

12 April 2021

## **Perenti increases work in hand with a new A\$235 million contract at the Geita Complex**

Perenti Global Limited (ASX: PRN) ('Perenti' or 'the Company') is pleased to announce that its subsidiary, leading African hard-rock underground miner, African Underground Mining Services ('AUMS'), has secured a new two year contract to continue operations at AngloGold Ashanti's Geita Mine in Tanzania. The two-year contract will take effect immediately and increases Perenti's current work in hand by circa A\$235 million (Perenti's share<sup>1</sup>). The total contract value is US\$186 million at 100% share.

As part of the new contract, Perenti will transfer 20% of equity in AUMS Tanzania to a newly created mining support services company called BG Umoja Services Limited ('BG Umoja').

BG Umoja is an 80:20 joint venture between Perenti group entities and local drilling services and mining supply company, Geofields Tanzania Limited ('Geofields'), which will supply mining support services to the Geita mine.

The establishment of the BG Umoja JV demonstrates Perenti's ongoing commitment to support and build local capability, generating enduring social and economic value for the regions in which the Company operates.

The Geita Complex is located within the Lake Victoria Goldfields of the Mwanza Region, about 120km from Mwanza and 4km west of the town of Geita. The Geita Mine was originally an open pit mine however, transitioned to an underground operation in 2016. Since this transition, AUMS has worked collaboratively with AngloGold Ashanti to provide a full suite of integrated underground mining services for the mine.

AUMS Tanzania, supported by Geofields, will continue to provide AngloGold Ashanti with exceptional underground mining services while facilitating the development of improved underground mining technical capability within the broader Tanzanian workforce.

Mark Norwell, Managing Director and CEO of Perenti, said "We are very pleased to be continuing our strong, long-term working relationship with AngloGold Ashanti at their flagship Geita Mine.

"Furthermore, this contract extension includes the addition of Geita Hill, a new underground development within the Geita Complex, which will see a steady increase in our scope of works and

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revenue run rate as the development ramps up from a single heading decline into multiple work areas and then into production later in 2021. This contract extension is expected to generate an improved earnings contribution for Perenti over the contract term. Winning new contracts and extending existing contracts is one of our key strategic priorities and we continue to make great progress on the execution and delivery of our 2025 strategy.”

Perenti’s Mining Chief Executive Officer Paul Muller said “Perenti first started operating in Tanzania in the late 1990’s and the award of the contract extension at the Geita mine provides us with a fantastic opportunity to continue to partner with, and support our numerous local businesses, suppliers and contractors. We look forward to expanding on these relationships as we seek to create enduring value and certainty for all of our stakeholders.”

Authorised by:

**Mark Norwell**

Managing Director and CEO

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<sup>i</sup> Perenti share represents 80% of AUMS Tanzania and 80% of the BG Umoja, giving a total of 96% revenue interest and based on the total contract value of US\$186 million converted at USD:AUD 0.76.

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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.