

7 July 2021

Sandfire Resources receives Mining Licence for the Motheo Project in Botswana

Perenti Global Limited (ASX:PRN) ('Perenti' or 'the Company') is pleased to report that Sandfire Resources Limited (ASX:SFR) ('Sandfire') has successfully satisfied one of the two primary conditions required for the finalisation of the Motheo contract, after receiving the Mining Licence for the Motheo Project.

The contract will have an estimated value of US\$496 million (A\$648 million at 100% basis) over an initial term of 7 years and 3 months with a provision for a one-year extension.

Sandfire and Perenti are continuing work collaboratively towards the finalisation of the contract, which is expected in the near-term.

Furthermore, since the announcement of award of the contract for the Motheo Project on 9 June 2021, Perenti and its subsidiary, African Mining Services ("AMS"), have continued to make progress in identifying suitable local Botswana Joint Venture partners for the project.

Mining Chief Executive Officer Paul Muller said: "We would like to congratulate Sandfire and its team on receiving the Mining Licence for the Motheo Project and recognise the significant body of work that this achievement represents. We look forward to finalising the terms of the contract and mobilising on our second project in Botswana."

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