

ASX Announcement

18 September 2023



RESULTS OF SCHEME MEETING

DDH1 Limited (ASX: DDH) ('**DDH1**' or '**Company**') announces that DDH1 shareholders have today voted in favour of the proposed acquisition of DDH1 by Perenti Limited (ASX: PRN) ('**Perenti**'), by way of scheme of arrangement (the '**Scheme**').

In accordance with ASX Listing Rule 3.13.2 and section 251AA of the Corporations Act 2001 (Cth), DDH1 advises that the resolution to approve the Scheme ('**Scheme Resolution**'), as set out in the Notice of Scheme Meeting in Annexure D to the Scheme Booklet dated 16 August 2023, was passed by the requisite majorities of DDH1 shareholders at the Scheme Meeting.

A detailed report of the proxies received and votes cast in respect of the Scheme Resolution is attached to this announcement as **Annexure A**.

Although the Scheme has now been approved by DDH1 shareholders, the Scheme remains subject to a number of conditions as set out in the Scheme Implementation Agreement (**SIA**) announced to ASX on 26 June 2023, including:

- the Federal Court of Australia approving the Scheme at a hearing scheduled for Tuesday, 26 September 2023 (the '**Second Court Date**');
- the Independent Expert continuing to conclude that the Scheme is in the best interests of DDH1 shareholders; and
- the satisfaction or waiver of any remaining conditions prior to the Second Court Date.

Subject to these remaining conditions being satisfied or waived, implementation of the Scheme is expected to occur on 6 October 2023 (see indicative timetable below).

Indicative Timetable

The key events and the expected timing in relation to the approval and implementation of the Scheme are set out in the table below:

| | |
|---|--|
| Second Court Date | 26 September 2023 |
| Effective Date of the Scheme | 27 September 2023 |
| Last date of trading of DDH1 shares on ASX | 27 September 2023 |
| Record Date | 5.00pm (Perth time) on 29 September 2023 |
| Implementation Date and payment of the Scheme Consideration | 6 October 2023 |

The above timetable is indicative only and the stated times and dates are subject to change. Any changes to the above timetable will be announced to ASX and will be available under the Company's profile on ASX at <https://www.asx.com.au/>.

Further information

If you have any questions about the Scheme Booklet, Supplementary Scheme Booklet, or the Scheme, please visit DDH1's website at <https://ddh1.com.au/investors/> or contact the DDH1 Shareholder Information Line on 1300 158 729 (for callers within Australia) or +61 2 9066 4058 (for callers outside of Australia) between 8.30am and 6.00pm (Sydney time) Monday to Friday (excluding public holidays).

This announcement has been approved for lodgement by Sy Van Dyk, Managing Director & CEO.

For further information, please contact:

Sy Van Dyk

Managing Director & CEO

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About DDH1 Limited

DDH1 is a quality global drilling company.

The Company has four strong and well-established brands: DDH1 Drilling, Ranger Drilling, Strike Drilling and Swick Mining Services. Together they create a global scale mineral drilling company with operations throughout Australia, North America and Western Europe.

The Company has 195 rigs and one of the top five largest fleets globally (approx. 60% surface and 40% underground). DDH1 maintains a modern fleet with best-in-class technology to deliver optimal productivity, value and safety for clients.

The Company offers a broad range of specialty drilling services across the mining value chain and has a reputation for quality and service delivery. Approximately 80% of DDH1's clients are repeat business.

The Company revenue is predominately derived from the production and resource definition phase, which is less cyclical. DDH1's drilling services are commodity agnostic and it has exposure to a diverse range of commodities including gold, iron ore, nickel, copper and other critical metals. DDH1 has no exposure to coal.

DDH1 prioritises safety and is investing in automation and rigs of the future to minimise perceived high-risk operations and impact on the environment.

The Company has an experienced leadership team and a best-in-class workforce. Together they maintain a quality-focused culture and are driving its organic and inorganic growth strategy for shareholders.

For more information, please visit www.ddh1.com.au

ANNEXURE A – RESULTS OF SCHEME MEETING

**DDH Limited
Scheme Meeting
Monday, 18 September 2023
Results of Meeting**



The following information is provided in accordance with section 251AA(2) of the Corporations Act 2001 (Cth) and ASX Listing Rule 3.13.2

| Resolution details | Instructions given to validly appointed proxies (as at proxy close) | | | | Number of votes cast on the poll | | | Resolution Result |
|--|--|---------------------|--------------------|---------|---|---------------------|----------|--------------------------|
| Resolution | For | Against | Proxy's Discretion | Abstain | For | Against | Abstain* | Carried / Not Carried |
| "That, pursuant to and in accordance with the provisions of section 411 of the Corporations Act, the members approve the arrangement between DDH1 Limited and the Scheme Shareholders, designated the "Scheme", as contained in and more particularly described in the Scheme Booklet accompanying the Notice of Scheme Meeting with or without any modifications or conditions approved at this meeting or approved by the Federal Court of Australia after this meeting, and which are acceptable to DDH1 Limited and Perenti Limited, and, subject to approval of the Scheme by the Court, the DDH1 Board is authorised to implement the Scheme with any such modifications or conditions." | 251,207,097 92.13% | 21,116,428 7.74% | 356,768 0.13% | 75,453 | 251,589,501 92.24% | 21,151,928 7.76% | 75,453 | Carried |
| | | | | | Number of shareholders voting on the poll | | | |
| | | | | | For | Against | Abstain* | |
| | | | | | 240 64.69% | 131 35.31% | 0 | |