

9 March 2023

Letter to OZ Minerals shareholders Scheme Booklet and Scheme Meeting

OZ Minerals refers to its announcement made on 2 March 2023 that the Federal Court of Australia had approved the convening of the Scheme Meeting and the distribution of the Scheme Booklet pursuant to a scheme of arrangement for the proposed acquisition of OZ Minerals by BHP Lonsdale Investments Pty Ltd, a wholly owned subsidiary of BHP Group Limited.

The attached letter, along with a physical copy of the Scheme Booklet (for shareholders who have elected to receive a hard copy) and a personalised proxy form, has been despatched today by post to OZ Minerals shareholders who have not elected to receive electronic communications. The letter contains details on where the Scheme Booklet can be viewed and downloaded, and on the Scheme Meeting.

An email containing similar information has been sent to those OZ Minerals shareholders who have elected to receive electronic communications.

The Scheme Booklet, including the Independent Expert's report, will also be available for viewing and downloading at <https://events.miraqle.com/ozl-scheme/>.

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

For further information, please contact:

Investor Relations

Travis Beinke

Group Manager Investor Relations

T: +61 8 8229 6622

M: +61 417 768 003

Media

Sharon Lam

Group Manager – Communications

T: +61 8 8229 6627

M: +61 438 544 937

9 March 2023

Dear Shareholder

Important information - Scheme Booklet, Independent Expert's Report and Scheme Meeting

As announced by OZ Minerals Limited ('**OZ Minerals**') to the ASX on 2 March 2023, the Federal Court of Australia (sitting in Melbourne) has approved OZ Minerals convening a meeting ('**Scheme Meeting**') of all OZ Minerals shareholders ('**OZ Minerals Shareholders**') to consider and vote on BHP Lonsdale Investments Pty Ltd's, a wholly owned subsidiary of BHP Group Limited, proposed acquisition of 100% of the shares in OZ Minerals by scheme of arrangement ('**Scheme**').

OZ Minerals Directors unanimously recommend that you vote in favour of the Scheme, subject to the Independent Expert continuing to conclude that the Scheme is in the best interests of OZ Minerals Shareholders and there being no Superior Proposal.¹

If you have recently sold all of your OZ Minerals Shares, please disregard this letter.

Scheme Booklet

This letter is being sent to you because you have elected to receive hard copies of certain shareholder communications or because our email (providing a link to the relevant materials) could not be delivered to your nominated email address.

If:

- you have elected to receive a hard copy of the Scheme Booklet, a hard copy of the Scheme Booklet and a personalised proxy form is enclosed; or
- you did not elect to receive a hard copy of the Scheme Booklet, or our email could not be delivered to your nominated email address, a copy of the Scheme Booklet can be viewed and downloaded online at <https://events.miraqle.com/ozl-scheme> or on OZ Minerals' ASX Market announcement page at <https://www2.asx.com.au>, under OZ Minerals ticker code OZL, and a personalised proxy form is also enclosed.

You should read the Scheme Booklet in full before deciding how to vote on the Scheme Resolution.

Unless otherwise defined, capitalised terms used in this letter have the meaning given to them in the Scheme Booklet.

Independent Expert's Report

OZ Minerals appointed Grant Samuel to prepare an Independent Expert's Report, including an opinion as to whether the Scheme is in the best interests of OZ Minerals Shareholders.

The Independent Expert has concluded that the Scheme is fair and reasonable and therefore is in the best interests of OZ Minerals Shareholders in the absence of a Superior Proposal.

¹ You should note when considering this recommendation that, if the Scheme becomes Effective, OZ Minerals' Managing Director and Chief Executive Officer, Andrew Cole, will receive a cash payment of approximately \$6 million in relation to his entitlements under OZ Minerals' incentive plans. Please see Section 7.14 of the Scheme Booklet for more information. The OZ Minerals Board, and Mr Cole, consider that notwithstanding these arrangements, it is appropriate for Mr Cole to make a recommendation on the Scheme given Mr Cole's role in the operation and management of OZ Minerals and that OZ Minerals Shareholders would wish to know Mr Cole's views in relation to the Scheme.

The Independent Expert's Report is included as Appendix B of the Scheme Booklet. Your OZ Minerals Directors encourage you to read It in full.

Details of the 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, South Australia and online at <https://meetings.linkgroup.com/ozlscheme23>.

More information about the Scheme Meeting and how to vote is set out in Section 5 of the Scheme Booklet.

Appointing a proxy

Enclosed with this letter is your personalised proxy form for the Scheme Meeting.

You may appoint one or two proxies to attend and vote at the Scheme Meeting on your behalf by completing the enclosed form proxy and returning it by post in the provided prepaid reply envelope, hand delivery during normal business hours or fax to OZ Minerals' share registry. Please see the proxy form for further details.

Alternatively, you may appoint a proxy online by visiting <https://investorcentre.linkgroup.com> using the holding details shown on the proxy form (to use the online voting facility, OZ Minerals Shareholders will need their shareholder reference number (SRN) or holder identification number (HIN) and control number as shown on the proxy form), or by mobile device by scanning the QR code on the proxy form.

Proxy appointments must be received by way of a completed proxy form by OZ Minerals' share registry or online by 10.00am (Adelaide time) / 10.30am (Melbourne time) on Tuesday, 11 April 2023.

Further questions

For more information, please refer to the Scheme Booklet (which includes the Independent Expert's Report and Notice of Scheme Meeting).

You may also call the OZ Minerals Shareholder Information Line on 1300 306 089 (within Australia) and +61 1300 306 809 (outside Australia) between 8.30am and 7.30pm (Melbourne time) on Monday to Friday (excluding public holidays).

For more information about your individual financial or tax circumstances please consult your financial, legal, tax or other professional adviser.

On behalf of the OZ Minerals Board, I thank you for your ongoing support. I look forward to your participation at the Scheme Meeting and encourage you to vote in favour of the Scheme, subject to the Independent Expert continuing to conclude that the Scheme is in the best interests of OZ Minerals Shareholders and there being no Superior Proposal.

Yours sincerely,



Rebecca McGrath
Chairman
OZ Minerals Limited