

30 January 2020

Perenti appointed preferred contractor at the Savannah Project

Diversified mining services company Perenti (ASX: PRN) is pleased to announce its subsidiary, leading hard-rock underground miner Barmenco, has been selected as preferred contractor by Panoramic Resources at the Savannah Project in the Kimberley. The contract is worth approximately \$200 million.

Barmenco's scope of work includes mine development, production, and haulage over a three-year term, with work expected to commence in March 2020. Barmenco anticipates it will employ approximately 170 people and use predominately new equipment, which has been included in the capital guidance previously provided, to deliver the project.

Savannah is a nickel-copper-cobalt project located 110 kilometres north of Halls Creek in Western Australia. Mining operations recommenced in December 2018, with the first shipment of concentrate departing Wyndham in February 2019. Panoramic is currently developing the higher-grade Savannah North orebody focussing on high speed development and a ramp up to full production in 2020.

Perenti Managing Director Mark Norwell said he was delighted Barmenco had been selected as preferred contractor at the Savannah Project.

"This project demonstrates our ability to capture organic growth opportunities, with the Barmenco business now well integrated into the Perenti group whilst further embedding itself as a leader in underground mining," Mr Norwell said.

Underground Chief Executive Officer Paul Muller said: "We look forward to working closely with Panoramic Resources in driving the development of the Savannah North orebody safely and efficiently as it ramps up to full production."

For and on behalf of Perenti
Mark Norwell
Managing Director and CEO

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Perenti is a diversified global mining services group with businesses in surface mining, underground mining and mining support services. The Group was founded in Kalgoorlie in 1987 and is today one of the world's largest companies providing surface and underground mining at scale. Headquartered in Australia, Perenti has operations and offices in 13 countries across four continents, employs around 8,000 mining professionals and is creating enduring value and certainty for clients on some of the world's largest mining projects.