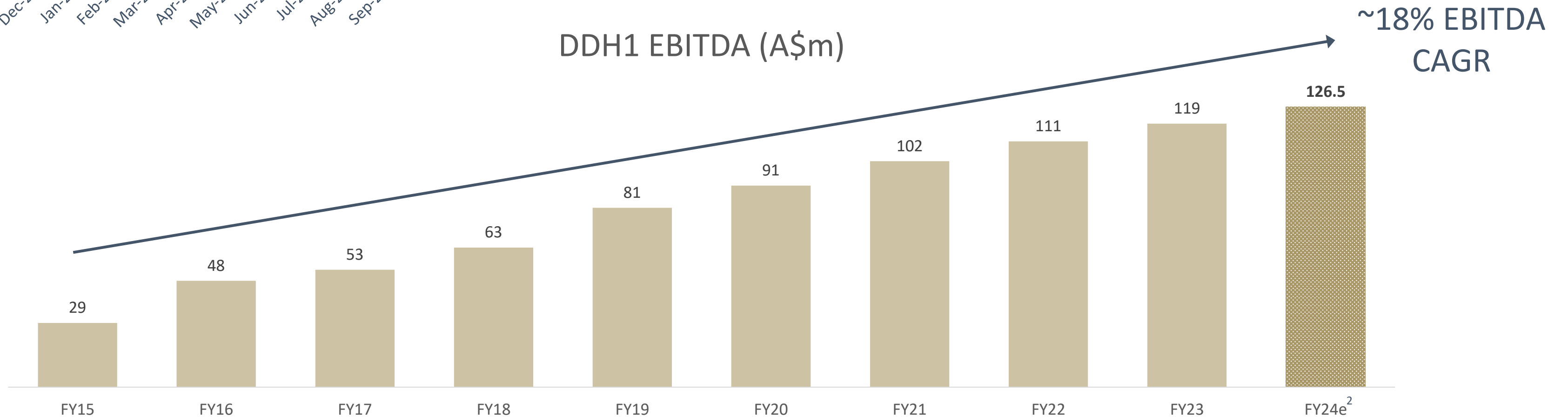
DDH1 Drill Rig Utilisation %



1Q24 operational utilisation is in-line with forecasts. Importantly, we have seen utilisation return to prior year levels.

In 1Q24, 4 additional drill rigs have become operational. A further 3 rigs are expected in 2Q24 and these are expected to contribute additional revenue and earnings throughout FY24.

DDH1 EBITDA (A\$m)



Notes:

1. Average utilisation rate from the period of 1 July 2019 to 30 June 2023
2. FY24e EBITDA is the mid-point of EBITDA guidance.

The Perenti share price does not reflect our FY23 and FY24 YTD performance

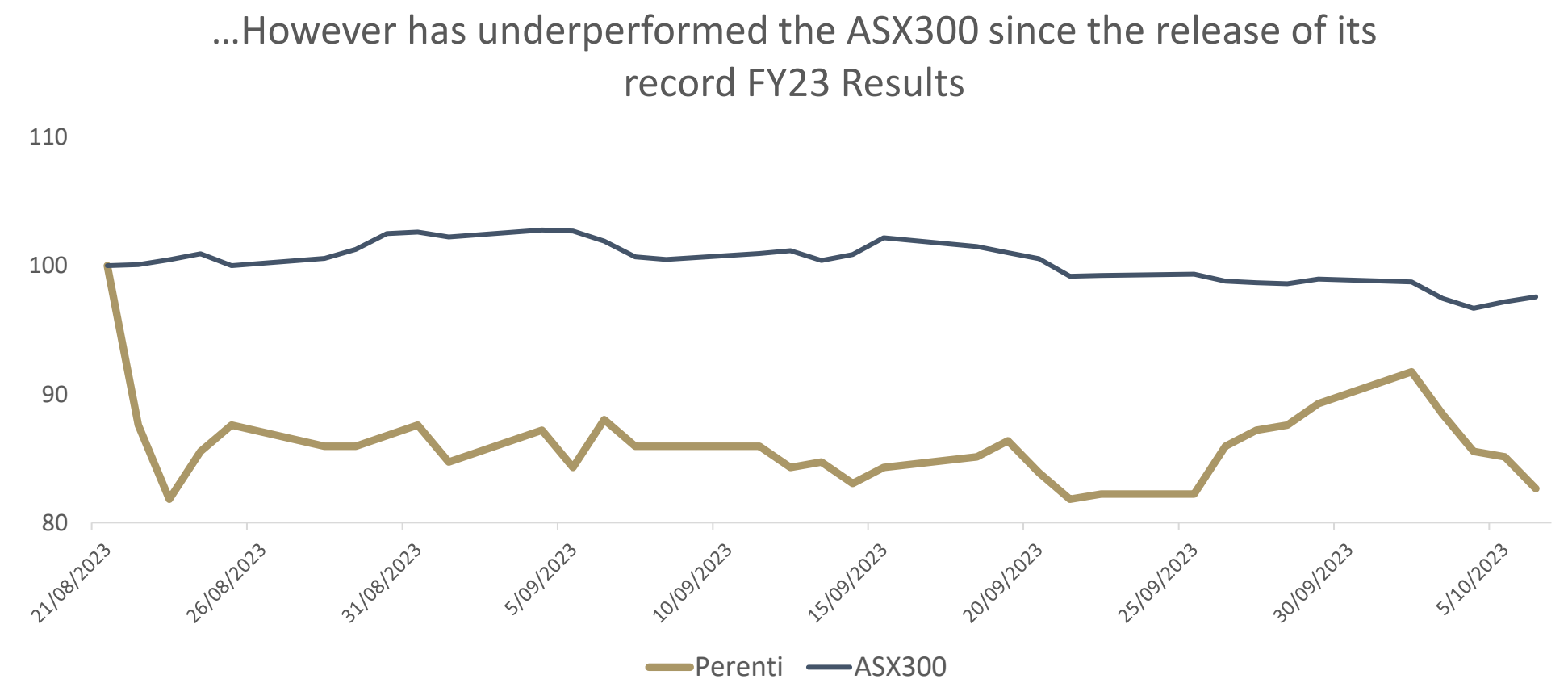
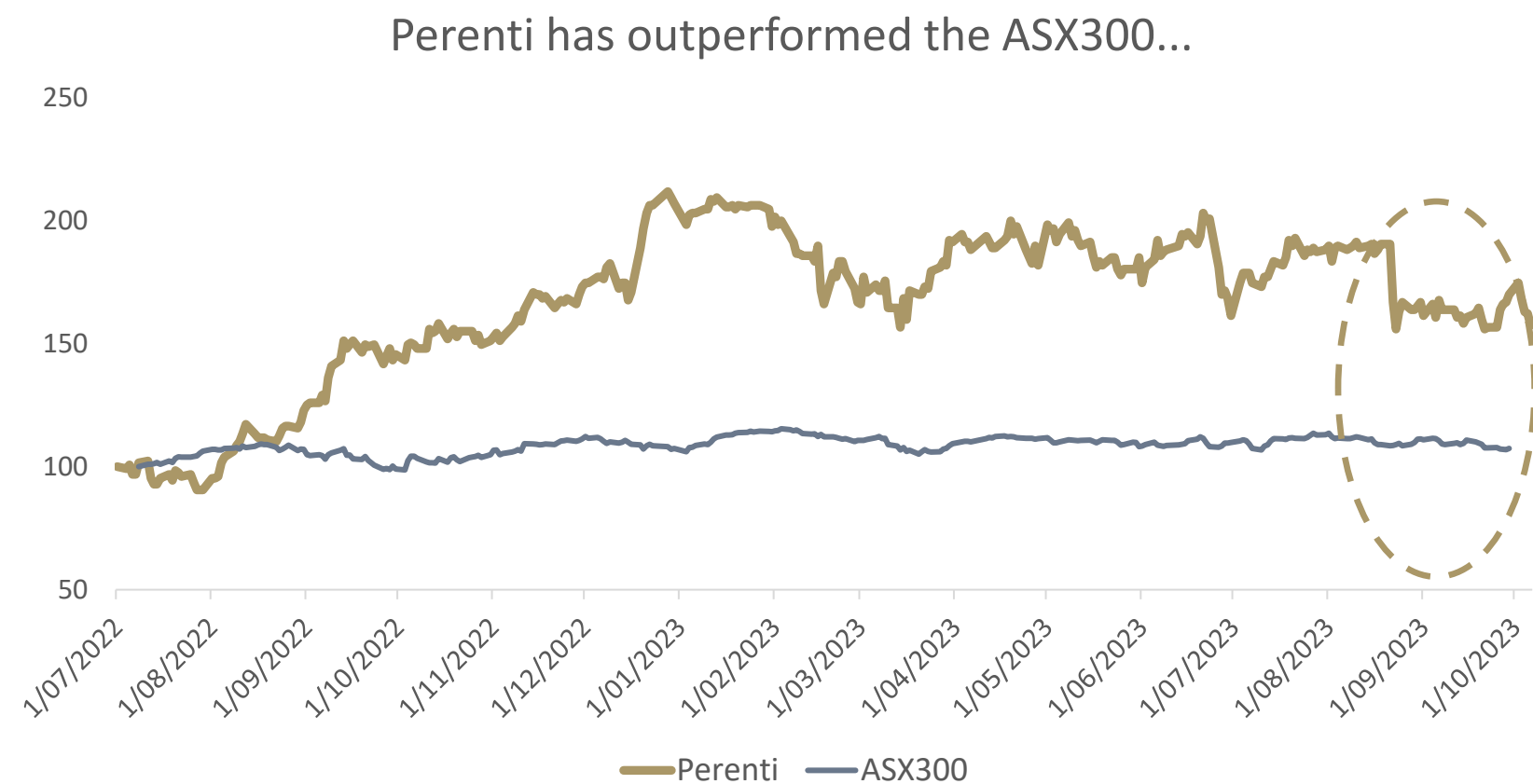
YTD FY24, Perenti has delivered operational and financial performance in-line with expectations.

In FY24, Perenti has announced sequential increases to its work in hand including:

- A\$360m of revenue over 6 years and 1 month at the Sandfire Resources A4 project in Botswana;
- Nearly A\$150 million of revenue related to new work, contract extensions and a Limited Notice to Proceed across Australia and Africa.

YTD FY24 the fluctuating USD/AUD exchange rate favorably impacted the Perenti earnings profile.

The fundamentals, including free cash generation of Perenti continue to strengthen, however recent share price performance does not reflect this.

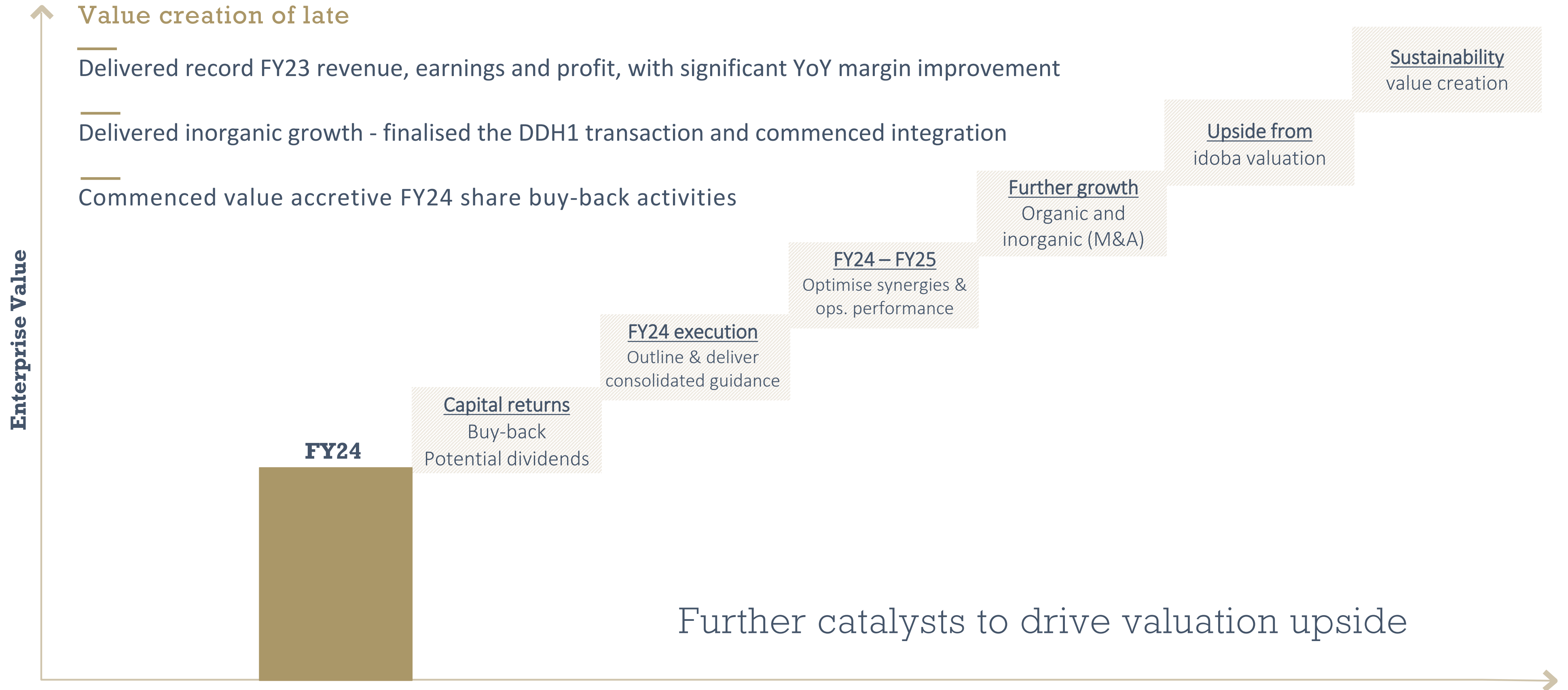


Given recent value opportunity, returns to shareholders have commenced

- In-line with forecasts, the combined business is expected to maintain a strong balance sheet and generate significant free cash.
- Perenti announced the commencement of buyback activities.
- Capital returns via dividends will be re-evaluated at 1H24 results.
- Consolidated FY24 guidance forecast to be provided in the coming months.

FY24 Guidance	Perenti	DDH1
Revenue	\$2.8b to \$3.0b	–
EBITDA	–	\$123m to \$130m
EBIT(A)	\$260m to \$275m	–
Capex	~\$330m	\$60m
Leverage	0.8x to 0.9x	–

Significant work to date with further valuation upside



Thank you

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**SUSTAINABILITY EMBEDDED IN
EVERYTHING WE DO**