

20 January 2021

ASX: DRR

BHP OPERATIONAL REVIEW FOR THE DECEMBER 2020 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:

- Mining Area C production for the December 2020 quarter was 13.6 million wet metric tonnes (100% basis).
- The South Flank project is now 90% complete and remains on track for first production in the middle of the 2021 calendar year.
- Production in the March 2021 quarter is expected to be impacted by continued Mining Area C and South Flank tie-in activity.

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 increase in annual mine production are determined for the period ending 30 June. The current demonstrated annual capacity level is set at 57Mdm.

Deterra expects to report its first financial half-year report and directors' report (for the period from 15 June 2020 to 31 December 2020) on the 24th of February 2021.

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

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