19 July 2022 ASX: DRR

BHP OPERATIONAL REVIEW FOR THE YEAR ENDED 30 JUNE 2022

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 2022 quarter of 32.6 million wet metric tonnes (Mwmt) (100% basis), this represents an 11% increase compared to the prior quarter.
- South Flank's ramp up to full production capacity of 80 Mwmt per annum (100 per cent basis) is ahead of schedule with an average rate of 67 Mwmt per annum achieved in the June 2022 quarter contributing to record production from the MAC hub and record lump sales.
- Total FY22 production reported at MAC was 111.1 million wet metric tonnes, an 80% increase on FY21 production.

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 will receive notification of MAC's FY22 dry metric tonne production results[1] and associated capacity payment as part of the MAC Royalty's June quarter production documentation. Deterra expects to receive a material capacity payment for the FY22 period. This will be reported as part of the June 2022 Quarterly Royalty Revenue Update scheduled to be released on or around the 29th 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.