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## Perenti progresses technology product development through *idoba* with two acquisitions and an agreement with Sumitomo

Perenti Global Limited (ASX: PRN) ('Perenti' or 'the Company') is pleased to announce that *idoba*, Perenti's technology driven products and services business, has been operating under a Memorandum of Understanding ('MOU') with Sumitomo Corporation ('Sumitomo') for the co-creation and joint development of digital mining products for the advancement of sustainable mining practices.

Sumitomo is a major investment and trading group, consisting of over 900 companies in 112 countries. Sumitomo will leverage its global mining industry network to bring a unique user perspective that will complement Perenti and *idoba*'s mining services and technology expertise.

Under the terms of the MOU, Sumitomo and *idoba* will collaborate and jointly develop two initial digital mining services, including but not limited to:

- **Mining process optimisation** – by connecting and analysing mine performance data to predict future performance and provide decision support; and
- **Carbon footprint management** – to generate predictive decision guidance that will help mine owners on their pathway to net zero carbon equivalent emissions, while optimising cashflow and performance against global emission standards.

Furthermore, Perenti is pleased to announce that *idoba* has completed the strategic acquisition of two complementary businesses, Orelogy and Atomorphis.

Orelogy are specialist resource consultants with multi-commodity expertise across resource sector project development and management, mine planning and cost modelling optimisation, as well as pre-feasibility and feasibility studies. Orelogy has a track record of delivering significant value across a range of projects and commodities.

Atomorphis is a resource sector data science group that delivers agent-based software modelling capability. Agent-based modelling is the next iteration in Discrete Event Simulation. Their solutions include modelling mine fleet variability in 3D using parameters such as loading rates, payload, spotting and dumping times. This provides mining companies with the ability to model their operations and see the true impact of fleet interactions, increasing productivity and reducing costs.

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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.

The acquisition of Orelogy and Atomorphis, for a modest consideration that is not material for Perenti, is aligned with Perenti's strategy of establishing digital, innovation and technology driven products and services to deliver improved sustainability and operational performance outcomes for the mining industry and meaningful shareholder value for Perenti in the medium to longer term.

Mark Norwell, Managing Director and CEO of Perenti, said "Our agreement with Sumitomo is a vote of confidence in *idoba's* industry-leading capability. The combination of Sumitomo, *idoba* and our contract mining expertise will support our business evolving to meet the needs of the ever-changing mining industry and global expectations. In addition, we are extremely pleased to add agile and innovative businesses like Orelogy and Atomorphis into Perenti. The expertise of Orelogy and Atomorphis will add value to our contract mining business and as part of *idoba* will continue building out the required capability in support of our strategy. In *idoba* we are building an innovation-based business with a focus on helping clients achieve operational excellence and world's-best environmental performance through product and service development."

Sarah Coleman, Chief Executive Officer of *idoba*, said "The mining industry recognises the value that advanced digital technologies bring to operational performance, asset efficiency and sustainable business."

"These acquisitions, and the MOU with Sumitomo, will help us expand our suite of technology driven products and services to meet the mining industry's demand for sustainability, by integrating our digital and deep mining domain expertise with a human-centered approach."

Authorised by:

**Mark Norwell**

Managing Director and CEO

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