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## Independent Limited Assurance Report to the Management and Directors of BHP Group Limited

### **Our Conclusion:**

Ernst & Young ('EY', 'we') was engaged by BHP Group Limited ('BHP') to undertake a Limited Assurance engagement as defined by International Auditing Standards, hereafter referred to as a 'the review', over BHP's Corporate Towards Sustainable Mining ('TSM') Self-Assessment (as defined below) completed for the year ended 30 June 2025. Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe the Self-Assessment has not been prepared, in all material respects, in accordance with the Criteria (as defined below).

### **What our review covered**

EY was engaged by BHP to undertake Limited Assurance as defined by the International Auditing Standards, hereafter referred to as 'the review', over BHP's Corporate Self-Assessment against the TSM Framework completed for the year ended 30 June 2025 (the 'Self-Assessment'). Refer to Appendix A for an extract of the Self-Assessment with EY observations and comments.

### **Criteria**

In preparing the Self-Assessment, BHP applied the requirements of the TSM Framework as adapted by the Minerals Council of Australia (MCA)<sup>1</sup>.

### **Key responsibilities**

#### **BHP's responsibility**

BHP's management is responsible for selecting the Criteria, and for ensuring the Self-Assessment is prepared in accordance with that Criteria, in all material respects. This responsibility includes establishing and maintaining internal controls, maintaining adequate records and making estimates that are relevant to the preparation of the Self-Assessment, such that it is free from material misstatement, whether due to fraud or error.

### **EY's responsibility and independence**

Our responsibility is to express a conclusion on the Self-Assessment based on the evidence we have obtained.

We have complied with the independence and relevant ethical requirements, which are founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

EY applies Auditing Standard ASQM 1 *Quality Management for Firms that Perform Audits or Reviews of Financial Reports and Other Financial Information, or Other Assurance or Related Services Engagements*, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

### **Our approach to conducting the review**

We conducted the review in accordance with the International Auditing and Assurance Standards Board's *International Standard on Assurance Engagements Other Than Audits or Reviews of Historical Financial Information* ('ISAE 3000'), the TSM Verification Guide and the terms of reference for the review as agreed with BHP on 3 February 2025.

These assurance standards requires that we plan and perform the review to express a conclusion on whether anything has come to our attention that causes us to believe that the Self-Assessment is not prepared, in all material respects, in accordance with the Criteria, and to issue a report.

<sup>1</sup> [Towards Sustainable Mining - Minerals Council of Australia](#)

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### **Summary of review procedures performed**

A Limited Assurance engagement consists of making enquiries, primarily of persons responsible for preparing the Self-Assessment and related information and applying analytical and other review procedures.

The nature, timing, and extent of the procedures selected depend on our professional judgement, including an assessment of the risk of material misstatement, whether due to fraud or error. The procedures we performed based on our professional judgement included, but were not limited to:

- Conducting interviews, both in-person and virtual, with personnel from BHP, as well as a selection of external communities of interest, to gain insights into the self-assessment reporting process and confirm evidence to support ratings
- Checking accuracy and completeness of Criteria assessed
- Evaluating BHP's classification and rating against the noted Criteria
- Inspecting referenced policies and documents to assess whether classification can be supported
- Performing site-based inquiries of internal and external stakeholders to validate documentation and interviews and written evidence
- Checking whether the information disclosed in the Self-Assessment is consistent with our understanding and knowledge of BHP's governance, accountability and sustainability management processes

We believe that the evidence obtained is sufficient and appropriate to provide a basis for our Limited Assurance conclusion.

### **Inherent limitations**

Procedures performed in a review engagement (i.e., a limited assurance engagement) vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a review engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Our procedures were designed to obtain a limited level on which to base our conclusion and do not provide all the evidence that would be required to provide a reasonable level of assurance.

While we considered the effectiveness of management's internal controls when determining the nature and extent of our procedures, our assurance engagement was not designed to provide assurance on internal controls. Our procedures did not include testing controls or performing procedures relating to assessing aggregation or calculation of data within IT systems.

### **Other matters**

We have not performed assurance procedures in respect of any information relating to prior reporting periods, including any presented in the Self-Assessment. Our assurance report does not extend to any disclosures or assertions made by BHP relating to future performance plans and/or strategies disclosed in the Self-Assessment.

### **Use of our Assurance Report**

We disclaim any assumption of responsibility for any reliance on this assurance report to any persons other than management and the Directors of BHP Group Limited and the MCA, or for any purpose other than that for which it was prepared.

Our assurance procedures were performed over certain web-based information that was available via web links as of the date of this assurance report. We provide no assurance over changes to the content of this web-based information after the date of this assurance report.

*Ernst & Young*  
Ernst & Young  
Melbourne, Australia  
19 December 2025

*M. Fricke*  
Meg Fricke  
Partner



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## Appendix A: Additional information as requested by the Minerals Council of Australia

This appendix includes additional information as requested by the Minerals Council of Australia and a table outlining BHP’s assertions against in scope TSM indicators. Each indicator is rated as either:

- AAA: Excellence and leadership
- AA: Systems and process are integrated into management decisions and business functions
- A: Good practice. Systems and processes are developed and implemented.
- B: Procedures exist but are not fully consistent or documented. Systems and processes are planned to be developed
- C: No systems in place. Activities tend to be reactive. Procedures may exist but they are not integrated into policies and management systems.

There are two protocols (Crisis Management and Communications Planning, and Prevention of Child and Forced Labour) that are rated either yes or no.

The information and observations listed below are in the context of our Limited Assurance of the Self-Assessment as a whole, and in forming our conclusion thereon, and we do not provide a separate conclusion.

### Facility Information

Name of company	BHP Group Limited
Name of facility	N/A
Address	171 Collins St, Melbourne, VIC 3000, Australia
Country of operation	Australia
Products/metals produced on site	Iron ore, coal, nickel, copper
Types of operations included in scope:	
Mining	<input checked="" type="checkbox"/>
Concentrate blending	<input checked="" type="checkbox"/>
Smelting	<input checked="" type="checkbox"/>
Refining	<input checked="" type="checkbox"/>
Other ( <i>please explain</i> )	
Types of infrastructure included in scope:	
Roads	<input checked="" type="checkbox"/>
Rails	<input checked="" type="checkbox"/>
Ports	<input checked="" type="checkbox"/>
Other ( <i>please explain</i> )	



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### Verifier and Verification Information

Verification firm	EY
Confirmation that all verifiers involved in the verification are accredited TSM verifiers	Yes
Date(s) of verification activities (dd/mm/yyyy – dd/mm/yyyy)	04/04/2025 – 30/05/2025
Verification period	1 July 2024 – 30 June 2025
Summary of the verification methodology and activities	<p>EY developed a Limited Assurance methodology specific to the TSM requirements in accordance with International Standard on Assurance Engagements (ISAE) 3000, Assurance Engagements Other than Audits or Reviews of Historical Financial Information in FY23 for BHP's TSM reporting. The same methodology was applied for the verification period and consisted of the following:</p> <ol style="list-style-type: none"><li><u>Assurance Planning and Strategy</u><ul style="list-style-type: none"><li>Opening meeting with BHP contacts</li><li>Risk assessment against the TSM criteria specific to BHP's governance context</li><li>Development of specific procedures and approach for assurance execution</li></ul></li><li><u>Execution</u><ul style="list-style-type: none"><li>Inspection of documentation including policies, procedures, data and other evidence, including using the evidence inspected to assess the information communicated in functional owner meetings</li><li>In-person and virtual meetings with functional owners at BHP to understand processes and activities to address the TSM criteria</li><li>Check accuracy of the TSM Self-Assessment determinations against evidence and observations</li><li>Held discussions around rating differences, supporting documentation, any gaps and plans to address gaps</li></ul></li><li><u>Conclusion</u><ul style="list-style-type: none"><li>Executive review and final inspection of Self-Assessment</li><li>Drafting and finalising assurance statement including TSM verification summary report</li><li>Closing meeting with BHP</li></ul></li></ol>

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**Summary of Findings**

Extract from BHP Corporate Self-Assessment		
Criterion	Rating <i>C, B, A, AA or AAA (unless otherwise indicated)</i>	EY Observations and Comments <i>(these observations should be taken in the context of our Limited Assurance procedures described above)</i>
<b>Crisis Management and Communications Planning (Indicate YES or NO)</b>		
1. Crisis Management and Communications Preparedness	Yes	<p>BHP has established a crisis management and communications framework that assigns responsibilities to the Crisis Management Team (CMT), endorsed by and with demonstrated support from the CEO. The framework includes defined roles, communication protocols, and readiness procedures.</p> <p>This was assessed through inspection of the <i>Security and Business Resilience Global Standard</i> which confirms the senior executive leader membership of the CMT, including the CEO. EY inspected the Risk Management Global Standard which outlines BHP’s approach to identifying, assessing, and managing risks. Communication tools and contact lists were reviewed and stakeholder contact details for credible threats were validated with the group-level team for crisis management.</p>
2. Review	Yes	<p>BHP reviews and updates its Crisis Management Plan and Communications Plan to ensure that it remains responsive to the needs of the company and its operations, and that it properly reflects the risks associated with the company and its operations and reflects best practice within the industry. The Crisis Management Plan is updated annually, and key communications mechanisms are tested twice a year as per group-level procedures.</p> <p>This was assessed through inspection of the <i>Security and Business Resilience Global Standard</i> and the Crisis Management Plan (CMP) maintenance section which documented the CMT Coordinator’s responsibilities. EY reviewed the annual review schedule for the communication plan and verified that new CMT members are familiarised with the plan within two months of joining.</p>
3. Training	Yes	<p>BHP has implemented crisis management training for the Crisis Management Team (CMT), as well as biennial crisis simulation and business resilience exercises to ensure preparedness.</p> <p>This was assessed through inspection of the <i>Security &amp; Business Resilience Global Standard</i> which outlines the required training frequency and through interviews with the group-level team for crisis management. EY also reviewed evidence of simulation exercises conducted in FY23 and FY24 confirming that the training schedule is being followed.</p>

**Equitable, Diverse, and Inclusive Workplaces**

1. Corporate leadership and strategy	AA	<p>BHP has established a corporate commitment to fostering an equitable, diverse, and inclusive workplace. This commitment is embedded in its strategy and governance structures, supported by formal policies and public reporting.</p> <p>This was assessed through inspection of the Inclusion and Diversity Position Statement, which outlines BHP’s strategy including flexible working, bias mitigation, Indigenous</p>
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<b>Extract from BHP Corporate Self-Assessment</b>		
<b>Criterion</b>	<b>Rating</b> <i>C, B, A, AA or AAA (unless otherwise indicated)</i>	<b>EY Observations and Comments</b> <i>(these observations should be taken in the context of our Limited Assurance procedures described above)</i>
		<p>employment targets, and employee resource groups. The Code of Conduct reinforces expectations for respectful and inclusive behaviour. EY reviewed the FY24 Annual Report, which details Board oversight of DEI objectives and includes BHP's Social Value Scorecard with goals for gender balance and Indigenous engagement and partnerships. Additional evidence included employee engagement surveys, internal KPIs and mandatory diversity and active bystander training records.</p>
<b>Preventing of Child and Forced Labour (Indicate YES or NO)</b>		
1. Preventing Forced Labour	Yes	<p>BHP has established a corporate commitment to strive to eliminate all forms of forced or compulsory labour, including slavery or slave like practices, various forms of debt bondage, and human trafficking, across its operations and in its supply chain. This would include bonded or indentured or involuntary prison labour.</p> <p>This was assessed through inspection of the Human Rights Policy Statement which outlines BHP's commitment to take steps to operate in a manner consistent with the terms of the ILO Declaration on Fundamental Principles and Rights at Work, including the four Core Labour Standards the subject of the ILO Conventions upon which the Declaration is based, concerning (inter alia) the elimination of all forms of forced labour or compulsory labour. EY also reviewed the FY24 Modern Slavery Statement which outlines BHP's due diligence and risk management processes to identify and address modern slavery risks. These include third-party audits for high-risk suppliers identified using the Maplecroft Index, as detailed in the FY24 Modern Slavery Statement.</p>
2. Preventing Child Labour	Yes	<p>BHP has established a corporate commitment to strive to achieve the effective abolition of child labour across its operations and in its supply chain. BHP's operations are within jurisdictions with stringent child labour laws.</p> <p>This was assessed through inspection of the Human Rights Policy Statement which outlines BHP's commitment to take steps to operate in a manner consistent with the terms of the ILO Declaration on Fundamental Principles and Rights at Work, including the four Core Labour Standards the subject of the ILO Conventions upon which the Declaration is based, concerning (inter alia) the effective abolition of child labour. EY also inspected the FY24 Modern Slavery Statement which outlines BHP's due diligence and risk management processes to identify and address modern slavery risks. These include third-party audits for high-risk suppliers identified using the Maplecroft Index, as detailed in the FY24 Modern Slavery Statement.</p>



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Extract from BHP Corporate Self-Assessment		
Criterion	Rating <i>C, B, A, AA or AAA (unless otherwise indicated)</i>	EY Observations and Comments <i>(these observations should be taken in the context of our Limited Assurance procedures described above)</i>
<b>Climate Change</b>		
1. Corporate climate change management	AAA	<p>BHP has established a corporate climate change strategy. The strategy includes defined short- and long-term targets and goals (as defined by BHP) that are consistent with the ambition to achieve net-zero emissions by 2050, integration into business planning, and transparent public reporting.</p> <p>This was assessed through inspection of the publicly available ESG Standards and Databook and Annual Report for FY24, which disclose Scope 1, 2, and 3 emissions, methodologies, and performance trends. EY also reviewed the Climate Transition Action Plan (CTAP) 2024 which outlined (as at the date of its publication) BHP's actions towards and potential pathways to net-zero, scenario testing against a 1.5°C global future, and integration of climate considerations into capital allocation and supply chain decisions. Governance structures, including Board oversight and executive accountability, were confirmed through the Annual Report.</p>

**Statement of Verification**

Statement of Verification	
<p>The external verification was conducted in accordance with the <i>Terms of Reference for Verifiers</i> and, accordingly, consisted primarily of interviews, data analysis, and examination (on a sample basis) of other evidence relevant to management's assertion of conformance to the requirements of the TSM performance indicators.</p> <p>The scores indicated in this report are verified as being accurate based on the evidence reviewed during the external verification of this facility.</p> <p>Limitations</p> <p>Additional comments</p> <p>Name of lead verifier</p> <p>Date of statement of verification</p> <p>Signature of lead verifier</p>	<p>The external verification was conducted in accordance with the <i>TSM Verifier Terms of Reference</i>.</p> <p>The scores in this report are considered accurate based on this verification.</p> <p>Meg Fricke</p> <p>19 December 2025</p> 