



Exchange release

7 November 2024

Samarco update – Ratification of agreement with Brazilian Public Authorities

Further to BHP's announcement on 25 October 2024, BHP confirms that the agreement entered into between the Federal Government of Brazil, State of Minas Gerais, State of Espírito Santo, public prosecutors and public defenders (**Public Authorities**) and Samarco Mineração S.A. (**Samarco**), BHP Billiton Brasil Ltda. (**BHP Brasil**) and Vale S.A. (**Vale**) (the **Companies**) was ratified by the Supreme Court of Brazil in Brasília on 6 November 2024.

The Agreement delivers a full and final settlement of the Framework Agreement obligations, the Federal Public Prosecution Office civil claim and other claims by the Public Authorities relating to Samarco's Fundão dam failure on 5 November 2015 (**Agreement**).

The financial value of the Agreement is R\$170 billion¹ (US\$31.7 billion²) on a 100% basis and provides reparation for the impacts of the dam failure that will be delivered to the people, communities and environment impacted by the dam failure.

As shareholders in Samarco, BHP Brasil and Vale have always been fully committed to supporting the extensive ongoing remediation and compensation efforts in Brazil. BHP Brasil will continue to focus on supporting the long-term recovery of the communities and environment affected by the dam failure.

Authorised for release by Stefanie Wilkinson, Group General Counsel and Group Company Secretary.

¹ All financial obligations are presented on a real, undiscounted basis and will accrue inflation at IPCA inflation rate. Payments will be made in Brazilian Reals.

² All USD amounts throughout are calculated based on actual transactional (historical) exchange rates related to funding provided to Fundação Renova (**Renova Foundation**) for investment to date and future spend is calculated using 28 June 2024 BRL/USD exchange rate of 5.56.



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