

# Modern Slavery Statement FY24



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More**

This Statement is made under the Australian *Modern Slavery Act 2018* (Cth) and the Canadian *Fighting Against Forced Labour and Child Labour in Supply Chains Act* (the Act) for the financial year ending 30 June 2024 ("FY24") and is published on behalf of Perenti Limited (ACN 009 211 474) and the following Australian and international entities which are reporting entities under the Act:

- African Underground Mining Services (AUMS) Burkina Faso Sarl
- AMAX Ltd
- AUMS Geofields Tanzania Limited (formerly AUMS (T) Limited)
- Ausdrill Mining Surface Botswana Proprietary Ltd
- Ausdrill Pty Ltd
- Barminco Limited
- Barminco Mining Services Botswana Proprietary Ltd
- Barminco Mining Services Canada Limited
- BTP Parts Pty Ltd
- DDH1 Drilling Pty Ltd
- SMS Operations Pty Ltd
- Underground Mining Alliance Ltd

References in this statement to Perenti, Group, the business, we, us and our, refer to Perenti Limited and all its controlled entities (including the reporting entities) as at 30 June 2024.

Perenti's acquisition of DDH1 Limited (DDH1) was completed on 6 October 2023, during the reporting period covered by this Statement. Details of DDH1's management of modern slavery risks have been incorporated into this Statement.

This Statement is Perenti's fifth modern slavery statement and details the steps it has taken in the last financial year to assess modern slavery risks within its operations, inclusive of its supply chain, and the actions being taken to help manage these risks. Perenti's previous modern slavery statements containing prior commitments and actions can be found on the Modern Slavery Statement Register [here](#).

All dollar values in this Statement refer to AUD.

Reporting Aspect	Section	Page
Identify the reporting entity	Inside cover	
Describe the structure, operations, and supply chains	Our Company	
Describe the risks of modern slavery practices in the operations and supply chains of the reporting entity, and any entities that the reporting entity owns or controls	Identifying and Assessing Modern Slavery Risks	
Describe actions taken to assess and address risks including due diligence and remediation processes	Managing Modern Slavery Risks	
Describe how the effectiveness of actions are assessed	Assessing Effectiveness of Modern Slavery Management at Perenti	
Identify process of consultation with controlled entities	Consultation	
Describe any measures taken to remediate any forced labour or child labour identified in the organisations' activities and supply chains	Remediation	
Describe any measures taken to remediate the loss of income to the most vulnerable families that results from any measure taken to eliminate the use of forced labour or child labour in the organisations' activities and supply chains	Remediation	
Any other information that the reporting entity, or the entity giving the statement, considers relevant	FY24 Review: Relevant Information	

## FY24 in review

Acquired DDH1 and integrated the company into our Drilling Services Division

Established Divisional human rights and modern slavery risk registers

Submitted an FY23 report under the Canadian *Fighting Against Forced Labour and Child Labour in Supply Chains Act* and integrated Canadian reporting requirements into this Statement

Rolled out our external grievance procedure

Continued to deliver modern slavery training to high-risk roles

## Relevant Information

On 6 October 2023, Perenti acquired DDH1 and its subsidiaries including DDH1 Drilling Pty Ltd (DDH1 Drilling), Ranger Exploration Drilling Pty Ltd (Ranger), SMS Operations Pty Ltd (Swick) and Strike Drilling Pty Ltd (Strike). Perenti subsequently completed the integration of DDH1 and its subsidiaries into the newly formed Drilling Services Division. This included DDH1's adoption of the Perenti Governance Framework, a review of the Group's updated modern slavery risk profile, identification of existing actions to assess and address modern slavery risks, and identification of improvement opportunities.

In May 2023 Canada passed Bill S-211, the *Fighting Against Forced Labour and Child Labour in Supply Chains Act* (Canadian Act). Barmenco Mining Services Canada Limited falls within the definition of "entity" in the Canadian Act as it provides some goods to clients in Canada and imports goods and equipment into Canada from time to time. Barmenco Mining Services Canada Limited complied with the reporting obligations in Part 2 of the Canadian Act and submitted a Modern Slavery Report to Public Safety Canada in May 2024, which can be found on Public Safety Canada's Library Catalogue [here](#).

This Statement is intended to meet the requirements of the Canadian *Fighting Against Forced Labour and Child Labour in Supply Chains Act 2023* and the Australian *Modern Slavery Act 2018*. As such, additional sections have been integrated into this Statement compared to previous years, notably 'Remediation' which is a key component of the Canadian Act.

## Our Company

Perenti is an ASX listed, diversified mining services company with interests in contract mining, drilling services, mining services and technology solutions. Headquartered in Perth and with offices and operations across four continents, we employ more than 10,500 people focused on creating enduring value and certainty for our investors, clients, people and the communities in which we operate.

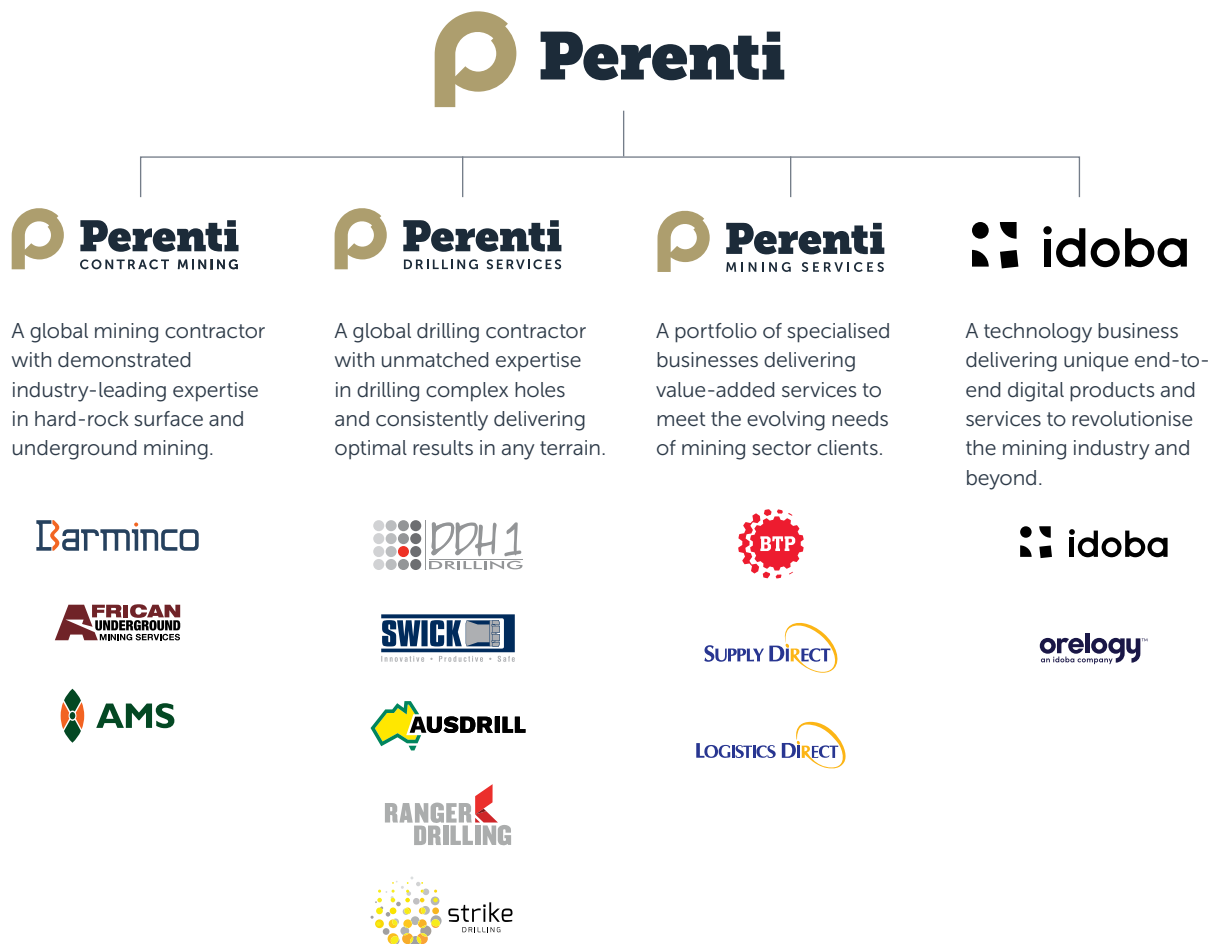
The Perenti Principles play a crucial role in the effectiveness of our company. They galvanise our culture, clarify expectations around how we work together and are essential in bringing our purpose to life. Our Principles provide the framework for making the right choices for our clients, people, business partners and the communities where we work.

### Our Principles

- No shortcuts
- Never wasteful
- Walk in their shoes
- Smarter together
- Enable tomorrow

Perenti's four divisions depicted below (Divisions) are supported by its corporate centre, which is responsible for supporting and enhancing the long-term success of the Group by ensuring development of current and future Perenti leaders, investing capital to deliver future growth, providing governance on high-risk areas, promoting our brand and safeguarding our reputation. Further information on Perenti's organisational structure can be found in the annual report [here](#).

## Perenti Organisational Structure

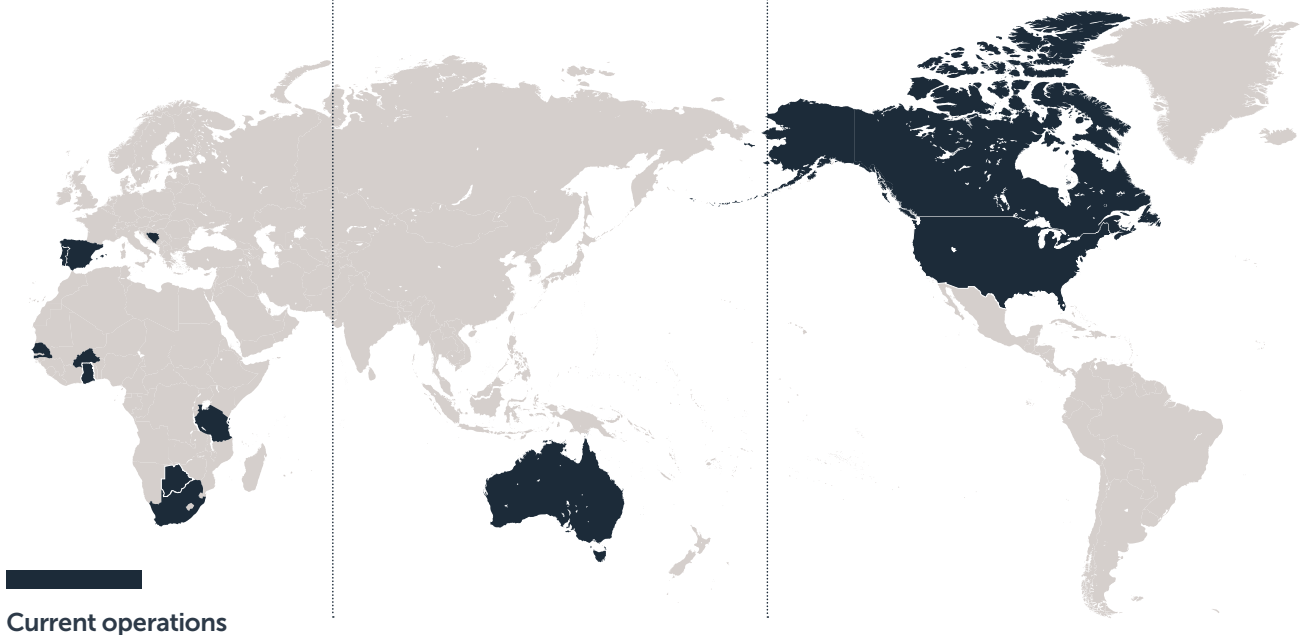


## Our Global Presence

EUROPE  
AFRICA

AUSTRALIA

NORTH AMERICA



**12**

COUNTRIES

**90%**

LOCAL EMPLOYMENT

**11%**

GENDER DIVERSITY  
WOMEN

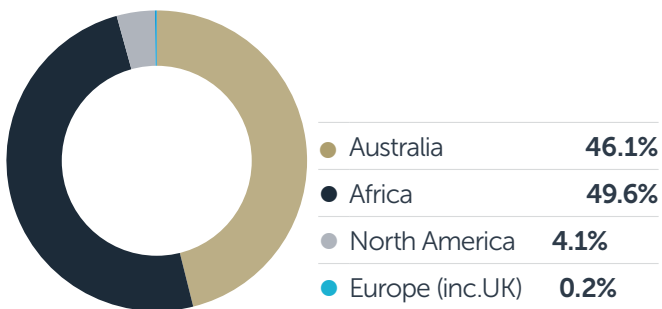
**~88%**

GENDER DIVERSITY  
MEN

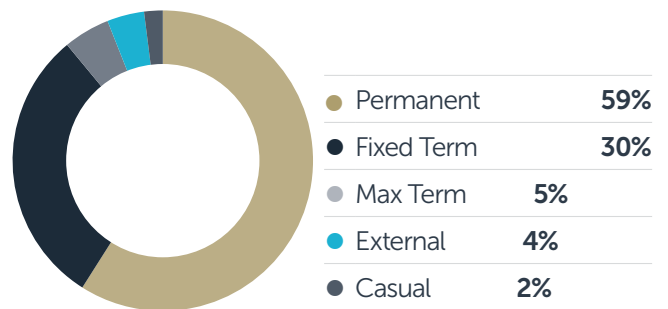
**<1%**

GENDER DIVERSITY  
OTHER

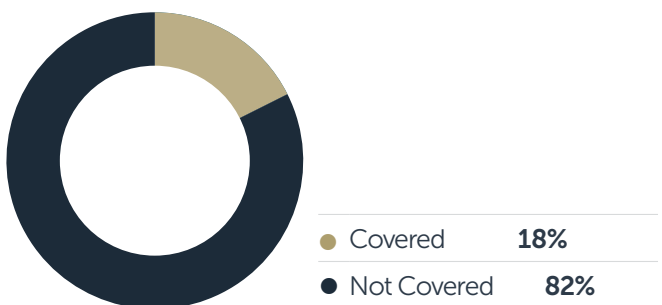
### EMPLOYEES BY REGION (%)



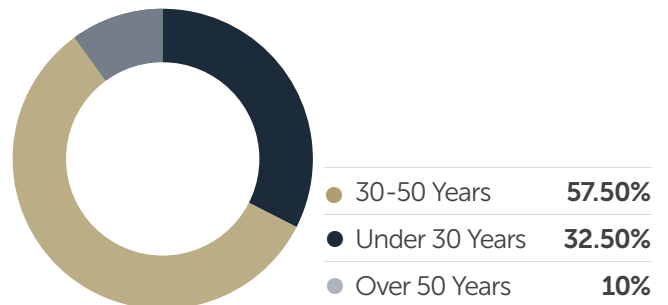
### CONTRACT TYPE (% OF WORKFORCE)



### WORKFORCE EMPLOYED UNDER A COLLECTIVE BARGAINING AGREEMENT



### AGE GROUP



## Our Supply Chain

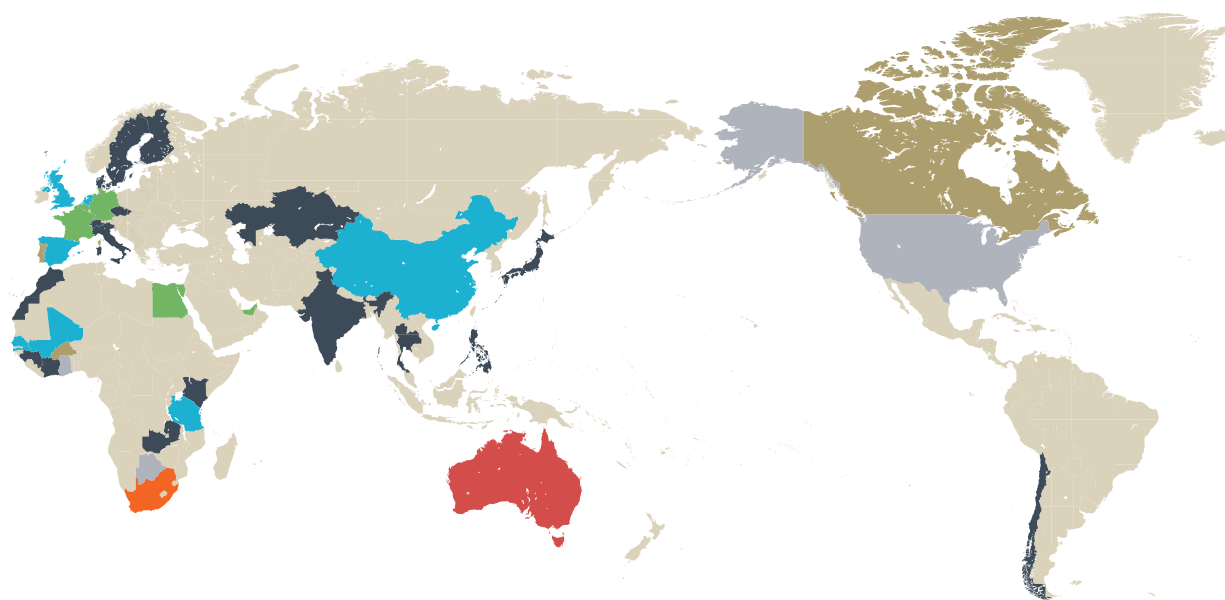
In FY24 Perenti had approximately 6,900 active suppliers across 41 countries. The suppliers Perenti engages with directly (Tier 1) are predominantly located in the countries in which we operate, including Australia (65%), South Africa (9%) Ghana (6%), Botswana (3%), United States (3%) and Burkina Faso (3%). However, goods and services are occasionally sourced from other countries as required, including Mali, Netherlands, France, United Arab Emirates, Belgium, Germany and Singapore. Some of these countries are considered to have increased risk for incidents of modern slavery.

We procure goods and services from a range of industries, as follows:

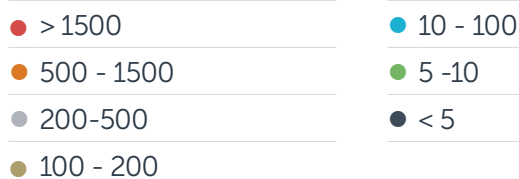
Sector Group	Sector Risk	Approx.%
Consumables / general manufacturing	Medium	49
Equipment and machinery	Medium	24
Contractors and labour hire	High	9
Freight	Medium	2
Professional services	Low	2
Personal protective equipment & textiles	High	1
Information, communication and technology	High	1
Cleaning and facility services	High	<1
Other materials and services	N/A	12

Most of Perenti's Tier 1 suppliers are based in regions with a lower risk of modern slavery. However, we acknowledge that these suppliers may source products from other locations, introducing further risks into our supply chain. While Perenti has limited oversight beyond Tier 1 suppliers, we are working to improve our ability to identify and address modern slavery risks at deeper levels of our supply network.

## Tier 1 supplier locations



Supplier Count



## Our Approach

At Perenti, we believe that considering sustainability in everything we do is critical to deliver our purpose to create enduring value for all our stakeholders. Recognising that modern slavery is a global issue, especially in the mining industry, Perenti acknowledges the potential for such practices to occur in our value chain. Therefore, effectively managing these risks is a key component of our commitment to sustainability.

Perenti seeks to align our business activities and practices with relevant international standards including the United Nations Guiding Principles on Business and Human Rights (UNGPs) and the Voluntary Principles on Security and Human Rights. We believe industry collaboration is essential to share learnings and provide consistency in managing modern slavery risks and accordingly we have continued to play an active role in the Human Rights Resource and Energy Collaborative Group across the industry.

An overview of how Perenti implements processes designed to prevent, identify, and respond to modern slavery issues is provided below.

## Identifying and assessing modern slavery risks

Perenti partnered with an independent third party to undertake a human rights risk assessment, inclusive of modern slavery, guided by the UNGPs. A key purpose of the risk assessment was to identify and understand existing controls and identify any potential gaps.

The assessment involved a desktop review of corporate policies, operational data, and supply chain information. Key personnel across various functions, including legal, procurement, human resources, security, and sustainability, participated in interviews and workshops to ensure a comprehensive understanding of the risks and existing control measures.

The assessment found that the risks were largely dependent on location, with higher risks linked to complex operating environments, where there are greater safety and security issues, political unrest, and corruption.

Key modern slavery risks identified through the assessment included:

- **Labour** – Modern slavery risks are exacerbated in business models that rely on complex contracting and sub-contracting arrangements and where third parties are extensively used. While the majority of Perenti's workforce is directly employed (approximately 94%), labour hire services are used in some locations to source specific skill sets or local employees.
- **Procurement** – Perenti procures a range of goods and services from about 6,900 active suppliers. Key spend categories and services procured include consumables, general manufacturing, equipment and machinery, and contractors and labour hire.
- **Business Relationships** – Perenti is typically engaged by mine operators to provide services and we therefore may be affected by the actions of our clients. Specific consideration was given to ensuring measures are in place to identify these potential risks, and explore ways to leverage the Company's relationship with its clients to manage risks, particularly in relation to water usage, waste disposal, health and safety, and community interactions.

On 6 October 2024, Perenti acquired DDH1 (including DDH1 Drilling, Ranger, Swick and Strike). These businesses operate throughout Australia, Europe and North America and procure a range of goods and services to support drilling services, with procurement considered one of the key modern slavery risks.

DDH1 conducted a high-level risk assessment of its subsidiaries' procurement activities to understand where human rights risks, including modern slavery risks, may exist. The assessment found that risks were largely dependent on location, with higher risks linked to low socio-economic countries, where there are greater security issues, political unrest, and corruption. It also identified that a high proportion of DDH1's suppliers and procurement spend is within Australia. Key spend categories and services procured include fuel supply, drill rigs, parts, consumables, and services, clothing, gloves, protective wear, vehicles, heavy equipment, parts and services, freight haulage, and equipment hire.

## Managing modern slavery risks

### Governance

Perenti's Governance Framework applies across the Group and plays a critical role in helping the business deliver on its strategy and objectives. It provides the structure through which business objectives are set, performance is monitored, and risks are managed. Key elements of Perenti's Governance Framework as they relate to managing modern slavery risks are outlined below.

As part of the integration of DDH1 into the Drilling Services Division these measures were also adopted across DDH1 Drilling, Ranger, Swick and Strike.

### Board and the Group Executive Committee

The risk that modern slavery practices may be present in Perenti's value chain is recognised throughout the Company, starting with the Board. The Safety and Sustainability Committee (Committee), which reports to the Board, oversees human rights and modern slavery risks. This Committee is responsible for ensuring adequate resources, approving reporting mechanisms, and reviewing Perenti's approach to managing modern slavery risks.

The Chief Corporate Services Officer is responsible for ensuring governance frameworks are in place to ensure modern slavery risks are assessed and managed throughout Perenti's operations. Accountability and implementation of our modern slavery prevention processes are allocated to relevant roles within the business.

### Code of Conduct

Perenti's Code of Conduct (comprising a Code of Conduct Policy and Code of Conduct Booklet) describes how Directors and employees should conduct themselves to work together to fulfil Perenti's purpose and sets out the expected behaviours of Directors, employees, contractors, consultants, suppliers and agents. The Code of Conduct embodies Perenti's commitment to good corporate governance and responsible business practice and is included in mandatory induction modules, and subsequently in refresher training.

In FY24, our Code of Conduct Booklet was updated and communicated to our workforce. This document, along with our Code of Conduct Policy is available on our website.

### Anti-bribery and Anti-Corruption Policy

We recognise that modern slavery can be linked with bribery and corruption. Perenti is committed to the highest standard of ethical conduct and regulatory compliance. Compliance risks such as in respect of anti-bribery and corruption form a key part of Perenti's broader risk framework. Appropriate controls are in place, such as a risk-based delegation of authorities and appropriate segregation of duties. A training module on the Anti-Bribery and Anti-Corruption Policy and Standard is mandatory for employees in appropriate roles.

Our Speak-Up (whistle-blower) Policy and relevant jurisdictional Speak-Up Standards sets the expectation that all employees have a responsibility to help detect, prevent and immediately report instances of misconduct. Speak-Up is an independently managed service that provides numerous avenues to confidentially report allegations of misconduct. Any material breaches of the Anti-Bribery and Anti-Corruption Policy or Standard are reported to the Board and Audit and Risk Committee.

### **Human Rights Policy**

Perenti's Human Rights Policy provides guidance to Directors, management, employees, contractors and suppliers on the Company's expectations regarding human rights, inclusive of modern slavery. Our Human Rights Policy will be reviewed and updated in FY25.

The Chief People and Sustainability Officer was the key executive role responsible for assessing and managing modern slavery risks in FY24. A reorganisation has occurred at the Executive level and this responsibility has been passed to the Chief Corporate Services Officer.

Human rights is also covered by our Code of Conduct training and inductions for all employees.

### **Group Standards and Grievance Mechanisms**

Perenti's Governance Framework includes Group Standards which are controlled documents that describe important Group-wide frameworks and establish minimum and mandatory performance requirements in important areas. Three key Group Standards establish practices for managing modern slavery risks throughout the business:

- **Sustainability Group Standard** – sets the approach to meet stakeholder expectations and manage sustainability-related risks, including human rights and modern slavery risks and response.
- **Human Resources Group Standard** – sets the approach to human resource management within the business, inclusive of employment relations, onboarding and internal grievance management.
- **Security, Emergency & Crisis Management Group Standard** – sets the approach to security management, which aligns with the Voluntary Principles on Security and Human Rights.

In FY24 our Group-wide external grievance mechanism was rolled out across Perenti. This provides a pathway for complaints and grievances to be raised and enables Perenti to work with complainants to find a resolution. We have commenced data collection on this topic and in FY25 will disclose the number of complaints and grievances raised and an overview of resolution timeframes.

## **Labour**

Perenti is committed to ensuring all employees and contractors are treated in a fair and ethical manner and can work in a safe and respectful work environment.

### **Employment practices**

Across our varied employment jurisdictions, we work closely with the relevant governments, union representatives and employee groups to ensure adherence and compliance to the required labour laws, human resources regulations and labour rights policies. In FY24 Perenti maintained a high level of local employment in our international operations, with local participation above 90%.

Perenti provides new employees a contract of employment in the appropriate language containing approved terms and conditions and a schedule of appointment in accordance with local legislation, as well as documentation outlining any applicable employment entitlements.

Where employees are covered by an industrial instrument they are also provided with a copy of the instrument. The business maintains governance procedures to ensure compliance with obligations outlined

in all relevant collective bargaining agreements and awards, as well as applicable employee entitlements.

In addition to maintaining the required minimum labour regulations across the Group, we hold ourselves to a high standard of business ethics as codified in our Code of Conduct Policy, Code of Conduct Booklet, Anti-Bribery and Anti-Corruption Policy and Standard, Speak-Up Policy and jurisdiction Speak-Up Standards. These policies and standards ensure all employees and contractors are aware of, and adhere to, practices that are ethical, fair and help create an environment free from harassment, discrimination, or victimisation. Employees and those employed via a labour hire service receive the same induction, which sets out an expectation that those employed, or otherwise engaged by Perenti adhere to the Company's Code of Conduct and other relevant corporate policies and procedures.

### **Labour hire services**

Labour hire services are used in some locations to source specific skill sets or hire local employees, particularly in Africa. Our engagements with labour hire service providers are governed by internal standards and comply with each country's employment legislation, including:

- Adherence to minimum age of recruitment in the country
- No forced labour in our employment relationship with employees
- Freedom of association and the right to organise
- Equal remuneration for similar positions (i.e. pay scales for positions)
- Prevention and management of discrimination in the workplace.

### **Employee feedback mechanisms and disagreement management**

Perenti seeks employee feedback through periodic culture surveys to measure how engaged people are in their work and the overall cultural health of the organisation. Outside of this process employees can raise concerns through internal grievance procedures or the Speak Up mechanism. In FY24, as part of integration of DDH1, we expanded our Speak Up mechanism to be available to the DDH1 Drilling, Swick, Strike and Ranger businesses.

We are proud of our reputation and processes on workplace relations matters, evidenced by the lack of industrial disputes across our varied employment jurisdictions. In the event any of our businesses become subject to an 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 legal advisors, who are all well versed in the relevant laws and regulations of our host countries.

## **Procurement and Business Relationships**

Perenti's procurement function performs a range of supplier and market focused activities, which includes planning, sourcing and management of goods and services.

### **Supplier contracting and onboarding**

The day-to-day management of supply and procurement is managed by Corporate and Divisional procurement teams as applicable. A new Contracting and Procurement Group Standard is being finalised to ensure procurement across the Group aligns with legal and industry best practices.

The Contract Mining Division has anti-slavery and anti-human trafficking clauses in contracts with suppliers and standard purchase order terms and supply contracts. The Contract Mining Division also requires suppliers to complete self-assessment questionnaires for modern slavery when completing engagement with, and onboarding suppliers.

The Drilling Services Division requires suppliers to complete self-assessment Supplier Information forms. Based on this information, suppliers are logged into a Modern Slavery Matrix which guides risk identification and verification activities.



The Mining Services Division incorporates modern slavery and anti-bribery and anti-corruption clauses in their contracts with suppliers. Suppliers are required to complete onboarding questionnaires which include references to modern slavery risks.

The Group Governance and Assurance function periodically undertakes internal audits of performance against contracting and onboarding requirements including adherence to modern slavery processes as outlined in our internal Sustainability and Compliance Group Standards.

#### **Supplier mapping, risk assessment and verification**

Although modern slavery practices can occur in any country or industry, there are several factors that can increase the risk of modern slavery and therefore Perenti uses a risk profile tool to assess our Tier 1 suppliers based on their geographic location, value of spend and nature of the activities being undertaken. The tool enables us to take a risk-based approach to supplier management by using global indexes to consider the social, political, legal and economic factors of a country or region in combination with the risk profile of the supplier's industry. The tool helps identify suppliers on which to focus future audits.

In FY24 Drilling Services utilised supplier questionnaires to engage suppliers on modern slavery risks and issues. Suppliers were selected based on the Drilling Services' modern slavery matrix which considers industry type and spend value. Results of questionnaires are reviewed for anomalies. Perenti will expand the scope of the suppliers involved in completing questionnaires to capture suppliers engaging with our other entities.

To support site audits of supplier facilities we have developed a supplier audit framework to verify supplier conformance with Perenti's policies and procedures, international good practice, and local regulation. The framework contains a general set of questions for all suppliers, as well as a more detailed set of questions for those considered high-risk.

In FY24 Perenti continued to develop a response framework to be used if modern slavery practices are suspected to exist or identified in our supply chain.

#### **Training**

Perenti has developed a Human Rights Training Module in consultation with senior leaders and key individuals from across our entities. The aim of the module is to increase knowledge and understanding of human rights, inclusive of modern slavery, within the Company, and ensure there is clarity in how human rights risks are managed. The module will continue to be rolled out in FY25, and on an as needed basis.

The DDH1 businesses provide training through a third-party platform to relevant employees to understand modern slavery risks within supply chains and operations. This training aligns with the Perenti module and will continue to be rolled out to DDH1, Ranger, Swick and Strike.

### **Assessing effectiveness of modern slavery management at Perenti**

Perenti regularly reviews its modern slavery management practices to ensure they remain suitable and effective. This is achieved through scheduled governance system document review cycles, risk reviews and the assurance and compliance functions. The effectiveness of risk management and the system of internal control is verified through an assurance framework designed to target key risk areas.

### **Consultation**

Perenti has consulted with the relevant personnel and entities in the preparation of the Statement. Meetings were held with relevant functional departments, including representatives from Perenti Corporate, Contract Mining, Drilling Services and Mining Services. Discussions included progress on human rights and modern slavery management in the last financial year, the occurrence of any potential or identified human rights issues, and commitments going forward.

### **Remediation**

Perenti recognises that any forced labour or child labour found in an organisation's business or supply chain should be addressed on a first priority basis. During FY24, Perenti did not identify any instances of forced labour or child labour across its business or supply chain. Therefore, no remediation measures have been necessary.

Perenti also recognises that any remediation measures potentially have the unintended consequence of inflicting loss of income on vulnerable groups, such as migrant labourers, unskilled labourers, indigenous people, women or children. During FY24, Perenti did not discover instances of modern slavery across its operations and supply chain and have not taken any remediation measures that would have led to loss of income to the most vulnerable families. Therefore, Perenti has not been required to take measures to remediate the would-be loss of income to vulnerable families.

### **Approval**

Perenti is committed to respecting human rights and managing modern slavery risks in accordance with this Statement.

Perenti did not find any evidence of modern slavery in our operations or supply chain in FY24. The Company recognises that the risks of modern slavery are complex and evolving and will continue to work to address these risks. This will involve actively engaging with stakeholders to assess the effectiveness of the identified actions to continually enhance the approach to management.

The Perenti Board of Directors authorised and approved the publication of this Statement on 2 December 2024 on behalf of Perenti Limited and all its controlled entities in accordance with section 14(2)(d)(ii) of the Australian *Modern Slavery Act 2018* (Cth) and subparagraph 11(4)(b) (ii) of the Canadian *Fighting Against Forced Labour and Child Labour in Supply Chains Act*.

**Mark Norwell**

Managing Director and Chief Executive Officer  
Perenti



**MODERN SLAVERY ACT STATEMENT FY24**

PERENTI LIMITED  
ABN 95 009 211 474

**Expect  
More**

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