Disclaimer

Forward-looking statements

This presentation contains forward-looking statements, including: statements regarding our strategy, our values and how we define success; our expectations of a competitive advantage for our business or certain products; our commitment to generating social value; our commitments under sustainability frameworks, standards and initiatives; our intention to achieve certain sustainability-related targets, goals, milestones and metrics; statements regarding trends in economic outlook; commodity prices and currency exchange rates; demand for commodities; medium-term guidance; production forecasts; operational performance; expectations, plans, strategies and objectives of management; climate scenarios; assumed long-term scenarios; potential global responses to climate change; the potential effect of possible future events on the value of the BHP portfolio; closure or divestment of certain assets, operations or facilities (including associated costs); anticipated production or construction commencement dates; capital expenditure or costs and scheduling; operating costs, including unit cost guidance, and shortages of materials and skilled employees; anticipated productive lives of projects, mines and facilities; provisions and contingent liabilities; and tax and regulatory developments.

Forward-looking statements may be identified by the use of terminology, including, but not limited to, 'guidance', 'outlook', 'prospect', 'target', 'intend', 'aim', 'ambition', 'aspiration', 'goal', 'project', 'anticipate', 'estimate', 'plan', 'believe', 'expect', 'commit', 'may', 'should', 'must', 'will', 'would', 'continue', 'forecast', 'trend', 'annualised' or similar words. These statements discuss future expectations concerning the results of assets or financial conditions, or provide other forward-looking information.

The forward-looking statements are based on the information available at the date of this presentation and/or the date of the Group’s previous processes or scenario analysis processes. There are inherent limitations with scenario analysis and it is difficult to predict which, if any, of the scenarios might eventuate. Scenarios do not constitute definitive outcomes for us. Scenario analysis relies on assumptions that may or may not be, or prove to be, correct and may or may not eventuate, and scenarios may be impacted by additional factors to the assumptions disclosed.

Additionally, forward-looking statements in this presentation are not guarantees or predictions of future performance, and involve known and unknown risks, uncertainties and other factors, many of which are beyond our control, and which may cause actual results to differ materially from those expressed in the statements contained in this release. BHP cautions against reliance on any forward-looking statements or guidance, particularly in light of the current economic climate and the significant volatility, uncertainty and disruption arising in connection with the Ukraine conflict and COVID-19.

For example, our future revenues from our assets, projects or mines described in this release will be based, in part, upon the market price of the minerals, or metals produced, which may vary significantly from current levels. These variations, if materially adverse, may affect the timing or the feasibility of the development of a particular project, the expansion of certain facilities or mines, or the continuation of existing assets.

Other factors that may affect the actual current or future production or production commencement dates contained in this release will be based, in part, upon the market price of the minerals, or metals produced, which may vary significantly from current levels. These variations, if materially adverse, may affect the timing or the feasibility of the development of a particular project, the expansion of certain facilities or mines, or the continuation of existing assets.

Unless specified otherwise: operations includes operated assets and non-operated assets; total operations refers to the combination of continuing and discontinued operations; continuing operations refers to data presented excluding the impacts of Onshore US from the 2017 financial year onwards and excluding Vermilion, from the 2021 financial year onwards; references to Underlying EBITDA margin exclude third party trading activities; data from subsidiaries are shown on a 100 per cent basis and data from equity accounted investments and other operations is presented, with the exception of net operating assets, reflecting BHP’s share; medium term refers to our five year plan. Numbers presented may not add up precisely to the totals provided due to rounding. All footnote content (except in the Annexures) is contained on slide 32.

Non-IFRS information

We use various Non-IFRS information to reflect our underlying performance. For further information please refer to Non-IFRS financials in our annual reports, in section 11 of the Operating and Financial Review in the Appendix 4E of BHP’s filings with the U.S. Securities and Exchange Commission (the ‘SEC’) (including in Annual Reports on Form 20-F) which are available on the SEC’s website at www.sec.gov.

Except as required by applicable regulations or by law, BHP does not undertake to publicly update or review any forward-looking statements, whether as a result of new information or future events. Past performance cannot be relied on as a guide to future performance.

Presentation of data

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BHP and its subsidiaries

In this release, the terms ‘BHP’, the ‘Company’, the ‘Group’, ‘BHP Group’, ‘our business’, ‘organisation’, ‘we’, ‘us’, ‘our’ and ourselves’ refer to BHP Group Limited and, except where the context otherwise requires, our subsidiaries. Refer to note 28 ‘Subsidiaries’ of the Financial Statements in the Appendix 4E for a list of our significant subsidiaries. Those terms do not include non-operated assets. This release covers BHP’s functions and assets (including those under exploration, projects in development or execution phases, sites and closed operations) that have been wholly owned and/or operated by BHP or that have been owned as a joint venture operated by BHP (referred to in this release as ‘operated assets’ or ‘operations’) during the period from 1 July 2021 to 30 June 2022. BHP also holds interests in assets that are owned as a joint venture but not operated by BHP (referred to in this release as ‘non-operated joint ventures’ or ‘non-operated assets’). Notwithstanding that this release may include production, financial and other information from non-operated assets, non-operated assets are not included in the BHP Group and, as a result, statements regarding our operations, assets and values apply only to our operated assets unless stated otherwise.

1. References in this release to a ‘joint venture’ are used for convenience to collectively describe assets that are not wholly owned by BHP. Such references are not intended to characterise the legal relationship between the owners of the asset...
Acknowledgement of Country

Banjima Country
Yandi
Western Australia Iron Ore site tour: 3 days at a glance

3 October 2022

Meet the team

**DAY 1**

- **Brandon Craig**
  Asset President
  WAIO

- **Anna Wiley**
  Vice President
  Planning and Technical

- **Huw McKay**
  Vice President
  Market Analysis and Economics

- **Rod Dukino**
  Vice President
  Sales and Marketing
  Sustainability

- **Kristy Heal**
  Head of Finance
  WAIO

**DAY 2**

- **Steve Campbell**
  General Manager
  South Flank

- **Andrew Buckley**
  General Manager
  Mining Area C

**DAY 3**

- **Cindy Dunham**
  General Manager
  Port

- **Warren Wellbeloved**
  General Manager
  Rail

Western Australia Iron Ore site tour
3 October 2022
Western Australia Iron Ore snapshot

An interconnected system bringing resources and people together to build a better world

- Workforce of ~8,000 employees – 29% female and 11% Indigenous
- Four processing hubs supported by five mines, all located in the Pilbara
  - Processing hubs are Newman, Jimblebar, Yandi and Mining Area C (including South Flank)
  - 220 trucks in operation; >30% autonomous
  - ~1,000 km of rail track
  - 182 locomotives; ~10,500 ore cars
  - Each train has an average length of ~2.8 km
  - Port operations at Nelson Point and Finucane Island include five car dumpers and eight shiploaders
  - Loading ~1,500 ships per year (or one every six hours)
WAIO is a significant contributor to BHP

An example of a large, long-life, low-cost asset

- Value unlocked through embedded growth optionality over the long asset-life and first quartile cost performance
  - Return on Capital Employed (ROCE)
    - FY22: 75%
    - 10 year average: 41%
  - Consistent strong performance underpins significant contribution
  - EBITDA
    - FY22: US$21.8bn
    - 10 year average: US$13.0bn
  - EBITDA margin
    - FY22: 71%
    - 10 year average: 64%; consistently >50%
  - Free cash flow
    - FY22: US$20.4bn
    - 10 year average: US$10.8bn

- Increased production >50%, and lowered unit costs by ~40% in the past decade

Asset returns since investment in 1985
(annualised, %)

Western Australia Iron Ore site tour
3 October 2022
Consistent delivery of superior returns

Safer, lower cost, more reliable, more productive

Operational excellence
- Safe operations
- Stable and reliable
- Continuous improvement mindset

Strong margins
- Strong price realisations relative to benchmark
- Lowest cost iron ore producer
- Large, high quality resources close to existing hubs

Value and returns
- Social value embedded in our approach
- Clear growth pathway to >300 Mtpa; studies underway for 330 Mtpa
- Disciplined capital allocation

Western Australia Iron Ore site tour
3 October 2022

7
Our strategy is underpinned by the way we work

Enabling our people to contribute to their full potential to achieve operational excellence

- Digital enablement supporting value creation
- Deep technical capability enables improvement and best practice from other industries
- Deeper capability, greater agility and sharper focus
- Functional model
- Data strategy
- People & culture
- Inclusive, performance orientated culture
- Empowered people drive continuous improvement and faster learning
- Common systems and roles a stronger foundation for improvement

WAIO

Safer
Lower cost
More reliable
More productive
WAIO values safe operations above all else

Empowering our workforce though culture, systems and controls

Over 11 years fatality free; fatal potential events down 65% since FY18

Disciplined approach to material risk management (e.g. COVID-19)

Focus on eliminating sexual harassment, racism and bullying

Technology and automation supporting improved safety performance

Frontline engagement through BOS and field leadership program

Events with fatal potential
(#, index FY18 = 100)

Automation reducing safety events
(# of reported “SME Collision Incident” events / total movement)

Source: Events Management, Surface Mobile Equipment (SME) interactions actual, hazard and near miss events for CY2020. Newman East has since transitioned to autonomous trucks.
Social value embedded in our approach

<table>
<thead>
<tr>
<th>Decarbonisation</th>
<th>Healthy environment</th>
<th>Indigenous partnerships</th>
<th>Safe, inclusive and future ready workforce</th>
<th>Thriving, empowered communities</th>
<th>Responsible supply chains</th>
</tr>
</thead>
<tbody>
<tr>
<td>Contributing to the world’s climate ambitions</td>
<td>Delivering nature-positive⁵ outcomes</td>
<td>Building relationships based on trust, respect and mutual benefit</td>
<td>Enhancing safety diversity, capability, and wellbeing</td>
<td>Contributing to long-term prosperity and resilience</td>
<td>Supporting ethical, sustainable and transparent supply chains</td>
</tr>
<tr>
<td>One of the lowest GHG emissions-intensity iron ore producers⁴</td>
<td>A$300m Pilbara Air Quality Program (including wind fences)</td>
<td>Co-creating plans with Traditional Owners Pilbara Aboriginal Health Alliance</td>
<td>~29% female representation in FY22</td>
<td>A$324m paid to local suppliers through Local Buying Program in FY22</td>
<td>Working closely with customers, including our partnerships on Scope 3 emissions</td>
</tr>
<tr>
<td>Trialling four battery electric locomotives scheduled for delivery in late 2023</td>
<td>Focus on responsible water management</td>
<td>Yandi land rehabilitation partnership</td>
<td>~11% Indigenous representation in FY22</td>
<td>362 entry pathway roles in FY22</td>
<td>Jimblebar beneficiation in studies</td>
</tr>
<tr>
<td>Port renewable power purchase agreement with Alinta</td>
<td></td>
<td></td>
<td>Considerable investment for security and physical upgrades at camps</td>
<td>Childcare and wellbeing services</td>
<td></td>
</tr>
</tbody>
</table>

Helps enable sustainable operations long term and positions us to access future opportunities

Western Australia Iron Ore site tour
3 October 2022
Indigenous partnerships

Creating mutual value and long-term, sustainable change

- More than doubling spend with Indigenous businesses: >A$300m by FY24
- Increasing Indigenous employment from ~11% in FY22
- Supporting workforce participation and training: 25% of entry pathway roles are Indigenous
- Ongoing commitment to consultation on heritage and the development of Cultural Heritage Management Plans
- 8 Traditional Owner Groups across our portfolio
- Heritage protection through strengthened systems and processes
- Support for Western Australia’s Aboriginal Cultural Heritage reform

Western Australia Iron Ore site tour
3 October 2022
Large resource base in proximity to existing infrastructure

Enables capital efficient volumes over the next few decades

- 30 Bt Mineral Resources\(^6\)
- Currently operate four processing hubs supported by five mines
- ~95% of Mineral Resources\(^7\) within 50 km of existing processing hubs
  - Estimated average hub life of 40-60 years
- Includes low-cost development options adjacent to existing hubs
  - Attractive future options in Central Pilbara
- Characteristics of our deposits support low-cost operations
  - Mining strip ratio expected to remain stable at ~1.3 over the next five years
  - Majority of mining above the water table. Increased below water table mining over the medium term

Mines replacement to achieve 330 Mtpa run rate\(^7\)
(Mtpa, peak capacity)

Western Australia Iron Ore site tour
3 October 2022
Competitive advantage

High-grade ore and percentage of lump drives superior price realisation

- High-quality, low-impurity ore
- South Flank will increase overall portfolio grade to ~62% (from ~61%); some grade variability over the next couple of years during ramp-up⁹
- Studying options to beneficiate Jimblebar product to increase value

- Sector leading lump product mix
- South Flank is expected to increase the portion of lump in the portfolio to 30-33% when fully ramped up⁹
- Lump is highly sought after in a decarbonising steel industry

<table>
<thead>
<tr>
<th>Iron content in ore (%)</th>
<th>Lump proportion (%)</th>
<th>Realised price ($US/wmt FOB, FY22)</th>
</tr>
</thead>
<tbody>
<tr>
<td>WAIO 62% Index</td>
<td>Range with South Flank fully ramped up</td>
<td>113</td>
</tr>
<tr>
<td>Yandi</td>
<td>WAIO</td>
<td>Competitor 1</td>
</tr>
<tr>
<td>Competitors</td>
<td>56</td>
<td>29</td>
</tr>
<tr>
<td>Platts 62% Index</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Note: Competitors include Rio Tinto, Vale and FMG; bubble size represents production volumes; production volumes, grade and price comparison excludes pellet. BHP average product grade excludes Yandi. Studies are underway on the optimal growth pathway above 300 Mt and the resultant grade and lump contributions.

Western Australia Iron Ore site tour
3 October 2022
Unlocking capacity across the value chain

**Disciplined investment to shift the bottleneck to the port over the medium term**

### Mines
- **Mining**
- **Ore handling plants**
- **Product stockpiles**
- **Train load-outs**

### Rail
- **Rail**
- **Car dumpers**

### Port
- **Direct to ship ore**
- **Shipped via stockyards**
- **Shiploaders and berths**

**Current (284 Mtpa – FY23 guidance mid-point) – Tightly coupled supply chain**

**Medium term (>300 Mtpa) – South Flank ramped up, utilising latent Yandi infrastructure, debottlenecking Port and Rail**

**Studies (330 Mtpa) – Additional car dumper and routes to shift system bottleneck to outflow (shiploaders), growth mine**

- **Step in supply chain**
- **Notional system bottleneck**
- **$ Investment focus to achieve future capacity**
- **$ Investment focus on debottlenecking**

Western Australia Iron Ore site tour
3 October 2022

14
Delivering productivity at Mines

Productivity mitigating expanding deposits and increased haul cycle times

**Greater truck payload increasing production**
(t, index FY19 = 100)

- FY19: 100
- FY22: 109
- Medium term: ~115

**Productivity driving improved truck hours**
(hours, index FY19 = 100)

- FY19: 100
- FY22: 100
- Medium term: 111

**Accelerating autonomous truck roll out**
(Number of autonomous trucks)

- FY19: 51
- FY22: 72
- Medium term: >184

**Mine life driving higher haul cycle times**
(min, index FY19 = 100)

- FY19: 100
- FY22: 112
- Medium term: 121
Delivering productivity at Rail and Port interface

Debottlenecking Port and Rail increases productivity

**Track speed restrictions impact on cycle time**
(mins, index FY20 = 100)

<table>
<thead>
<tr>
<th>Year</th>
<th>FY20</th>
<th>FY22</th>
<th>Medium term</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>100</td>
<td>74</td>
<td>45</td>
</tr>
</tbody>
</table>

**Pre-dump cycle time**
(hours, index FY19 = 100)

<table>
<thead>
<tr>
<th>Year</th>
<th>FY19</th>
<th>FY22</th>
<th>Medium term</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>100</td>
<td>87</td>
<td>76</td>
</tr>
</tbody>
</table>

**Five car dumper (CD) availability**
(%, index FY19 = 100)

<table>
<thead>
<tr>
<th>Year</th>
<th>FY19</th>
<th>FY22</th>
<th>Medium term</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>100</td>
<td>105</td>
<td>105</td>
</tr>
</tbody>
</table>

**Number of days operated in 5CD mode**
(%, index FY19 = 100)

<table>
<thead>
<tr>
<th>Year</th>
<th>FY19</th>
<th>FY22</th>
<th>Medium term</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>100</td>
<td>131</td>
<td>137</td>
</tr>
</tbody>
</table>
Sector leading free cash flow performance

Lowest cost iron ore producer, with low sustaining capital intensity

- FY23 unit cost guidance of US$18-19/t FOB, decreasing to <US$17/t FOB in the medium term (both @ $0.72 FX)
  - Supply chain reliability, BOS and Operations Services provide strategic advantage
- Low sustaining capital intensity of ~US$5/t in the medium term (+/- 50% in any given year)
  - Supported by larger ore bodies connecting to four processing hubs

Among lowest sustaining capital requirements\(^{11}\)

($US/t)

Lowest cost producer for four consecutive years\(^{12}\)

($US/t)

Leading free cash flow performance\(^{13}\)

($US/t)

Western Australia Iron Ore site tour
3 October 2022
Technology is a key enabler

Improving safety, equipment reliability and increasing productivity across the value chain

### Autonomous haulage
- Jimblebar and Newman East embedded
- South Flank on track to be completed by end CY23
- Studies underway for Newman West and Mining Area C
- Accelerating autonomous pathway to ~85% in medium term

### Rail Technology Project (RTP)
- Replaces end of life rail signalling systems with new technology
- Moving block technology (communications based train control) to reduce train separation
- Enables material risks reduction

### Shiploader automation
- Currently testing two shiploaders, with plans to fully automate all eight by the end of 2023
- Artificial Intelligence in surveying ships, with world first, 3D laser scan technology
- Eliminating risks from manual operation and reducing loading time

### Value chain integration
- Improvements in scheduling and decision support to optimise flow through the supply chain
Growing to >300 Mtpa in the medium term

Focus on debottlenecking the Inflow system (Port and Rail)

- The supply chain is highly interconnected with limited sprint capacity
- Capital intensity of between US$45 – US$60/t

Port
- Port Debottlenecking Project (PDP1), completion in FY24, includes a yard extension and rate increases on our shiploader routes

Mines
- South Flank ramped up by FY25
- Potential to utilise latent Yandi infrastructure with proximate orebodies and remnant ore
- Continued productivity improvements supported by BOS and MECoE strategies and progressive roll-out of autonomous haulage trucks
Studying options for growth to 330 Mtpa

Shifting the system constraint to design bottleneck at Outflow (shiploaders)

- Studies expected to be completed in FY25

**Port**
- Further debottlenecking the Port, likely through an additional car-dumper, routes and yard expansion

**Rail**
- Further rail optimisation, capitalising on reduced train separation from moving block technology
- Increased ore carried per train via longer trains

**Mine**
- Ability to leverage existing infrastructure (e.g. Yandi) and beneficiate will be key considerations, trade-off against new processing hub
- Mine options include Ministers North, Jinidi, Homestead, East Ophthalmia and Marillana

---

Phase 2: Enable a stable future proof supply chain

Existing operations

Future options
Consistent delivery of superior returns

Safer, lower cost, more reliable, more productive

Operational excellence

- Safe operations
- Stable and reliable
- Continuous improvement mindset

Strong margins

- Strong price realisations relative to benchmark
- Lowest cost iron ore producer²
- Large, high quality resources close to existing hubs

Value and returns

- Social value embedded in our approach
- Clear growth pathway to >300 Mtpa; studies underway for 330 Mtpa
- Disciplined capital allocation
Decarbonisation: operational emissions

WAIO is on track to deliver our plans to lower operational emissions, with further upside potential as new technologies emerge.

- WAIO is one of the lowest carbon intensity iron ore producers globally
- Renewable PPA to lower electricity greenhouse gas emissions at Port Hedland by 50%
- Yarnima power station to provide firm power while technology evolves
- Large proportion of our Pilbara operations’ power generation planned to come from renewables by 2040
- Working with OEMs to replace our diesel locomotives and trucks with battery electric technology
WAIO’s decarbonisation pathway

Delivering structural abatement of emissions through technological advancement

<table>
<thead>
<tr>
<th>Emissions source</th>
<th>FY2020</th>
<th>2050</th>
</tr>
</thead>
<tbody>
<tr>
<td>Electricity (10%)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Natural Gas (15%)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Diesel (75%)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Our pathway to net-zero is dependent on advancement and feasibility of new technology.

Studies and pilots are critical near-term actions to evaluate the technology options and assess suitability to our operations, we are acting now to set up for the future.

Flexibility in the implementation horizon is vital as technologies and renewable markets evolve; this will help to enable the best business decisions to be made in support of long-term emissions reduction.
WAIO is one of the lowest carbon intensity producers

WAIO represents around 22% of BHP’s overall operational emissions (Scope 1 and Scope 2)

2021 Carbon Intensity – Seaborne Iron Ore\textsuperscript{15}
(Kilograms CO\textsubscript{2}-equivalent per tonne of iron ore (wet))

Source: Skarn Associates, BHP.

Western Australia Iron Ore site tour
3 October 2022
New PPA to reduce emissions at Port Hedland

Alinta agreement expected to deliver a 50% reduction in emissions at Port

- Integrating a 45 MW solar farm, 35 MW battery energy storage system and low emissions intensity thermal power
- Scheduled to be fully operational in late 2024
- The PPA is expected to deliver cost savings, provide optionality to improve network redundancy and maintain firm power supply as well as providing a 50% reduction in reported emissions from electricity at our Port facilities
- BHP and Alinta Energy have also entered into a memorandum of understanding in relation to the development of the Shay Gap Wind Farm. The Shay Gap Wind Farm is currently planned to be 45 MW, with a potential first-generation date of 2027

Pilbara
- Pilbara requires a more complex solution as it is an islanded network

~75 MW demand (Port)
~150 MW demand (Pilbara)

~610 kt CO₂-e GHG emissions (~25% of WAIO total)
Our renewable transition will be supported by Yarnima

Our highly efficient Combined Cycle Gas Power Station will provide firm power in the Pilbara

**Gas power generation in WA Emission Intensity**

<table>
<thead>
<tr>
<th>Source</th>
<th>Emission Intensity (t CO₂-e/MWh)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Competitor 1</td>
<td>0.70</td>
</tr>
<tr>
<td>Competitor 2</td>
<td>0.61</td>
</tr>
<tr>
<td>Competitor 3</td>
<td>0.56</td>
</tr>
<tr>
<td>Yarnima</td>
<td>0.46</td>
</tr>
</tbody>
</table>

- Yarnima enables the production of reliable gas power while emitting fewer tonnes CO₂ emissions per MWh produced than our competition.
- A further ~900 MW of generation will be required to support growth and the power demands of electrification of trucks and locomotives.
- By 2040 we intend to have a large proportion of our electricity generated from renewable sources.
- Yarnima’s future will be assessed as large-scale carbon neutral firm generation options become commercially available.
- Our goal is that 100% of electricity generated will come from net zero greenhouse gas emissions sources by 2050.

**Power generation mix over time (MWh)**

- Gas
- Diesel
- Renewable

![Chart is illustrative only, not to scale](chart)
We are trialling battery electric locomotives

Preparing for the replacement of our diesel powered locomotive fleet

- Partnership agreements signed with Wabtec and Progress Rail in January 2022
- Each OEM will supply two battery electric locomotives for an operational trial in Q3 FY2024
- Trial will test the potential of energy recapture using the unique topography of the rail network
- On completion of a successful trial, battery electric locomotives are expected to be delivered from 2027

~180 locomotives
~190 million litres of diesel annually
~490 kt of CO$_2$-e GHG emissions (~20% of WAIO total)
Mines will focus on battery electric technology

Collaborating for large-scale haul truck electrification solutions

- Partnership agreements signed in 2021 with Komatsu and Caterpillar to accelerate development and deployment of Zero Emission Haul Trucks
- Caterpillar battery electric early learner haul truck to be trialled in 2025
- On completion of a successful trial we are aiming for the first battery electric haul trucks to be operational by 2027, with full fleet replaced by mid-2030s
- Where possible current fleet life will be extended to meet the commercialisation of battery electric technology
- Charge-on-Challenge identified need for industry collaboration to standardise charging interfaces for mining equipment

~300 haul trucks
~45 excavators
~500 ancillary equipment

~500 million litres of diesel annually

~1,340 kt CO\textsubscript{2}-e GHG emissions (~55% of WAIO total)
Decarbonisation: operational emissions

**WAIO is on track to deliver our plans to lower operational emissions, with further upside potential as new technologies emerge**

- WAIO is one of the lowest carbon intensity iron ore producers globally\(^4\)
- Renewable PPA to lower electricity greenhouse gas emissions at Port Hedland by 50\(^\%\)\(^{14}\)
- Yarnima power station to provide firm power while technology evolves
- Large proportion of our Pilbara operations’ power generation planned to come from renewables by 2040
- Working with OEMs to replace our diesel locomotives and trucks with battery electric technology
Footnotes

1. Slide 6: EBITDA Margin presented on a ‘continuing operations’ basis.
2. Slide 7,22: Based on published unit costs by major iron ore producers, as reported at 30 June 2022.
3. Slide 9: Fatal potential events include High Potential Injuries (HPI) and near miss events.
5. Slide 10: Nature positive is defined by the WBCSD / TNFD as “A high-level goal and concept describing a future state of nature (e.g., biodiversity, ecosystem services and natural capital) which is greater than the current state.” It includes land and water management practices that halt and reverse nature loss – that is, supporting healthy, functioning ecosystems.
7. Slide 12: Based on revised CY2020 life of asset plan, subject to change as growth to 330 Mtpa study progress.
8. Slide 12: Sustaining studies in progress: mines expansion primarily through crusher and conveyor infrastructure; wet processing infrastructure likely required at Newman to manage increasing below water table ore.
9. Slide 13: The increased lump and grade estimates subsequent to the ramp up of South Flank excludes Yandi, which is expected to provide supply chain flexibility for several years.
10. Slide 13: Price performance is based on published average realised pricing, as reported at 30 June 2022.
11. Slide 17: Sustaining capital disclosure for BHP represents the 5 year average +/- 50% in any given year. The competitor data represents the sustaining capital disclosure for FY23 for FMG and CY22 Rio Tinto. Not all major competitors disclose sustaining capital requirements.
12. Slide 17: Competitors include Vale, Rio Tinto and FMG, measured on an annualised based on published half year unit cost measurements.
13. Slide 17: Free Cash Flow (FCF) represents reported EBITDA less capital expenditure as a proxy methodology in the absence of available public data.
15. Slide 25: The iron ore emissions intensity curve is based on CY2021 data estimates from Skarn Associates for seaborne iron ore operations. The emissions intensity basis is kilograms of CO₂-equivalent per tonne of iron ore (wet basis) produced per mine. BHP operations have been aggregated to WAIO level and overlayed with reported BHP data points for CY2021 for: i) iron ore production (wet basis); ii) Scope 1 emissions; and iii) Scope 2 emissions incorporating integrated rail, port and ocean emissions. Non-integrated Port + Rail + Ocean emissions intensity estimates utilise Skarn Associates data across the dataset. In case of WAIO, only the emissions from non-integrated Ocean freight are applicable as Rail & Port emissions are included as part of Scopes 1 and 2 emissions.
16. Slide 26: Includes natural gas emissions (electricity is ~10% of WAIO total, natural gas is ~15%).
17. Slide 27: Sourced from Clean Energy Regulator, Electricity sector emissions and generation data 2020-21. #1 is Newman Power Station, #2 is Solomon Power Station, #3 is West Angelas Power Station
18. Slide 29: Includes all haul trucks of which ~220 are large mining trucks.
BHP

Appendix
## Summary of mining and processing hubs

<table>
<thead>
<tr>
<th>Joint venture</th>
<th>Processing hub</th>
<th>Mining hub</th>
<th>Main mineral deposits</th>
</tr>
</thead>
<tbody>
<tr>
<td>Jimblebar</td>
<td></td>
<td>Jimblebar</td>
<td>Western Ridge</td>
</tr>
<tr>
<td>Yandi</td>
<td>Yandi</td>
<td>Yandi</td>
<td>South Jimblebar, Wheelarra, Hashimoto</td>
</tr>
<tr>
<td>Mount Goldsworthy (POSMAC JV holds a sublease over the Mining Area C mine)</td>
<td>Mining Area C</td>
<td>Mining Area C</td>
<td>Yandi (end-of-life ramp down started in July 2021)</td>
</tr>
<tr>
<td></td>
<td></td>
<td>South Flank</td>
<td>South Flank (new mine, first production started in May 2021)</td>
</tr>
</tbody>
</table>

*Western Australia Iron Ore site tour*

3 October 2022

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