

20 July 2023

ASX: DRR

BHP OPERATIONAL REVIEW FOR THE YEAR ENDED 30 JUNE 2023

Deterra Royalties Limited (ASX: DRR) (**Deterra** or **Company**) notes BHP's (ASX: BHP) 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 June 2023 quarter of 33.9 million wet metric tonnes (Mwmt) (100 per cent basis), an increase of 14.0 per cent compared to the prior quarter.
- South Flank's ramp up to full production capacity of 80 Mwmt per annum (100 per cent basis) by the end of the 2024 financial year remains on track. Current year performance has contributed to record annual production at the Mining Area C hub and record WAIO lump sales. Additionally, the deployment of autonomous haul trucks at South Flank was completed in May 2023.
- Total FY23 production reported at MAC was 126.3 million wet metric tonnes (100 per cent basis), a 13.7 per cent increase on FY22 production.

The company receives an ongoing royalty of 1.232 per cent 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 105 Mdmt.

Deterra will receive notification of MAC's FY23 dry metric tonne production results¹ and associated capacity payment as part of the MAC Royalty's June quarter production documentation. This will be reported as part of the June 2023 Quarterly Royalty Revenue Update scheduled to be released on or around the 31 July.

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

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¹ BHP Operational Review reports production volumes and sales as wet metric tonnes.