

19 October 2018

BARMINCO SECURES FOUR YEAR CONTRACT EXTENSION AT AGNEW

Leading global hard-rock underground mining services provider Barmenco Holdings Limited (**Barmenco or the Company**) is pleased to announce it has been awarded two four-year contracts at the Agnew gold mine by Gold Fields, effectively extending each of its existing underground mining services and diamond drilling contracts through to 2022, together worth approximately A\$335 million.

The contracts, which each include options for a further 12-month extension, cover underground mining services at the Agnew gold mine, including development and production activities and associated services at the Waroonga mine, and diamond drilling at both Waroonga and New Holland.

Barmenco Chief Executive Officer Paul Muller said the contracts extended Barmenco's long-standing relationship with Gold Fields.

"These contracts will see Barmenco extend its years of continuous service at Agnew to 12 years, having commenced operations at Agnew in 2010. Over that time we have completed approximately 50 kilometers of development and 2.5 million tonnes of production," Mr Muller said.

"We are very pleased to have secured these extensions and look forward to working with Gold Fields to continue driving safe and efficient production at the Agnew gold mine."

Gold Fields Executive Vice President Australasia, Stuart Matthews, said: "We have developed a strong relationship with Barmenco over the years at Agnew and are pleased to be extending it further.

The Agnew mine continues to be a strong performer in the Gold Fields group, exceeding both production and cost guidance last year, whilst also increasing reserves. We are committed to ongoing investment to maintain its life and production profile, with a further \$25 million exploration program underway at Agnew this year, and investment in key infrastructure projects, including the new accommodation camp for our employees and contractors."

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About Barmenco

Barmenco's business was established in 1989 and operates gold and base metal mines for customers in Australia, India and Africa. Barmenco offers a full suite of underground mining services from mine development to production and underground diamond drilling. Barmenco's joint venture with Ausdrill, African Underground Mining Services (AUMS), operate mines in west Africa and Tanzania.



Together Barmenco and AUMS are one of the world's largest hard-rock underground mining services, focused on creating value for mine owners.

In August 2018, Barmenco announced that it had entered into an agreement to be acquired by ASX-listed diversified mining services company Ausdrill Limited (ASX: ASL), which will create Australia's second largest mining services company. The two businesses are a great fit, providing complementary services to mine owners and having a strong cultural alignment after working together for more than a decade with AUMS. The proposed acquisition is subject to a number of conditions precedent, including Ausdrill shareholder approval at its 2018 Annual General Meeting, which is scheduled for 25 October 2018.

For media enquiries, please contact:

Adrian Watson
FTI Consulting
P: +61 8 9321 8533
adrian.watson@fticonsulting.com