

18 June 2024

Investor Presentation

Perenti Limited (ASX: PRN) ('Perenti' or 'the Company') is pleased to provide the following Investor Presentation to be used during a series of conferences and meetings from 18 – 19 June 2024.

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Perenti Limited ABN 95 009 211 474 (ASX: PRN) (**Perenti**)

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Perenti is an ASX listed, diversified mining services group with interest in contract mining, drilling services, mining services and technology solutions. Headquartered in Perth and with offices and operations across four continents, we employ more than 11,000 fantastic people focused on creating enduring value and certainty for our investors, clients, people and the communities in which we operate.



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\$ refers to Australian Dollars.

Perenti | Who we are

~11,000 people

operating across

100+

Clients

60+

Projects

12

Countries

10+

Commodities

with

37

years in
Australia



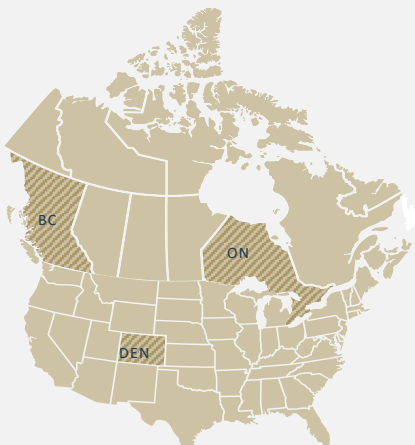
32

years in
Africa



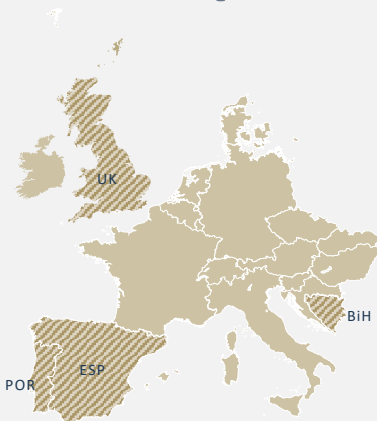
4

years in
North America



10

years in
Europe



Perenti | Global experts in mining services across the value chain



- A global leader in underground hard-rock mining with 30+ years experience
- Demonstrated history of reaching or exceeding productivity targets
- Established relationships with clients focused on operational excellence



- Specialist drilling capability across the value chain (exploration, development, production)
- Commodity agnostic with a high exposure to production drilling
- Modern, well-maintained fleet of 302 rigs (top 3 in the world)



- A portfolio of businesses, including low capital intensity services
- Trusted by leading companies in the sale, rebuild and rental of equipment, components and parts
- Supply and logistics capability, including underground support products and mining consumables



- Technical and technological capabilities to navigate the increasing complexity of mining
- Bringing together AI, data analytics and mining know-how to optimise mining
- Product development focused on internal Perenti business performance and generating external revenue

Diversified | Services, Geography, and Commodity

Revenue stability is underpinned by underground operations and investment grade jurisdictions

Services

Underground

67%

- Contract Mining 60%
- Drilling Services 7%

Surface

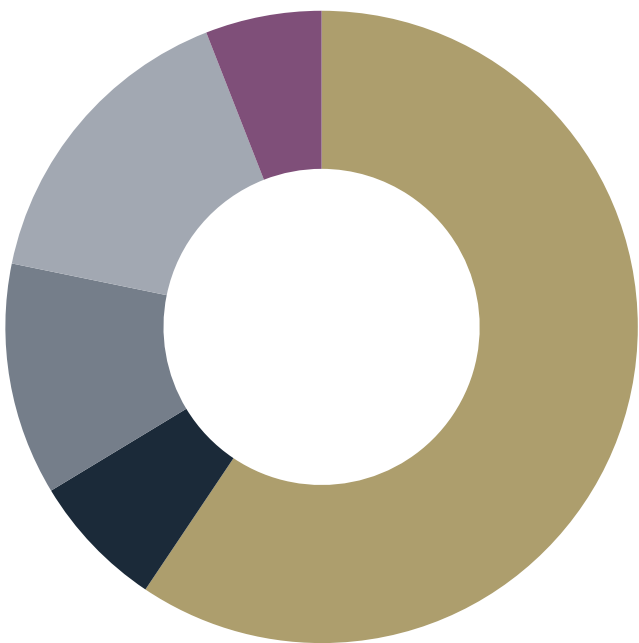
28%

- Contract Mining 12%
- Drilling Services 16%

Other

6%

- Mining Services 6%



Geography

Investment grade

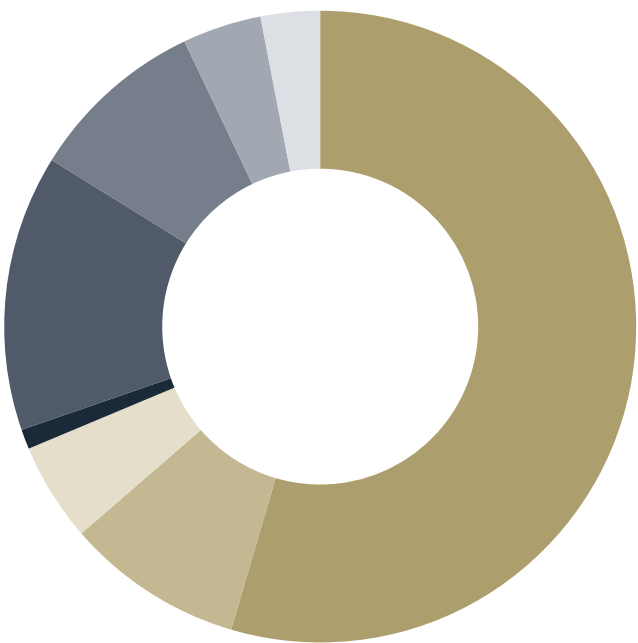
69%

- Australia
- Botswana
- North America

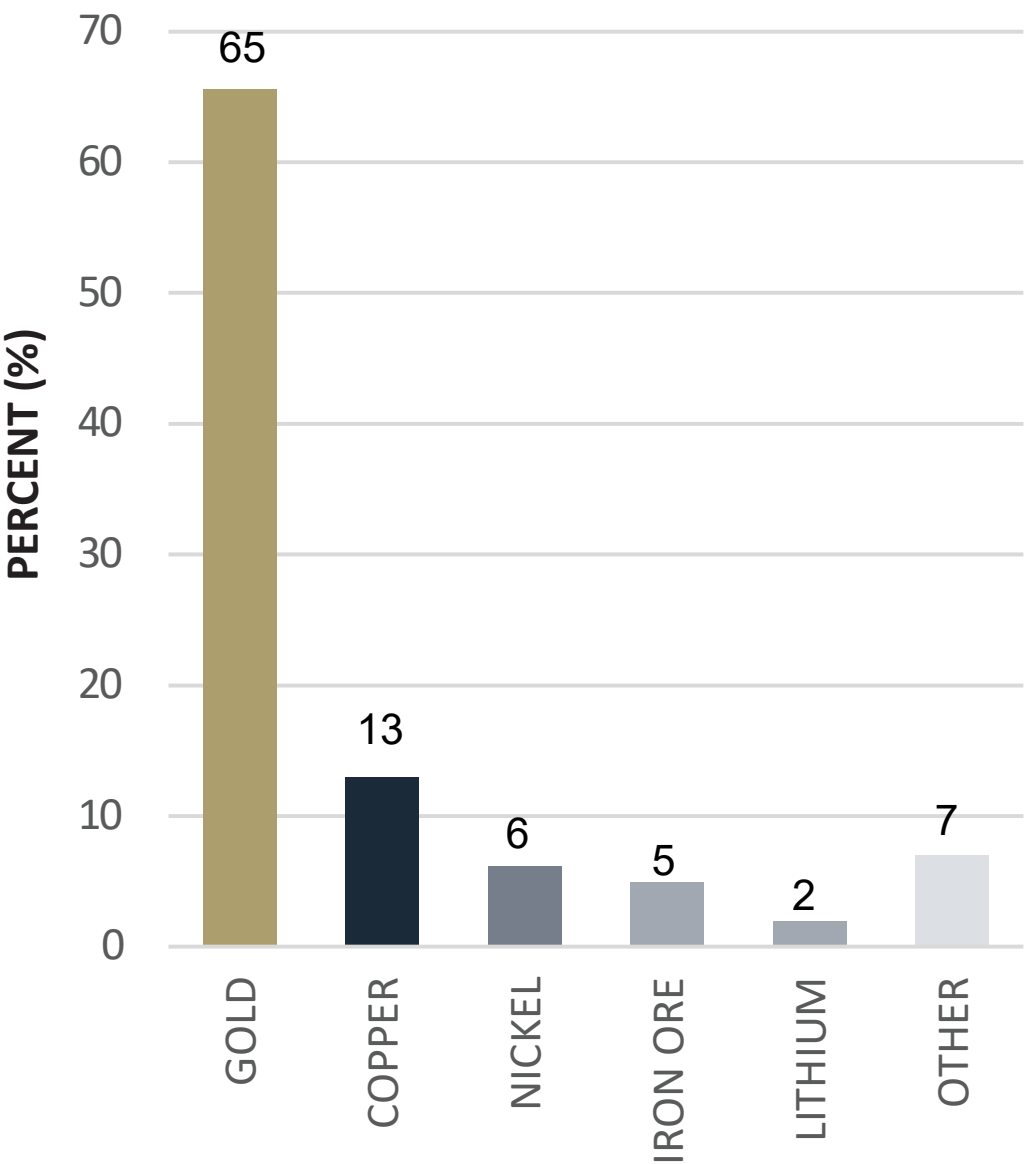
Other

31%

- Other
- Ghana
- Burkina Faso
- Senegal



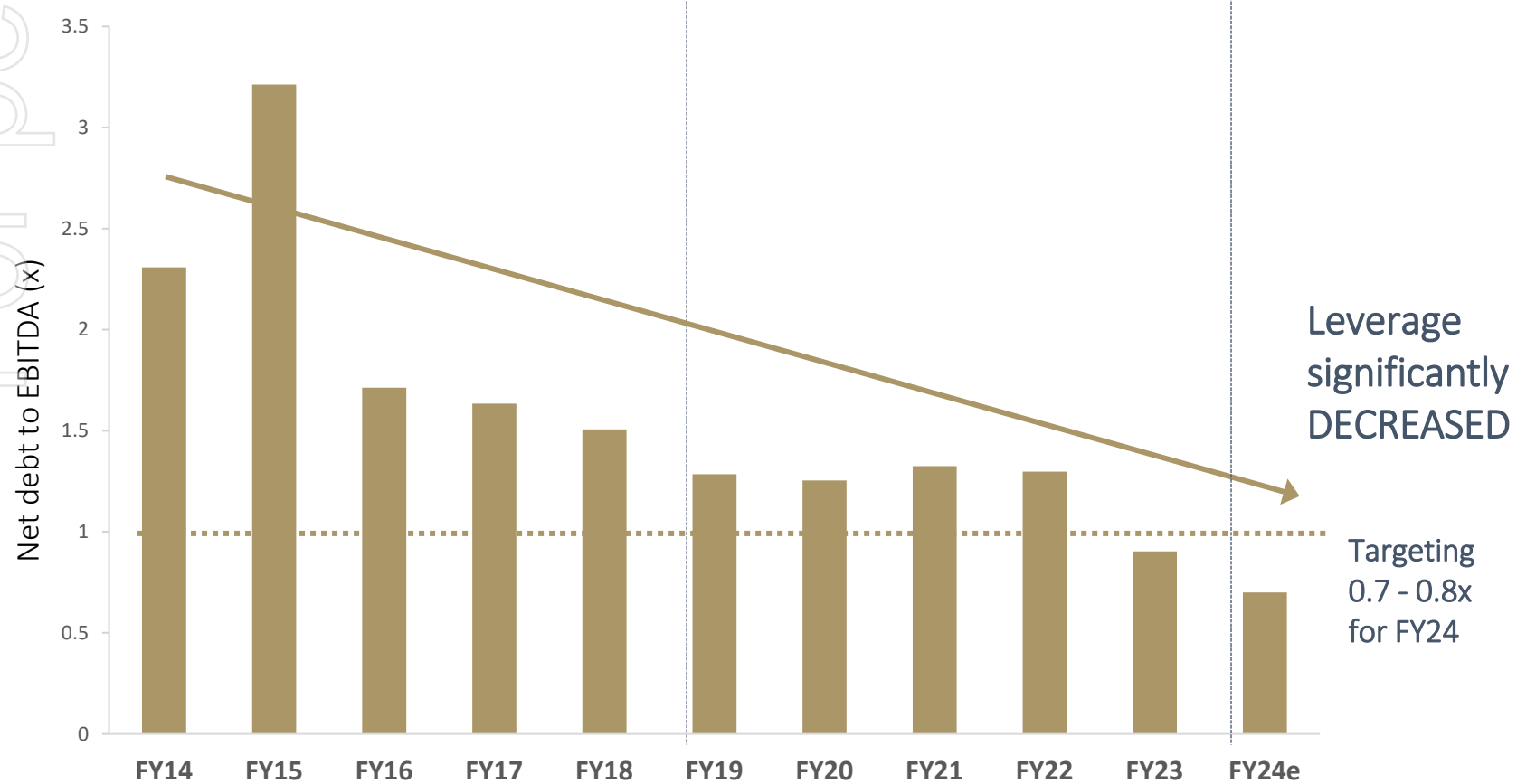
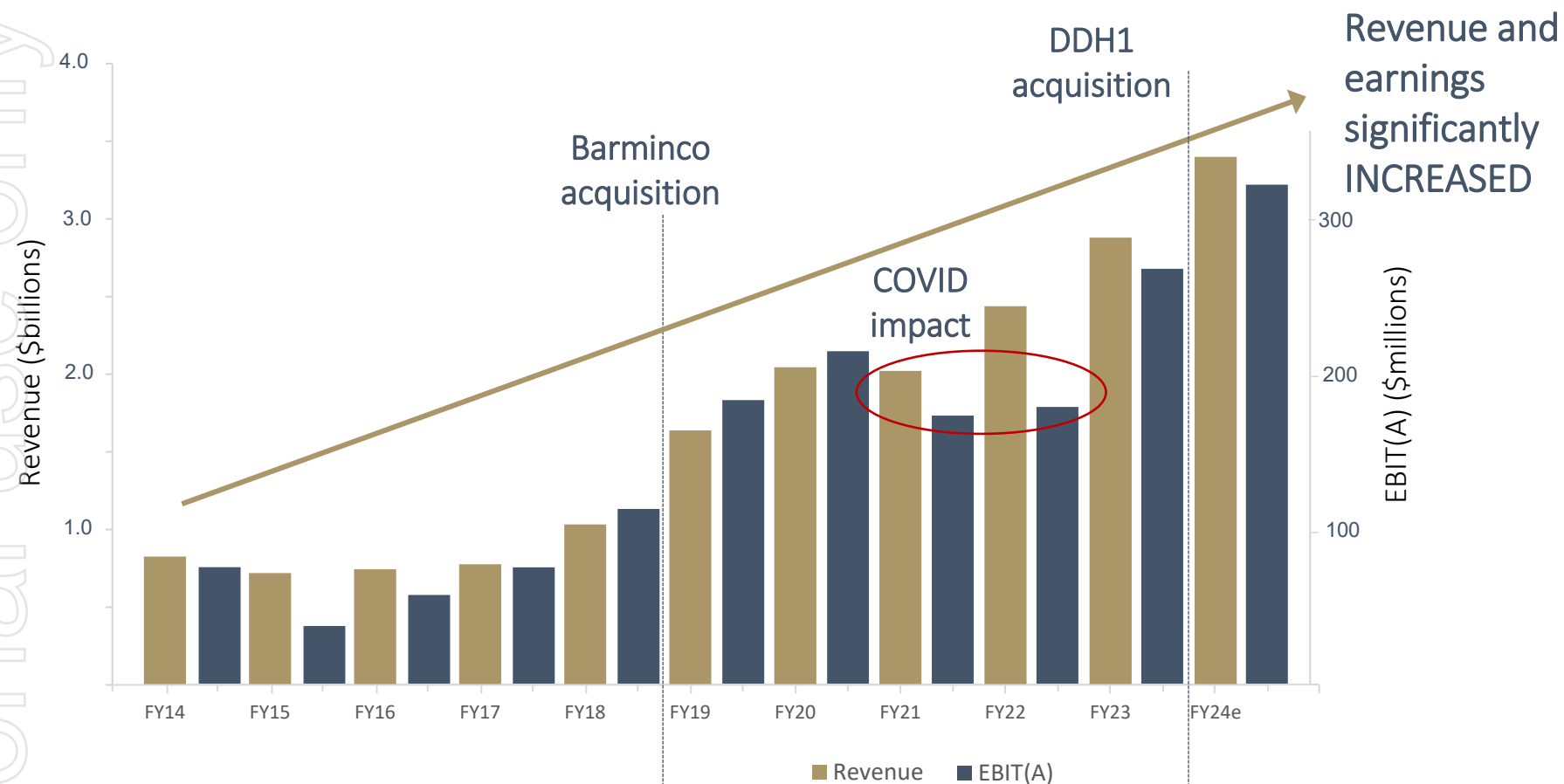
Commodity¹



All figures based on 1H24 pro forma revenue and may not add to 100% due to rounding
1. Nickel exposure has been adjusted to exclude contracts terminated (Savannah, Cosmos)

FY24 | Perenti continues to deliver

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- Perenti has successfully grown revenue and earnings and at the same time, significantly reduced leverage.
- An increasingly diversified business, underpinned by reliable demand for our services.
- DDH1 acquisition will contribute ~9 months to FY24 and offers significant additional upside.
- Scale and diversification enabled successful reallocation of fleet and staff impacted by the nickel price.
- Recent contract renewals illustrate our strong client retention rate (~95%).
- Our client relationships are built on collaborative delivery of long-term value.
- We remain committed to our 2025 targets and look forward to delivering our updated strategy later this year.

Note: FY24e assumes mid-point of FY24 revenue, EBIT(A) and leverage guidance ranges.

DDH1 acquisition | Update



DDH1 integration a success

- The Drilling Services Division includes the existing DDH1 brands plus Ausdrill.
- In FY25 the former Barmenco diamond drilling team will join Drilling Services.
- All key senior DDH1 management employees remain with the Company.
- Significant cash, corporate and tax synergies have either been realised, or continue to deliver benefits.
- The Perenti Drilling Services management team continues to seek operational synergies.

Mining Thematics | Perenti is well-positioned



Rising Demand

- Rising demand for clean energy minerals is creating tailwinds for commodity prices
- Exploration for new deposits is critical to meet rising demands
- Increased capital appetite for exploration typically precedes exploration activity



Increased UG Mining

- Declining grades, deeper deposits & increasing geological complexity
- Deep orebodies require skilled operators and technical capability
- Underground mining has a lower surface footprint, reducing environmental and social impacts



Data & Analytics

- AI, automation & data analytics are transforming mining operations
- Increasing need for 'real-time' insights and integration of automation and robotics
- Sensor expansion requires specialist technicians
- Interconnectivity of multiple systems a requirement in modern mining



Decarbonisation & Electrification

- Clients are requiring this to maintain their social license to operate
- Requires renewable energy and integration of electrical systems
- Modified mine plans can lead to efficiency gains and lower operating costs
- Collaboration is critical



Growth in Africa

- Africa is richly endowed with mineral wealth
- Global investment rated companies are increasing exposure to Africa
- Botswana is considered investment grade by both S&P and Moody's with several other jurisdictions improving
- Perenti has 30+ years' experience operating in Africa

FY24 | Guidance reaffirmed

TARGETING	No life changing events
REVENUE	\$3.3B to \$3.4B
EBIT(A)	\$310M to \$325M
LEVERAGE	0.7x to 0.8x
CAPEX ¹	~\$350M
FREE CASH ²	>\$100M

Our ongoing areas of focus

- Safe delivery of our services.
- Free cash generation is a priority across the business.
- Deliver on our sustainability imperatives and priorities.
- Maintain disciplined approach to capital allocation.
- Continue to extract synergies from DDH1 and seek more.
- Optimise overheads to improve margins.
- Continue to win and extend contracts that add sustainable growth.
- Return value to shareholders via dividends and buybacks.

1. Capex is defined as Net Capex which is stay in business capital plus growth capital, net of the proceeds from divestments associated with disposal of fleet and assets.
2. Free cash is defined as operating cash after interest, tax, and net of all capital expenditure.

Thank you

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**SUSTAINABILITY EMBEDDED IN
EVERYTHING WE DO**