



Euroz Hartleys Industrial Forum

21 November 2023

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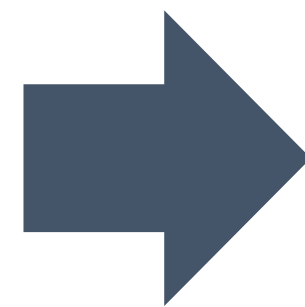
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11,000
People

Global mining contractor with market leading capabilities in underground mining



25

Underground mines

5

Surface mines

+100

Drilling projects



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

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

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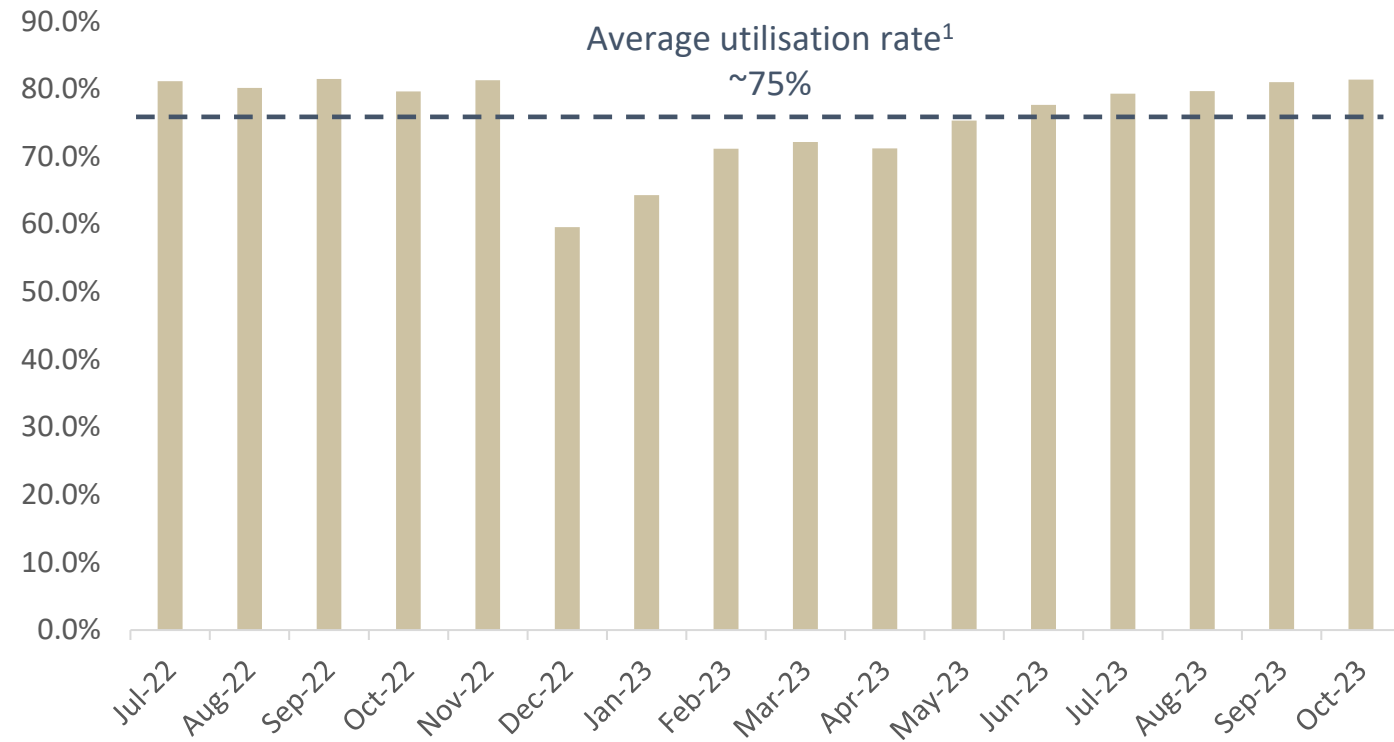






DDH1 FY24 YTD performance is in-line with expectations.

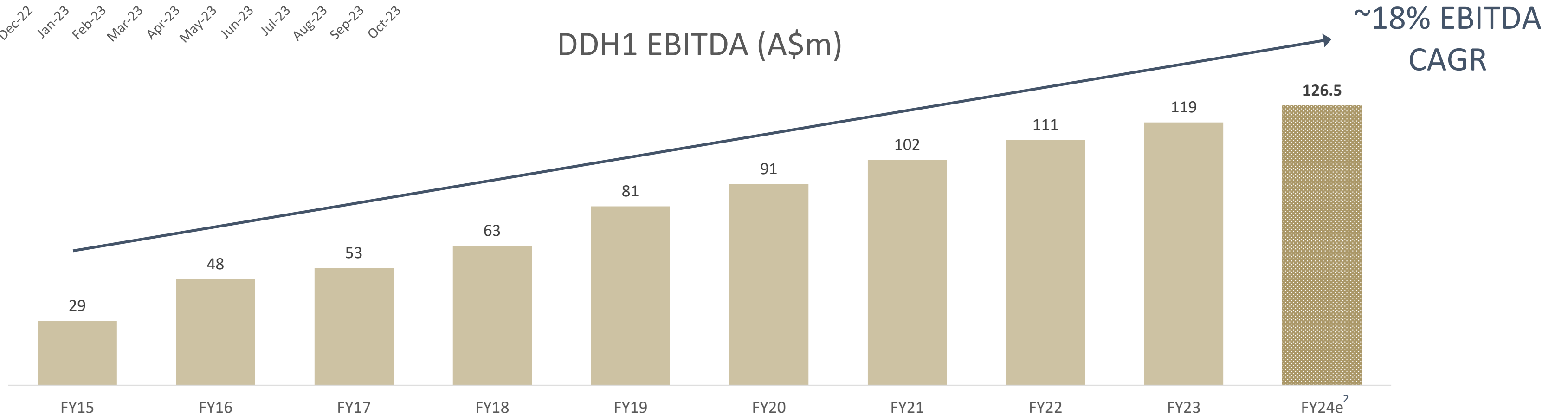
DDH1 Drill Rig Utilisation %



1Q24 operational utilisation is in-line with forecasts. On average, utilisation has been +80% in FY24 YTD.

In 1Q24, 4 additional drill rigs have become operational. A further 3 rigs were delivered 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

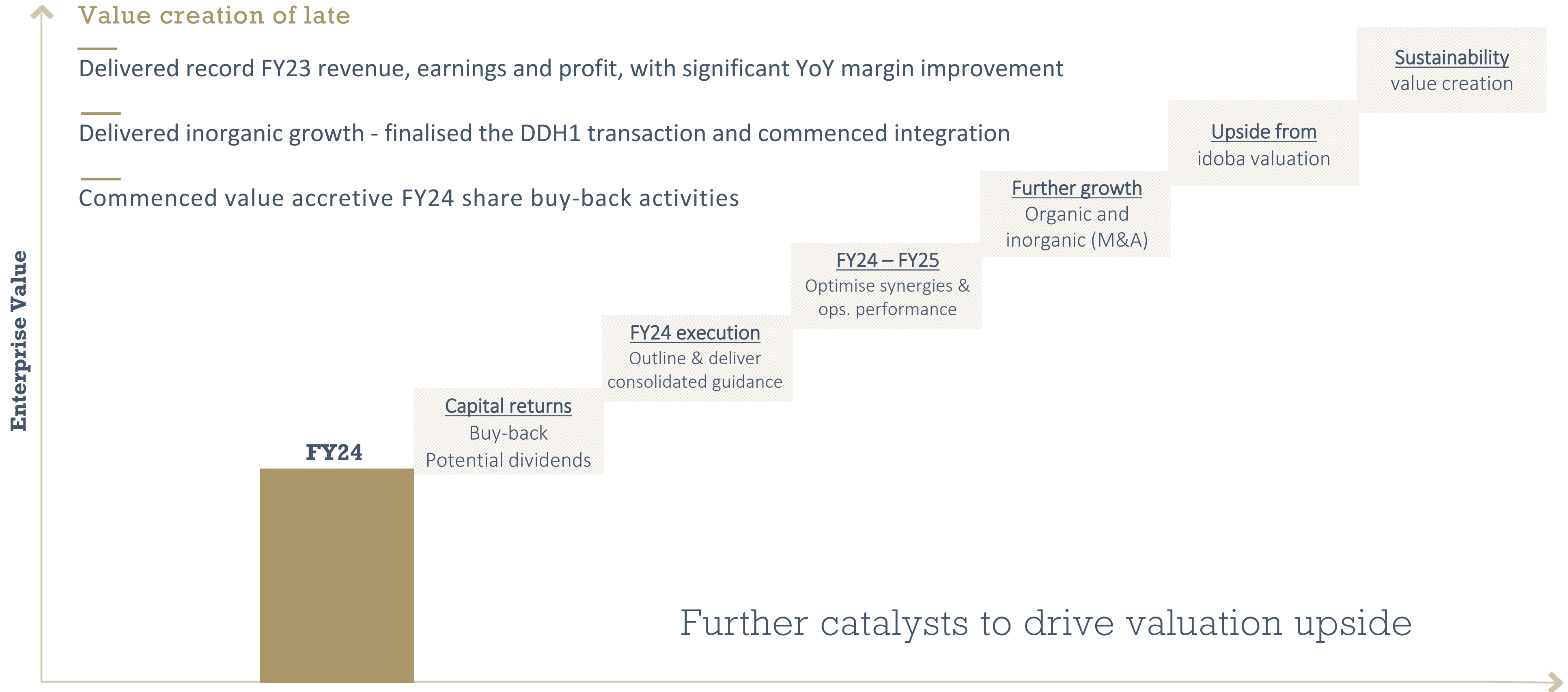
- FY24 YTD, Perenti has delivered operational and financial performance in-line with expectations.
- In FY24, Perenti has announced sequential increases to its work in hand including:
 - A\$360m of revenue over 6 years and 1 month at the Sandfire Resources A4 project in Botswana;
 - Nearly A\$150 million of revenue related to new work, contract extensions and a Limited Notice to Proceed across Australia and Africa.
- FY24 YTD the fluctuating USD/AUD exchange rate favorably impacted the Perenti earnings profile.
- FY24 YTD, Perenti's credit ratings agencies Moodys and Fitch reaffirmed their credit ratings however upgraded their respective credit outlooks from "Stable" to "Positive" following the DDH1 transaction and on the underlying strength of Perenti.
- As announced on 9 October, Perenti has continued to be active in the market, buying back +6.2 million shares on-market.
- 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 continues to return value to shareholders via its on-market buyback activities.
- Capital returns via dividends will be re-evaluated at 1H24 results.
- Perenti is continuing to work in collaboration with DDH1 and consolidated FY24 guidance forecast activities are advancing as expected and will be provided.

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



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**SUSTAINABILITY EMBEDDED IN
EVERYTHING WE DO**