

10 September 2020

Perenti concludes Medium Term Notes issuance process

Perenti (ASX: PRN) wishes to advise that it has decided not to proceed with its previously announced Medium Term Notes (MTN) in the Australian bond market.

Perenti Chief Financial Officer, Peter Bryant, said the Company was withdrawing from the process after testing the market.

“While the MTN market is relatively immature, we were attracted to it as it is Australian based and would facilitate the implementation of a capital structure supported by Australian debt investors. We had been monitoring the market and wanted to see if there was an opportunity to raise funds that would refinance a portion of our revolving credit facility,” Mr Bryant said.

“Indications were that momentum was returning to the MTN, and following the release of the Company’s strong financial year earnings, the Company felt it was an opportune time to consider the market. Although there was a level of interest in the transaction, at an attractive interest rate, the committed volume fell short of the Company’s target of \$200M.

“At a level below \$200M we determined it was not in line with our disciplined capital management approach to proceed with an MTN issuance.

“As detailed in the FY20 full year results announcement, the debt markets remain open globally and we intend to refinance the Barmingo US\$350 million secured notes, maturing May 2022, during the next 12 months,” Mr Bryant said.

Perenti continues to maintain a strong liquidity position, which was enhanced during FY20, with the Group entering FY21 with circa \$600 million in cash and undrawn revolving credit facilities. In addition, the Company continues to have access to equipment finance facilities.

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
+61 419 040 807

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

Perenti Global Limited ABN 95 009 211 474 (ASX: PRN) (**Perenti**)

perentigroup.com

Perenti is a diversified global mining services group with businesses in surface mining, underground mining and mining support services. The Group was founded in Kalgoorlie in 1987 and is today one of the world’s largest companies providing surface and underground mining at scale. Headquartered in Australia, Perenti has operations and offices in 13 countries across four continents, employs around 8,000 mining professionals and is creating enduring value and certainty for clients on some of the world’s largest mining projects.