

NEWS RELEASE



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COMPLETION OF OZ MINERALS ACQUISITION

BHP announces the completion of the OZ Minerals acquisition and implementation of the scheme of arrangement for BHP Lonsdale Investments Pty Limited, a wholly owned subsidiary of BHP Group Limited, to acquire 100% of the shares in OZ Minerals Limited (**OZL**) (the **Scheme**). BHP Group Limited is now the ultimate parent company of OZL.

BHP CEO Mike Henry said:

“This acquisition strengthens BHP’s portfolio in copper and nickel and is in line with our strategy to meet increasing demand for the critical minerals needed for electric vehicles, wind turbines and solar panels to support the energy transition. Combining our two organisations will provide options for growth, bring new talent and innovation to unlock these resources in a sustainable way, and deliver value to shareholders and communities.”

In bringing together the BHP and OZ Minerals businesses, BHP will focus on safe and reliable operation of the Olympic Dam, Prominent Hill and Carrapateena assets, building a shared culture of innovation and performance, and progressing sustainable growth options to establish a copper province in South Australia.

BHP Chief Operating Officer Edgar Basto said:

“We welcome the OZ Minerals team to BHP as new colleagues with shared values of safety, respect, innovation and performance. Bringing together our quality resources, talented teams and innovative thinking will help us create opportunities for local employment, small businesses, regional communities, Traditional Owners and the South Australian economy.

“South Australia has the potential to be a major supplier of copper to meet the world’s increasing demand for copper and we look forward to unlocking the potential of our people and their combined talent. This will require new thinking and new technology and we are excited to begin work on the opportunities ahead.”

OZL shareholders today received total cash consideration of A\$28.25 per OZL share, comprising:

- the scheme consideration paid by BHP of A\$26.50 for each OZL share held at the scheme record date, which is 7:00pm on 24 April 2023; and
- a fully franked special dividend paid by OZL of A\$1.75 for each OZL share held on the special dividend record date, which is 7:00pm on 21 April 2023.

The cash payment by BHP has been funded using a combination of BHP’s existing cash reserves and the proceeds of a debt facility.

OZL has today applied to be removed from the official list of the ASX. Removal is expected to occur no later than 3 May 2023.

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Limitation of information in relation to OZL

All information in this announcement in relation to OZL has been sourced from publicly available information in respect of OZL. BHP has conducted due diligence in relation to the Scheme, but has not independently verified such information and, to the maximum extent permitted by law, makes no representation or warranty, expressed or implied, as to the fairness, accuracy, correctness, completeness or adequacy of any information relating to OZL. Receipt of additional or updated information may change any forward-looking statements concerning OZL in this announcement. OZL may have a different interpretation of the underlying data and release other information to the market.