

Sustainability Report 2024



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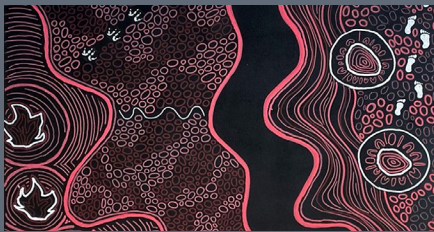
**CREATING
ENDURING VALUE
AND CERTAINTY**



**Expect
More**

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Artwork developed with Acacia Collard.

Acknowledgement of Country

We respectfully acknowledge the Whadjuk people of the Noongar Nation, the Traditional Custodians of the land on which this report was developed. We pay our respects to their elders past, present, and emerging, and extend that respect to all Aboriginal and Torres Strait Islander peoples who have cared for this land for millennia and for all the lands on which we operate.

As we reflect on the importance of sustainability in our work, we recognise the profound wisdom inherent in Indigenous cultures worldwide. We acknowledge Indigenous Peoples’ deep connection to the land, their sustainable practices, and their profound respect for the environment which serve as an inspiration for our sustainability efforts.

In acknowledging the Traditional Custodians of the lands on which we operate and recognising the invaluable contributions of Indigenous Peoples to the global understanding of sustainability, we reaffirm our commitment to caring for our people and communities, valuing the environment and enabling the energy transition, and acting ethically and responsibly.



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A message from the Chair of the Safety and Sustainability Committee

On behalf of the Board, I am pleased to provide you with Perenti’s FY24 Sustainability Report which details our efforts to improve our sustainability performance and address the risks and opportunities material to our business.

In FY23, we set out a Sustainability Blueprint for Perenti, identifying three imperatives and five priorities for the business to work towards a more sustainable future and to support the delivery of our Purpose, to *create enduring value and certainty*. We have made meaningful progress against many of these priorities in FY24 with further details on our achievements and challenges outlined in this report.

Of our five priorities, none has greater value than preventing adverse life changing events. The incident at the Mana Mine in Burkina Faso in February where our colleague Siswatoro tragically lost his life has been devastating to everyone, particularly Siswatoro’s family, friends and the colleagues he leaves behind. His memory is the reason we need to continuously improve our safety. We remain steadfast in our commitment to ensuring our workplaces are safe and respectful for all.

The Safety Taskforce, established in FY23, provided the Board and executive team with fresh thinking and perspectives on safety, new ideas as well as assurance and governance over safety transformation activities. These include the strong focus on managing our critical controls and conducting internal safety audits to identify and prioritise risks and how we can mitigate against them. With the completion of its initial objectives, the role of the Taskforce has concluded, replaced by enhanced group-wide governance.

A key focus for the Board’s Safety and Sustainability Committee this year has also been the consolidation of our FY25 sustainability commitments with the identification of clearer targets for the business. This is reflective of our maturing systems and processes, which have also enabled us to publish a Sustainability Databook in support of this report. Our databook outlines our targets and progress in areas such as our psychological safety index and increased female participation, along with data relating to our partnerships with communities.

As a diversified mining services provider operating across four continents, community engagement and investment is critical to maintain a ‘social licence to operate’. I am proud of the role we play in the countries that host us, supporting their economies by investing in local businesses, providing job opportunities and training for local people and exporting our mining know how to support community development.

A. Sutton

Andrea Sutton
Chair - Safety and Sustainability Committee

19 August 2024

Year in review

FY24 Summary of our performance

| | Metric | 2024 | 2023 | 2022 |
|---|------------------------------------|-----------|-----------|---------|
| 🎯 Caring for our people and communities | | | | |
| Safety and health | | | | |
| Total fatalities | # employees | 1 | 2 | 3 |
| | # contractors | 0 | 0 | 0 |
| Total Recordable Injury Frequency Rate (TRIFR) | # incidents per million hrs worked | 5.3 | 5.4 | 6.9 |
| Serious Potential Incident Frequency Rate (SPIFR) | # incidents per million hrs worked | 2.6 | 2.7 | 2.7 |
| Our people | | | | |
| Total workforce | # | 10,514 | 9,012 | 8,939 |
| Employees by region: | | | | |
| • Australia | % | 46.1 | 39.4 | 38.9 |
| • Africa | % | 49.6 | 56.7 | 56.7 |
| • Europe | % | <1.0 | <1.0 | <1.0 |
| • North America | % | 4.1 | 3.8 | 4.3 |
| Total voluntary turnover rate | % | 17.7 | 15.6 | 26.6 |
| Females on the Board ¹ | # / % | 4/57 | 2/29 | 2/39 |
| Females in senior management | % | 17.2 | 15.4 | 18.8 |
| Females in the workplace | % | 11 | 11 | 10.6 |
| Australian workforce employed as an apprentice | % | 4.2 | 5.2 | 4.4 |
| Australian workforce provided with a traineeship | % | 14.9 | 6.4 | 8.1 |
| Our communities | | | | |
| Local procurement expenditure ² | AUD\$ B | 1.47 | 1.51* | 1.48 |
| Community investment and donations | AUD\$ | 1,462,732 | 615,474 | 368,601 |
| Local participation in international workforce ³ | % | 90.3 | 90.2 | 89.4 |
| 🌱 Valuing the environment and enabling the energy transition | | | | |
| Greenhouse gas emissions – scope 1 | tonnes CO ₂ -e | 2,003 | 2,671 | 2,323 |
| Greenhouse gas emissions – scope 2 (market based) | tonnes CO ₂ -e | 1,689 | 1,906 | - |
| Greenhouse gas emissions – scope 2 (location based) | tonnes CO ₂ -e | 2,914 | 2,496 | 4,361 |
| Energy consumed (scope 1 and 2) | Gigajoules | 53,290 | 64,207 | 63,665 |
| Scope 3 category 1 (purchased goods and services) | tonnes CO ₂ -e | 386,500 | - | - |
| Scope 3 category 2 (capital goods) | tonnes CO ₂ -e | 131,700 | - | - |
| Scope 3 category 3 (fuel- and energy-related activities) | tonnes CO ₂ -e | 129,000 | - | - |
| Scope 3 category 4 (upstream transportation and distribution) | tonnes CO ₂ -e | 17,800 | - | - |
| Scope 3 category 6 (business travel) | tonnes CO ₂ -e | 27,800 | - | - |
| Scope 3 category 13 (downstream leased assets) | tonnes CO ₂ -e | 613,500 | 442,000** | - |
| Total significant environmental incidents | # | 0 | 0 | 0 |
| Fines and convictions | # | 0 | 0 | 0 |
| 🤝 Acting ethically and responsibly | | | | |
| Speak Up notifications alleging a Code of Conduct breach | # received | 6 | 5 | 1 |
| | # investigated and actioned | 6 | 5 | 1 |
| Compliance with continuous disclosure | # breaches | 0 | 0 | 0 |
| Internal audits completed | # internal audits | 6 | 5 | 12 |
| Material information data breaches | # material breaches | 0 | 0 | 0 |

¹ Females on the Board is based on the absolute number at the end of the financial year.

² Local procurement expenditure refers to the purchasing of goods and services from a supplier registered or based within the same country as the operation.

³ Local participation is country Nationals (Locals) only, does not include third country nationals.

* Local procurement expenditure revised down from 1.55 B to 1.51 B due to a data error identified in FY24.

** Fuel used in operating mining fleet at client sites.

Introduction

Our approach

Beyond delivering financial results, we are committed to embedding sustainability into everything we do. We recognise the strategic advantage of optimising our Environmental, Social and Governance (ESG) outcomes for our people, clients, shareholders and the communities in which we operate.

To support our sustainability journey, in FY23 we launched our three evergreen sustainability imperatives:

- Caring for our people and communities;
- Valuing the environment and enabling the energy transition; and
- Acting ethically and responsibly.

Underpinning these imperatives, we also announced our current five sustainability priorities:


- Preventing adverse life changing events;
- Creating safe and respectful workplaces;
- Achieving gender balance;
- Accelerating decarbonisation; and
- Partnering with our communities.

Each priority is led by an executive sponsor who has direct responsibility to embed these sustainability priorities across our business. We further progress these priorities with group wide initiatives, clear targets, and investments that link to tangible ESG outcomes across our business.


OUR PURPOSE


To create enduring value and certainty

OUR SUSTAINABILITY IMPERATIVES





Caring for our people and communities






Valuing the environment and enabling the energy transition





Acting ethically & responsibly



OUR SUSTAINABILITY PRIORITIES

Preventing adverse life changing events

Creating safe and respectful workplaces

Achieving gender balance

Partnering with our communities

Accelerating decarbonisation

OUR SUSTAINABILITY TARGETS

| | | |
|---|---|---|
| <p>NO ADVERSE LIFE CHANGING EVENTS</p> <hr/> <p>+75% of our people feel their teams are psychologically safe by the end FY25*</p> | <p>40% female executive and Board representation by the end of FY30</p> <hr/> <p>33% female representation across our global workforce by end of FY33</p> <hr/> <p>40% of our senior leaders** are female by the end of FY33</p> | <p>NET ZERO BY END OF FY30</p> <p>scope 1 and 2 greenhouse gas emissions, from a FY22 baseline</p> <hr/> <p>40% ABSOLUTE REDUCTION</p> <p>of scope 1 and 2 emissions by the end of FY26, from a FY22 baseline</p> |
|---|---|---|

SUSTAINABILITY EMBEDDED IN EVERYTHING WE DO

*Australia only.

** Senior Leaders include Group Executive, Vice Presidents, General Managers and Department Heads.

Report structure and scope

This report reflects on our FY24 progress against our Sustainability Blueprint. Our sustainability achievements, challenges, commitments, and targets are correspondingly outlined against each of our three sustainability imperatives within this report.

To increase transparency in FY24 on non-financial reporting, we are publishing our first Sustainability Databook. You can find additional ESG metrics in our databook and background information that supports this report on our website perenti.com/sustainability. This report also forms a section of our annual reporting suite when printed, however a digital download is also accessible on sustainability-only related matters. When using the digital report, it should be noted that topics such as governance, enterprise risk, operating model and other matters that are covered by the financial reporting requirements are contained within those sections of the annual reporting suite. Checklists against ESG frameworks are provided in the databook to map to our public disclosures.



Scan the QR code to read our Sustainability Databook.

Forward-looking Statements

The FY24 Sustainability Report and the supporting databook includes Forward-looking Statements regarding future events, circumstances, targets, commitments, and the future performance of the Group in relation to environmental, social, governance, climate change and broader sustainability matters (“Forward-looking Statements”).

The Forward-looking Statements do not constitute factual statements, guarantees, or predictions and are not intended to provide guidance on the future performance of the Group. The Forward-looking Statements are based on the Group’s expectations as at the date of the FY24 Sustainability Report and reflect judgements, assumptions, estimates, and other available information as at the date of the report. Readers are cautioned not to place undue reliance on these statements

No representation or warranty, express or implied, is given as to the accuracy, completeness or correctness, likelihood of achievement or reasonableness of any Forward-looking Statement. Forward-looking Statements are subject to known and unknown risks, uncertainties and other factors, many of which are beyond the Company’s control, and which may cause the actual results, performances or achievements of the Group to differ materially from those expressed or implied in the statements contained in the FY24 Sustainability Report.

The Forward-looking Statements apply as at the date of the FY24 Sustainability Report. Except as required by applicable regulations or law, the Company does not undertake any obligation to publicly update or revise any Forward-looking Statements whether as a result of new information or future events.

Alignment with frameworks

The development of this report has been guided by external frameworks including the Global Reporting Initiative (GRI) Standards and Taskforce on Climate-related Financial Disclosures (TCFD) which has since been incorporated into the International Sustainability Standards Board (ISSB). We recognise that changes to the way we report will occur considering incoming Australian legislation and global disclosure frameworks.

As an ASX listed company, we will prioritise alignment with the Australian Accounting Standards Board (AASB) standards on sustainability reporting as they come into effect from FY25. Through the publication of our first Sustainability Databook we are also aiming to increase the interoperability of our metrics between the different global frameworks and taxonomies that are relevant to our operations.

We have completed our first year of limited assurance on four key safety and sustainability metrics.

DDH1 integration update

During the FY24 reporting period, Perenti successfully acquired the DDH1 Limited (DDH1) business as described in the Annual Report. Targets and metrics within the sustainability report contain DDH1 data from October 2023 and targets remain absolute against the FY22 baseline and apply correspondingly to the DDH1 businesses.

Our material sustainability topics

Our performance has progressed on the sustainability issues we identified as material in FY20. These issues are presented in the graphic below, with safety remaining our most material issue.

Despite our continued attention on improving our safety performance, the death of our colleague Siswanoro in February 2024 highlights that we still have more work to do. We remain committed to no adverse life changing events. Further detail on our safety performance is provided on pages 38-39 of this report.

Several material changes occurred in FY24, including the acquisition of DDH1, and the evolution of regulatory ESG reporting requirements. We also commenced working with our clients on their decarbonisation commitments and will continue to use our unique position in the market to participate in electrification opportunities and the green energy transition. Accordingly, Perenti will update its ESG materiality assessments in FY25 in line with best practice guidance and standards.





Preventing adverse life changing events

Safety performance

We acknowledge that improving safety performance remains a perpetual challenge for us and within the broader industry, particularly given our multinational presence and significant underground mining portfolio. As a collective of leading business brands, we bear a responsibility to foster and enact industry-wide transformations. Primarily, Perenti's duty commences with a steadfast dedication to preventing adverse life changing events and ensuring the well-being of our people takes precedence.

Despite our continued emphasis on safety, tragedy occurred in February with the passing of our colleague, Siswanto, at the Mana Mine in Burkina Faso. We have clearly fallen short of our most important objective of *no adverse life changing events* for our people. Like many across our business, we are heartbroken for the family of Siswanto. Sadly, we cannot change the outcome, but we can commit to:

1. providing ongoing support to Siswanto's wife and children; and
2. continuing our unwavering commitment to improve safety across our business and the industry more broadly.

Mana Mine fatality

Siswanto, a 38-year-old maintenance fitter, was fatality injured during a tyre inflation task. He was struck by a metal locking ring propelled from a multi-piece tyre and rim assembly for an underground jumbo drill rig that was being inflated. The indications are that the locking ring parted under pressure. Siswanto was an Indonesian national and is survived by his wife and three children.

A review of tyre inflation practices was conducted throughout the business with a focus on the performance of critical control verification activities embedded as part of Divisional Safety Transformation plans.

Safety Transformation Taskforce

The Safety Transformation Taskforce (STT) has driven substantial safety initiatives across the organisation, resulting in the creation of bespoke Divisional Safety Transformation plans. Dr Sidney Dekker and Peter Wilkinson, along with Board member, Alex Atkins, challenged our thinking and approach to safety risk. With Divisional Safety Transformation plans now in place, the STT will conclude its formal role. Going forward, the primary focus will be on divisional implementation, with accountability ensured through monthly, quarterly, and biannual safety reporting routines and targeted 'deep dive' reviews. Improvement initiatives are being tracked to ensure completion and, where applicable, integrated into our safety management system.

Safety Transformation Plans

Our operations are unique across businesses and our Safety Transformation Plans are adapted to each division. In FY24, the Presidents of Contract Mining, Drilling Services and Mining Services, along with their leadership teams, focused on enhancing our critical control management, front-line leadership development and the introduction of *Learning Teams* amongst other initiatives.

Critical Control Management

All divisions within Perenti are enhancing their critical control management (CCM) with guidance taken from the International Council on Mining and Metals (ICMM) CCM Framework. This program of work will continue in FY25 and forms the basis to enhance our existing critical control verification processes.

Engineering and technology solutions

A Technology Project Implementation Process was integrated into the formalised Project Governance Framework in May and marks a significant milestone enhancing transparency across projects aimed at bolstering safety measures. Among the ongoing technology initiatives:

- Enhanced Camera Systems have been successfully deployed on all Contract Mining underground loaders in Australia and Africa.
- Area Denial System technology has been installed on all operational jumbo units in Australia.
- A University of Technology Sydney partnership has been established to redesign workshop pulling and pressing tooling with the aim of removing people from harm and providing workers with pressure and force indicators.

Front-line leadership development

As part of our Safety Transformation Plan initiatives, ensuring the ongoing development of our frontline leaders is crucial to improving safety outcomes. Frontline leaders have a direct impact on day-to-day operations and our training is designed to equip leaders with effective skills that cultivate a safety culture, respond promptly to incidents and drive continuous improvement in safety practices.

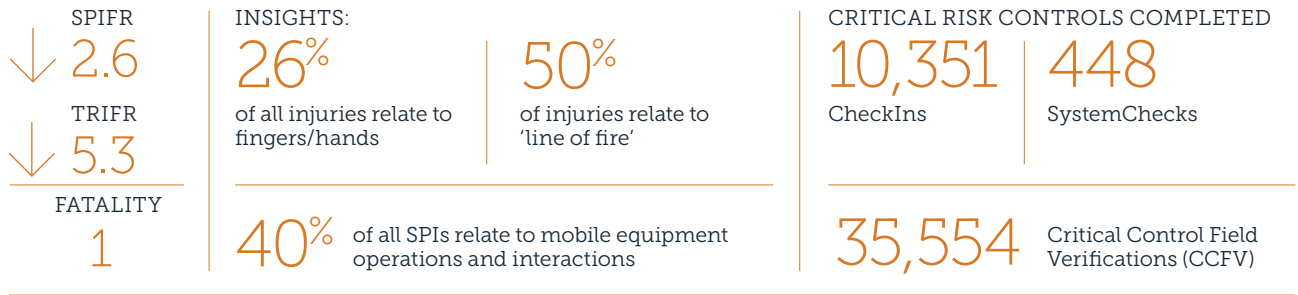
The Contract Mining Project Leaders Program covers leadership foundations, managing self, leading psychological safety, safety foundations and leadership communications which provides frameworks and skills aimed at developing leader capability to improve safety outcomes. To support the learning from the program, external safety coaches have also been deployed across our Contract Mining projects to further develop supervisor skills during daily activities on site. Since launching the first course in April 2024, 176 Contract Mining leaders across the globe have participated in the program, with an additional 150-200 leaders scheduled to complete the program in Q1 FY25.

Ranger Drilling has developed a Field Leadership Program and schedule to promote peer to peer leadership and coaching, commencing with the general manager and cascading throughout the business to new starters. As part of the program they have introduced leadership team coaching to conduct field leadership activities incorporating principal hazard control to better empower the field teams to widen their knowledge, understand risk and reduce incidents. The program has seen an increase of 170% in field leadership activities.

Learning Teams

Learning Teams offers a facilitated means of engaging with workers to learn from incidents that occur in the workplace or from sharing everyday best practice and safe work practices across the organisation. Contract Mining has trained seven senior Health and Safety team members to become *Learning Teams* facilitators with a view to train additional HSE employees across operations in FY25. Specialist consultants have been engaged to establish a framework to integrate *Learning Teams* within the Contract Mining division.

FY24 Safety Performance



Between March and May 2024, there was an extensive evaluation on mine re-entry processes across three mine sites, with seven *Learning Teams* conducted involving thirty-six crew members to learn from and foster a collaborative environment for sharing knowledge and experiences. This provided valuable insights into operational practices resulting in several organisational wide observations and insights being uncovered that will provide systemic safety improvement.

Safety culture diagnostic

In collaboration with organisational safety culture experts, Sentis, we conducted safety climate surveys and on-site assessments throughout our Mining Services division, building on those completed in Contract Mining in FY23. These assessments yielded insights such as high trust in supervisors and employee interest in further training and development. Leadership, culture and psychological safety were identified as priority areas for improvement initiatives within the Safety Transformation Plan.

Future safety metrics

Current metrics and frequency rates such as total recordable injury frequency rates (TRIFR), hold value as they are widely recognised and requested by stakeholders, however, they are not directly indicative of fatality prevention efforts, or underlying safety performance.

In this context, we undertook a comprehensive evaluation of safety metrics across the mining sector and other related industries to determine more effective metrics for anticipating and evaluating safety performance. This assessment has leveraged the collective expertise of the Taskforce's steering and working groups, as well as insights from the ICM. In FY24, we commenced collecting additional safety data and increased our analytical capabilities and we are currently finalising our suite of future safety metrics.

In FY24, Perenti voluntarily obtained limited assurance over the serious potential incident frequency rate (SPIFR) and total recordable injury frequency rate (TRIFR). The methodologies, principles, boundaries and standards used to calculate and report SPIFR and TRIFR can be found in the *Basis of Preparation - Health and Safety* document on Perenti's corporate website.

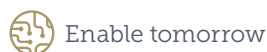
Drilling Services autonomous technology

Perenti Drilling Services, one of the top three global drilling businesses by volume, is setting a new standard for autonomous technology with a future focus on remote operations, demonstrating a significant step towards a positive future for the industry.

The five independent businesses operating within the Drilling Services division, namely DDH1 Drilling, Swick Mining Services, Ausdrill, Strike Drilling, and Ranger Drilling, are partnering with industry experts to deliver semi-automated rigs and solutions to customers, marking a significant leap in drilling operations. The Drilling Services fleet currently includes 14 semi-autonomous rigs, with plans to develop fully automated operations.

Drill automation reduces manual intervention, enhances reliability, minimises wear and damage, increases rig availability and boosts productivity, while remote operating enables real-time equipment monitoring, productivity tracking, and troubleshooting. These technological advancements improve safety in operations such as rod handling and broaden employment opportunities.

Perenti's commitment to integrating technology and automation is paving the way for a safer, more inclusive and more efficient future for the mining industry.



Case study

Towards autonomous operations - improving operational and safety performance.



High voltage safety secures award

In Burkina Faso, African Underground Mining Services (AUMS) electrical employees at Yaramoko have been honoured with the *Roxgold Fortuna Zero Harm Safety Award*, a health and safety recognition program by Fortuna Silver Mines for clients and contractors. This award acknowledges proactive and innovative measures to control or eliminate hazards and mitigate workplace risks effectively.

Environment, Health, Safety, and Training Coordinator John Virgo praised Electrical Foreman Ken Parker and the electrical team for their work in sourcing and installing remote switching capabilities for high voltage electrical loads. This initiative allows electricians to safely control high voltage networks from a distance, removing them from potentially hazardous areas without the need for arc flash protective suits. The team's efforts were selected from more than 30 submissions, exemplifying the Perenti Principles of working *Smarter together* and taking *No shortcuts*.

Case study

Smarter together No shortcuts

The electrical team triumphed after coming out on top from more than 30 submissions for the coveted award.



Caring for Our People
and Communities



Creating safe and respectful workplaces and achieving gender balance

We acknowledge that Perenti is part of the mining industry which historically has a male dominated workforce. We acknowledge that men have and continue to contribute significantly to the industry and to Perenti. We also know that a more inclusive and diverse workforce is better for all of us and Perenti is committed to providing a work environment that allows all its people to thrive, regardless of ethnicity, gender identity, race, religion or any other attributes.

In FY23, Perenti joined the HESTA 40:40 vision which represents our commitment to gender participation targets for our Board and executive leadership by 2030. In FY24, we made significant progress against these targets with our appointment of two additional female non-executive directors to the Perenti Board resulting in female Board representation of 57%.

In FY24, our Culture and Inclusion Steering Group and working groups across the business continued to work on our key priorities relating to the *It's Not OK* program in FY22 and insights from the December 2023 employee pulse survey.

Key achievements in FY24 include:

- Developed and deployed a reporting tool and a leader's guide to support deployment of a new Group-wide human resources procedure to change how we identify, report and resolve concerns and complaints about potentially harmful behaviour across our teams.
- Undertook a detailed review of gender participation by region and role to inform inclusion plans and identify systemic barriers to be worked on to promote and support more women in our workforce and address the gender pay gap over time.
- Developed inclusion plans across each division and corporate, sponsored by senior leadership teams, to define specific goals and actions to support increased gender participation and address underlying conditions to support diverse teams.
- Conducted an employee pulse survey (in Australia) to check progress relating to the factors required to foster psychological safety and inclusion and identify areas to strengthen.
- Achieved a marked improvement in our psychological safety index from our FY22 baseline to FY24.

Our key areas of focus continue to be on both building the talent pool into entry level roles and accelerating the development of women into leadership pathways. Our work in FY25 will be primarily aimed at these areas.

Remuneration

In FY24, our People and Remuneration Committee conducted an in-depth review of Perenti's remuneration framework and strategy, reaffirming our commitment to align remuneration with the company's strategic goals and maintain market competitiveness. Our key focus in the financial year included aligning remuneration outcomes to holistic business performance, addressing concerns raised in the FY23 remuneration report that resulted in a first strike, and continuing our work to address the gender pay gap. We have made significant progress in both areas, including substantial changes to our short-term incentive program for FY25 and implementation of targeted initiatives to advance gender participation and close the gender pay gap. More information can be found in our Remuneration Report on page 65.

People systems

We continued to invest in systems that enable us to deliver an improved leader, employee and candidate experience. Our focus in FY24 has been on embedding the HR system within the Contract Mining division's African businesses as well as the newly formed Drilling Services division. This work will continue into FY25. In addition, further HR system enhancements to increase functionality for all people-system users remained a key focus in FY24.

Leadership and capability development

During FY24, we have continued to make strong progress with our leadership development programs across Perenti. 106 senior leaders participated in our bespoke Leading@Perenti program which helps senior leaders strengthen their core leadership capabilities to support cultural transformation and understand their role in implementing Perenti's business strategy and operating model. A new bespoke Managing@Perenti program commenced in September 2023, and since then, 110 mid-level managers have attended. This program focuses on enhancing the capability of our leaders in middle management level roles. In addition, we plan to focus on upskilling our frontline leaders to help build their confidence and improve their capability in creating teams that are safe, respectful and inclusive.

Labour relations and management

Perenti is committed to ensuring our people are treated in a fair, equitable and ethical manner. We are proud of our reputation and processes on workplace relations matters. This is evidenced by the lack of industrial disputes across our varied employment jurisdictions, where we work closely with relevant governments, union representatives, employee and contractor groups to ensure adherence and compliance to the required labour laws, human resources regulations and labour rights policies. In the event any of our businesses become subject to employment disagreement, our experienced operations managers are able to manage these issues with the support of our local human resources teams and if necessary, our internal legal advisors, who are experienced in the relevant laws and regulations of our host countries.

INSIGHTS:

↑57%

Female Board representation

106

Senior leader participation in Leading@Perenti program

110

Mid-level manager participation in Managing@Perenti program

Celebrating neurodiverse talent at idoba

At idoba, we believe embracing neurodiversity enriches our workplace and drives innovation. A recent internal survey revealed that 15% of employees at idoba, or one in seven, are likely to be neurodivergent.

We believe it is important to celebrate the unique skills of the neurodiverse, however, we recognise that neurodivergent individuals often require specialised support to thrive. As a result, awareness and education for leaders and team members is crucial.

In FY24, we implemented several initiatives to raise awareness and foster a more inclusive environment, including introduction to neurodiversity workshops, monthly leader training and one-on-one specialised support for leaders.

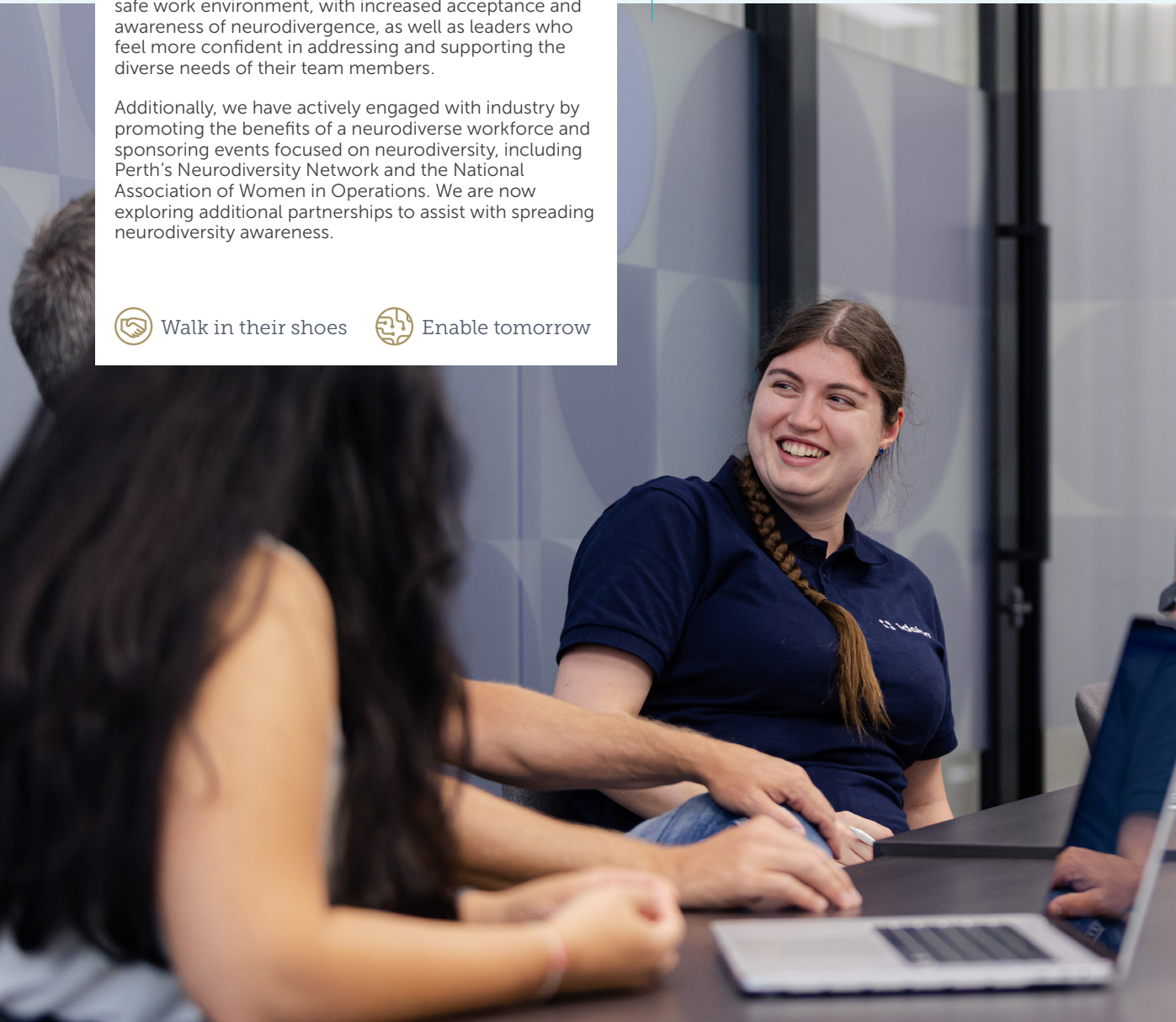
These initiatives have led to a more psychologically safe work environment, with increased acceptance and awareness of neurodivergence, as well as leaders who feel more confident in addressing and supporting the diverse needs of their team members.

Additionally, we have actively engaged with industry by promoting the benefits of a neurodiverse workforce and sponsoring events focused on neurodiversity, including Perth’s Neurodiversity Network and the National Association of Women in Operations. We are now exploring additional partnerships to assist with spreading neurodiversity awareness.

 Walk in their shoes  Enable tomorrow

“Emphasise training and support leaders to manage neurodiverse teams effectively through workshops and tailored guidance, ensuring they understand the unique dynamics of neurodiversity.”
– Jacinta Reynolds

Case study



Breaking barriers underground: Perenti's commitment to female participation

Perenti's commitment to increasing female participation in our workforce is breaking barriers underground in Ghana. This dedication is exemplified by three remarkable women making significant strides in the mining industry: Ruth Amponsah, an AUMS bogger operator; Rosemond Osei Bonsu, a Underground Mining Alliance (UMA) jumbo operator; and Rhyda Amanfo Ofori, a truck operator for UMA and Captain of Ghana's national T20 women's cricket team.

Located across the Obuasi and Subika sites, these women are dedicated to upskilling and achieving their career goals. Rosemond Osei Bonsu became the first fully trained and qualified female jumbo operator in our African business, overcoming numerous challenges with determination and support from her leaders.

Rhyda Amanfo Ofori balances her role as a truck operator with her passion for cricket. As the captain of Ghana's national T20 women's cricket team, she has raised the profile of women's cricket in Ghana. Supported by Perenti, Rhyda exemplifies the company's commitment to diversity and female participation.

At Subika, Ruth Amponsah is paving the way as a bogger operator, aspiring to become a trainer in underground mining equipment. Ruth values continuous learning and advocates for equal opportunities for women in traditionally male-dominated roles.

These inspiring women showcase Perenti's dedication to fostering a diverse and inclusive work environment where women can thrive and advance their careers, breaking barriers and supporting female participation in the mining industry.

 Walk in their shoes  Enable tomorrow

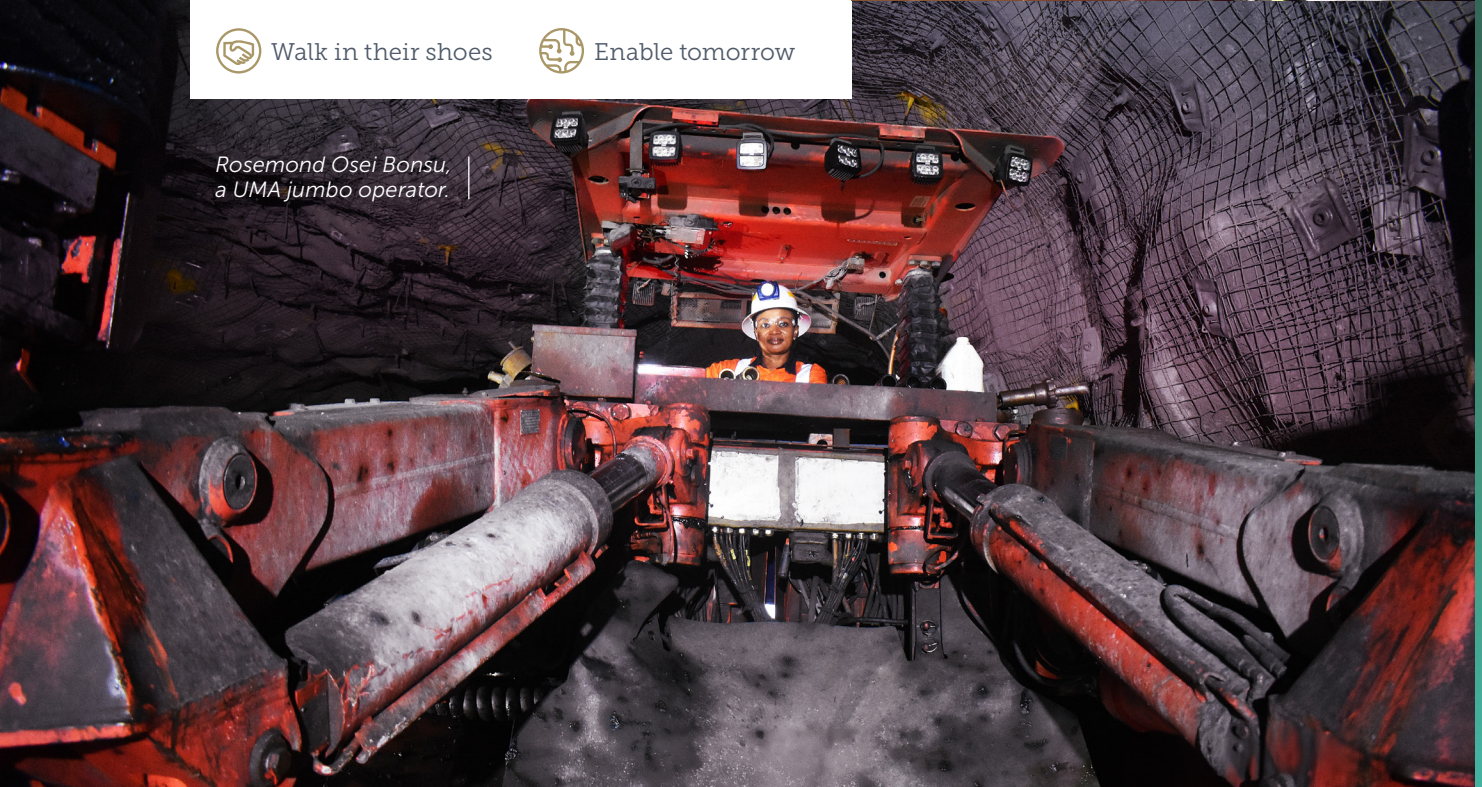
Rhyda Amanfo Ofori Captain of the Ghana Womens Cricket team and AUMS truck operator.



Ruth Amponsah, an AUMS bogger operator.



Rosemond Osei Bonsu, a UMA jumbo operator.





Partnering with our communities

Community engagement

Perenti continues to play an active role in the communities where we operate and we are committed to strengthening and prioritising our relationships with local community groups.

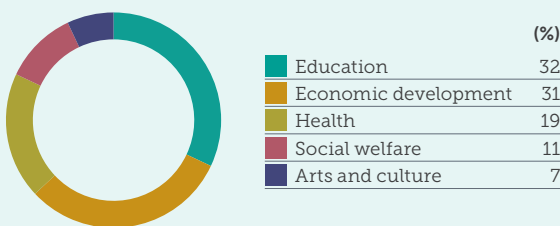
While we always endeavour to be respectful guests in the communities where we work, we recognise that concerns and grievances can arise from time to time and we are committed to fostering a culture of openness and accountability. Our community grievance mechanism provides an opportunity for communities to raise complaints and grievances, and enables us to work together to find a resolution. We have commenced our data collection on this topic and in FY25 will disclose the number of complaints and grievances and the resolution timeframes relating to these, to demonstrate a culture of openness and accountability.

We are committed to strengthening our community spend frameworks and working with communities to understand how we can better support them to achieve the outcomes they want for their communities. We define our community spend as financial or in-kind support provided through sponsorships, donations, or community investments.

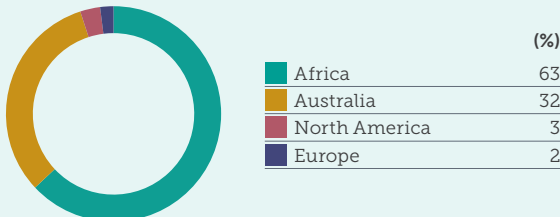
If FY24, Perenti provided a total contribution of AU\$1,462,732 to local, regional and national programs.

Our biggest community spend (63%) occurred in Africa with contributions of ~AU\$918,000. Sponsorships, donations and investments in this region focused on education (~AU\$368,000) and economic development (~AU\$275,000) programs. In FY25, we will continue to prioritise supporting the communities where we operate with community investment projects in line with the needs of the community.

Community spend by category



Community spend by region



Local training, employment and procurement

In FY24, Barmingo registered as a member of Supply Nation, Australia’s largest national directory of verified Indigenous businesses. We joined as a first step toward increasing our supplier diversity through engaging with more Indigenous businesses in Australia.

At the Red Chris Project in British Columbia, Canada, we work collaboratively with the Tahltan Nation Development Corporation (TNDC) and have a collaboration agreement with TNDC. As part of this agreement, we hire approximately 35% of our fleet for the Red Chris Project from TNDC and currently employ 10 Tahltan members and associations. We additionally contribute to various initiatives that benefit the Tahltan Nation.

We are also committed to training local people to support the development of their careers as well as building local capacity to capitalise on opportunities within the industry. In Botswana, the Barmingo Training Centre (Kavuru) in Maun, continues to deliver training programs in all the core competencies required in the mining induction process.

In FY24, at Kavuru, we had:

- 162 employees complete induction training.
- 162 employees complete the cultural awareness training.
- 162 employees complete Level 1 First Aid training.
- 34 tradespeople complete hand and power tools training.
- 7 tradespeople complete hydraulics and pneumatics training.

This brings the total training numbers at Kavuru to 1,881.

In addition to the core competency training, the Kavuru centre also commenced upskill training packages for heavy vehicle plant fitters. This program enables Botswana and Australian training qualification alignment and requires us to work closely with the Human Resource Development Council and Botswana Qualifications Authority. Work is continuing to ensure the issue of in-country certification for completed training can be achieved.



INSIGHTS:

AU\$ 1.46M

community spend (sponsorships, donations and investments)

5,067

local employees in international workforce

90.3%

local participation in international workforce

AU\$1.47B

local expenditure



Tjiwarl on-country experience

In FY24, ten of our leaders accompanied First Nations Australian anthropologist, artist and Indigenous rights activist, Kado Muir and his brother Talbot Muir, a traditional artefacts maker and cultural preservationist, on an on-country experience on the Wanjarri Nature Reserve in the northeastern goldfields in Western Australia. The group was able to visit various sites of Indigenous importance in the surrounding area, learning about First Nations heritage, including The Dreaming and connection to country.

Kado Muir said, "As senior Tjiwarl cultural custodians, Talbot and I were deeply heartened with the respect for country and culture shown by Barminto participants. That coupled with an enthusiasm to learn and willingness to engage in activities made this a very uplifting and rewarding cultural immersion experience. I'm sure the relationships we each developed, the learning and experiences will inspire us well into the future."

This experience has underscored the importance of deepening our understanding of First Nations culture and the lands we operate on. We look forward to building upon this experience and sharing this unique opportunity with other employees in the future.



Case study

HSET cadet

Barminto's Health, Safety, Environment and Training cadetship demonstrates our commitment to guiding the next generation of mining professionals and providing opportunities for young people to excel in a resources career.

At the age of 25, Keenan Russell holds the distinction of being Barminto's first North American HSE cadet. Manager HSE North America, Clint McDonald, said Keenan is a valued member of the Red Chris team.

Demonstrating our commitment to employee and community development, Barminto proudly sponsors Keenan for the Occupational Health and Safety program at the British Columbia Institute of Technology," Clint said.

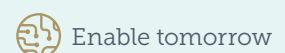
"Our sponsorship is crucial to help Keenan secure his Canadian Registered Safety Professional certification, which is a strategic move that will greatly benefit his career growth and provide Barminto with another future leader.

"Keenan is also a member of the Tahltan Nation, which further strengthens our relationship with the community and aligns with our core objectives of employee development, retention and community engagement."

The program is designed to provide cadets with hands-on training and expedite their exposure to underground mining. "I'm very thankful for the opportunity," Keenan said.

"HSE is something I'm passionate about and for Barminto to award me an opportunity to be exposed to the level of underground operations during my cadetship is an experience I'm grateful for, as it provides a solid foundation of the development behind block caving.

"My hope is to showcase to other members of the Tahltan Nation, that there are endless opportunities within the mining industry, and Barminto has proven they are willing to invest in their people."





Accelerating decarbonisation

Our response to climate change

Perenti is committed to acting on climate change. We recognise that climate change is one of the most pressing issues of our time and that it requires leadership and action from all parts of society. The importance of companies responding to climate change is clearly reflected in changing regulatory and investor requirements, including the International Sustainability Standards Board's sustainability disclosure standards and the Australian climate disclosure standards.

Governance of climate change challenges starts with the Board Safety and Sustainability Committee which has oversight of climate-related issues at Perenti, while the Chief People and Sustainability Officer has overall responsibility for ensuring that climate change risks and opportunities are assessed and managed. A Decarbonisation Steering Group, co-sponsored by our Chief Financial Officer and Chief Legal and Risk Officer in FY24, provides advice and recommendations for our decarbonisation activities.

Last year, we commenced our climate change scenario analysis which can be found in the FY23 Sustainability Report and in our FY24 Sustainability Databook. We are now focused on using this data to integrate into Perenti's overarching risk management framework which is aligned with ISO 31000:2018 and the ASX Principles and Recommendations.

Accelerating decarbonisation

As a contract mining and mining services provider, the biggest impact we can make in reducing emissions is in our scope 3 emissions profile. In response, we are collaborating on climate change opportunities to assist our clients to meet their ambitious carbon targets.

Electrification, and decarbonisation more broadly, is a significant opportunity for Perenti and we are striving to deliver full scope mine electrification studies for our clients by partnering with technology leaders, including ABB, to assist us in our decarbonisation efforts and service offerings. In doing so we are developing our knowledge of heavy industry decarbonisation and identifying new opportunities in a rapidly transitioning commodities market.

Electrification

Perenti continues to trial electric equipment and collaborate with clients and original equipment manufacturers to explore solutions for mine owners to decarbonise operations.

In FY24, Barmingo and Sandvik trialled an electric 65-tonne underground truck at AngloGold Ashanti's Sunrise Dam Mine, and deployed an electric longhole drill at IGO's Nova Mine. Barmingo has now trialled and deployed a range of electric mining equipment, including shotcreters, charge-up vehicles integrated tool carriers and light vehicles.

In the Drilling Services division, Swick is building the first production version of the underground diamond drill Gen3 E-Rig. The Gen3 drill rig removes all diesel power by operating on a large battery and upgrades the hydraulically driven rotation unit to a direct current (DC) motor.

In FY24, Perenti collaborated with IGO and ABB to publish a white paper of a mine electrification study at the Cosmos

Mine (see page 5 of the Annual Report). The study showed that the cost of underground electrification was not prohibitive over the life of the mine, and net power usage at the mine could decrease due to reduced refrigeration.

In conjunction to the adoption of physical equipment, idoba's DiiMOS™ software provides a digital mining platform that caters for a complex and interconnected operational reality of an electric mine. Several modules are now in operational deployment or advanced development.

Greenhouse gas emissions

Perenti applies the operational control approach to report consolidated GHG emissions, consistent with the GHG Protocol and Australian National Greenhouse and Energy Reporting Scheme. Facilities where Perenti has operational control include workshops and offices owned or leased by Perenti. Facilities where Perenti conducts business activities but does not have operational control include client mine sites and exploration sites.

In FY24, Perenti voluntarily obtained limited assurance of scope 1 and 2 emissions. The methodologies, principles, and standards used to calculate and report scope 1 and 2 emissions can be found in the Scope 1 and 2 *Basis of Preparation* document on Perenti's corporate website.

A scope 3 relevancy assessment was completed in FY24 to evaluate which of the 15 scope 3 categories are most material to Perenti. All material scope 3 categories have been estimated and disclosed this year using methodologies described in the Sustainability Databook. We will work to improve the accuracy of the scope 3 calculations over time.

In October 2023, Perenti acquired DDH1 Limited and its four drilling businesses, DDH1 Drilling, Swick Mining Services, Ranger Drilling and Strike Drilling. These businesses have been integrated into Perenti's greenhouse gas reporting from 1 October 2023.

Greenhouse gas targets

Perenti has committed to achieve net zero scope 1 and 2 emissions by the end of FY30 from an FY22 baseline, including an absolute reduction of scope 1 and scope 2 (market-based) emissions of 40% by the end of FY26. FY22 was set as the baseline year for our targets with the first year of verifiable emissions available.

The target applies to the entire Perenti group of companies and is underpinned by a pathway which plans to:

- Reduce scope 2 emissions using solar panels and renewable energy certificates (RECs) in the short term.
- Introduce operationally and commercially suitable hybrid and electric equipment into the fleet.
- Neutralise residual emissions at the end of FY30 using high quality offsets.

The scope 1 and 2 target was set to align with the goal of the Paris Agreement to limit global temperature rise to 1.5°C. Six-monthly reviews occur to assess progress towards the target and, if necessary, revise the target to accommodate changes to business activities such as acquisitions.

GREENHOUSE GAS EMISSIONS

↓ 2,003 tCO₂-e

scope 1 emissions

↓ 1,689 tCO₂-e

scope 2 (market based) emissions

↑ 2,914 tCO₂-e

scope 2 (location based) emissions

↑ 613,500 tCO₂-e

scope 3 emissions Category 13

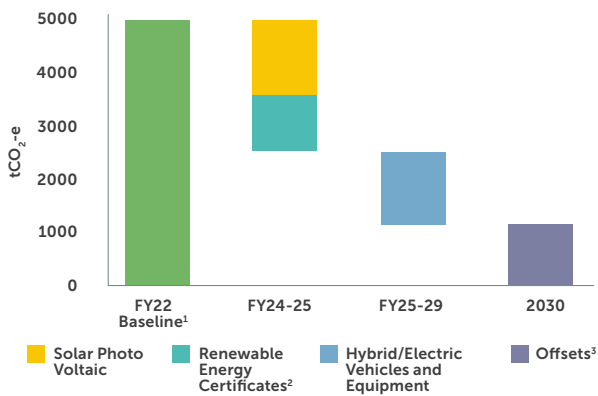
NET ZERO
BY END OF FY30

scope 1 and 2 greenhouse gas emissions, from a FY22 baseline

40% ABSOLUTE REDUCTION

of scope 1 and 2 emissions by the end of FY26, from a FY22 baseline

Scope 1 and 2 net zero pathway



1 Baseline excludes MinAnalytical and Well Control Solutions which were sold in FY22.

2 A portion of our scope 2 emissions will be eliminated by purchasing Renewable Energy Certificates from our electricity providers, and transparently reported using the market-based method.

3 High quality carbon credits may be purchased to offset any residual hard to abate emissions.

In FY24, we continued to apply RECs, which are sourced from a single utility provider where we consume the most electricity (Western Australia). Solar panel installations have been completed at two workshops, one through capital expenditure and one through a power purchase agreement under a solar access licence. We have also commenced replacing suitable diesel fleet vehicles with electric vehicles.

In FY24, emission reduction requirements were incorporated into the short-term incentive plan (STIP) for leaders to reduce operational control emissions across the business.

Case study



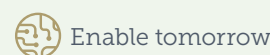
Swick Gen3 E-Rig

Swick Mining Services' (Swick) Gen3 E-Rig embodies a significant leap in underground diamond drilling technology, emphasising safety, productivity and environmental sustainability. Swick is currently constructing the first production version of the Gen3 E-Rig, with availability anticipated in the first half of FY25.

Following comprehensive field tests in FY23 and continued design enhancements in FY24, the Gen3 E-Rig has demonstrated reduction in power usage per meter drilled by approximately 30-50%, aligning with industry's drive towards decarbonisation. This efficiency not only lowers operational costs but also minimises environmental impact.

The Gen3 E-Rig's robust design showcases Swick's unwavering commitment to innovation. It features a fully integrated battery cooling system and a patented DC-driven rotation motor, which significantly enhances safety by eliminating battery fire risks. Additionally, the rig's electric tramming capability replaces diesel engines, further reducing emissions and operational costs.

The Gen3 E-Rig also incorporates the next generation of Swick Automation. This advancement reduces operator risk and improves productivity, making the rig a safer and more efficient solution for underground drilling operations.



Enable tomorrow



Never wasteful



Serious impact environmental incidents



Projects in world heritage areas

Environmental stewardship

Perenti is committed to managing the environmental impact of our activities to deliver sustainable outcomes for people and the planet. We work in partnership with our clients, suppliers and other stakeholders to protect and preserve the environments in which we work by complying with our clients’ environmental approvals and permits; and adopting robust environmental management systems.

To support our clients with this, we have developed a site level Sustainability Management Plan (SMP). Our SMP is available for adoption at all our locations to facilitate integration of our clients’ specific requirements with known industry best practices.

Environmental incidents

Environmental incidents are rated on a scale from one to five, with category four and five events causing serious environmental harm and triggering regulatory measures. Throughout the reporting period, our commitment to environmental excellence remained steadfast, evidenced by the absence of any incidents categorised as having serious environmental consequences.

Waste

Responsible waste management promotes environmental sustainability by diverting waste from landfill, reducing pollution, and promoting a circular economy. We adhere to waste management requirements on our client sites and additionally work to implement recycling initiatives where we have control and influence over our waste.

Water

We recognise that water is essential for sustaining life and ecosystems and responsible management is imperative to our operations. We are committed to supporting our clients with their site-based water strategies and ensure efficient resource use wherever possible.

Recognising the critical role of water, we developed and rolled out awareness campaigns at high water-stressed sites where we operate. These campaigns were delivered to projects in Australia, Botswana, Tanzania, Senegal and Burkina Faso.

Biodiversity and protected areas

Recognising the increasing threat of biodiversity decline to both environmental stability and economic prosperity, Perenti, acknowledges the mining industry’s susceptibility to significant physical and transitional risks linked to nature.

We acknowledge that our clients address and mitigate biodiversity impacts early in project development, along with monitoring and restoration responsibilities. Our site-level SMP enables us to support our client with implementing and meeting specific biodiversity outcomes. In addition to the new climate-related AASB disclosure, we are also tracking other emerging trends and regulations, which will likely include nature-based disclosures, like those guided by the Taskforce for Nature-related Disclosure (TNFD) and proposed by the ISSB. We will also continue to work with our clients on their operational sites to determine the best possible biodiversity and nature-based outcomes.



785C water cart before rebuild.



785C water cart after BTP rebuild.

Rebuilding for the future

BTP’s rebuild program for parts and machinery extends the lifespan of mining equipment, providing substantial sustainability benefits and promoting resource efficiency.

BTP provides an extensive rebuild service for surface-mining machines with our teams refurbishing the individual parts and components used for large-scale equipment, such as transmissions, engines and torque converters. This provides a cost-effective alternative to purchasing new parts, while enhancing operational reliability and safety. It also increases the life of the components and diverts material from landfill.

Over the last year, BTP has carried out full rebuilds or major repairs for 26 machines, including D11T dozers, 793F haul trucks and 785C water carts. For the full rebuilds, the machines have been dismantled down to the frame, then completely rebuilt to give the equipment many additional hours of low-maintenance operation. Whenever possible, BTP uses refurbished components as part of the machine rebuild process.

An example of this rebuild process in action is the water cart rebuild program BTP is currently undertaking for a blue-chip client. The works conducted as part of rebuild program will improve the performance and reliability of the water carts, which extends the lifecycle of the equipment and minimises premature component and hose failure.

Choosing to rebuild parts and equipment rather than replace with new provides our clients with a significant cost saving and is an investment in sustainable resource management.

Case study



Enable tomorrow



Never wasteful



Board structure

The Perenti Board is composed of Directors with the relevant skills, diversity and experience to ensure ethical and responsible delivery of value to shareholders. The composition of the Board is reviewed annually by the Nominations Committee. As at 30 June 2024, the Board comprised seven directors, six of whom are non-executive directors. Details of each Board member, including their skills, experience and term of office are set out in Perenti's FY24 Annual Report and are also available on Perenti's website.

The Board Charter requires a majority of directors to be independent. An assessment of the independence of each non-executive director was completed for FY24 in accordance with ASX Corporate Governance Principles and Recommendations. The Board currently has four committees to assist in carrying out the role of guiding the Company's strategic direction – the Audit and Risk Committee, People and Remuneration Committee, the Safety and Sustainability Committee and the Nominations Committee.

The charters for these committees are available on Perenti's website. The members of the committees are all independent directors. The Safety and Sustainability Committee meets quarterly. In FY24, the Safety and Sustainability Committee met in September 2023, December 2023, March 2024 and June 2024.

Topics discussed by the Safety and Sustainability Committee included safety, engineering and technology controls for critical risks, safety improvement plans, sustainability strategy, sustainability targets, disclosure and reporting, climate change and decarbonisation, environmental management, community and indigenous engagement, human rights and modern slavery, security, investor expectations and emerging sustainability trends and standards. Safety and sustainability related issues are also discussed collectively by the Board.

Code of Conduct

Our Code of Conduct sets out the standards of behaviour expected of our directors, employees, consultants, contractors and suppliers.

During the past year, Perenti continued to monitor compliance with the mandatory learning module for the Code of Conduct, with all employees required to complete refresher training at least every two years. Perenti also completed a review and update of our Code of Conduct booklet.

Supporting a culture of speaking up

Perenti is committed to achieving and demonstrating the highest standards of ethics and corporate governance. Policies and standards are in place to provide guidance to directors, executives and employees in the management and running of our operations.

Perenti has a Speak Up Program in place across the business, which is available in relevant local languages. The *Speak Up Program* gives employees, and other stakeholders, a range of options to report misconduct while providing anonymity and protection to the person reporting the misconduct. The program is supported by a Speak Up Policy and standards specific to the countries in which Perenti operates.

In FY24, there were six disclosures made through the Speak Up Program that were classified as potential breaches of the Code of Conduct, all of which were investigated and actioned by Perenti in accordance with the findings of the investigation.

In addition to the Speak Up Program, the Perenti Governance Framework includes Group-wide processes to manage the raising, reporting and resolution of concerns and complaints about harmful behaviours occurring in the workplace and community grievances, including but not limited to alleged breaches of the Code of Conduct. The Board has oversight of these processes through its Safety and Sustainability Committee and People and Remuneration Committee.

Anti-bribery and Anti-corruption

Our Anti-bribery and Anti-corruption (ABAC) Policy sets out Perenti's zero tolerance for any bribery or corruption in our global business dealings and operations.

The supporting Compliance Group Standard sets out the specific ABAC requirements of Perenti's employees and suppliers related to the policy. Consistent with this standard, no political donations or facilitation payments were made during FY24.

All material breaches of the ABAC Policy are reported to the Board and Audit and Risk Committee. One allegation of a non-material breach of the ABAC Policy was reported in FY24 and was found to be unsubstantiated following investigation.

In FY24, Perenti monitored compliance with the online Code of Conduct training modules for all Perenti employees. Perenti also monitored compliance with our tailored ABAC module for employees working in high-risk roles including all supervisor positions and above, as well as those involved in commercial interactions such as procurement. A review of Perenti's online compliance training modules was completed in FY24 to ensure alignment with the requirements of our governance framework.

In accordance with Perenti's ABAC Policy, all Perenti divisions are required to have gift and hospitality registers in place, maintained by nominated employees.

Human rights and modern slavery

We recognise the importance of respecting and upholding human rights as part of the fundamental responsibility of all businesses. Our commitment to human rights is governed by our Human Rights Policy and Code of Conduct and is operationalised through training our people and conducting social performance audits and reviews.

In FY24, we continued to roll out our modern slavery training to high-risk roles across Perenti. This included training workshops for our Contract Mining and Mining Services procurement teams.

Periodic social audits are conducted as part of Perenti's human rights due diligence approach to provide an 'on-the-ground' perspective to identify issues which may be impossible to find by other means. In FY24, Perenti completed two social audits of high-risk suppliers within our supply chain. Findings and recommendations were shared with suppliers and Perenti's desktop risk assessments were updated to reflect real-world conditions.

Acting ethically & responsibly



In Q2 FY24, we conducted a review of a security contractor in Ghana against the performance requirements of the Voluntary Principles on Security and Human Rights (VPSHR). The review found no evidence to suggest that the contractor has been involved in any human rights abuses against their staff or the general community. Opportunities for improvement were noted and include assisting the contractor to streamline their approach to the VPSHR protocol and to visit more remote locations for impromptu or ad hoc audits to engage direct feedback from junior staff. In FY25, we will undertake another VPSHR review, scheduled for Q1 FY25 in Burkina Faso and deliver VPSHR training to our internal security team.

In FY24, we continued to publish our Modern Slavery Statement in line with the Australian Modern Slavery Act 2018 (Cth). With the emergence of the Canadian Supply Chains Act 2023, we updated our report to integrate the new requirements. Moving forward, we intend to disclose one report which integrates the requirements of both legislations.



Our Modern Slavery Statement can be accessed here.

Security

We are dedicated to preventing, responding, and rebounding from any security or other events that might impact our people, the environment, our resources, business activities, or reputation. Consequently, we consistently uphold a state of readiness for security, emergency and crisis preparedness.

Our approach to managing risks associated with security, emergencies and crises is reinforced by a set of standards, plans, and guidelines. This structure undergoes frequent evaluation and refinement to align with emerging security, emergency and crisis-related insights and patterns.

A significant priority for FY24, was the integration of DDH1 into the newly developed Drilling Services division. This required an update to our Group Security, Emergency and Crisis Standard and Group Crisis Management Plan, as well as the creation of a specific Drilling Services Emergency Management Plan.

During FY24, we also conducted an assurance audit of the Group Security, Emergency and Crisis Standard with a satisfactory result. In addition, we also facilitated several divisional and site-based emergency management exercises in Africa and Australia, inclusive of a crisis management training activity.

A program of updating site-based incident response plans for both Australia and Africa operations is being executed along with associated training which will continue into FY25.

Industry association memberships

Perenti, or its operating businesses, are members of industry associations or organisations including:



Our engagement with these organisations is consistent with the Perenti Code of Conduct.



PwC Assurance
Certificates



To the Board of Directors of Perenti Limited

Independent Limited Assurance Report on identified Subject Matter Information in Perenti Limited's Sustainability Report 2024

The Board of Directors of Perenti Limited engaged us to perform an independent limited assurance engagement in respect of the identified Subject Matter Information listed below in Perenti Limited (Perenti or the Company) and its controlled entities' (together the Group) Sustainability Report 2024 for the year ended 30 June 2024 (the 'Subject Matter Information').

Subject Matter Information and Criteria

We assessed the Subject Matter Information against the Criteria used by Perenti to prepare it (the Criteria). The Subject Matter Information needs to be read and understood together with the Criteria. The Subject Matter Information is set out in the Table 1 below.

Table 1 – Subject Matter Information

| Perenti Sustainability Imperative | Subject Matter Information for the year ended 30 June 2024 |
|---|---|
| Caring for Our People and Communities | Total Recordable Injury Frequency Rate (TRIFR) (per million hours worked) 5.3 |
| | Serious Potential Incident Frequency Rate (SPIFR) (per million hours worked) 2.6 |
| Valuing the Environment and Enabling the Energy Transition | Greenhouse gas emissions – scope 1 2,003 tonnes CO ₂ -e |
| | Greenhouse gas emissions – scope 2 (market-based) 1,689 tonnes CO ₂ -e |
| | Greenhouse gas emissions – scope 2 (location-based) 2,914 tonnes CO ₂ -e |

The criteria used by Perenti to prepare the Subject Matter Information is set out in the Scope 1 and 2 Greenhouse Gas Emissions Basis of Preparation and Basis of Preparation – Health and Safety, located on the Sustainability Reporting section of the Perenti website (<https://www.perenti.com/sustainability/>) as at 19 August 2024.

The maintenance and integrity of the Group's website is the responsibility of the Group's Management; the work carried out by us does not involve consideration of these matters and, accordingly, we accept no responsibility for any changes that may have occurred to the reported Subject Matter Information or Criteria when presented on the Group's website.

Our assurance conclusion is with respect to the year ended 30 June 2024 and does not extend to information in respect of earlier periods or to any other information included in, or linked from, the Perenti Sustainability Report 2024 including any images, audio files or videos.

PwC Assurance Certificates



Responsibilities of Management

The Group's Management is responsible for the preparation of the Subject Matter Information in accordance with the Criteria. This responsibility includes:

- determining appropriate reporting topics and selecting or establishing suitable Criteria for measuring, evaluating and preparing the underlying Subject Matter Information;
- ensuring that those Criteria are relevant and appropriate to Perenti Limited and the intended users; and
- designing, implementing and maintaining systems, processes and internal controls relevant to the preparation of the Subject Matter Information, which is free from material misstatement, whether due to fraud or error.

Our independence and quality control

We have complied with the ethical requirements of the Accounting Professional and Ethical Standard Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* relevant to assurance engagements, which are founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

Our firm applies Australian Standard on Quality Management ASQM 1, *Quality Management for Firms that Perform Audits or Reviews of Financial Reports and Other Financial Information, or Other Assurance or Related Services Engagements*, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Our responsibilities

Our responsibility is to express a limited assurance conclusion based on the procedures we have performed and the evidence we have obtained.

Our engagement has been conducted in accordance with the Australian Standard on Assurance Engagements (ASAE) 3000 *Assurance Engagements Other Than Audits or Reviews of Historical Financial Information* and ASAE 3410 *Assurance Engagements on Greenhouse Gas Statements*. Those standards require that we plan and perform this engagement to obtain limited assurance about whether anything has come to our attention to indicate that the Subject Matter Information has not been prepared, in all material respects, in accordance with the Criteria, for the year ended 30 June 2024.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement and consequently the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Accordingly, we do not express a reasonable assurance opinion.

PwC Assurance Certificates



In carrying out our limited assurance engagement we:

- made inquiries of the persons responsible for the Subject Matter Information;
- obtained an understanding of the process for collecting and reporting the Subject Matter Information;
- performed analytical review procedures over the Subject Matter Information;
- performed limited substantive testing on a selective basis of the Subject Matter Information to assess that data had been appropriately measured, recorded, collated and reported; and
- considered the disclosure and presentation of the Subject Matter Information.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Inherent limitations

Inherent limitations exist in all assurance engagements due to the selective testing of the information being examined. It is therefore possible that fraud, error or non-compliance may occur and not be detected. A limited assurance engagement is not designed to detect all instances of non-compliance of the Subject Matter Information with the Criteria, as it is limited primarily to making enquiries of the Group's Management and applying analytical procedures.

Additionally, non-financial data may be subject to more inherent limitations than financial data, given both its nature and the methods used for determining, calculating and estimating such data. The precision of different measurement techniques may also vary. The absence of a significant body of established practice on which to draw to evaluate and measure non-financial information allows for different, but acceptable, evaluation and measurement techniques that can affect comparability between entities and over time. In addition, GHG quantification is subject to inherent uncertainty because evolving knowledge and information used to determine emissions factors and the values needed to combine emissions of different gases.

The limited assurance conclusion expressed in this report has been formed on the above basis.

Our limited assurance conclusion

Based on the procedures we have performed, as described under 'Our responsibilities' and the evidence we have obtained, nothing has come to our attention that causes us to believe that the Subject Matter Information has not been prepared, in all material respects, in accordance with the Criteria for the year ended 30 June 2024.

Use and distribution of our report

We were engaged by the Board of Directors of Perenti Limited on behalf of Perenti Limited to prepare this independent assurance report having regard to the Criteria specified by Perenti Limited and set out in this report. This report was prepared solely for Perenti Limited to assist the Directors in responding to their governance responsibilities by obtaining an independent assurance reporting in connection with the Subject Matter Information.

PwC Assurance
Certificates



We accept no duty, responsibility or liability to anyone other than Perenti Limited in connection with this report or to Perenti Limited for the consequences of using or relying on it for a purpose other than that referred to above. We make no representation concerning the appropriateness of this report for anyone other than Perenti Limited and if anyone other than Perenti Limited chooses to use or rely on it they do so at their own risk.

This disclaimer applies to the maximum extent permitted by law and, without limitation, to liability arising in negligence or under statute and even if we consent to anyone other than Perenti Limited receiving or using this report.

PricewaterhouseCoopers

A handwritten signature in black ink, appearing to be 'JO', is written over a faint, light-colored signature line.

John O'Donoghue
Partner

Melbourne
19 August 2024





Sustainability Report 2024

ABN 95 009 211 474

**Expect
More**

CORPORATE AND HEAD OFFICE

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