ASX Release

Perenti

20 July 2026

Contract extension and sale of equipment agreed at Iduapriem mine in Ghana

Perenti Limited (ASX: PRN) ('Perenti') is pleased to announce that its subsidiary mining business African Mining Services ('AMS') via the AMAX LTD joint venture[1], has reached agreement with AngloGold Ashanti on an orderly transition plan at the Iduapriem Gold Mine ('Iduapriem') in Ghana. This transition will include sale of AMS's mining fleet to AngloGold Ashanti.

Iduapriem is an open pit mine in the Western Region of Ghana where AMS has been providing mining services since 2018 via a joint venture with local partner, MaxMass. Under the terms of the agreement, AMAX will continue to deliver mining services at Iduapriem until contract completion. At the end of the contract the majority of the AMS owned equipment on site will be sold to AngloGold Ashanti under a valuation methodology agreed in the contract, with expected proceeds to AMS estimated to be between A$30 million and A$40 million.

The contract details are:

- Contract value: Circa A$95 million.
- Contract term: Circa 6 months from 17 July 2026.
- Services: Surface mining and related supporting services.
- Fleet sale: Sale proceeds of approximately A$30-40 million at the contract conclusion.

Vanessa Torres, Managing Director & CEO of Perenti said, "I'm pleased we have reached an agreement for the transition at Iduapriem, reflecting AMS's long-standing record of strong operational delivery and enduring partnerships across Africa. Additionally, the agreed sale of equipment at the end of the contract provides certainty and the opportunity to recycle capital within Perenti. The expected proceeds will be allocated towards several value-accretive opportunities currently under consideration."

Gabrielle Iwanow, President of Contract Mining at Perenti said, "Finalising the Iduapriem transition agreement with AngloGold Ashanti is another important step for the evolution of our contract mining portfolio. The AMS team is justifiably proud of the performance delivered at Iduapriem over the last 8 years and remains committed to delivering the same professional services until the handover of operations. As growth options continue to emerge, contract mining is exceptionally well positioned for the future."

Authorised by:
Vanessa Torres
Managing Director & CEO

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[1] AMAX Ltd is a joint venture between African Mining Services Ghana Ltd (60%) and MaxMass Ltd (40%).