

21 January 2021

Perenti secures A\$307 million in new work and contract extensions

Perenti Global Limited (ASX: PRN) ('Perenti') is pleased to announce the award of more than A\$307 million in new work and contract extensions at Australian mining projects through its leading hard rock underground mining business, Barminco and Australia's premier drilling services provider, Ausdrill.

The new work and contract extensions are across four underground and two surface mining projects in New South Wales and Western Australia, with long-term clients Gold Fields, Western Areas, Consolidated Minerals and Evolution Mining:

- A new eight month contract for Evolution Mining at the Cowal Gold Operation which represents the entry of Barminco into New South Wales for the first time
- A new 21 month contract for decline development at Gold Fields' Wallaby operations at the Granny Smith Mine in Western Australia
- A three year contract with an option to extend for exploration drilling services at Gold Fields' St Ives, Granny Smith and Gruyere mines in Western Australia
- A 27 month contract extension for full underground mining services to support mine life extension at Western Areas' Flying Fox Mine as part of the Forrestania Nickel Project in Western Australia
- A 45 month contract extension for underground mining services to support mine life extension at Western Areas' Spotted Quoll Mine as part of the Forrestania Nickel Project in Western Australia
- A three year contract extension for exploration drilling services for Consolidated Minerals at its Woodie Woodie Manganese Mine in Western Australia.

Perenti Group Managing Director and CEO Mark Norwell said the contracts reflected Perenti's ability to deliver value and certainty for its clients by providing them with quality mining solutions across the Group's diverse portfolio.

Perenti Mining Chief Executive Officer, Paul Muller, said the new and extended contracts were also a result of the enduring relationships Barminco and Ausdrill have shared with their clients.

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“We are excited by the award of the new eight month decline development contract with Evolution Mining at the Cowal Gold Operations as it represents our first underground mining contract in New South Wales. Furthermore, we are pleased to have been engaged by Evolution Mining to participate in the Early Contractor Involvement (ECI) process as part of the Cowal Underground Feasibility Study.

“We are very pleased to extend both underground mining and exploration drilling contracts with Gold Fields across multiple projects. They have been a valued client since 2003 and we look forward to continuing our partnership to support their operations.

“In September 2020, we announced a new, A\$200 million, five year contract with Western Areas for their Odysseus development. It is exciting to further strengthen that relationship with contract renewals that support mine life extensions for their Flying Fox and Spotted Quoll mines, both part of its Forrester Nickel Project. Barminto has been supporting Western Areas since 2005 and the extent and length of our relationship is testament to the trust and confidence Western Areas has in Barminto’s ability to continue to deliver value for them.

“We are also pleased to be extending our long-standing relationship with Consolidated Minerals via an exploration drilling contract at their Woodie Woodie Manganese Project.

Perenti Group Managing Director and CEO Mark Norwell said the business continues to demonstrate its leading expertise and reputation in the sector.

“We are targeting a strong pipeline of surface and underground work and I am pleased at how we are continuing to convert these opportunities into secured contracts across a range of different projects in Australia, our largest operating country by revenue,” Mr Norwell said.

Authorised by:

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-ENDS-

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