

1 April 2021

The Manager, Companies Australian Securities Exchange Companies Announcement Centre 20 Bridge Street Sydney NSW 2000

Dear Sir/Madam,

OZ Minerals' 2020 Annual General Meeting

In accordance with ASX Listing Rule 3.13.3, please find attached the addresses to shareholders and accompanying slides that will be delivered by the Chairman, the Chairman of the Sustainability Committee and the Managing Director & Chief Executive Officer at the Annual General Meeting of OZ Minerals Limited, which commences at 10.30am ACDT (11am AEDT) today in Adelaide.

The meeting will be webcast live on the OZ Minerals website at www.ozminerals.com.

The results of the Annual General Meeting will be released after the conclusion of the meeting and the Annual General Meeting webcast will be available at www.ozminerals.com approximately four hours after the close of the meeting.

Sincerely,

Michelle Pole

Company Secretary and Senior Legal Counsel

This announcement is authorised for market release by OZ Minerals' Managing Director and CEO, Andrew Cole.

OZ MINERALS LIMITED ANNUAL GENERAL MEETING

10.30AM (11.00AM AEDT) ON 1 APRIL 2021 OZ MINERALS LIMITED HEAD OFFICE 2 HAMRA DRIVE ADELAIDE AIRPORT

CHAIRMAN'S ADDRESS

Good morning everyone and welcome to OZ Minerals' 2021 Annual General Meeting. We welcome shareholders attending the meeting in person at our Adelaide office and many of you who have joined us on line.

Before we start the meeting, I'd like to acknowledge that we are meeting on the traditional lands of the Kaurna people and pay my respects to Elders past, present and emerging.

I acknowledge the Kaurna people as the custodians of the Adelaide region and that their cultural and heritage beliefs are still as important to the living Kaurna people today.

I also pay respects to the cultural authority of Aboriginal people attending from other areas of Australia.

I would like to introduce my fellow Board members. With me in person today are:

- Peter Wasow Chairman of the Audit Committee and a member of the People and Remuneration Committee and
- Andrew Cole, Managing Director and Chief Executive Officer. Andrew is a member of the Sustainability Committee.

And our three Directors who are joining us online from Queensland due to COVID travel restrictions:

- Charlie Sartain Chairman of the Sustainability Committee and a member of the Audit Committee
- Tonianne Dwyer Chairman of the People and Remuneration Committee and a member of the Audit Committee and
- Richard Seville Member of our Audit and Sustainability Committees.

And I'd like to introduce Michelle Pole – Company Secretary.

Prior to the formal business of the meeting there will be three addresses which generally follow the themes of Performance and Growth underpinned by Culture.

- Firstly you will hear from me and I will cover the broad context and Board matters
- Then you will hear from Charlie Sartain
- And thirdly, from Andrew Cole.

We hope these will give you further insight into OZ Minerals as well as our future prospects.

As per previous comments, for those of you attending in person, welcome to our offices. I hope you find it interesting to visit us here. It is a different type of work environment to some companies and one that is evolving more into a collaborative space, as our people increasingly work away from the office.

The different approach to office space is indicative of our approach to culture and being a Modern Mining Company.

We are firmly focused on WHAT we are – a copper-focused growth company with high quality assets in quality jurisdictions. We are equally focused on HOW we do things.

We believe that to be able to realise our operational targets and performance now and into the future, HOW we do things, our culture supported by our systems, is critical.

The COVID pandemic over the past 12 months tested and proved the value of the adaptive and collaborative culture we have been developing.

It enabled us to deliver strongly for all stakeholders.

The speed with which we were able to adapt and thrive amidst extreme challenges, affirms for the Board that this is the right approach – Growth underpinned by Culture.

To set the scene for today's meeting, I'd like to share with you the OZ Minerals journey to becoming a Modern Mining Company.

After 10 years as a Director and four as chairman, I am very proud of our progress.

Under Andrew's leadership we've created what I think are the foundations for a very successful and sustainable company that will grow and prosper long into the future.

This slide, that we call the Yellow Brick Road, is a snapshot of the journey that began six years ago.

We started with just one mine and a share price of around \$4.00. Now, six years on, we have three operating mines, a high-quality organic growth pipeline and a share price of circa \$23.

But I also want to draw your attention to the OZ Minerals cultural underpinnings shown on the bottom of this slide:

Our Purpose – Going beyond what's possible to make lives better – drives everything we do.

The OZWay – the system that holds it all together – a roadmap for our people and others to work within. It ensures that what we say is embedded in systems and processes and will endure long into the future.

How We Work Together – a set of principles and behaviours that drive not only our behaviour but our performance

And Strategy, where Creating Value for our stakeholders is at the centre. Our stakeholders are our Employees, Shareholders, Communities, Governments and Suppliers. And when we talk about creating value, this means for all stakeholders.

I think it's a compelling and positive story.

There are two things I'd like to mention about our cultural development this year:

Firstly, we recently published our Stakeholder Value Creation Metrics. These metrics provide an assessment of our performance on what we believe creates value from the perspective of our stakeholders. It is also the lens through which we view Sustainability. It enables our stakeholders and others to see our progress and hold us to account.

We'll also be transitioning towards aligning our Company Goals with these Metrics. The Company Goals are the basis on which the company executives are rewarded.

We are aiming for one seamless process for delivering and assessing our performance on creating value, whether it be safety, total shareholder returns, all in sustaining costs, through to emissions, cultural heritage, waste and water reduction.

Secondly, during 2020, in response to COVID-19, the organisation developed a set of priorities we called it Project Beyond. These priorities will help us get to our strategic aspirations sooner. They include:

- emissions, waste and water reduction priorities,
- mandating flexible work life plans for our people,
- enabling innovation,
- and partnering and collaboration with external stakeholders.

Now to performance:

2020 was a very strong year:

There are five specific points I'd like to mention:

 We achieved or exceeded our production and cost guidance and importantly we did so safely. There were no fatalities and our TRIFR was lower year on year

- 2. The new Carrapateena mine ramped up to full production rates ahead of schedule
- 3. Prominent Hill continued to develop the underground mine and also drew on high grade gold stockpiles, taking advantage of a high gold price
- 4. We advanced our suite of organic growth projects
 - Carrapateena Block Cave expansion got the go ahead
 - Prominent Hill expansion study update showed the viability of a shaft to access the deeper ore below the current mine plan
 - West Musgrave pre feasibility study was updated showing enhanced project economics
- 5. As a result of these initiatives, more than \$1 billion was added to the company's enterprise value

This operational performance was complimented by our financial results announced on 18 February, which included:

- A 30 per cent increase in profit to \$213 million on a net revenue of \$1.3 billion
- Earnings Per Share of 65 cents, an increase of 29% on the prior year
- The declaration of a fully franked final dividend of 17 cps. This small increase on the prior year was based on the Board's confidence in the Company's cashflow and outlook. The total dividend for 2020 was 25 cps – in line with our desire to pay a sustainable dividend
- The reintroduction of the dividend reinvestment plan. There has been strong shareholder support for the DRP which we reintroduced in 2020.

Turning now to Board matters:

We are a small Board with a strong and diverse set of skills and experience. We are also attentive to the needs of the Company as it grows and adapts into the future.

To that end we regularly review Board skills and composition as well as Board performance.

We are active in planning for Board succession.

On the subject of succession, at this point I would like to thank our Company Secretary, Michelle Pole, for her excellent service over the past three years. Michelle has been promoted to a group manager role at our Carrapateena asset. Michelle, on behalf of the Board, thank you for your support and all the very best in your exciting new role.

In closing, I'll touch on the company outlook.

We remain confident about the long-term fundamentals of copper.

As a copper producer we are well placed to take advantage of general economic growth as the world emerges from COVID.

We are also well placed to benefit from the expected growth in demand for both copper and nickel which are key elements of the transition to fossil-free electric energy production.

As you can see we are now in a strong position to realise our next phase of growth.

- The OZWay is in place to ensure strong systems and governance
- The Modern Mining Culture is maturing well
- We are now measuring how we create value for our stakeholders to support our strategic aspirations and our Purpose
- We have two major assets in South Australia Carrapateena and Prominent Hill - both with expansion options
- The Carajás Hub in Brazil is being developed
- The West Musgrave project studies are advancing
- And we have a pipeline of early stage exploration opportunities.

And with a strong balance sheet and disciplined capital management we have the capacity to consider inorganic growth opportunities should the right opportunity emerge.

With that I will now hand over to Charlie. Charlie is the Chairman of the Board's Sustainability Committee. We plan to make Sustainability a regular part of the OZ Minerals Annual General Meeting discussion.

CHAIR OF THE SUSTAINABILITY ADDRESS

Thank you Rebecca and welcome everyone on line and in person. I would have far preferred to be with my colleagues and those of you who are in the Adelaide office today – unfortunately, COVID-related travel restrictions have required me to attend virtually.

I have noticed in my time at OZ Minerals both a growing interest from shareholders and other stakeholders in Sustainability matters and an evolving maturity in approach by our Company.

External interest has grown exponentially, whether it be the elevated interest in emissions reduction targets and initiatives, the important role of copper in the renewable energy industry, the socio-economic contribution of the company, or respecting cultural heritage and indigenous relations.

In light of this elevated interest, we held a virtual session with shareholders last month to talk about Sustainability - The OZWay.

You can access a recording of this session on our Website and I encourage you to take a look. It includes commentary about how we are embedding Value Creation into everything we do via the OZWay and features OZ Minerals managers, subject matter experts and several of our external stakeholders. A key theme is how we view Sustainability through the lens of Value Creation for our Stakeholders – our stakeholders being shareholders, employees, governments, communities and suppliers.

As we did during that session, I would like to briefly outline for you the purpose and remit of the Sustainability Committee, which I chair, so you can see how our board oversight and governance operates in practice.

The Sustainability Committee's purpose is to assist the Board in the effective discharge of its responsibilities as it relates to sustainability –primarily in the areas of safety, occupational health and well-being, environment, community and social performance, including human rights and cultural heritage.

You can access the Sustainability Committee Charter on our website.

At a working level we divide our responsibilities into three main areas:

- Strategy and Governance,
- Compliance, and
- Legislation, Regulations and Litigation.

Contributions to the Committee agenda come from right across the Company - all mining assets and corporate functions. The meetings generally run for three hours, typically with contributions and direct involvement from around 20 people across the

organisation and are scheduled for three meetings per year, plus at least one Committee site visit under normal circumstances.

Most Board members, even those who are not members of the Committee, attend the meetings.

I would describe the discussions as being inquisitive, robust and challenging where necessary, with appropriate follow-ups also being addressed after the meetings.

The Committee also considers the Stakeholder Value Creation Metrics, both the content and the ratings. The content and targets will evolve over time through annual reviews, and trends in performance will be monitored for ongoing improvements.

These Metrics provide the Board and the Sustainability Committee with visibility about progress in Company performance across a range of areas that are of value to our five stakeholder groups. The Metrics are part of the OZWay, which means they are part of our corporate DNA.

As we considered how to align different measures with each stakeholder group, it highlighted the reality that value creation for one stakeholder invariably creates value for the other groups.

This further strengthened our conviction that, through this pervasive stakeholder value creation approach, we are building a Modern Mining company that will operate sustainably and successfully long into the future.

Turning now to our sustainability performance.

Can I firstly commend to you our Annual and Sustainability Report. It is a combined document and provides a wealth of information, including case studies and data about how we manage sustainability elements at OZ Minerals. The publication of our value creation metrics in this report show that in most areas we are delivering value, but there are areas where we need to do more.

Rebecca has just talked about Shareholder value creation over the past year.

With respect to our other stakeholder groups, some highlights include:

For our **employees**, in safety performance we saw a 30 per cent improvement in our total recordable injury frequency rate, or TRIFR, year on year, and we recorded zero workplace fatalities. During the COVID year our emphasis increased on mental as well as physical safety with a range of programs either amplified or introduced. I think that one of the positive outcomes that has emerged from our COVID experience is the increased awareness and willingness to discuss mental health at our operations and in society at large.

In the area of **Inclusion and Diversity**, our scores show we are making good progress on creating an inclusive environment. We can also see that from the anonymous employee surveys conducted every two months. We have a very engaged workforce – at levels that are higher than industry benchmarks.

However, we consider we have more work to do on diversity. For OZ Minerals, diversity is about the whole spectrum of diversity – thought, race, religion, age, background, gender – everything. We have just begun to measure our progress here and this will develop further over time.

Across **Government** stakeholder metrics, in the environmental area we made further advances in reporting against the Taskforce for Climate-related Financial Disclosure. This is an internationally recommended approach to ensuring companies understand and are taking actions to manage the risks associated with climate change, including accounting for the likely financial impacts of those risks and actions.

We also have benchmarks in place that we publish in the Sustainability section of the annual report that relate to water use, waste and emissions.

Our total economic contribution for 2020 was almost \$1.4 billion and included

- \$80 million in wages and benefits
- almost \$110 million in taxes and royalties
- and \$2.3 million in social contributions including ongoing education partnerships, the Royal Flying Doctor Service and our COVID-19 Stakeholder Support Program.

In relation to our **Supplier** stakeholder group, we advanced our already strong partnership with the industry body in the Upper Spencer Gulf which saw payments to suppliers in that region of over \$20 million in 2020.

We directly procured approximately \$280 million of goods and services from South Australia and circa \$900 million from within Australia.

In our **Community** stakeholder area, we published for the first time a Modern Slavery Statement, which you can find on our Website and also on the Commonwealth Government register. Although we have long had Human Rights as a core element of our Global Social Performance Standards, in accordance with our commitments in the statement, we surveyed a range of our suppliers to understand their awareness and to assess the risks of modern slavery abuse in our supply chain.

In the community and human rights area, I would also like to make particular reference to our approach to relationships with Traditional Owners and land connected peoples in general. This is also closely related to the element of our strategy we refer to as Partnering.

We endeavour to develop a strong partnering relationship with the traditional owners of the land we are working on. We seek to work with them to identify and jointly achieve aspirations; working in a transparent way with agreed processes in

place for all of us to remain informed and to enable them to influence and contribute to our activities.

Our asset General Managers are accountable for these relationships and they are supported by experienced community relations people and the minimum expectations set out in our Social Performance Standards.

There is a much more comprehensive account of our approach and our achievements in the Annual and Sustainability Report.

With that, I will hand over now to Andrew Cole, OZ Minerals' Managing Director and Chief Executive Officer. Thank you, Andrew.

CEO'S ADDRESS

Thanks Rebecca and Charlie, for setting the context and talking so passionately about our culture, value creation, sustainability and our performance.

From a management perspective, it feels like we made good progress this last year in combining our company culture, our performance and growth to create value for our stakeholders.

It came together with the elements of our unique approach now systematised into our governance framework which importantly, enabled our adaptable culture to really come to the fore during COVID-19.

Our people, suppliers and other stakeholders lived our Purpose and went beyond what was previously thought possible. Together, we met or exceeded our production and initial cost targets, we grew the company by advancing our growth projects and we created value for all five of our stakeholder groups.

Before going into our Performance, I would like to expand on three elements of our cultural development in 2020:

CULTURE DEVELOPMENT IN 2020

Firstly - Culture

There has been a lot said about our adaptive culture already, but I cannot recognise and thank our people and stakeholders enough for your support and effort during a complex year. There is now wide recognition, inside and outside OZ Minerals, of the inroads we have made over the past six years in creating our unique culture. The emphasis on HOW we do things is supported and enhanced by sound governance.

Secondly - Project Beyond Priorities

In 2020, we described OZ Minerals' future state Aspirations when we launched Project Beyond – a project to accelerate us toward our Strategy. We decided to use this forward-looking approach instead of initiating a crisis recovery process for COVID-19.

We gathered ideas from our people on how to achieve these Aspirations, and shaped and distilled them into the Priorities you see on screen. These are important short-term actions designed to move us toward our Aspirations.

These tangible Strategic Aspirations and Acceleration Priorities have now been incorporated into our Strategy. They also form the basis of our planning processes year-on-year to ensure we stay aligned and focused.

They will help modernise how we work, fast track our ethical and sustainable aspirations, and refine and prioritise the fundamentals of our business.

Thirdly – Stakeholder Value Creation Metrics

Working in tandem with our Aspirations and Priorities, is our Strategy which is centred around value creation. Together, they challenge our people to realise our full competitive advantage and achieve our Purpose in a very dynamic world.

Value creation for all stakeholders holds such importance for OZ Minerals that we have hardwired it into our governance framework. For example, our risk impact assessment table is structured around our five stakeholder groups.

As set out by Rebecca and Charlie, we have created a set of Stakeholder Value Creation Metrics, published for the first time this year in our Annual & Sustainability Report.

Charlie has given a summary of our performance.

PERFORMANCE

Turning now to the performance of our assets.

We are proud to have delivered what is one of our strongest years of performance, thanks to the support of our stakeholders and the efforts of all our people.

We continued to build momentum around taking a province approach to our operations, construction, study and exploration sites across Australia, Brazil and globally.

Starting with Australia where our larger mines are located.

At Carrapateena, the successful mine ramp up some six months ahead of what we initially forecast, together with learnings gained from cave management, gave the Board confidence to approve the Block Cave expansion.

This means we have in Carrapateena, the potential to create a world class multigenerational mining province. It has scale, production, a long mine life, a low-cost base and is in a stable and supportive jurisdiction.

At Prominent Hill, the team again met copper and gold production targets. Gold production was higher than originally guided as we progressively consumed the high-grade gold stockpiles accumulated during the time of the open pit. As a result of our performance and the gold by-product credits, costs were, we believe, the lowest in the world for a copper mine with C1 costs of negative US 54 cents per pound. Prominent Hill, whose life was originally set to end in 2018, has now cemented itself as a low cost, reliable operation for years to come.

We're nearing completion of the study into using a shaft haulage system to access deeper ore thereby potentially increasing Prominent Hill's underground production and extending mine life. A final investment decision is expected in Q3 this year.

At West Musgrave, we released an update to the pre-feasibility study in December, which outlined an increase in project value with a 12 million tonne per annum mine

while maintaining the same 26-year mine life powered by a 70% to 80% renewable energy source.

We also acquired our joint venture partner, Cassini Resources, giving us flexibility regarding future development and funding options.

In Brazil we made progress despite the significantly greater prevalence of COVID-19. I would particularly like to acknowledge the efforts of the Brazil team in maintaining very low infection rates at our assets, supporting the families of our workforce and the community at large during the ongoing crisis in the country.

Our **Carajás Hub** strategy started to take shape with the first of the new satellite mine's, Pedra Branca's, underground development progressing, and first ore trucked to the Carajás East processing hub.

In the **Gurupi Province**, we continued to make progress towards removing the injunction on the CentroGold Project. Our efforts there were, and continue to be, hampered by COVID-19 and we've had to be patient with the pace of progress.

And with exploration, most activity was put on hold in 2020 but some activities resumed in the last part of 2020 within a COVID-safe framework.

GROWTH

Now to growth. Our strong project pipeline is one of the keys to value creation. This is why we try to keep our pipeline diverse, with more mature opportunities like the brownfield Carrapateena and Prominent Hill expansion projects, ones like the greenfield West Musgrave project and the longer-dated, lower maturity ones at the more exploratory stage like Paraiso and Pantera.

Having a suite of options gives us flexibility and makes for a strong company. As a result, we can then truly allocate capital to only the most value-accretive options.

And this year, despite COVID-19 restrictions, we made significant progress on the Carrapateena and Prominent Hill expansions and on the West Musgrave project.

LOOKING AHEAD

Looking ahead, we are well positioned for our next growth phase.

We will continue to focus on improving and maturing our approach to work, building our modern mining company culture through The OZWay and aligning all our decisions to value creation for our stakeholders. All while safely delivering to our guided targets.

Growth

2021 is a pivotal year for us, with material milestones at every asset.

We have the **Prominent Hill** shaft enabled expansion that could unlock much of the 150 million tonnes of resource. Roughly two-thirds of this resource are currently not in our mining inventory, nor the current 2031 life of mine. This also has the potential to keep the operation well within the bottom half of the cost curve.

At **Carrapateena**, we are now in a position to get as much out of the sublevel cave as possible, while accelerating the transition to the block cave. We are in the process of setting up the province as a multigeneration asset.

The **West Musgrave** project is in the final study phase and we continue to optimise the design and progress enabling activities for a ready-to-build investment decision next year.

In the **Carajás East**, with the new Pedra Branca underground mine now starting to ramp up, we turn our focus to defining mineral resources and completing enabling studies on possible new additional satellite mines such as Santa Lucia, which is close to the Antas processing hub.

Drilling at Pantera and an initial enabling study will also help us determine whether this is a region we wish to invest in to create a new **Carajás West** processing hub.

Finally, we expect to leverage our **exploration program** to help add new opportunities to the pipeline to give us more future optionality and growth potential.

Culture

In terms of our culture, we will continue to build on it through The OZ Way framework.

Our focus on HOW we work, ensures we are nimble and can continue to move quickly with a risk lens to take advantage of opportunities and manage threats.

We are creating an environment where our people are empowered to:

- innovate
- contribute to OZ Minerals' development, and
- operate and grow at pace within a strong governance framework.

Evolving our culture is fundamental to being a Modern Mining Company and achieving our performance and growth aspirations.

I will now hand back to Rebecca to conduct the rest of the meeting. Thank you.



2021 Annual General Meeting

OZ Minerals Adelaide Office



Disclaimer

Forward Looking Statements

This presentation has been prepared by OZ Minerals and consists of written materials/slides for a presentation concerning OZ Minerals. By reviewing/attending this presentation, you agree to be bound by the following conditions.

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Some statements in this presentation are forward-looking statements. Such statements include, but are not limited to, statements with regard to capacity, future production and grades, projections for sales growth, estimated revenues and reserves, targets for cost savings, the construction cost of new projects, projected capital expenditures, the timing of new projects, future cash flow and debt levels, the outlook for minerals and metals prices, the outlook for economic recovery and trends in the trading environment and may be (but are not necessarily) identified by the use of phrases such as "will", "expect", "anticipate", "believe" and "envisage". By their nature, forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future and may be outside OZ Minerals' control. Actual results and developments may differ materially from those expressed or implied in such statements because of a number of factors, including levels of demand and market prices, the ability to produce and transport products profitably, the impact of foreign currency exchange rates on market prices and operating costs, operational problems, political uncertainty and economic conditions in relevant areas of the world, the actions of competitors, activities by governmental authorities such as changes in taxation or regulation.

Given these risks and uncertainties, undue reliance should not be placed on forward-looking statements which speak only as at the date of the presentation. Subject to any continuing obligations under applicable law or any relevant stock exchange listing rules, OZ Minerals does not undertake any obligation to publicly release any updates or revisions to any forward looking statements contained in this presentation, whether as a result of any change in OZ Minerals' expectations in relation to them, or any change in events, conditions or circumstances on which any such statement is based.

Certain statistical and other information included in this presentation is sourced from publicly available third party sources and has not been independently verified.

All figures are expressed in Australian dollars unless stated otherwise.

This presentation should be read in conjunction with the Annual and Sustainability Report released today.

This announcement is authorised for market release by OZ Minerals' Managing Director and CEO, Andrew Cole.

OZ Minerals Registered Office: 2 Hamra Drive, Adelaide Airport, South Australia, 5950, Australia



The OZ Minerals Value Journey

Next growth phase

 Strong organic pipeline

2021-Future

Growing

- 3 Mines
 - Prominent Hill
 - Carrapateena
 - Antas
- Exploration
- Workforce: 2,639
- Share price: \$10.15

2017-2019

Share Price: 18.88 (current ~\$23)

Consolidating/Optimising

Prominent Hill

Carajás Hub

Carrapateena ramped up

West Musgrave advanced

Strong organic pipeline Workforce: ~3,200

2020

- Earning the right to grow
- One mine
- Develop a strategy
- Workforce: 1,423
- Share price: \$4.20

- Carrapateena expansion
- Prominent Hill expansion
- West Musgrave
- CentroGold
- Carajás Hub
- Exploration pipeline



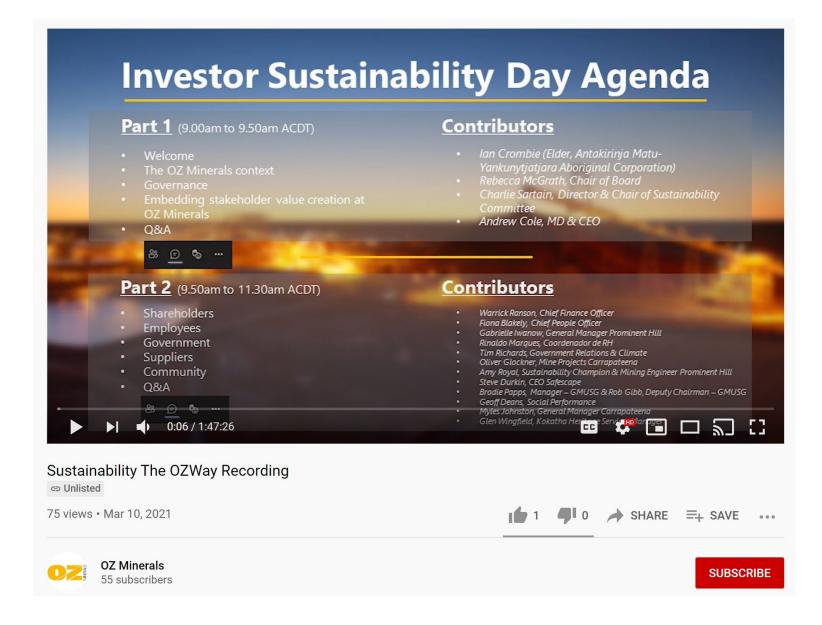
- The OZWay
- How We Work Together



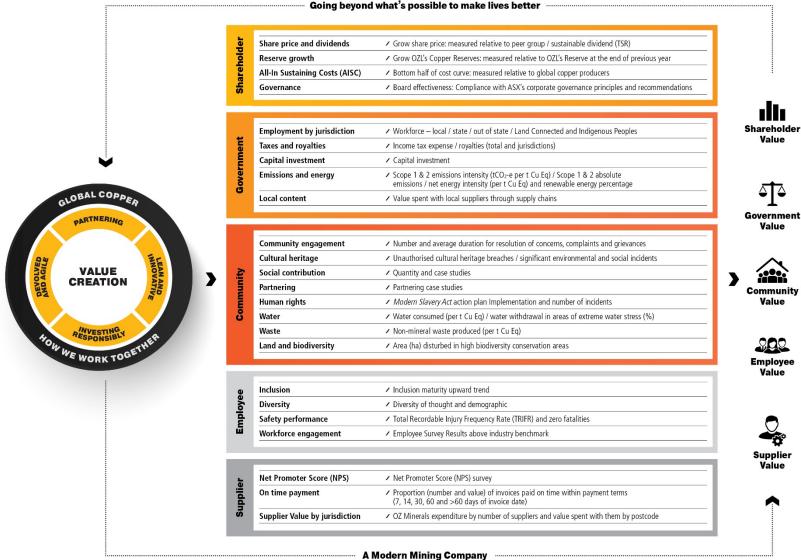
Stakeholder Value Creation Metrics



SUSTAINABILITY COMMITTEE CHAIR'S ADDRESS



STAKEHOLDER VALUE CREATION METRICS





STAKEHOLDER VALUE CREATION METRICS





MD & CEO'S ADDRESS PROMIN-AID Prominent Hill Social Club Presents We cannot bring the music to you physically in lockdown, so join us online every night through lockdown for some of SA's best! 2020 - NAIDOC Week Prominent Hill Always Was, Always Will Be. 8-15 NOU 2020

LG B PH AA FS



Aspirations

PARTNERING

- Our business model empowers Assets to optimise for their local conditions
- We deliver the activities along our value chain to enable our local stakeholder aspirations for generations to come
- We work closely with our stakeholders to create mutual value by building each other's capability and capacity

DEVOLVED AND AGILE

- We work with the best talent and capability no matter where it resides, driving an outcomebased organisation
- Our assets are brought to full value early through a rapid approach to our project pipeline and provide optimal value for stakeholders
- Our Assets are scalable and adaptive
- We are a low bureaucracy organisation structured around the work to be done rather than traditional concepts of roles, to enable rapid decisionmaking free from traditional hierarchy

GLOBAL COPPER

We responsibly produce clean value-adding products in partnership with our customers in a transparent manner



HOW WE WORK TOGETHER

- We are a virtual organisation, bound by our Purpose and Aspirations, not by geography or physical infrastructure
- We challenge all assumptions about how and where work needs to be done and what's possible
- We deliberately weave personal and professional growth into our everyday work, enabling people to do the best work of their lives

LEAN AND INNOVATIVE

- We strive to minimise water use and add value when we do
- We will emit zero Scope 1 emissions and strive to systemically reduce Scope 2 & 3 emissions across our value chain
- We consume and produce in a way that generates zero net waste and creates value for stakeholders
- We use data and technology for tactical decision making, repetitive work and to improve safety, allowing our people to focus on complex and innovative thinking
- Our simplified systems and processes are a competitive advantage

INVESTING RESPONSIBLY

- Our partnering and diversified ownership models create shared responsibility across all stakeholders
- We attract investment due to how we operate, our strong financial returns and our top quartile shareholder returns

ACCELERATION PRIORITIES SUPPORT THE ASPIRATIONS

Acceleration Priorities

- Flexible workforce
 - / work life plans
 - / remote working where possible
 - / remote operations centres
- Accelerate organic growth pipeline including
 - / bring forward Prominent Hill decline
 - update CentroGold PFS
 - resume exploration and resource drilling
- / Agile
 - / project management
 - / mindset
- / Ethical and sustainable
 - / reduce high-emissions use
 - / baseline scope 3 emissions
 - / concentrate traceability
- / Innovation
 - / making it easier to bring forward and develop ideas
- / Data
 - greater use of data to make faster, better decisions
- Partnering for mutual value and better outcomes

Carrapateena

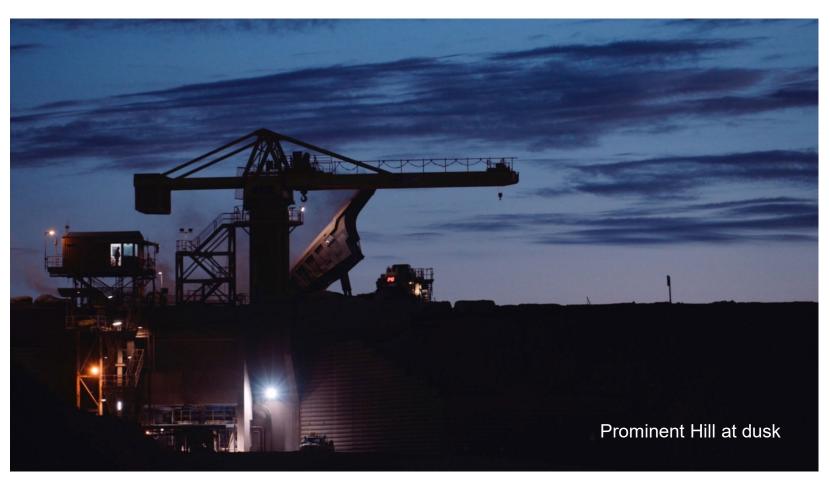






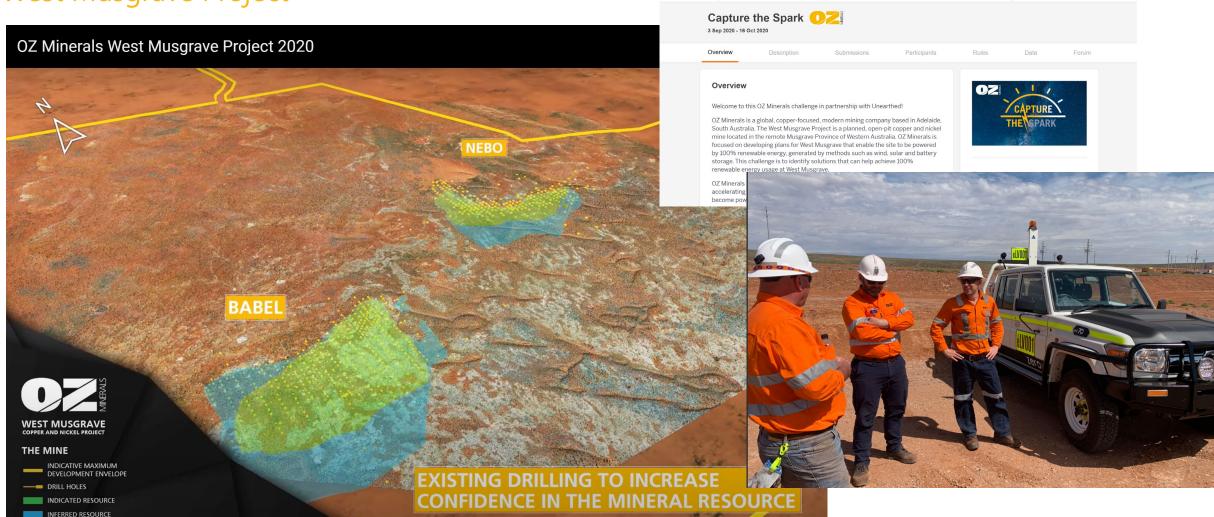
Prominent Hill











Brazil





Project pipeline

2021	2022	2023	2024	2025
PROMINENT HILL			Mineral Resource: 150Mt @ 0.9% Cu, 0.7 g/t Au	
DECLINE & STOPE DEVELOPMENT			Ore Reserve: 56Mt @ 0.9% Cu, 0.7 g/t Au	
EXPANSION STUDY DECLINE & LATERAL DEVELOPMENT, SHAFT SINKING			TRUCK HAULAGE TO SHAFT TRANSITION	
CARRAPATEENA			BC Mineral Resource: 950Mt @ 0.57% Cu, 0.25g/t Au	
			SLC / BC1 / BC2 Ore F	Reserve: 220Mt @ 1.1% Cu, 0.45g/t Au
EXPANSION STUDY DECLINES, CONSTRUCTION			SUB LEVEL CAVE TO BLOCK CAVE TRANSITION	
CARAJÁS - EAST HUB			Antas North Mineral Resource: 1.9Mt @ 0.7% Cu, 0.2 g/t Au	
ANTAS OPEN PIT ORE & PEDRA BRANCA UNDERGROUND ORE			Antas North Ore Reserve: 0.6Mt @ 0.9% Cu, 0.4 g/t Au	
HUB STUDIES - SATELLITE MINES			Pedra Branca Mineral Resource: 19Mt @ 1.6% Cu, 0.4 g/t Au	
CENTROGOLD			Pedra Branca Oi	e Reserve: 5Mt @ 2.1% Cu, 0.5 g/t Au
			Mineral Resource: 28Mt @ 1.9 g/t Au (excludes Chega Tudo deposit)	
				Ore Reserve: 20Mt @ 1.7 g/t Au
WEST MUSGRAVE			Nebo-Babel Mineral Resource: 390Mt @ 0.31% Ni, 0.34% Cu	
			Nebo-Babel Ore Reserve: 253Mt @ 0.32% Ni, 0.35% Cu	
CARAJÁS - WEST HUB			Succoth	Mineral Resource: 156Mt @ 0.6% Cu **
CARDAS - WEST TIOS				
CONCEPT / DRILLING ST	TUDY CONSTRUCT	ION RAMP UP	PRODUCTION	



The OZWay

