BMA

BHP Mitsubishi Alliance

# BMA Enterprise Agreement 2026

## Employee bulletin #14

**Thursday 20 August 2026**

The **14th BMA Enterprise Agreement 2026 bargaining meeting** was held on Tuesday, with BMA continuing to work with nominated employee and union representatives to progress negotiations on a replacement Agreement as quickly as possible.

The past weeks have been a challenging period for the BMA team. We appreciate your patience following the postponing of the previous bargaining meeting, as we focused on supporting our people and a safe return to work.

**BHP's FY26 Full Year results**

Tuesday's meeting was held against the backdrop of BHP's Financial Results for the year ended 30 June 2026. FY26 saw BMA take some important steps forward, with our teams working hard to achieve our highest stripping volumes in five years and removing significant costs, making a material difference to our bottom line. However, despite these efforts, **BMA's return on investment was just 2 per cent**, - compared with 41 per cent for Western Australia Iron Ore. This is well below where it needs to be and reflects how Queensland's coal industry continues to face challenges not experienced elsewhere in BHP's portfolio.

**In summary:**

- In FY26, we paid five times more in royalties than we made in profit.
- Since FY23, BMA has paid almost A$5 billion more in royalties than we would have under the previous system. This limits the capital available to invest in growth and future opportunities in Queensland.
- Our production growth and disciplined cost reduction efforts have kept us in the black.
- While we can't control royalties, inflation or weather, we can control how we operate.

This is why reaching a fair, practical and competitive replacement Agreement remains critical to supporting the long-term sustainability of our business.

**At Tuesday's bargaining meeting:**

- BMA tabled a draft replacement Agreement for the SBU's consideration. The draft brings together the proposed changes we have tabled to date and provides a clear pathway for both parties to work through the detail as we continue moving towards an agreement.
- We shared responses to a range of SBU claims and continued discussions on several key topics raised during bargaining. Constructive discussions were also held on a number of matters that remain important to both parties as we work through the detail of a replacement Agreement.
- The SBU has requested that rosters, job security, interim pay increases and the Dysart Accommodation Agreement be discussed at the next bargaining meeting. We will come prepared to hear and work through these claims.

**Our key objectives for EA2026 remain:**

1. **Legal compliance and payroll improvements:** Ensuring the Agreement is compliant with all current laws, including new Workplace Delegates' Rights, and making targeted improvements so payroll is accurate and easier to administer day to day.

2. **Cost control, increased productivity and preserved flexibility:** Managing costs responsibly while improving how efficiently we work and maintaining enough flexibility in the Agreement so BMA can respond to changing conditions on site and across the industry. Safety and reliability will remain at the centre of everything we do.

3. **A reduction in complexity:** Simplifying the Agreement so it's easier for employees and leaders to understand and apply, reducing unnecessary complexity and ambiguity.

**Next steps**

We look forward to continuing discussions on employee and union claims on Tuesday, 1 September 2026. We will provide another update following that meeting. Three additional meetings have also been scheduled in the coming months:

- 15 September 2026
- 29 September 2026
- 13 October 2026.

**Visit the EA2026 online Hub:**

As we progress into more detailed discussions, we are eager for your feedback. Please share your thoughts or questions with your leader, with our bargaining team here, or by sending an email to BMAEA2026@bhp.com.

You can also find all previous bulletins and other materials related to bargaining so far here: BMA Enterprise Agreement 2026.

Stay safe,

BMA Enterprise Agreement 2026 Bargaining Team