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BARMINCO SECURES FIVE YEAR CONTRACT EXTENSION AT SUNRISE DAM

Leading global hard-rock underground mining services provider Barmenco Holdings Limited (**Barmenco** or **the Company**) is pleased to announce it has been awarded a five-year contract extension at Sunrise Dam by AngloGold Ashanti Australia Ltd (**AngloGold**) which, based on the current mining schedule, is worth approximately A\$700 million.

Barmenco has partnered with AngloGold Ashanti at Sunrise Dam since the commencement of underground operations in 2003, when the first portal was cut, and plans are now in place to increase annual production well beyond the current rate of approximately 3 million tonnes per annum.

Barmenco Chief Executive Officer Paul Muller said the Company had worked hard to fully optimise productivity and efficiency, and deliver industry-leading safety and operational performance at the Sunrise Dam mine.

"This contract extension speaks volumes about our commitment to AngloGold, the relationship we have built with them and the results that have been delivered at Sunrise Dam over the past 15 years," Mr Muller said.

"We are very pleased to extend our relationship and continue work to achieve our shared vision with AngloGold to further increase annual production using our latest equipment and cutting-edge technologies."

AngloGold Ashanti's Senior Vice President Australia, Michael Erickson, said: "A culture of operational excellence drives the mining strategy at Sunrise Dam where we are targeting world-leading productivity to deliver a long-life operation with consistent cash returns.

"This contract extension demonstrates the commitment and strong working relationship that AngloGold Ashanti and Barmenco have built over many years of mining challenges while continuing to significantly improve safety and productivity."

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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, Barminto 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.

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