

2 March 2023

## Court approves distribution of the Scheme Booklet and convening of the Scheme Meeting

## Independent Expert concludes the Scheme is in the best interests of OZ Minerals Shareholders

OZ Minerals provides the following update on the proposed scheme of arrangement under which BHP Lonsdale Investments Pty Ltd, a wholly owned subsidiary of BHP Group Limited, has agreed to acquire 100% of the shares in OZ Minerals by way of scheme of arrangement for total cash consideration of \$28.25 per share ("Scheme").

### Court orders

The Federal Court of Australia has today made orders:

- that OZ Minerals convene a meeting of OZ Minerals shareholders to consider and vote on the Scheme ("Scheme Meeting"); and
- approving the distribution of an explanatory statement providing information about the Scheme and the Notice of Scheme Meeting ("Scheme Booklet") to OZ Minerals shareholders.

### Scheme Booklet

The Scheme Booklet will be released to ASX and sent to OZ Minerals shareholders following registration with the Australian Securities and Investments Commission ("ASIC").

The Scheme Booklet is expected to be registered with ASIC on Friday, 3 March 2023.

Following ASIC registration and release to the ASX, an electronic version of the Scheme Booklet, including the Independent Expert's report, will also be available for viewing and downloading at <https://events.miraqle.com/ozl-scheme/>.

The Scheme Booklet will also be sent to OZ Minerals shareholders as follows:

- shareholders who have elected to receive electronic communications from OZ Minerals will receive an email containing instructions about how to view or download a copy of the Scheme Booklet, as well as instructions on how to lodge their proxies;
- shareholders who have elected to receive hard copies of all communications from OZ Minerals will receive a letter (by post) with a physical copy of the Scheme Booklet and a personalised proxy form; and
- all other shareholders will receive a letter (by post), containing instructions about how to view or download a copy of the Scheme Booklet, together with a personalised proxy form.

OZ Minerals shareholders should carefully read the Scheme Booklet in its entirety, including the materials accompanying it, before deciding whether to vote in favour of the Scheme. If after reading the Scheme Booklet you have any questions about the Scheme or the Scheme Booklet, please contact the OZ Minerals Shareholder Information Line on 1300 306 089 (within Australia) or +61 1300 306 089 (outside Australia) between 8.30am and 7.30pm (Melbourne time) Monday to Friday, excluding public holidays.

### **Independent Expert's Report and Directors' recommendation**

The Scheme Booklet includes a copy of the Independent Expert's Report prepared by Grant Samuel & Associates Pty Limited ("Independent Expert"). The Independent Expert has concluded the Scheme is fair and reasonable and in the best interests of OZ Minerals shareholders, in the absence of a Superior Proposal (as defined in the Scheme Implementation Deed OZ Minerals released to the ASX on 22 December 2022).

The Directors of OZ Minerals unanimously recommend that OZ Minerals shareholders vote in favour of the Scheme at the Scheme Meeting, in the absence of a Superior Proposal and subject to the Independent Expert continuing to conclude that the Scheme is in the best interests of OZ Minerals shareholders. Subject to those same qualifications, each member of the OZ Minerals Board intends to vote, or cause to be voted, all OZ Minerals shares in which they have a relevant interest in favour of the Scheme.

### **Scheme Meeting**

The Scheme Meeting will be held at 10.00am (Adelaide time) / 10.30am (Melbourne time) on Thursday, 13 April 2023 at 2 Hamra Drive, Adelaide Airport, Adelaide, South Australia, Australia and online at <https://meetings.linkgroup.com/ozlscheme23>.

OZ Minerals shareholders who participate in the Scheme Meeting via the online platform will be able to listen to the Scheme Meeting, cast a vote online and ask questions.

All registered OZ Minerals shareholders as at 7.00pm (Melbourne time) on Tuesday, 11 April 2023 will be eligible to vote at the Scheme Meeting.

All OZ Minerals shareholders are encouraged to vote either by completing and returning the proxy form or alternatively by attending the Scheme Meeting in person, attending online or by proxy, attorney or corporate representative. The Scheme Booklet provides information on how to lodge your proxy form (if applicable).

### **Timetable**

The key dates expected for the Scheme are set out below.

Item	Estimated date <sup>1</sup>
Last date for proxy forms or powers of attorney to be received for the Scheme Meeting	10.00am (Adelaide time) / 10.30am (Melbourne time) on Tuesday, 11 April 2023
Time and date for determining eligibility to vote at the Scheme Meeting	7.00pm (Melbourne time) on Tuesday, 11 April 2023
Scheme Meeting	10.00am (Adelaide time) / 10.30am (Melbourne time) on Thursday, 13 April 2023
Second Court Date for approval of the Scheme	Monday, 17 April 2023
Effective Date	Tuesday, 18 April 2023
Special Dividend Record Date	Friday, 21 April 2023
Scheme Record Date	Monday, 24 April 2023
Implementation Date	Tuesday, 2 May 2023

This announcement is authorised for market release by OZ Minerals' Board.

**For further information, please contact:**

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<sup>1</sup> Please note that all times and dates are indicative only and subject to change. Any changes will be announced by OZ Minerals to the ASX.