

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Deterra Royalties Ltd

ACN/ARSN 641 743 348

1. Details of substantial holder(1)

Name Schroder Investment Management Australia Ltd and its related bodies corporate

ACN/ARSN (if applicable) 000 443 274

There was a change in the interests of the substantial holder on

13/10/2023

The previous notice was given to the company on

15/11/2021

The previous notice was dated

11/11/2021

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice Person's votes	Voting power (5)	Present notice Person's votes	Voting power (5)
Ordinary Shares	37,342,046	7.07%	31,718,439	6.00%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
15/11/2021 – 13/10/2023	SIMAL	Buy	46,150,731	10,375,936	10,375,936
15/11/2021 – 13/10/2023	SIMAL	Sell	61,396,091	13,106,258	13,019,3889
15/11/2021 – 13/10/2023	SIMAL	In-specie contribution	Nil	2,371,241	2,371,241
15/11/2021 – 13/10/2023	SIMAL	In-specie out	Nil	4,934,263	4,934,263
15/11/2021 – 13/10/2023	SIM LTD	Buy	1,431,290	308,960	308,960
15/11/2021 – 13/10/2023	SIM LTD	Sell	730,152	166,827	166,827
15/11/2021 – 13/10/2023	SIMNA	Buy	1,326,554	283,159	283,159
15/11/2021 – 13/10/2023	SIMNA	Sell	3,286,335	755, 555	755,555

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
See Annexure 'A' Table 1					

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
See Annexure 'A' Table 2	

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Schroders PLC ('SIM LTD')	1 London Wall Place, London, EC2Y 5AU, GB, United Kingdom
Schroders Investment Management (Australia) Limited ("SIMAL")	Level 20, Angel Place, 123 Pitt Street, Sydney, 2000 Australia
Schroder Investment Management North America ("SIMNA LTD")	1 London Wall Place, London, EC2Y 5AU, GB, United Kingdom

Signature

print name

sign here

date 17/10/2023

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.

- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
- (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).
- See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.
-

ANNXURE B TO FORM 604

Table 1: Present Relevant Interest

Holder of relevant interest	Registered Holder of Securities/Persons entitled to be registered holder	Number of securities
SIMAL	BNP Paribas Securities Services	3,242,006
SIMAL	Citibank N.A. Hong Kong	2,848,934
SIMAL	JP Morgan Custodial Services	8,338,627
SIMAL	STATE STREET BANK & TRUST CO	7,873,353
SIMAL	National Nominees Ltd	2,568,864
SIM LTD	HSBC London	1,941,437
SIM LTD	JP Morgan Chase Bank, N.A. London	2,798,256
SIMNA	Citibank NY	125,814
SIMNA	JP Morgan Chase Bank, N.A. London	1,380,104
SIMNA	RBC DEXIA London	601,044

Table 2

Registered holder of securities	Holder of relevant interest
Schroder Equity Opportunities Fund	JP Morgan Custodial Services
Schroder Real Return Fund	JP Morgan Custodial Services
UniSuper Ltd - Australian Equities Fund	BNP Paribas Securities Services
AvSuper Pty Ltd- Australian and NZ Equities	BNP Paribas Securities Services
Colonial First State Investments Ltd - Commonwealth Specialist Fund 32	Citibank N.A. Hong Kong
Spirit Super - Australian Equities	National Nominees Ltd - Melbourne
Schroder Real Return Fund	JP Morgan Custodial Services
Schroder Sustainable Growth Fund	JP Morgan Custodial Services
Aware Super Pty Ltd - Australian Equity	STATE STREET BANK & TRUST CO
Aware Super Pty Ltd - Managed Risk Australian Equities	STATE STREET BANK & TRUST CO
Aware Super Pty Ltd - Australian Equities Biodiversity	STATE STREET BANK & TRUST CO
Colonial First State Investments Ltd - Commonwealth Specialist Fund 9	Citibank N.A. Hong Kong

Schroder Australian Equity Pool	JP Morgan Custodial Services
Clearview Financial Management Ltd - Australian and NZ Equities	BNP Paribas Securities Services
Schroder Asian Income Fund	JP Morgan Chase Bank, N.A. London
Schroder International Small Cos	JP Morgan Chase Bank, N.A. London
Schroder Oriental Income Fund	HSBC London
Vanguard International Explorer International Equities	JP Morgan Chase Bank, N.A. London
SISF - Global Smaller Companies	JP Morgan Chase Bank, N.A. London
CBC Pension Board of Trustees	Citibank NY
Schroder Asian Income Maximiser Fund	JP Morgan Chase Bank, N.A. London
SISF Asian Dividend Maximiser	JP Morgan Chase Bank, N.A. London
Sun Life Global Mid Cap Fund	RBC DEXIA London
Schroder Islamic Global Equity Fund	JP Morgan Chase Bank, N.A. London

An entity within the Group acts as investment manager for the funds set out above and the registered holders hold some or all of the assets within those funds.