



1H24 RESULTS

30 August 2024



Marlize Smith
DRA Global, Senior Proposals Administrator

WE ARE DRA GLOBAL

We are a global multi-disciplinary engineering, project delivery and operations management group, focused on the mining, minerals and metals industry.

We have an extensive track record spanning four decades across a wide range of commodities, with deep expertise in mining and processing, and related non-process infrastructure including water and energy sustainability solutions.

Our teams deliver comprehensive advisory, engineering and project delivery services throughout the capital project lifecycle, from concept through to operational readiness and commissioning as well as ongoing operations, maintenance and engineering services. We do this with a focus on sustainability and assisting clients to achieve their ESG goals.

TEAMS SERVICING OUR CLIENTS AROUND THE GLOBE

Engaged and talented workforce of 4,100 people across five continents

WORLD CLASS CAPABILITY

Across engineering, project development, delivery and execution, and operations management

CULTURE OF DELIVERING

Over 8,000 projects, studies and managed service solutions successfully completed

DEEP EXPERTISE

In base and precious metals, battery minerals rare earth elements and bulk commodities



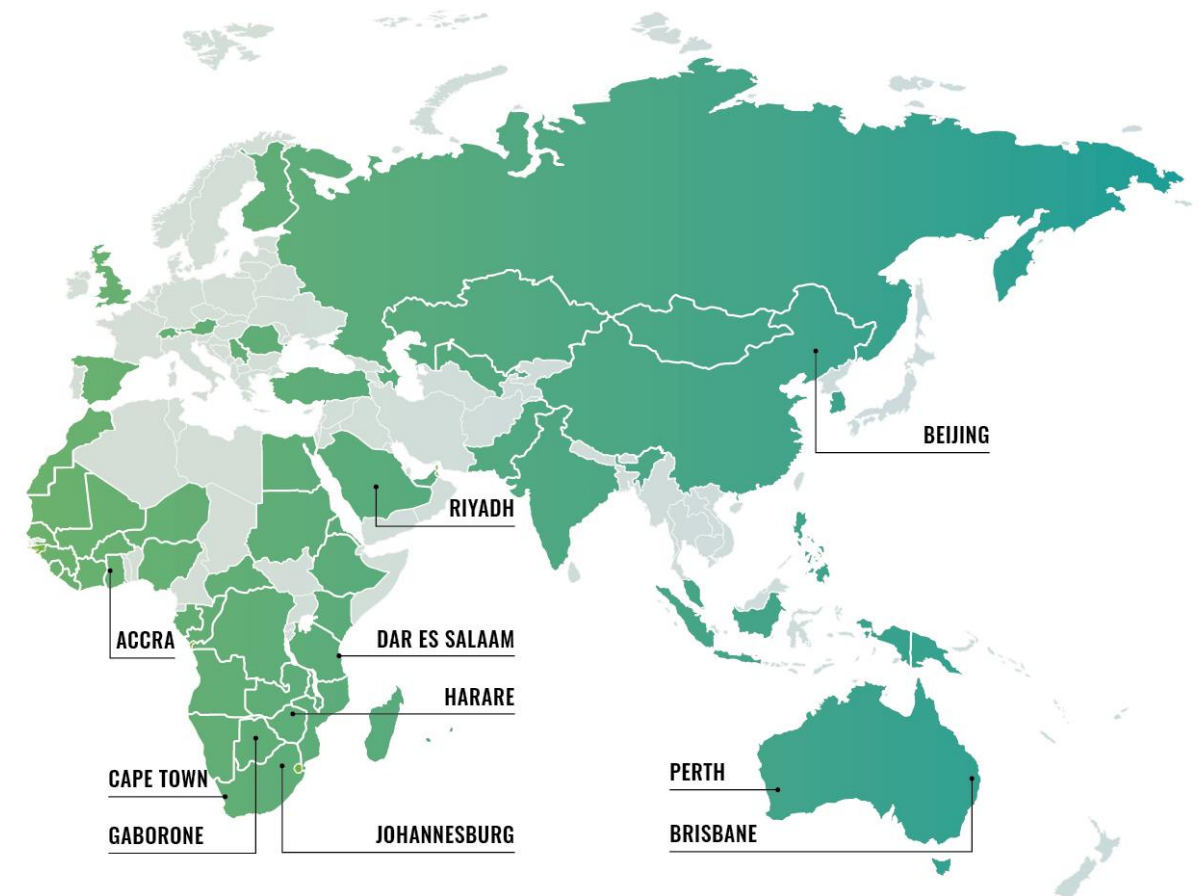
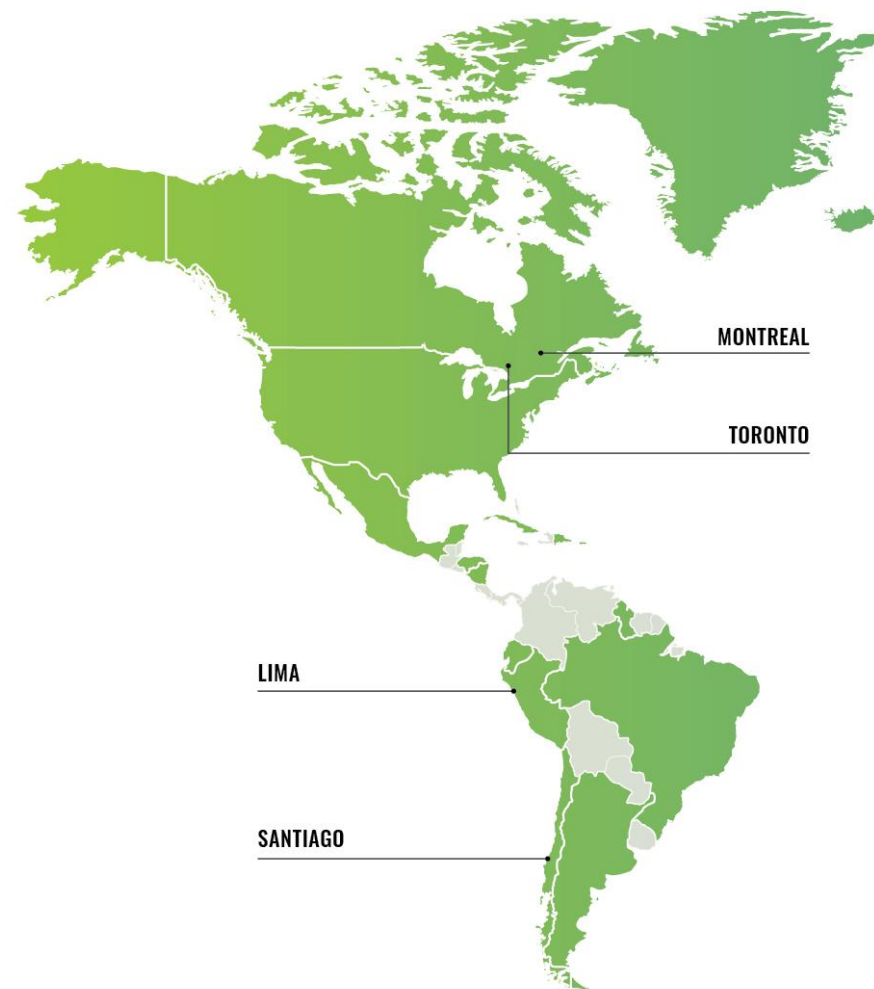
GLOBAL REACH, LOCAL EXPERTISE

 **ORIGINATE**
PROJECT DEVELOPMENT

 **DELIVER**
ENGINEERING DESIGN AND PROJECT DELIVERY

 **OPTIMISE**
OPERATIONS AND MAINTENANCE

- Precious metals
- Base metals
- Battery minerals
- Rare earths
- Bulk commodities
- Precious stones
- Industrial minerals
- Mineral sands
- Thermal and metallurgical coal



CONSISTENT 1H24 PERFORMANCE ACHIEVED

James Smith // Chief Executive Officer and Managing Director

**CONSISTENT
OPERATING
PERFORMANCE**

A\$445M

Revenue

→ All business units positively contributing to **consistent revenue strength**

**STEADY,
SUSTAINABLE
EARNINGS**

A\$30.3M

Underlying EBIT

→ Focus on **quality of earnings** has delivered **five consecutive halves of profitable performance**

**CASH POSITION
ALLOWS FURTHER
DEGEARING**

A\$117.4M

Net Cash

→ Repayment of outstanding balance of debt facilities effectively **eliminates gearing**

HEALTH, SAFETY AND WELLBEING

Unwavering commitment to the health and wellbeing of our people, with a culture of continuous safety improvement

GROUP SAFETY PERFORMANCE INDICATORS

REPORTED PERSON HOURS: 11,171,177

TRIFR: 0.34 (0.32 FY23)

TRIFR deteriorated by 8% from FY23

LTIFR: 0.04 (0.15 FY23)

LTIFR improved by 76% from FY23



We remain committed to and focused on active leadership participation and ongoing implementation of awareness programs, setting clear expectations and behaviours to help **reduce risk** at the frontline.



No major injuries reported during the period.



7,367,407 reported person-hours on 18 projects during the year, with **17 projects being LTI-free**, and 3,803,770 reported person-hours on 30 maintenance and operation sites, with **29 being LTI-free**.



Drive to train new first responders and provide further wellbeing support has delivered an upskilled workforce, with **704 first aiders** and **25 dedicated mental health first aiders** now active across the Group.

A photograph of two men in an office setting. The man on the left is younger, with dark hair and a beard, wearing a light blue button-down shirt. The man on the right is older, with grey hair, wearing a blue and white checkered button-down shirt. They are both smiling and looking at each other. In the background, there is a computer monitor displaying a bar chart. The entire image is overlaid with a green and blue geometric pattern.

FINANCIAL OVERVIEW



FINANCIAL RESULT

A\$445M

Revenue

A\$424M 1H23

10 cents per share

Basic EPS²

32 CPS 1H23

A\$9.5M

Statutory EBIT

A\$26.8M 1H23

A\$30.3M

Underlying EBIT³

A\$23.5M 1H23

A\$6.0M

Statutory NPAT

A\$19.4M 1H23

A\$20.6M

Underlying NPAT³

A\$16.1M 1H23

A\$117.4M

Net Cash¹

A\$127.7M at 31 Dec 2023

0.5%

Gearing⁴

7% at 31 Dec 2023

1. Cash net of interest-bearing borrowings, other financial liabilities and lease liabilities.

2. Earnings per share is a non-IFRS measure.

3. Non-IFRS measure. A reconciliation is disclosed in the Appendix of this presentation.

4. Gearing is total borrowings (excluding lease liabilities) over equity.

1H24 EARNINGS ANALYSIS

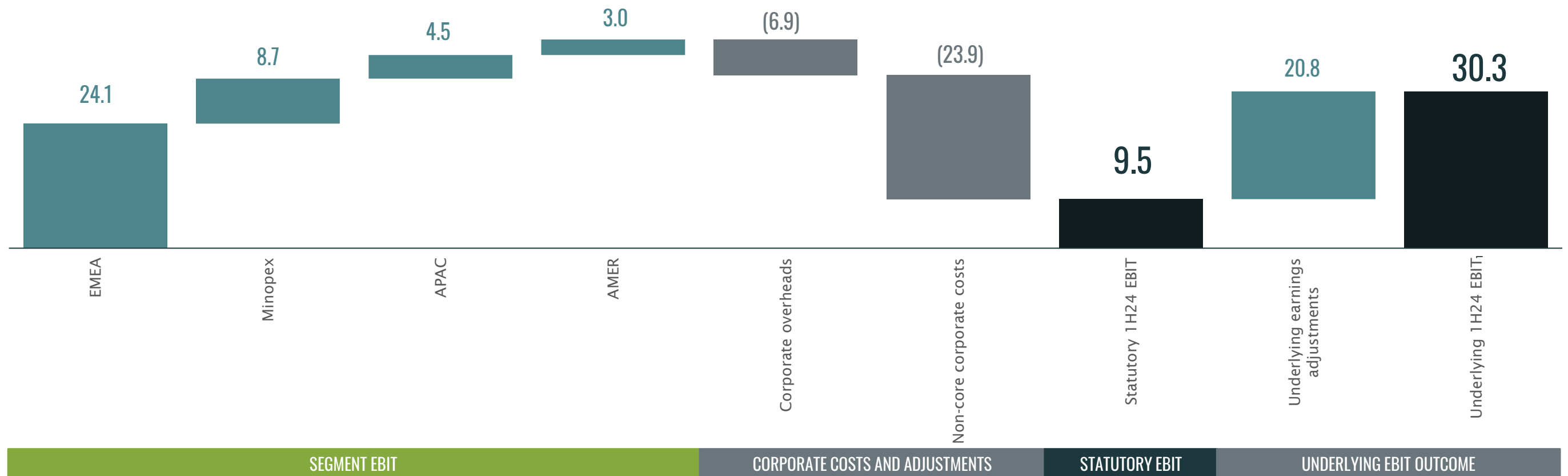
STATUTORY AND UNDERLYING EBIT (A\$M)

KEY OUTCOMES

- All business units performed in line with expectations

Non-core corporate costs include:

- Depreciation and amortisation
- Doubtful debt provisioning of legacy financial assets
- BEE expense
- Legal costs (including pre-IPO litigation and ongoing disputes)



1. A reconciliation of underlying earnings adjustments is included in the Appendix.

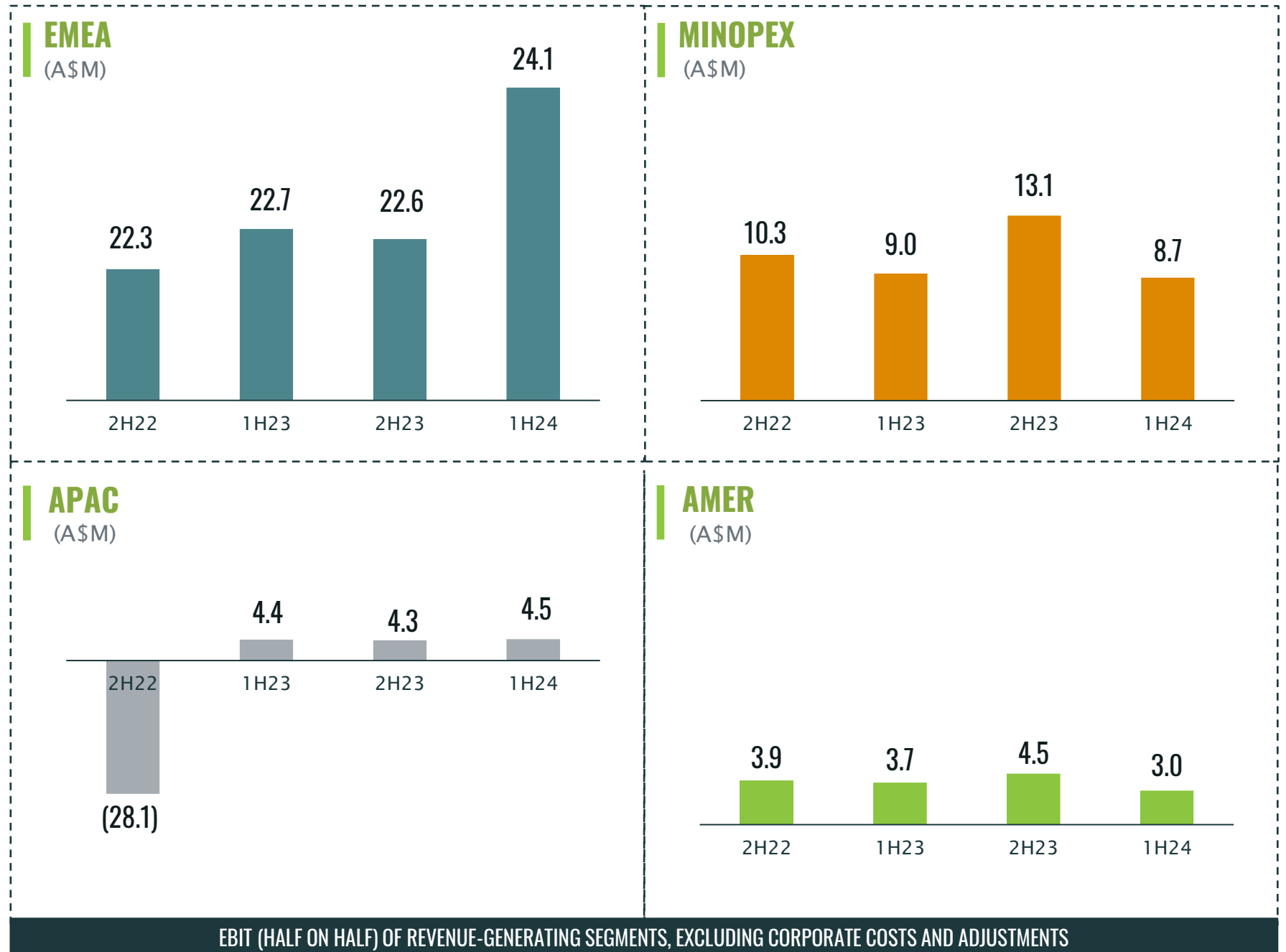
SEGMENT REVIEW



Continuation of **positive earnings across all segments** with EMEA and Minopex contributing strongly to Group earnings.

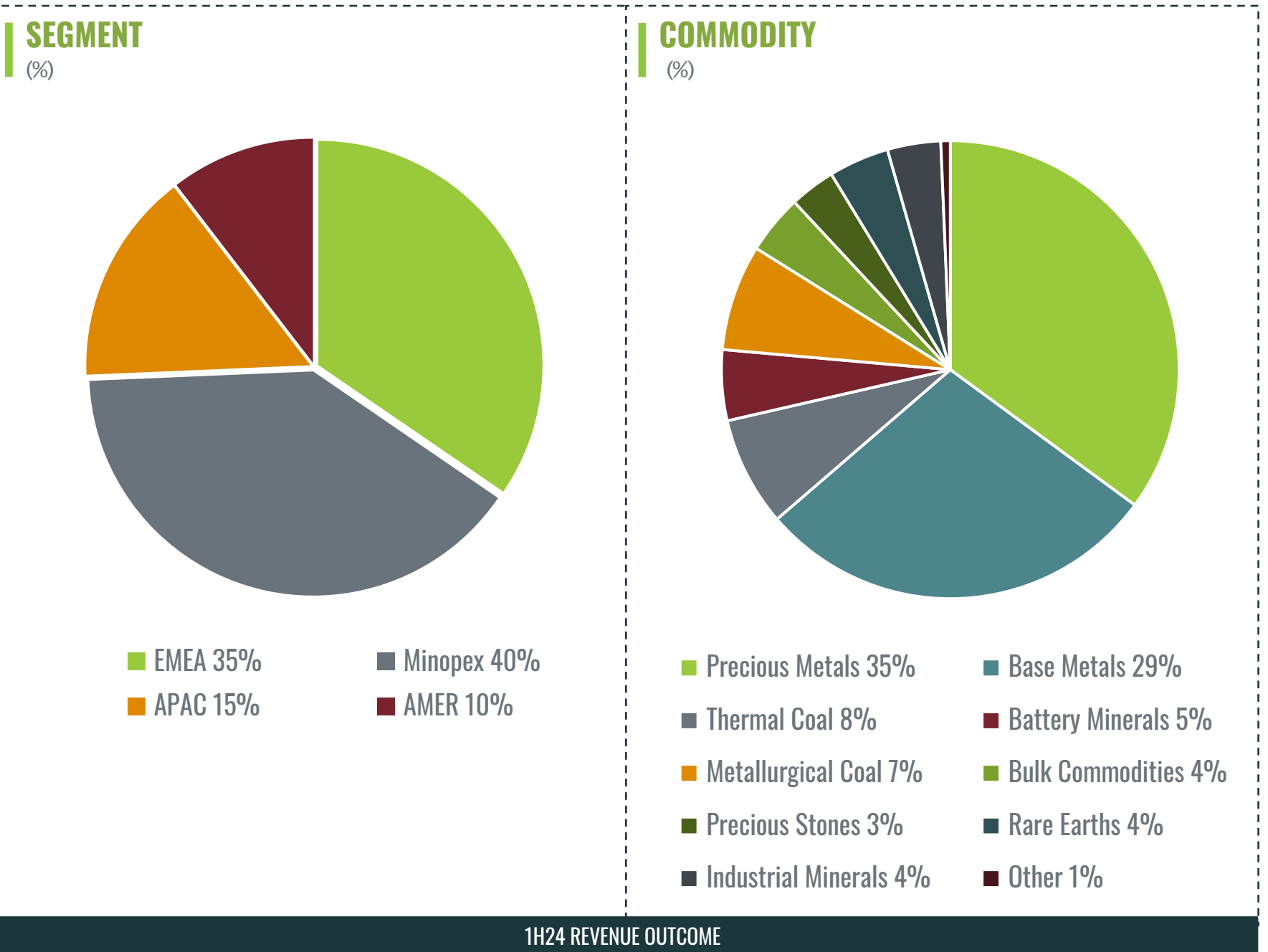


Geographic diversification strategy, together with a focus on core capabilities, delivering **positive earnings outcomes**.



FINANCIAL REVIEW

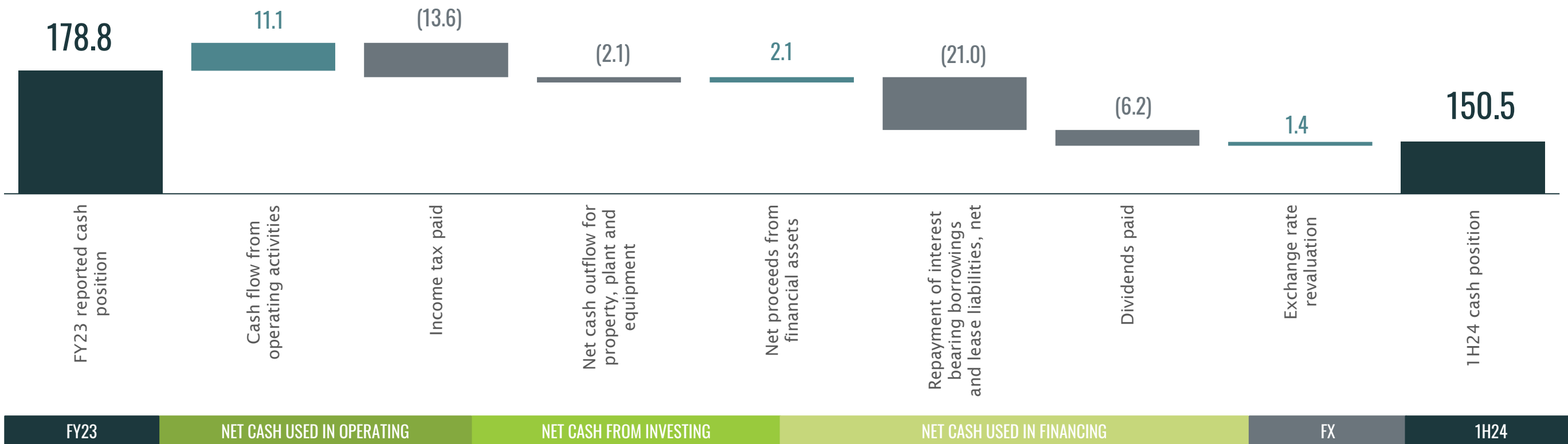
- Our revenue base is **well diversified** across regions, commodities and clients.
- We continue our **focus on quality of earnings**.
- **Our business segments have successfully delivered another half of solid profitability.**



CASH FLOW ANALYSIS

AGGREGATE CASH POSITION

(A\$M)



FOCUSED ON CASH FLOW GENERATION AND DEBT REDUCTION FOR CONTINUED BALANCE SHEET STRENGTH

- Loan facility repayments of A\$20.8M reduces gearing to 0.5% (FY22: 21% and FY23: 7%)
- Dividend payment made in respect of FY23
- Bank facility renewal in progress expected to be finalised in Q3 2024

CAPITAL ALLOCATION FRAMEWORK

Focussed operational and financial discipline



DIVIDEND DISTRIBUTION POLICY

Targeting annual dividend distributions of 30% to 60% of net profit after tax from normal operations.



ENSURING SUSTAINABLE, EFFICIENT RETURNS

Distributions will be a function of profitability, having consideration for capital allocation priorities.



OPTIMAL RETURN MECHANISM

All available capital return mechanisms considered to optimise overall shareholder outcomes.



CAPITAL ALLOCATION PRIORITIES CONTINUE INTO THE SECOND HALF OF FY24

- Balance sheet strength.
- Retain and invest in our people.
- Maintain gearing ratio within target level.
- Sustain base working capital.
- Incremental capital investment on near-term growth opportunities.

SUSTAINABLY GROWING OUR PEOPLE AND OUR BUSINESS WHILE TARGETING ATTRACTIVE CAPITAL DISTRIBUTIONS



PEOPLE, CULTURE AND SUSTAINABILITY

Empowering talent, investing in local communities and supply chains, and building a resource-efficient, low carbon future

→ Committed to being an **employer of choice** in a competitive engineering industry and retaining our **key skills**

→ Maintained **23% female representation** across the Group

→ Empowering our people through a strong focus on **leadership development** and **career path progression**

→ **79 new graduates**, with **23 graduates promoted** to new positions
→ **Sustainability solutions** for clients a key development area

→ **Continued to invest in local communities** through various initiatives in partnership with our clients

→ **Maintained** B-BBEE scorecard rating in South Africa and **continued to invest** in enterprise and supplier development initiatives in areas we operate



GLOBAL STRATEGIC DIRECTION

Turning the **future** of **mining** into **reality** as the most sought-after company in our field

→
FOR OUR PEOPLE

To provide a supportive and inspiring work culture, which allows employees to thrive and grow while doing meaningful work that helps them fulfil their career aspirations.

→
FOR OUR COMMUNITIES

To be trusted as an organisation that, through innovative engineering, can deliver the resource commodities that economies need while sourcing, extracting and processing in a way that leaves a positive, sustainable impact in our communities.

←
FOR OUR CLIENTS

To be recognised as the company that creates more value for our clients than any other competitor through a differentiated approach that helps to shape the future of the mining industry and grow our brand in the market.

←
FOR OUR SHAREHOLDERS

To deliver sustainable, long-term success of our business so that it consistently grows in value over time. We achieve this by applying sound principles of governance, risk management and capital allocation.

THREE HORIZONS



BOARD OF DIRECTORS AND EXECUTIVE COMMITTEE

BOARD



Sam Randazzo
Independent Non-Executive
Director and Chair
(appointed October 2023)



James Smith
Chief Executive Officer
and Managing Director
(appointed July 2023)



Darren Naylor
Executive
Director
(appointed October 2023)



Val Coetzee
Executive
Director
(appointed October 2023)



Lindiwe Mthimunye
Independent
Non-Executive Director
(appointed October 2023)



Charles Pettit
Non-Executive
Director
(appointed July 2023)

EXCO



James Smith
Chief Executive Officer



Wiehann Joubert
Acting Chief
Financial Officer



Alistair Hodgkinson
Executive Vice President:
EMEA, SENET and South
America



Darren Naylor
Executive Vice
President: APAC



JC Heslinga
Executive Vice
President: Global
Project Excellence



Rashid Kader
Executive Vice
President: Global O&M
Capability



Pierre Julien
Executive Vice President:
Global Origination and
North America

OPERATIONAL PERFORMANCE AND PIPELINE

Positive operational focus delivering strong results in core areas and growth in emerging business regions

→ Solid **high-quality service delivery and safety milestones** for our clients

→ **Strong operational performance** continues from core EMEA and Minopex business segments

→ Secured **A\$220M** in new contracts and extensions during the first half

Work in hand backlog **to A\$678M revenue**

→ **Major new awards:**
Allied Gold
AngloGold Ashanti
Anglo American
ArcelorMittal
Covalent Lithium
Dundee Precious Metals
Ivanhoe Mines
MMG Limited
Newmont Corp
Sibanye-Stillwater

→ **Expanding our footprint** in APAC and the Americas

→ **Focused** on core **EPCM and O&M** businesses

→ **Strong diversified pipeline** of **A\$4.2B** with ongoing demand for services in EMEA, APAC and the Americas

KEY CONTRACT WINS

Secured **A\$220M** in new contracts and extensions across **380** new projects and operations during the period

A\$10-50M



SADIOLA STAGE 1 (Gold):
Development of an additional stand-alone sulphide processing plant



FAR WEST RECOVERIES (Gold):
Tailings retreatment project

A\$5-10M



TWICKENHAM F.S. (PGM):
JV Operation

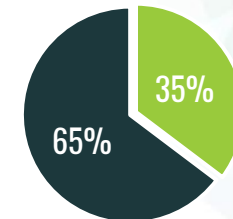


KURMUK EARLY WORKS (Gold):
Engineering and Procurement

<A\$5M

65% OTHER NEW CONTRACTS

OTHER 363
Make up 65% of all new or extended contracts

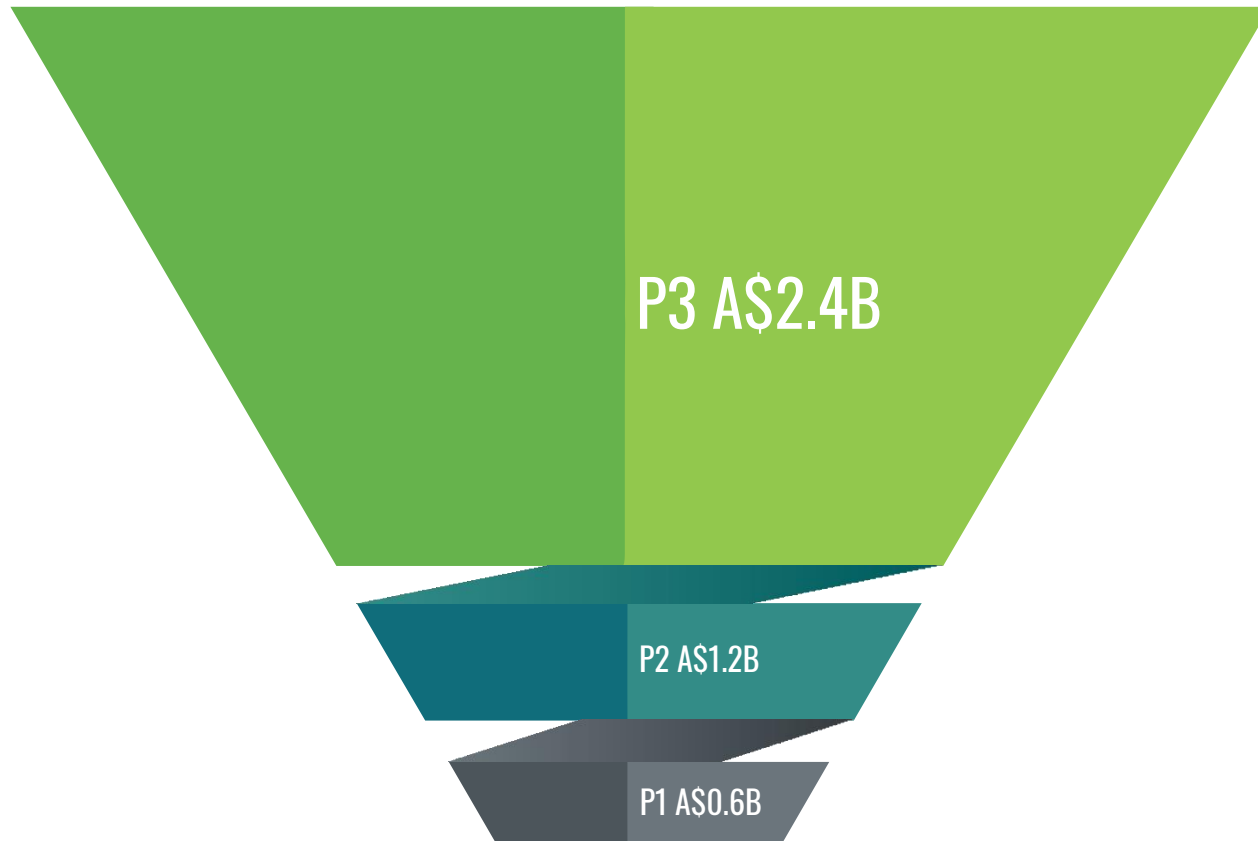


TOP 7
35% of all new or extended contracts

FORWARD LOOKING PIPELINE

Robust pipeline is underpinned by our strong commitment to high-calibre clients and work in combination with responsible pricing

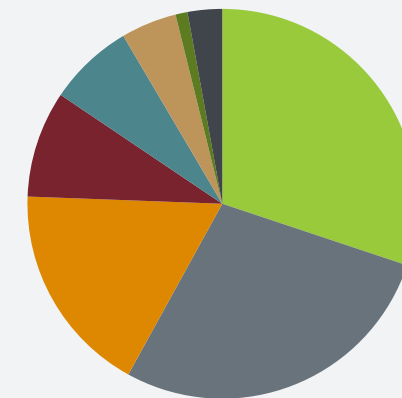
TOTAL PIPELINE A\$4.2B



- P3** Longer-term, in development –qualified opportunity
- P2** Near-term, medium likelihood, active engagement (shaping) – focus on conversion to P1
- P1** Near-term, high likelihood – in tender, tender submitted or being negotiated

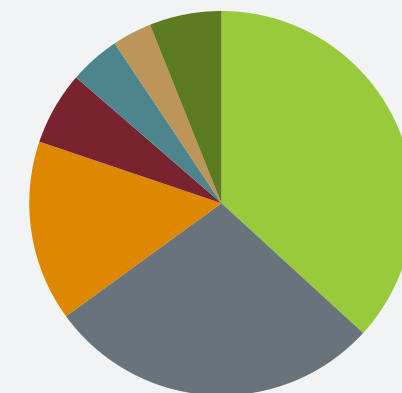
BY SERVICE OFFERING AND COMMODITY

OPERATIONS A\$0.9B



- Base Metals 30%
- Precious Metals 28%
- Thermal and Metallurgical Coal 18%
- Precious Stones 9%
- Battery Minerals 7%
- Bulk Commodities 5%
- Rare Earths 1%
- Other 3%

PROJECTS A\$3.3B



- Precious Metals 37%
- Base Metals 28%
- Rare Earths 15%
- Battery Minerals 6%
- Bulk Commodities 4%
- Thermal Coal 3%
- Other 6%

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ABOUT DRA GLOBAL LIMITED

DRA Global Limited (**DRA** or the **Company**) is an international multi-disciplinary engineering, project management and operations management group, predominantly focused on the mining, minerals and metals industry.

The Group has an extensive track record spanning four decades across a wide range of commodities, delivered 8,000 projects, studies and managed services solutions, and currently operates more than a dozen sites through its operations and maintenance division.

Our teams have deep expertise in the mining, minerals and metals processing industries, as well as related non-process infrastructure such as environmental, social, and governance (**ESG**), water, and energy solutions. The Group delivers comprehensive advisory, engineering and project delivery services throughout the capital project lifecycle, from concept through to operational readiness and commissioning as well as ongoing operations.

DRA covers all major mining centers with offices across Africa, North and South America, the Middle East and the Asia-Pacific.

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THANK YOU



NALEDI
MINING SERVICES COMPANY



APPENDICES



BALANCE SHEET

A\$M	1HY24	FY23
Cash and cash equivalents	150.5	178.8
Contract assets and trade receivables	204.6	171.2
Other current assets	13.4	11.4
Other assets (non-current)	187.0	176.8
Total assets	555.4	538.2
Trade and other payables	94.1	77.7
Contract liabilities	31.2	32.6
Other current liabilities	128.4	132.2
Other liabilities (non-current)	34.6	29.5
Total liabilities	288.3	272.0
Net Assets	267.2	266.2
NAV per share (\$)	4.82	4.85

RECONCILIATION OF STATUTORY TO UNDERLYING RESULTS

\$'M	EBIT		NPAT	
	1H24	1H23	1H24	1H24
Statutory	9.5	26.8	6.0	19.4
<i>Underlying earnings adjustments:</i>				
Fair value gain on UPRs	-	(3.3)	-	(3.3)
Legal costs related to pre-IPO disputes	20.8	-	14.6	-
Underlying earnings	30.3	23.5	20.6	16.1
Depreciation and Amortisation	6.9	5.8		
Underlying EBITDA	37.2	29.3		



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