

8 September 2020

Barminco secures \$200m Odysseus contract with Western Areas

Perenti (ASX: PRN) is pleased to announce its subsidiary, leading hard-rock underground miner Barminco, has been awarded a development and production contract at Western Areas' Odysseus mine located at the Cosmos Nickel Operation, 30km north of Leinster in Western Australia. The contract is valued at approximately \$200 million over five years and follows on from the earlier rehabilitation works completed by Barminco at the mine.

Western Areas acquired the Cosmos Nickel Operations in October 2015 and commenced the redevelopment of the Odysseus mine in January 2019. Odysseus is an exciting, new, long life development, establishing Western Areas' third Nickel mine in Western Australia.

Barminco's Chief Executive Officer, Paul Muller, said: "We are excited to continue our relationship with the Western Areas team, which began in 2005 at Forrestania, and has now grown to include the Cosmos Nickel Operation. Odysseus is a significant project to bring on-stream, and the five-year term demonstrates the trust and confidence Western Areas has in Barminco to continuously improve and deliver for them".

Perenti Managing Director and Chief Executive Officer, Mark Norwell, said: "It is fantastic that Barminco and Western Areas have extended their 15-year relationship to at least 20 years. We are very appreciative of the opportunity and we look forward to delivering value and certainty for Western Areas at their new development."

Authorised by:

Mark Norwell

Managing Director and CEO

-ENDS-

Investor enquiries:

Engelbert Bets
General Manager – Corporate Finance & Investor Relations
Perenti
+61 477 322 607

Media enquiries:

Adrian Watson
Senior Director
FTI Consulting
+61 8 9321 8533

Level 2, 202 Pier Street
Perth WA 6000
Australia

PO Box 8286
Perth WA 6849
Australia

T +61 8 9421 6500
E investorrelations@perentigroup.com

For personal use only