



Delivering on our strategic objectives

EUROZ HARTLEYS CONFERENCE

9 September 2021

Solid underlying fundamentals despite headwinds

FY21 REVENUE

\$2.02B

In-line with FY20 record revenue

FY21 EBITDA

\$380M

▼ 14% on FY20

FY21 EBIT(A)¹

\$171M

▼ 19% on FY20

FY21 NPAT(A)

\$77M

▼ 30% on FY20

OPERATING CASH CONVERSION²

105%

▲ 9% points on FY20

FY21 NET DEBT

\$503M

▼ 10% on FY20

FY21 ROACE

14.3%

▼ 2.3% points on FY20

FINAL DIVIDEND PER SHARE³

2.0 cents

Payout ratio of 43% on 2H21 NPAT

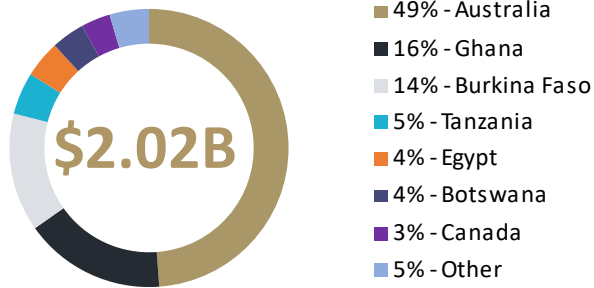
(1) The \$(15.2)M impact on EBIT(A) of strengthening AUD is calculated with reference to the average foreign currency rate in FY21 compared to FY20.

(2) Operating cash conversion is defined as Underlying EBITDA / the sum of operating cash flows plus cash flows from insurance recovery.

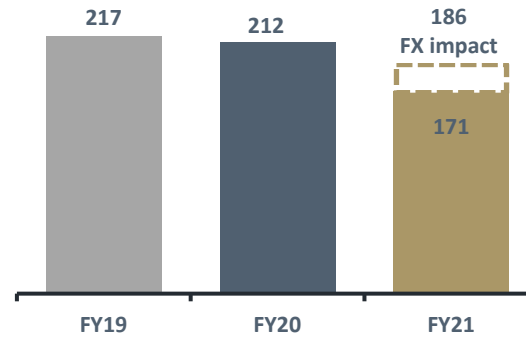
(3) Unfranked dividend.

FY21 Segment Performance

GROUP REVENUE by country

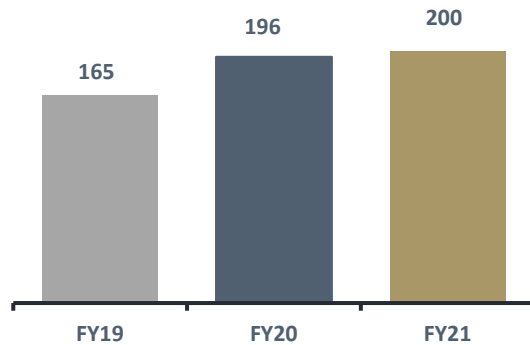


GROUP EBIT(A) (\$M)



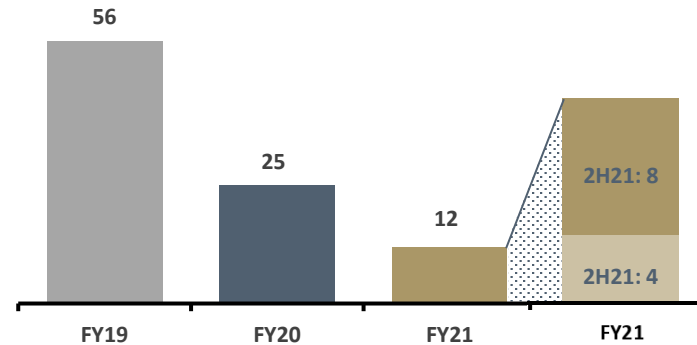
UNDERGROUND MINING

EBIT(A) (\$M)



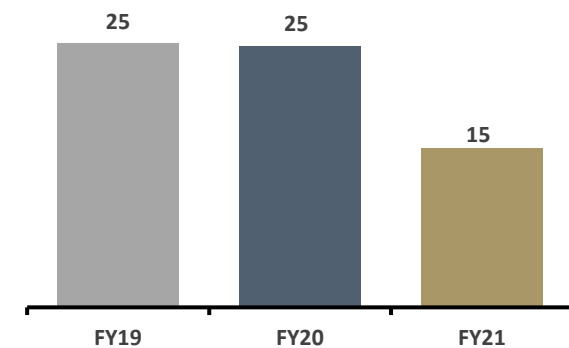
SURFACE MINING

EBIT(A) (\$M)



INVESTMENTS

EBIT(A) (\$M)



All figures are underlying and exclude amortisation and any one-off or non-underlying items

Operational Excellence – Managing headwinds

COVID-19 COSTS

- Continued proactive management of COVID-19 impacts
- Direct COVID-19 costs include travel, quarantine and labour costs
- ~95% of direct COVID-19 costs are being recovered

LABOUR MARKET

- Implemented talent attraction and development strategies, maintained a labour force of ~8,000
- Successfully attracted 262 new trainees, 148 new apprentices and 11 graduates from Cambourne School of Mines in the UK
- Rise and fall provisions recovering a proportion of labour costs
- Current rates factored into new tenders
- Recently mobilised 110 experienced underground employees for the new Savannah Nickel Project

COVID-19 PRODUCTIVITY

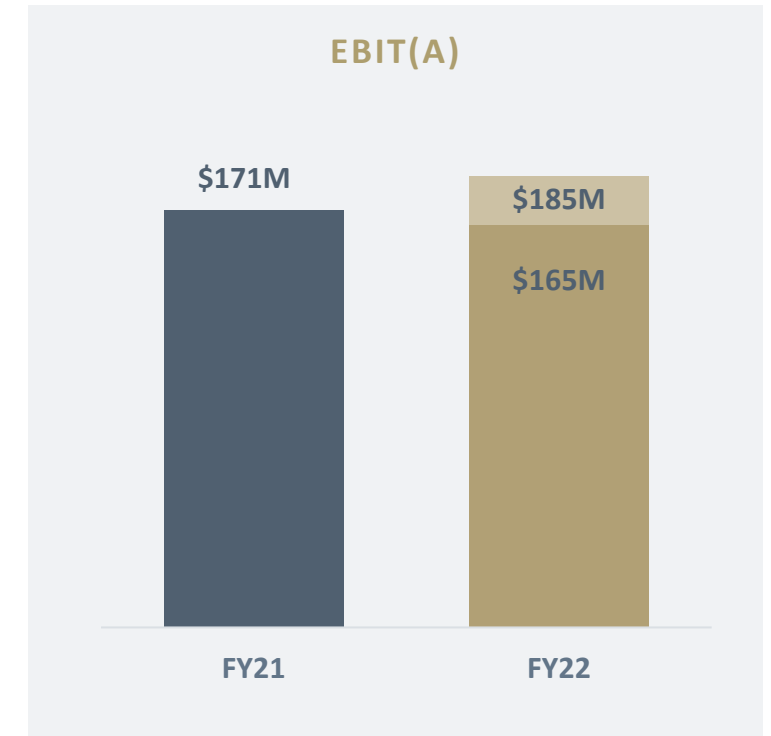
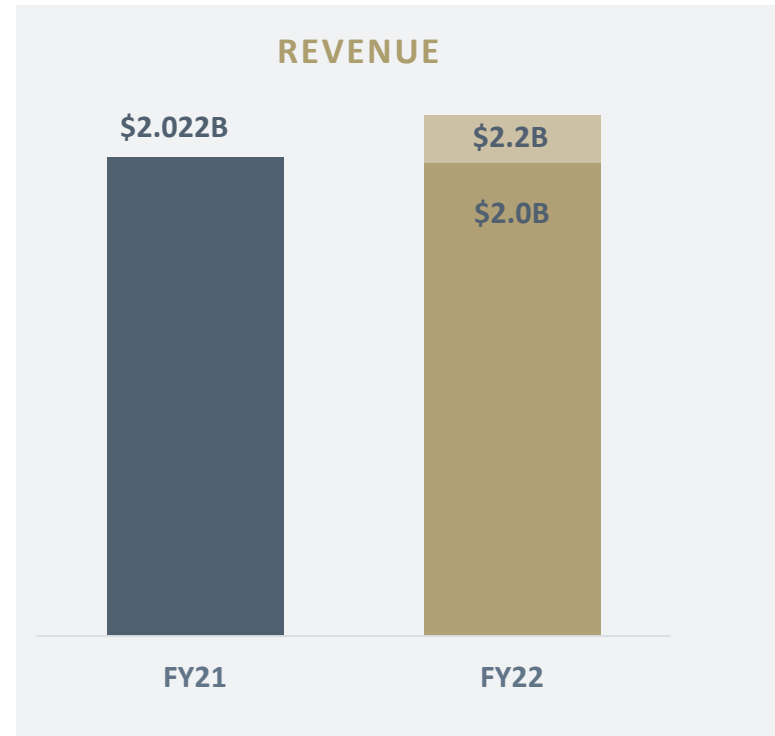
- Productivity impacts are hard to quantify
- FY22 Zone 5 productivity improvements expected with optimised workforce scheduling
- Continue to work with our clients to identify improvement opportunities



FY22 underpins value accretive growth

POSITIVE FY22 OUTLOOK

- Continue to proactively manage headwinds
- \$6.8B work in hand supports 3+ years of revenue at current run rates. FY22 secured revenue ~\$2.0B
- Underground expected to be a strong contributor to FY22 earnings on improved productivity from Zone 5
- AMS to deliver sustainable performance improvements; growth underpinned by Motheo
- Continue to optimise our business seeking to maximise value for shareholders



Delivering on our 2025 Strategy

OPERATIONAL EXCELLENCE

- Delivered value to clients
 - Business continuity during global pandemic
 - Third consecutive year of underground growth
 - Commenced works at the Savannah Nickel project
- Organic growth
 - Awarded \$2.8b of contracts
 - Work in hand of \$6.6B with a Pipeline of \$11.0B
- Stabilised AMS performance
 - AMS performance improved with earnings more than doubled in 2H21 vs 1H21

STRATEGIC GROWTH

- Expanded into Botswana and Canada
 - Awarded Motheo and Red Chris
 - Focused on delivering value and excellence first
- Established USA presence
- Launched the Perenti Brand
- Maintained a disciplined approach to M&A

ORGANISATIONAL HEALTH

- Strengthened our commitment to ESG
 - Delivered on our FY21 ESG commitments
 - Published our 2nd Sustainability Report
- Completed a business wide review of safety systems
- We are investing in business infrastructure
- Refreshed Board of Directors
- Consolidated our mining businesses
- Implemented AMS Strategic Review findings

TECHNOLOGY DRIVEN FUTURE

- Launched *idoba*
- Invested in scalable operating systems
- Innovation led safety and production improvements
- Member of Electric Mine Consortium

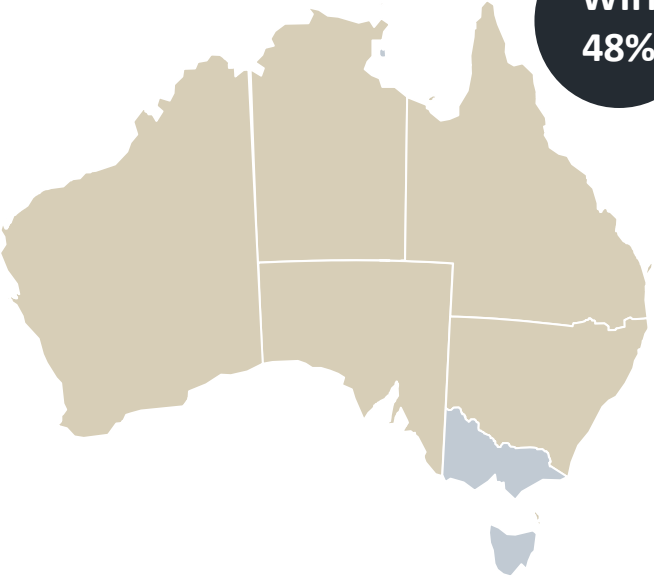
FINANCIAL CAPACITY

- Generated strong operating cash flows
 - FY21 cash conversion of 105%
 - Invested in strategic growth
 - Returned \$63.5m to shareholders via dividends
 - Reduced net debt by 10%, leverage stable
- Refinanced long-term bonds
- Released cash from underperforming assets

Strategic Growth: \$6.6B work in hand

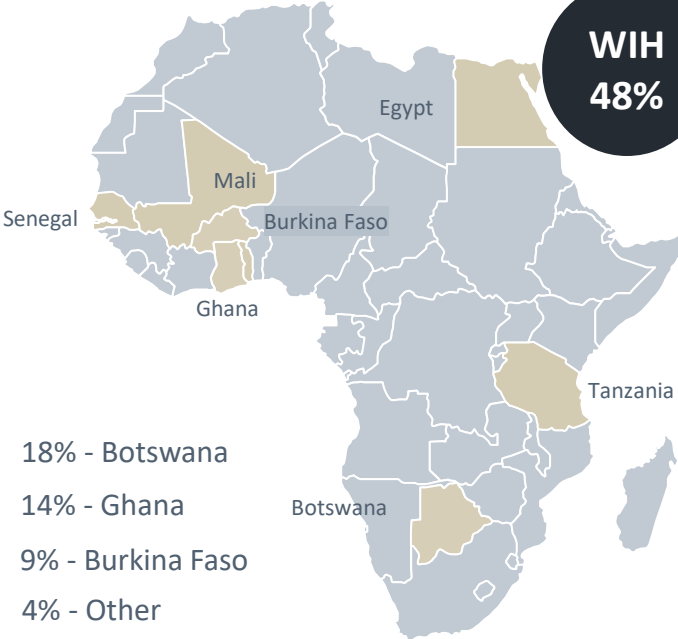
AUSTRALIA

- Underground revenue / earnings growth from contract awards and scope increases
- Surface seeing steady revenue / earnings growth
- Mobilised 110 underground employees to the Savannah Nickel Project



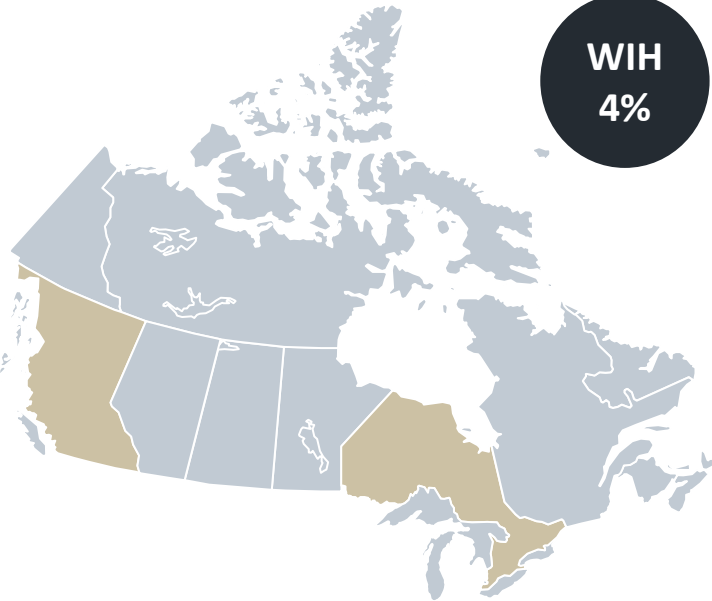
AFRICA

- Awarded Motheo, AMS largest ever contract
- AMS seeing sustainable operational improvements
- Botswana remains a strategic growth opportunity
- Strategically exited two underperforming projects, liberating ~\$90M cash



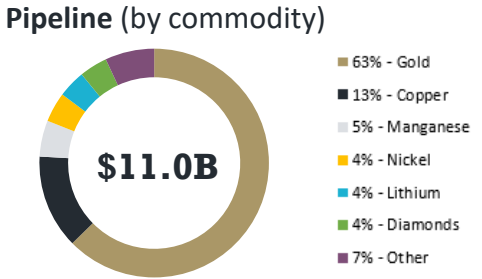
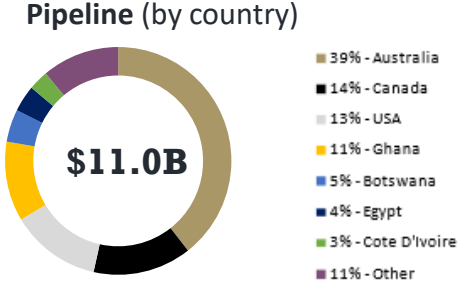
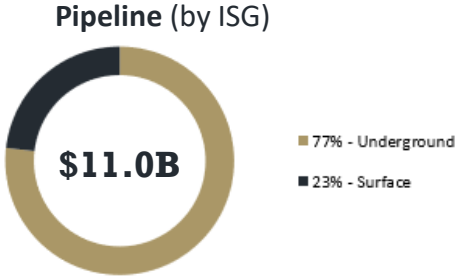
NORTH AMERICA

- Awarded second underground project – Red Chris
- Red Chris represents a significant future growth opportunity
- Working to embed Perenti within the market
- Focused on delivery of excellence and value



Strategic Growth: \$11.0B tender pipeline

- Continued focus on top-tier mining jurisdictions and top-tier, multi-asset mining clients seeking strong financial, ESG and safety performance
- ~\$8.4B of pipeline relates to underground mining projects
- ~\$7.8B of identified pipeline is located Australia, North America and Botswana
- ~\$3.0B North American pipeline comprising 16 projects
- Delivery of excellence within current North American projects will be a strong driver of future growth



Technology Driven Future



Our Aspiration:

To become the indispensable mining services company



Our Purpose:

To create enduring certainty and value

Investing to create value

ACQUIRED:

- Strong history of revenue generation
- Tier 1 mining clients
- Significant technology and innovation talent
- Digital SaaS platform



idoba and its service offering

idoba

- Established businesses with >10 years in operation
- Combined historical revenue of ~\$13 million
- Established and ongoing external client engagements
- Excellent track record in mining innovation and product development
- Software as a Service (SaaS) digital platform

idoba's VALUE

- Deliver value to Perenti today via optimisation of current services
- Continue to support external clients, generating revenue
- Building a technology services business of the future

SERVICES



PRODUCTS



Our team is results driven and passionate

A SNAPSHOT OF OUR HIGH QUALITY TEAM

- Director of Technical Services – Vale (Mining Engineer, Geologist)
- Manager Innovation & Improvement – FMG Major Projects
- Head of Technology Partnering – BHP
- Developer of Akumen Data Science Platform
- Curtin AI Lecturer
- Global Head of Talent, Development & Organisational Effectiveness – Rio Tinto
- Executive Director Data Analytics & Productisation – Morgan Stanley
- Global Product Manager – Struxure Competency Centre, Schneider Electric
- Global Chief Processing Advisor – Rio Tinto
- Director Planning Strategy & Performance – UWA
- Director Strategy & Projects – Curtin University

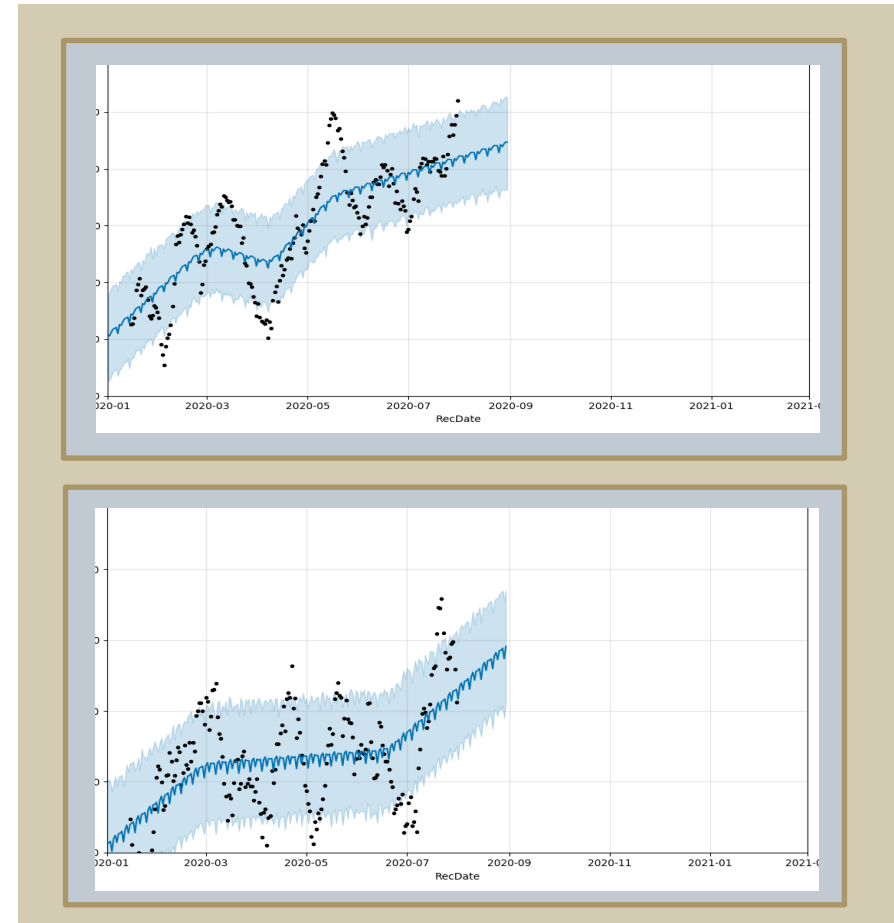


Predictive modelling to enhance decision making

- This is a product that is fully developed wholly within the ecosystem, applying it to the Perenti business and are now taking it market

THE BENEFITS

- Faster decision-making to maintain or improve contract returns by:
 - Understanding mine performance aligned to value drivers
 - Spotting trends early, so we can investigate and act proactively
 - Using common data already available
 - No need to wait for months of data and do expensive data prep. Get value month 1 onwards



Note: Graphs represent an example of predictive modelling that this workstream is generating, providing insight into future performance and uncertainty based on leading and lagging indicators.

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