

21 April 2021

ASX: DRR

BHP OPERATIONAL REVIEW FOR THE MARCH 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:

- Mining Area C production for the March 2021 quarter was 15.3 million wet metric tonnes (100% basis).
- The South Flank project is now 95% complete and remains on track for first production in the middle of the 2021 calendar year with commissioning activities expected to commence in the June 2021 quarter.

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 57Mdmt.

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

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