

**Release Time** IMMEDIATE  
**Date** 17 April 2023  
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## COURT APPROVES OZ MINERALS SCHEME OF ARRANGEMENT

BHP is pleased to announce that the Federal Court of Australia (the **Court**) today made orders approving the scheme of arrangement for BHP Lonsdale Investments Pty Limited, a wholly owned subsidiary of BHP Group Limited, to acquire 100% of the shares in OZL (the **Scheme**).

It is expected that the Scheme will become effective on 18 April 2023 on lodgement of the Court's orders with the Australian Securities and Investment Commission and OZL shares will be suspended from trading on the ASX from the close of trading on that day.

The Scheme is expected to be implemented on 2 May 2023.

OZL's shareholders will be paid total cash consideration of A\$28.25 per OZL share, comprising:

- the scheme consideration paid by BHP of A\$26.50 for each OZL share held at the scheme record date, which is 7:00pm on 24 April 2023; and
- a fully franked special dividend paid by OZL of A\$1.75 for each OZL share held on the special dividend record date, which is 7:00pm on 21 April 2023.

The cash payment by BHP will be funded using a combination of BHP's existing cash reserves and the proceeds of a debt facility.

Authorised for lodgement by:  
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### **Forward-looking statements**

This announcement may contain forward-looking statements, including statements regarding the Scheme and related transactions, such as the expected timing and benefits. Words such as 'anticipate', 'believe', 'aim', 'estimate', 'expect', 'intend', 'may', 'target', 'plan', 'forecast', 'project', 'schedule', 'will', 'should', 'seek' and other similar words or expressions identify forward-looking statements. Forward-looking statements are based on assumptions and contingencies that are subject to change without notice and involve known and unknown risks, uncertainties and other factors, including those associated with the industries in which BHP and OZL operate. Many of these risks are beyond the control of BHP and its related bodies corporate and affiliates, and each of their respective directors, officers, employees, partners, consultants, contractors, agents, advisers and representatives. It is believed that the expectations reflected in forward-looking statements are reasonable, but they may be affected by a range of variables which could cause results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by those forward-looking statements or any projections or assumptions on which those statements are based.

Factors that could cause actual results or performance to differ materially from those expressed or implied in the forward-looking statements include, but are not limited to: price fluctuations, actual demand, currency fluctuations, geotechnical factors, drilling and production results, development progress, operating results, engineering estimates, reserve estimates, loss of market, industry competition, environmental risks, physical risks, legislative, fiscal and regulatory developments, economic and financial markets, conditions in various countries, approvals and cost estimates. Except as required by applicable regulations or law, BHP assumes no obligation, and does not undertake, to update any forward-looking statements or information regularly in part or whole.

Investors are strongly cautioned not to place undue reliance on forward-looking statements, particularly in light of the current economic climate. Forward-looking statements are provided as a general guide only and should not be relied on as an indication or guarantee of future performance. These statements may assume the success of the Scheme, OZL's operations or BHP's business strategies, the success of which may not be realised within the period for which the forward-looking statements may have been prepared, or at all. No guarantee, representation or warranty, express or implied, is made as to the accuracy, likelihood of achievement or reasonableness of any forecasts, prospects, returns, statements or tax treatment in relation to future matters contained in this announcement. To the maximum extent permitted by law, none of BHP, its directors, employees, agents or advisers, nor any other person accepts any liability for any loss arising from the use of this announcement or its contents or otherwise arising in connection with it.

### **Limitation of information in relation to OZL**

All information in this announcement in relation to OZL has been sourced from publicly available information in respect of OZL. BHP has conducted due diligence in relation to the Scheme, but has not independently verified such information and, to the maximum extent permitted by law, makes no representation or warranty, expressed or implied, as to the fairness, accuracy, correctness, completeness or adequacy of any information relating to OZL. Receipt of additional or updated information may change any forward-looking statements concerning OZL in this announcement. OZL may have a different interpretation of the underlying data and release other information to the market.

### **No offer or solicitation**

This communication relates to the Scheme. This communication is not intended to and does not constitute an offer to sell or the solicitation of an offer to subscribe for or buy any securities or a solicitation of any vote or approval with respect to the Scheme or otherwise, nor shall there be any offer, solicitation or sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.