

NOTICE OF SATISFACTION OF CONDITIONS PRECEDENT TO HOLDERS OF

Barmingo Finance Pty Limited (the “Issuer”)
Level 2, 202 Pier Street
Perth WA 6000
Australia

Date: October 7, 2020

US\$350,000,000 6.625% Senior Secured Notes due 2022 (the “**Securities**”)
144A CUSIP No. 067687AC7 and ISIN US067687AC70
Reg S CUSIP No. Q13095AB2 and ISIN USQ13095AB23

Reference is made to the conditional notice of redemption of all of the Issuer’s outstanding Securities (the “**Redemption**”) made by the Issuer dated September 21, 2020 (the “**Notice**”). Capitalized terms used and not defined herein shall have the meanings given to them in the Notice.

Under the terms of the Notice, the Redemption is subject to the satisfaction of each of the following conditions precedent: (i) the completion of the Offering (as defined below) prior to October 21, 2020 (the “**Redemption Date**”) on terms and conditions satisfactory in all respects to the Issuer; (ii) the availability and receipt of sufficient funds by the Issuer to pay the Redemption Price prior to the Redemption Date; and (iii) the delivery to the Trustee at least two Business Days prior to the Redemption Date of written notice by the Issuer (in its sole and absolute discretion) to the effect that such drawdown of funds pursuant to the Offering has occurred or will occur by the Redemption Date (collectively, the “**Conditions Precedent**”).

As used herein, Offering shall refer to the offering by Perenti Finance Pty Ltd of \$450.0 million of guaranteed senior notes due 2025 (or such other amount as may be determined by Perenti Finance Pty Ltd).

The Issuer hereby notifies the holders of the Securities that (i) the Offering has occurred on or prior to the Redemption Date on terms and conditions satisfactory in all respects to the Issuer, (ii) the Issuer has received, and has available, sufficient funds to pay the Redemption Price prior to the Redemption Date; and (iii) after the delivery of this notice of satisfaction of conditions precedent and the notice of satisfaction of conditions precedent and irrevocable payment instructions, all the Conditions Precedent have been fulfilled.

In addition, the Issuer has paid to the Paying Agent (as defined in the Indenture), an amount of money sufficient to pay the Redemption Price (the “**Redemption Funds**”), and irrevocably instructed the Paying Agent to apply the Redemption Funds towards the payment of the outstanding Securities on the Redemption Date.

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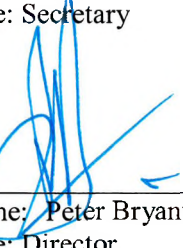
Very truly yours,

Barmenco Finance Pty Limited

By: 

Name: Efstratios Vassilios Gregoriadis

Title: Secretary

By: 

Name: Peter Bryant

Title: Director