

ASX Announcement

26 September 2023



FEDERAL COURT APPROVES SCHEME

DDH1 Limited (ASX: DDH) ('**DDH1**' or '**Company**') advises that the Federal Court of Australia ('**Court**') has today made orders approving the scheme of arrangement by which Perenti Limited (ASX: PRN) ('**Perenti**') will acquire 100% of the shares in DDH1 (the '**Scheme**').

Lodgement of Court Orders and Suspension of Trading

Pursuant to section 411(10) of the Corporations Act 2001 (Cth), the Scheme will become legally effective upon lodgement of the Court orders with the Australian Securities and Investment Commission ('**ASIC**').

DDH1 expects to lodge a copy of the Court's orders with ASIC tomorrow, 27 September 2023, at which time the Scheme will become legally effective. DDH1 will also apply for its shares to be suspended from trading on the ASX from the close of trading tomorrow, 27 September 2023.

Indicative Timetable

Subject to the Scheme becoming legally effective, the key events and the expected timing in relation to the implementation of the Scheme are:

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/>.

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

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 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