

19 July 2021

## **Perenti's work in hand increases further with a new \$280 million contract at Iduapriem**

Perenti Global Limited (ASX: PRN) ('Perenti' or 'the Company') is pleased to announce that AMAX, a joint venture between Perenti's surface mining business in Africa, African Mining Services ('AMS') and leading Ghanaian mining services company, MAXMASS Limited ('MAXMASS'), has been awarded a new ~\$470 million (100% share), five-year contract at AngloGold Ashanti's Iduapriem gold mine in the Western Region of Ghana. Perenti work in hand will increase by ~\$280 million<sup>i</sup> (Perenti share) over the term of the contract and is expected to commence immediately.

The new contract is structured as a 60:40 joint venture agreement between AMS and MAXMASS and represents AMS's significant and ongoing commitment to developing and expanding the capacity and capability of our local partners.

Mark Norwell, Managing Director and CEO of Perenti, said the continued transformation of AMS, including the winning of quality projects underpinned by robust financial and commercial disciplines remains a key strategic initiative in Perenti's 2025 Group Strategy.

"We're delighted to be extending our relationship with our long-standing client, AngloGold Ashanti. AMS has a reputation for delivering excellence while generating enduring value and certainty for stakeholders and the award of this new contract at a site where AMS has previously operated for AngloGold Ashanti provides further support for that reputation. We look forward to continuing to partner with AngloGold Ashanti."

Perenti Mining Chief Executive Officer, Paul Muller, said AMS had a long history of delivering operational excellence and value to clients, having provided mining services in Ghana for 30 years.

"We have provided surface mining services at the Iduapriem gold mine since 2012, establishing a successful partnership with AngloGold Ashanti. We look forward to continuing to strengthen this partnership and also welcome the opportunity to work with our newest joint venture partner, MAXMASS.

"We have a strong commitment to support and build local capability to generate social and economic value for the regions in which we operate. Under this contract, and through the AMAX joint venture, we expect to continue to support the many local businesses that have become important suppliers and

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contractors to our operations under previous contracts. The joint venture also expects to employ more than 475 Ghanaians with approximately 40% of the workforce employed from the surrounding local communities and the remaining 60% from other regions within Ghana.”

Authorised by:

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Managing Director and CEO

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<sup>i</sup> Perenti share of contract value, assumes a USD:AUD exchange rate of 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.