

19 January 2022

ASX: DRR

## **BHP OPERATIONAL REVIEW FOR THE DECEMBER 2021 QUARTER**

Deterra Royalties Limited (ASX: DRR) (**Deterra** or **Company**) notes BHP's (ASX: BHP) quarterly operational review released today. To assist readers in understanding relevant operational matters relating to the Mining Area C (MAC) royalty, selected information from the report is reproduced below:

- MAC achieved production for the December 2021 quarter of 27.0 million wet metric tonnes (Mwmt) (100% basis), this represents a 21% increase compared to the prior quarter.
- South Flank's ramp up to a stated annual full production capacity of an additional 80 Mwmt, on a 100% basis, over three years remains unchanged. A peak rate of 45 Mwmt per annum was achieved in the first half year contributing to record lump sales for BHP's Western Australia Iron Ore system.

The company receives an ongoing royalty of 1.232% of Australian dollar denominated quarterly FOB revenue from the MAC royalty area. Additional, one-off capacity payments of A\$1 million per one million dry metric tonne (Mdmt) increase in annual mine production are determined for the period ending 30 June. The current demonstrated annual capacity level is set at 59Mdmt.

Deterra expects to report its financial half-year report and directors' report on 22<sup>nd</sup> February 2022.

This document was approved and authorised for release by Deterra's Managing Director.

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Company Secretary

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