

14 June 2023

IGO awards Cosmos electrification study to Perenti and ABB collaboration

Perenti (ASX: PRN) is pleased to attach a media release outlining that it, in collaboration with ABB, has been awarded a contract to undertake an electrification study for the full electrification of the IGO (ASX:IGO) Cosmos underground nickel project.

Mark Norwell, Managing Director & CEO of Perenti said “As one of the world’s largest contract miners, we recognise that our business is extremely well placed to play a critical role in helping the world transition to a more sustainable future.”

As released last week, Perenti has identified three key areas which we consider to be sustainability imperatives. This award and subsequent successful delivery of this study will not only demonstrate our commitment towards a more sustainable future by accelerating decarbonisation, it also strengthens our collaboration with ABB and IGO. This is an example of leveraging our deep mining expertise in Contract Mining, combined with our capability in idoba and leading partners, to establish sustainability linked service offerings, upon which we intend to build into the future.”

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Perenti and ABB, in collaboration, have been awarded an inaugural contract by IGO Ltd to undertake a study for the full underground electrification of IGO's Cosmos Nickel Project.

The electrification study is a significant step in IGO's commitment to continuously improving its sustainability performance by trialling new technologies and decarbonising its operations, helping to create a green energy future.

In November 2022, Perenti signed a Memorandum of Understanding (MoU) with global technology company ABB to collaborate to develop a service offering that combines Perenti's mining expertise and technical capability with ABB's electrical and technological expertise.

The study will see experts from Perenti and ABB work side by side with IGO to provide a pathway for the optimum design of mine electrification at Cosmos. All aspects of electrification will be considered in the study including:

- Mine design optimisation for electric operations
- Production and operating philosophy
- Fleet selection
- Power distribution and electrical infrastructure design
- Electrification system and battery management
- ESG and safety impact analysis, and
- Cost modelling of both Capex and Opex.

"At IGO we believe in a green energy future, and that extends to our underground mining operations where the electrification of our fleets will create a safer, greener, and more productive operation. We are excited about this future and our collaboration with Perenti and ABB to make this a reality" said Chris Carr, IGO Head of Technical Services."

"Valuing the environment and enabling the energy transition is one of Perenti's three key sustainability imperatives and this study demonstrates the capabilities of our electrification collaboration with ABB," said Raj Ratneser, Executive Sponsor of Decarbonisation at Perenti. "Decarbonisation and electrification are critical to the future of mining, and we are privileged to be working with our client IGO on this pioneering study."

"Congratulations to IGO on taking on such an ambitious project, which combined with their renewable power project will largely decarbonise their Cosmos mining operations," said Max Luedtke, Vice President and Business Line Mining Manager, ABB. "The progress between ABB and Perenti is advancing every day and this study is an ideal opportunity to advance our efforts and collectively drive towards providing electric solutions that effectively decarbonise the mining industry."

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“At ABB, we take pride in sharing our eMine™ approach for electrification and automation, spanning from pit to port, through such effective collaborations within the industry.”

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