

20 January 2021

Carrapateena underground mining services to transition to Byrnecut

- Byrnecut Australia to take over Carrapateena underground mining services
- Seven-week transition period now underway
- Current provider, Downer EDI, employees to be offered roles with new provider, Byrnecut
- Five-year alliance style contract

OZ Minerals Limited (OZ Minerals, ASX:OZL) today announced the signing of an agreement with Byrnecut Australia for the delivery of underground mining and associated mining services at its Carrapateena mine. Byrnecut has been the underground mining services contractor at Prominent Hill for the past 10 years.

The change in provider follows a review of the mining contract with incumbent provider, Downer EDI Limited (Downer ASX: DOW) which is divesting its mining services businesses as part of a broader portfolio review. The five-year alliance-style contract with Byrnecut Australia is valued at circa \$130 million per year .

Byrnecut will commence a seven-week mobilisation to the Carrapateena site on 20 January 2021 and assume full responsibility for mining services delivery from 4 March 2021.

OZ Minerals, Byrnecut and Downer will work together during the transition period to ensure continuity of operational performance and development, and employee support and opportunities, with the objective of providing roles for the majority of the incumbent underground workforce. This transition will include the transfer of equipment from Downer to Byrnecut.

Byrnecut will now provide underground mining services to both the Carrapateena and Prominent Hill mines. Byrnecut is a proven top tier underground mining contractor who has been providing underground mining services to Prominent Hill for the past 10 years, with their Prominent Hill contract having been renewed in 2020.

OZ Minerals thanks Downer for the work undertaken over the past two and a half years, and for their major contribution in reaching development milestones at Carrapateena.

Scope of work

Comprises all underground mining activity for the duration of the contract including:

- production and development mining and associated mining services
- bedding in steady-state operations at nameplate site capacity.

About the contract

The contract is an alliance-style of contract and is valued at circa \$130 million per year and is for five years.

About Byrnecut

Byrnecut is an internationally renowned specialist underground mining contractor offering a unique range of services and depth of experience.

This announcement is authorised for market release by OZ Minerals' Managing Director and CEO, Andrew Cole.

For further information, please contact:

Investors

Travis Beinke

T 61 8 8229 6622

M 61 0417 768 003

travis.beinke@ozminerals.com

Media

Sharon Lam

T 61 8 8229 6627

M 61 0438 544 937

sharon.lam@ozminerals.com