

2 November 2023

The Decarbonisation Revolution: Being Smarter Together is Critical to Enable our Mines of Tomorrow

In-line with its 2025 Strategy, Perenti (ASX: PRN) has continued to embed sustainability in everything it does. At Perenti, sustainability is viewed as a strategic enabler and a key differentiator for our business that guides the work we do, underpins our future and shapes our business as we continue to focus on delivery enduring value.

The acceleration of decarbonisation is highlighted as one of Perenti's five sustainability priorities and future business opportunities that leverages the deep mining expertise of Barmenco and digital and technological capability of idoba, along with strategic partnerships to deliver new services to the mining industry. Perenti is pleased to provide the Keynote presentation that Mark Norwell, Managing Director & Chief Executive Officer of Perenti will deliver at the Sydney IMARC International Mining and Resources Conference.

Authorised by:

Mark Norwell

Managing Director & CEO

-ENDS-

Investor enquiries:

Jeffrey Sansom
Head of Investor Relations
+61 473 089 856

Media enquiries:

Paul Ryan
Citadel-MAGNUS
+61 409 296 511



Decarbonisation: Mining Reimagined

Mark Norwell

Managing Director & CEO, Perenti

2 November 2023

Important notice and disclaimer

This presentation and these materials (together the "Presentation") have been prepared by Perenti Limited ABN 95 009 211 474 (ASX:PRN) ("Perenti") as a summary of Perenti's operations and results for the purposes of a presentation to existing or potential investors in Perenti. By participating in this Presentation or reviewing or retaining these materials, you acknowledge and represent that you have read, understood and accepted the terms of this Important Notice and Disclaimer.

This Presentation should be read in conjunction with Perenti's periodic and continuous disclosure announcements that have been lodged by Perenti with the Australian Securities Exchange ("ASX").

This Presentation is not intended as an offer, invitation, solicitation or recommendation with respect to the purchase or sale of any security in the United States or any other jurisdiction.

This Presentation may contain forward looking statements concerning projected earnings, revenue, growth, order book, pipeline, outlook or other matters ("Projections") for the financial year ending 30 June 2023 or beyond. Any such Projections are based on assumptions which may differ materially from the actual circumstances which may arise. Actual results may differ from Projections and such variations may be material. You should not place undue reliance on any Projections, which are based only on information currently available to Perenti. Perenti undertakes no obligation to update any Projections for events or circumstances that occur subsequent to the date of this Presentation or to keep current any of the information provided. Past performance is no guarantee of future performance.

Recipients of this Presentation are advised that the information contained in this Presentation is not legal, tax, accounting, investment or financial product advice and should not be used as the basis for making investment decisions or other decisions in relation to Perenti or its securities.

This Presentation is not a disclosure document, is for information purposes only and does not constitute an offer to issue, or arrange to issue, securities or other financial products. Perenti has no obligation to tell recipients if it becomes aware of any inaccuracy in or omission from the information in this Presentation. This Presentation has been prepared without taking into account the investment objectives, financial situation or particular needs of any particular person.

You should consult your own advisors as to legal, tax, financial and related matters and conduct your own investigations, enquiries and analysis concerning any transaction or investment or underwriting or other decision in relation to Perenti.

This Presentation, including opinions set out in it, is based on information compiled or prepared by Perenti from sources believed to be reliable, although such information has not been verified in all instances. No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness or correctness of the information, opinions or conclusions contained in this Presentation. To the maximum extent permitted by law, none of Perenti, its directors, employees, advisors or agents, nor any other person, accepts any liability, including without limitation any liability arising out of fault or negligence, for any loss arising from the use of the information contained in this Presentation. In particular, no representation or warranty, express or implied, is given as to the accuracy, completeness, likelihood of achievement or reasonableness of any forecasts, Projections or prospects referred to in this Presentation.

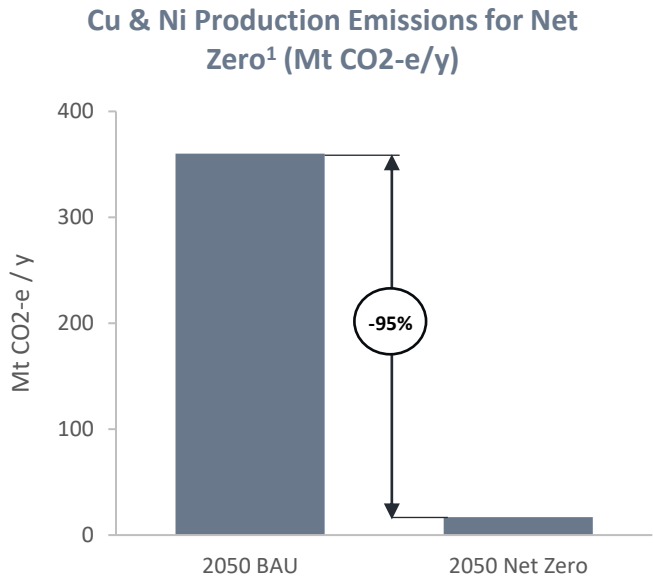
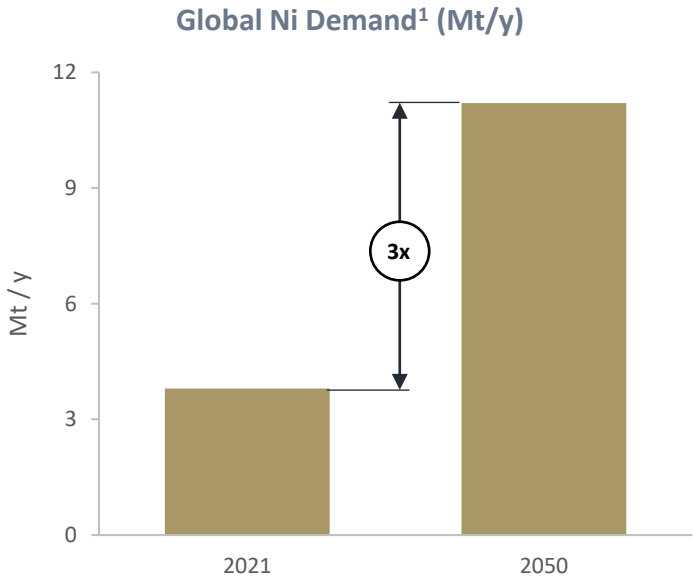
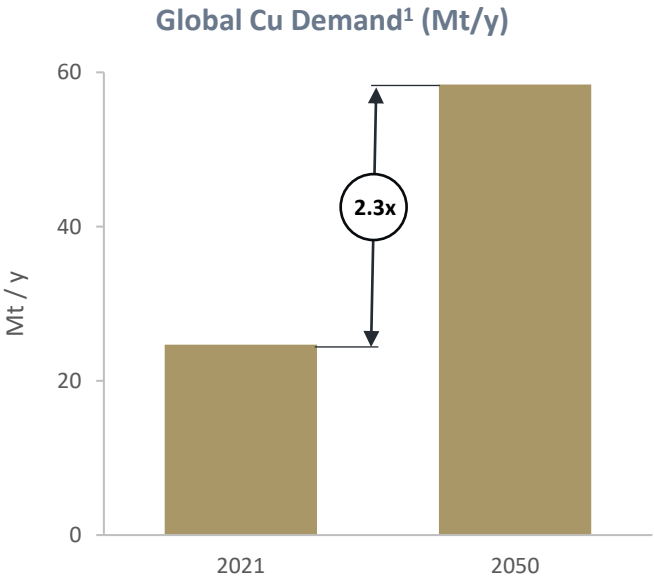
This Presentation may use non-IFRS financial information including EBITDA, EBITDA margin, EBIT(A), EBIT(A) margin, EBIT, NPAT(A) (as well as the same measures stated on an underlying or proforma basis), net debt and return on average capital employed (ROACE). These measures are used to measure both group and operational performance. A reconciliation of non-IFRS financial information to IFRS financial information is included in the presentation. Non-IFRS measures have not been subject to audit or review. Certain of these measures may not be comparable to similarly titled measures of other companies and should not be construed as an alternative to other financial measures determined in accordance with Australian accounting standards.

\$ refers to Australian Dollars.

Mining reimaged – beyond transformation



- At least 17 minerals and metals will require significantly expanded production to meet global net zero emissions goals by 2050
- Much of this demand will need to be met by recycling (e.g. >40% for Cu and >55% for Ni by 2050)
- A >90% reduction in current emissions is required to meet commitments of net zero by 2050



¹ IFC (2023), Net Zero Roadmap to 2050 for Copper & Nickel Mining Value Chains, available from: <https://commdev.org/publications/ifc-net-zero-roadmap/>

The global shift to underground mining

Drivers

- Orebody discoveries are at increased depths
- Orebody grades are decreasing
- Environmental impact needs to be minimised

Benefits

- Less ground disturbance
- Reduced water usage
- Lower carbon emissions

Challenges

- Increased technical challenges
- Greater mine planning constraints
- Increased safety risks

“Ultimately, we believe, in time, the electric underground mine will be the most economic and socially responsible mining method”



Core capabilities required for the electric mine



Core Capabilities

- | | | | | | | | | | |
|--|--|---|---|--|---|--|---|---|---|
| <ul style="list-style-type: none"> • Geological assessment • Mining method evaluation • Financial modelling • Technology assessments • Understanding permitting and regulations | <ul style="list-style-type: none"> • Detailed electric and automation-ready mine design • Electrification <u>system</u> design & optimisation • Energy supply assessment • Simulation and operating systems design | <ul style="list-style-type: none"> • Engineering drawings and specifications • Electric operating equipment integration • Detailed electrical system design + power distribution • Network design and data management | <ul style="list-style-type: none"> • Operator and maintainer training and development • Electrification system testing & validation • Safety/Emergency Response development and training • Full scope project implementation planning | <ul style="list-style-type: none"> • Manufacturing and procurement of electric mine equipment and infrastructure • Quality Assurance & Quality Control for electric equipment • Supply chain management and inventory control | <ul style="list-style-type: none"> • EPC(M) Project management • Installation and commissioning of electric equipment • Testing and commissioning of electrical systems • Construction budget and timeline management • Mine Development | <ul style="list-style-type: none"> • Electrified mine operations including autonomous mine operations • Energy and electrical system maintenance, modelling and optimisation • Health Safety and Environment management • Workforce management and development | <ul style="list-style-type: none"> • Maintenance of electrification infrastructure and machinery • Equipment performance monitoring • Management of operating and maintenance data • Continuous improvement initiatives | <ul style="list-style-type: none"> • Mine closure and regulatory compliance • Environmental monitoring during closure • Mine site rehabilitation and reclamation • Equipment decommissioning and disposal | <ul style="list-style-type: none"> • Environmental rehabilitation and remediation • Erosion control and soil stabilisation • Water management • Biodiversity restoration • Post-closure monitoring and reporting |
|--|--|---|---|--|---|--|---|---|---|



Perenti – A leading global mining services company



Our Purpose



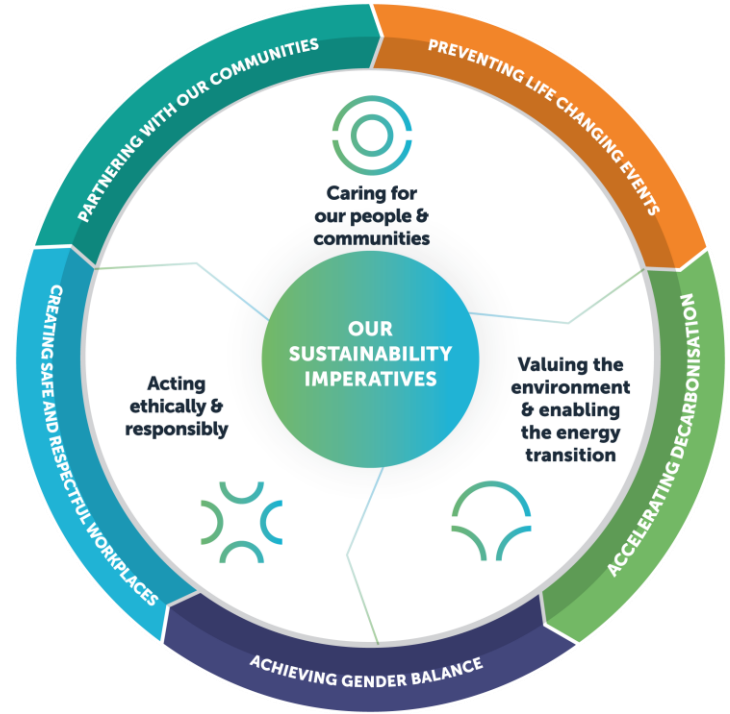
To create enduring value and certainty

Our Principles



- No shortcuts
- Never wasteful
- Smarter together
- Walk in their shoes
- Enable tomorrow

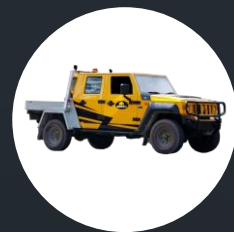
Sustainability embedded in everything we do



- ~11,000 People
- 4 Continents
- 12 Countries
- 100+ Projects
- 9 Commodities
- \$3.5B Revenue

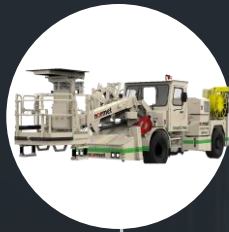


Our electrification journey – Smarter Together



2020

Trial of **Bortana Light Vehicle** at Nova



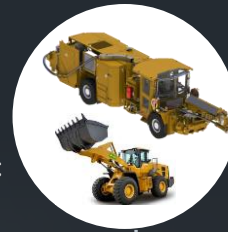
2021

Trial of **Normet Charmec MC 605 VE SD** at Nova



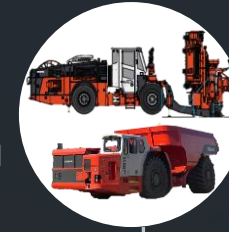
2022

Trial of **Zero Automotive Battery Electric Land Cruiser** at Nova



2023

Trial of **Maclean SS5 shotcrete** at Sunrise Dam and **BME ITC conversion**



2023

Trial of **Sandvik DL422ie Production drill** at Nova and **TH665b truck** at Sunrise Dam



2020

Perenti subsidiary Barminco becomes foundational member and only mining contractor of the **Electric Mining Consortium**



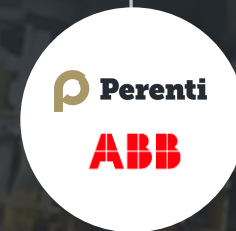
2021

Perenti launches mining technology company **idoba** with dedicated ESG capability and bespoke digital products that support electrification



2022

idoba signs MOU with **Sumitomo** to focus on carbon footprint management and acquires technology business, Orelogy



2022

Perenti forms strategic partnership with global technology company **ABB** to explore electrification solutions to help customers decarbonise their mines



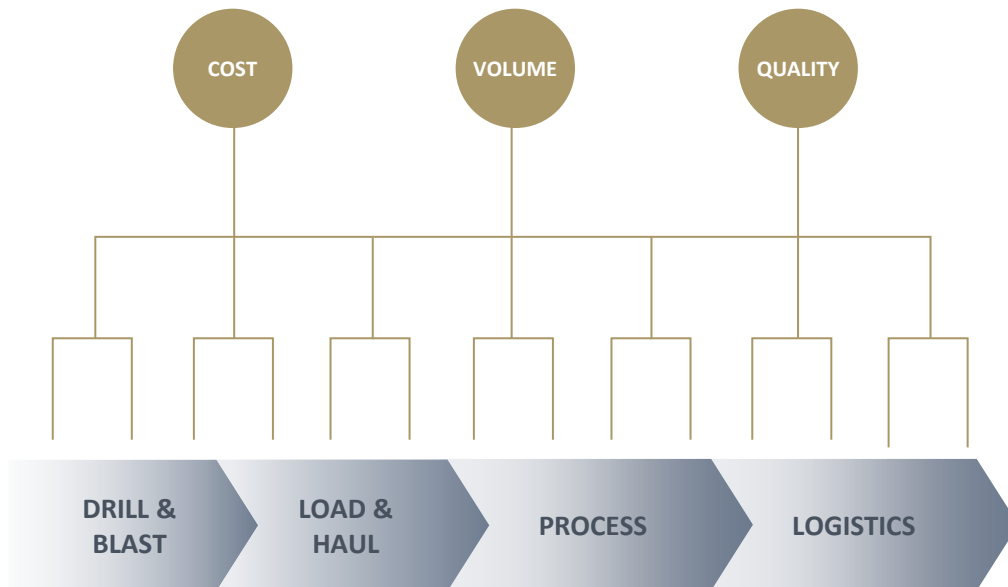
2023

Perenti and ABB conduct world first study for the full electrification of **IGO's Cosmos Nickel Project** in Western Australia

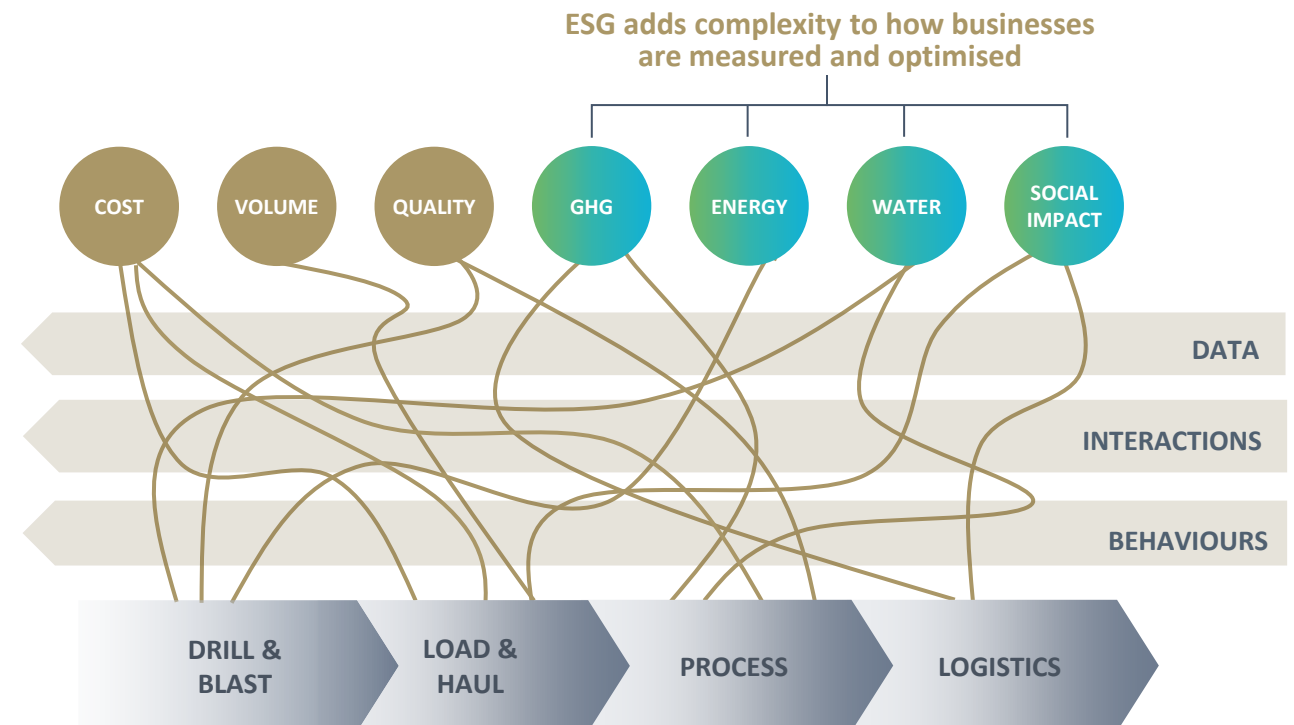
Our Digital Integration Platform – DiiMOS™

A human and problem-centred approach that facilitates a shift in the way we operate in an increasingly complex world

Traditional enterprise platforms cater for an outdated operational construct



DiiMOS™ caters for a complex and interconnected operational reality



Perenti core capabilities for mine electrification



Core Capabilities

- | | | | | | | | | | |
|--|--|---|---|--|---|--|---|---|---|
| <ul style="list-style-type: none"> • Geological assessment • Mining method evaluation • Financial modelling • Technology assessments • Understanding permitting and regulations | <ul style="list-style-type: none"> • Detailed electric and automation-ready mine design • Electrical system design & optimisation • Energy supply assessment • Simulation and operating systems design | <ul style="list-style-type: none"> • Engineering drawings and specifications • Electric operating equipment integration • Detailed electrical system design + power distribution • Network design and data management | <ul style="list-style-type: none"> • Operator and maintainer training and development • Electrification system testing & validation • Safety/Emergency response development and training • Full scope project implementation planning | <ul style="list-style-type: none"> • Manufacturing and procurement of electric mine equipment and infrastructure • Quality Assurance & Quality Control for electric equipment • Supply chain management and inventory control | <ul style="list-style-type: none"> • EPC(M) Project management • Installation and commissioning of electric equipment • Testing and commissioning of electrical systems • Construction budget and timeline management • Mine Development | <ul style="list-style-type: none"> • Electrified mine operations including autonomous mine operations • Energy and electrical system maintenance, modelling and optimisation • Health Safety and Environment management • Workforce management and development | <ul style="list-style-type: none"> • Maintenance of electrification infrastructure and machinery • Equipment performance monitoring • Management of operating and maintenance data • Continuous improvement initiatives | <ul style="list-style-type: none"> • Mine closure and regulatory compliance • Environmental monitoring during closure • Mine site rehabilitation and reclamation • Equipment decommissioning and disposal | <ul style="list-style-type: none"> • Environmental rehabilitation and remediation • Erosion control and soil stabilisation • Water management • Biodiversity restoration • Post-closure monitoring and reporting |
|--|--|---|---|--|---|--|---|---|---|



* DiiMOS™ is the digital integration platform developed by Perenti's idoba division several modules of which are in operational deployment or in advanced development

Perenti + ABB core capabilities for mine electrification



Core Capabilities

- | | | | | | | | | | |
|--|--|---|---|--|---|--|---|---|---|
| <ul style="list-style-type: none"> • Geological assessment • Mining method evaluation • Financial modelling • Technology assessments • Understanding permitting and regulations | <ul style="list-style-type: none"> • Detailed electric and automation-ready mine design • Electrical system design & optimisation • Energy supply assessment • Simulation and operating systems design | <ul style="list-style-type: none"> • Engineering drawings and specifications • Electric operating equipment integration • Detailed electrical system design + power distribution • Network design and data management | <ul style="list-style-type: none"> • Operator and maintainer training and development • Electrification system testing & validation • Safety/Emergency response development and training • Full scope project implementation planning | <ul style="list-style-type: none"> • Manufacturing and procurement of electric mine equipment and infrastructure • Quality Assurance & Quality Control for electric equipment • Supply chain management and inventory control | <ul style="list-style-type: none"> • EPC(M) Project management • Installation and commissioning of electric equipment • Testing and commissioning of electrical systems • Construction budget and timeline management • Mine Development | <ul style="list-style-type: none"> • Electrified mine operations including autonomous mine operations • Energy and electrical system maintenance, modelling and optimisation • Health Safety and Environment management • Workforce management and development | <ul style="list-style-type: none"> • Maintenance of electrification infrastructure and machinery • Equipment performance monitoring • Management of operating and maintenance data • Continuous improvement initiatives | <ul style="list-style-type: none"> • Mine closure and regulatory compliance • Environmental monitoring during closure • Mine site rehabilitation and reclamation • Equipment decommissioning and disposal | <ul style="list-style-type: none"> • Environmental rehabilitation and remediation • Erosion control and soil stabilisation • Water management • Biodiversity restoration • Post-closure monitoring and reporting |
|--|--|---|---|--|---|--|---|---|---|



* DiiMOS™ is the digital integration platform developed by Perenti's idoba division several modules of which are in operational deployment or in advanced development

A different approach

- The Perenti + ABB study team is integrated with the client team solving problems and creating better outcomes
- An integrated whole of mine electrification design and mining methodology is being considered not just individual aspects
- Reimagining mining by challenging traditional thinking

The current status

- The Phase II study of IGO’s Cosmos Mine is nearing completion
- Key insights generated:
 - Capital and operating savings to both the primary and secondary ventilation networks
 - Capital and operating savings related to reduced cooling
 - Increased understanding of BEV productivities and operating philosophies
 - Early integration of mining and electrical engineering designs
- The next study phase will allow IGO to make an investment decision

Perenti + ABB	IGO
✓ Mine design and optimisation	✓ Geological modelling
✓ BEV mobile fleet analysis	✓ Pre-all electric mine design and mine schedule as baseline
✓ Mine site electrical infrastructure design and power distribution studies	✓ Whole of mine cost modelling including revenue drivers
✓ Design of charging infrastructure for BEV fleet	✓ Site power supply and power generation studies
✓ BEV charging study and battery management analysis	✓ Pre-all electric ventilation models and power system studies
✓ ESG reporting & electric cost modelling	✓ Whole of mine sustainability reporting
✓ Transition planning and implementation scheduling	✓ Facilitating Risk Assessments

Decarbonisation: Mining reimagedined

- **Leadership** – embracing mine electrification will take collective leadership and bold action
- **Culture** – Industry must adopt a learning culture to meet the challenge
- **Technology** is integral to facilitate the shift in the way we operate to augment our decision making
- **Capability** – Mine electrification requires a diverse and expanded set of core capabilities
- **Collaboration** is critical given the scale and urgency of the challenge – we must be smarter together, as ***No one*** has the ‘whole solution’



Thank you

perentigroup.com



**Expect
More**

Perenti is a ASX listed, diversified mining services group with interest in contract mining, drilling services, mining services and technology solutions. Headquartered in Perth and with offices and operations across four continents, we employ more than 11,000 fantastic people focused on creating enduring value and certainty for our investors, clients, people and the communities in which we operate.

**SUSTAINABILITY EMBEDDED IN
EVERYTHING WE DO**