

ASX Announcement

16 August 2023



DDH1 SHAREHOLDERS TO VOTE ON PERENTI TRANSACTION

DDH1 Limited (ASX: DDH) ("**DDH1**") refers to its announcement of 26 June 2023 that it had entered into a Scheme Implementation Agreement with Perenti Limited (ASX: PRN) ("**Perenti**") for a proposed scheme of arrangement under which Perenti would acquire 100% of the shares on issue in DDH1 ("**Scheme**").

Court has made orders convening the Scheme Meeting

Earlier today, the Federal Court of Australia made orders:

- directing DDH1 to convene a meeting of DDH1 shareholders to consider and vote on the Scheme ("**Scheme Meeting**"); and
- approving the dispatch of an explanatory statement providing information about the Scheme together with the notice of the Scheme Meeting (together, the "**Scheme Booklet**").

Scheme Meeting

The Scheme Meeting, at which DDH1 shareholders will vote on the proposed Scheme, is scheduled to take place at 1:00pm (Perth Time) on **Monday, 18 September 2023** and will be held at the Parmelia Hilton Hotel, Stirling Room, 14 Mill Street, Perth, and virtually via an online platform at: <https://meetnow.global/MXAKMFZ>.

DDH1 shareholders and their proxies, attorneys or corporate representatives will be able to attend the Scheme Meeting in person or participate in the Scheme Meeting electronically. DDH1 strongly encourages DDH1 shareholders to lodge a directed proxy in the event they are not able to attend the Scheme Meeting in person or participate in the electronic Scheme Meeting.

All registered DDH1 shareholders at 1:00pm (Perth time) on **Saturday, 16 September 2023**, will be eligible to vote at the Scheme Meeting.

Scheme Booklet to be dispatched shortly

The Scheme Booklet, including the notice of the Scheme Meeting, information on how to participate in the Scheme Meeting, proxy form, election forms (for the scheme consideration and for an unmarketable parcel rollover), as well as an Independent Expert's Report and Investigating Accountant's Report, is expected to be sent to DDH1 shareholders on **18 August 2023**, following registration of the Scheme Booklet by the Australian Securities and Investments Commission ("**ASIC**").

A further announcement to the ASX attaching the Scheme Booklet will be made by DDH1 following registration of the Scheme Booklet by ASIC.

DDH1 shareholders should carefully read the Scheme Booklet in its entirety, including the materials accompanying it, before deciding whether to vote in favour of the Scheme.



This announcement has been approved for lodgement by the Board of Directors of DDH1 Limited.

For further information, please contact:

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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 193 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