

13 May 2026

Barminco awarded \$850m contract at Bellevue Gold Project

Perenti Limited (ASX: PRN) is pleased to announce that its underground mining business, Barminco, has been selected by Bellevue Gold Limited (ASX: BGL) ('Bellevue') as the underground mining contractor for the Bellevue Gold Project, located in Western Australia.

The estimated total value of the contract is approximately A\$850 million during a 4 year term, with the option to extend for an additional year.

The award follows a competitive tender process and marks the commencement of a new operating relationship between Barminco and Bellevue. The Bellevue Gold Project is a long-life, high-quality underground gold operation in a well-established mining jurisdiction and represents an important addition to Barminco's Australian portfolio. Under the agreed scope of works, Barminco will provide all underground mining services to support the ongoing development and production activities.

- **Contract value:** Approximately A\$850 million.
- **Contract term:** 48 months (commencing on 1 August 2026) with a 12 month extension option.
- **Services:** Underground development, production and support services.
- **Capital requirement:** Approximately A\$75 million of growth capital required in FY27.

Mark Norwell, Managing Director & CEO of Perenti, said, "We are excited to partner with Bellevue as we focus on delivering enduring value for our clients, our people, the communities in which we work and ultimately our shareholders. This contract award reinforces Barminco as a global leader in underground mining, further strengthening Barminco's underground mining portfolio and earnings in Australia. This award supports our strategy to deliver sustainable cash generation and future earnings growth."

Gabrielle Iwanow, President of Contract Mining at Perenti, said, "The award of the Bellevue Gold Project recognises the ability of the Barminco team to consistently deliver safe and reliable performance. This delivery is enabled by strong technical capability built from more than 35 years' experience in underground mining. We look forward to working closely with Bellevue to deliver this high-quality project for many years to come."

Authorised by:
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Managing Director & CEO

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