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Independent Limited Assurance Report to the Management and Directors of BHP Group Limited and BHP Western Australia Iron Ore

Our Conclusion:

Ernst & Young ('EY', 'we') were engaged by BHP Group Limited ('BHP') to undertake a limited assurance engagement as defined by International Auditing Standards, hereafter referred to as 'the review', of Western Australia Iron Ore's ('WAIO') International Council on Mining and Metals Performance Expectations ('ICMM PEs') Self-Assessment (as defined below) for the verification period 1 July 2024 – 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 defined below.

What the review covered

For the purposes of this Report, 'BHP' is taken to refer to BHP Group Limited and its controlled entities ('BHP Group' or the 'Group'). WAIO is a collection of iron ore processing hubs and mining operations located in the Pilbara region in Western Australia, which are operated by BHP.

EY was engaged by BHP to undertake limited assurance as defined by the International Auditing Standards, hereafter referred to as 'the review', over the Self-Assessment by WAIO against the ICMM PEs completed for the verification period 1 July 2024 – 30 June 2025 (the 'Self-Assessment').

Refer to Appendix A for an extract of the Self-Assessment with EY observations and comments.

Criteria applied in Self-Assessment

In preparing the Self-Assessment, WAIO applied the requirements of the ICMM Mining Principles: Performance Expectations (June 2023)¹.

Key responsibilities

BHP's responsibility

BHP's management was responsible for selecting the Criteria, and with WAIO's management for presenting the Self-Assessment in accordance with the 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 (ISAE3000)* and the terms of reference for this engagement as agreed with BHP on 2 May 2025.

These standards require 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 Subject Matter is not prepared, in all material respects, in accordance with the Criteria, and to issue a report.

¹ [ICMM - Validation Guidance](#)



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Summary of review procedures performed

A review 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 virtually, with personnel from WAIO, 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 WAIO's classification and rating against the noted Criteria
- Inspecting referenced policies and documents to assess whether classification can be supported
- Undertaking a site visit of a select WAIO site
- 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 WAIO'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 review 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 of assurance 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 report does not extend to any disclosures or assertions made by WAIO 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 WAIO or for any purpose other than that for which it was prepared.

Our review included web-based information that was available via web links as of the date of this statement. 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

M. Fricke
Meg Fricke
Partner

20 February 2026

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Appendix A: ICMM PE Self-Assessment Assurance Results

The below table outlines the Mining Principles and Performance Expectations as defined by ICMM. The Performance Expectations (“PE”) rating is the rating that WAIO has asserted within the Self-Assessment. Each PE is rated as either:

- **Meets:** Systems and/or practices related to the performance expectation have been implemented and there is sufficient evidence to demonstrate that the intent of the performance expectation is being met, however opportunities for improvement may still remain.
- **Partially Meets:** Systems and/or practices related to meeting the intent of the performance expectation have been only partially implemented. Gaps or weaknesses persist that may contribute to an inability to meet the intended outcome of the performance expectation, or insufficient verifiable evidence can be provided to demonstrate that the activity is aligned to the intent of the performance expectation.
- **Does Not Meet:** Systems and/or practices required to support implementation of the substantive intent of the performance expectation are not in place, or are not being implemented, or cannot be evidenced.
- **Not Applicable (N/A):** This PE is either applicable at the corporate level only or not relevant to WAIO.

The final column within the table below represents findings from our limited assurance procedures, as described in the assurance report, relating to each PE. The observations listed below are in the context of our assurance of the Self-Assessment as a whole, and in forming our conclusion thereon, and we do not provide a separate conclusion on these matters.

Summary of Findings (Extract from WAIO Self-Assessment)

Mining Principles	Performance Expectations	PE Rating	EY Observations
1. Apply ethical business practices and sound systems of corporate governance and transparency to support sustainable development.	1.1 Establish systems to maintain compliance with applicable law.	Meets	WAIO has implemented and maintains internal systems and procedures to ensure ongoing compliance with all relevant legal requirements.
	1.2 Implement policies and practices to prevent bribery, corruption and to publicly disclose facilitation payments.	Meets	WAIO has policies and procedures in place to prevent bribery, corruption, and facilitation payments, supported by management systems and regular training to ensure compliance.
	1.3 Implement policies and standards consistent with the ICMM policy framework.	NA	This PE is applicable at a corporate level only.
	1.4 Assign accountability for sustainability performance at the Board and/or Executive Committee level.	NA	This PE is applicable at a corporate level only.
	1.5 Disclose the value and beneficiaries of financial and in-kind political contributions whether directly or through an intermediary.	NA	This PE is applicable at a corporate level only.
2. Integrate sustainable development in corporate strategy and decision-making processes	2.1 Integrate sustainable development principles into corporate strategy and decision-making processes relating to investments and in the design, operation and closure of facilities.	NA	This PE is applicable at a corporate level only.

Summary of Findings (Extract from WAIO Self-Assessment)

Mining Principles	Performance Expectations	PE Rating	EY Observations
	2.2 Support the adoption of responsible health and safety, environmental, human rights and labour policies and practices by joint venture partners, suppliers and contractors, based on risk.	Meets	WAIO has systems and standards in place designed to promote responsible business conduct and compliance among suppliers and contractors.
3. Respect human rights and the interests, cultures, customs and values of employees and communities affected by our activities	3.1 Support the UN Guiding Principles on Business and Human Rights by developing a policy commitment to respect human rights, undertaking human rights due diligence and providing for or cooperating in processes to enable the remediation of adverse human rights impacts that members have caused or contributed to.	Meets	Aligned with BHP's Human Rights Policy Statement, WAIO has systems in place to implement the UN Guiding Principles on Business and Human Rights, including human rights due diligence, grievance mechanisms, and procedures to address and remedy adverse impacts.
	3.2 Avoid the involuntary physical or economic displacement of families and communities. Where this is not possible apply the mitigation hierarchy and implement actions or remedies that address residual adverse effects to restore or improve livelihoods and standards of living of displaced people.	Meets	The reviewed documents verify that the operations of WAIO have not led to the resettlement of human communities nor significant alteration of the system of life and customs of human groups.
	3.3 Implement, based on risk, a human rights and security approach consistent with the Voluntary Principles on Security and Human Rights.	Meets	WAIO has systems in place designed to implement a risk-based security approach aligned with the Voluntary Principles on Security and Human Rights, supported by regular assessments and compliance measures.
	3.4 Respect the rights of workers by: not employing child or forced labour; avoiding human trafficking; not assigning hazardous/dangerous work to those under 18; eliminating harassment and discrimination; respecting freedom of association and collective bargaining and; providing a mechanism to address workers grievances.	Meets	WAIO has management systems in place designed to prevent child and forced labour, protect employees under 18 from hazardous work, and prohibit human trafficking.
	3.5 Remunerate employees with wages that equal or exceed legal requirements or represent a competitive wage within that job market (whichever is higher) and assign regular and overtime working hours within legally required limits.	Meets	WAIO has management systems in place designed so that wages exceed legal minimums and working hours, including overtime, comply with all regulatory requirements.

Summary of Findings (Extract from WAIO Self-Assessment)

Mining Principles	Performance Expectations	PE Rating	EY Observations
	3.6 Respect the rights, interests, aspirations, culture and natural resource based livelihoods of Indigenous Peoples in project design, development and operation; apply the mitigation hierarchy to address adverse impacts and; deliver sustainable benefits for Indigenous Peoples.	Meets	WAIO has management systems in place designed to respect the rights, interests, and culture of Indigenous peoples, and to promote engagement and sustainable benefits in partnership with Indigenous communities.
	3.7 Work to obtain the free, prior and informed consent of Indigenous Peoples where significant adverse impacts are likely to occur, as a result of relocation, disturbance of lands and territories or of critical cultural heritage, and capture the outcomes of engagement and consent processes in agreements.	Meets	WAIO has management systems in place designed to seek the informed consent of Indigenous Peoples where significant adverse impacts may occur, and to document engagement and consent outcomes in formal agreements.
	3.8 Implement policies and practices to respect the rights and interests of women and support diversity in the workplace.	Meets	WAIO has management systems in place designed to promote gender diversity, respect women’s rights, and support inclusion through targeted policies and ongoing initiatives.
	3.9 Implement policies and practices to respect the rights and interests of all workers and improve workforce representation in the workplace so it is more inclusive.	Meets	WAIO has management systems in place designed to assess, monitor, and support diversity, equity, and inclusion in the workplace.
4. Implement effective risk-management strategies and systems based on sound science and which account	4.1 Assess environmental and social risks and opportunities of new projects and of significant changes to existing operations in consultation with interested and affected stakeholders, and publicly disclose assessment results.	Meets	WAIO has management systems in place designed to manage environmental and social risks in accordance with legal requirements and international standards.
	4.2 Undertake risk-based due diligence on conflict and human rights that aligns with the OECD Due Diligence Guidance on Conflict-Affected and High-Risk Areas, when operating in, or sourcing from, a conflict-affected or high-risk area.	Meets	WAIO has management systems and processes aligned with the OECD Due Diligence Guidance on Conflict-Affected and High-Risk Areas for mineral supply chains, including risk-based due diligence and monitoring. WAIO does not operate in conflict-affected areas and has no structural reliance on third-party minerals from outside of Australia.

Summary of Findings (Extract from WAIO Self-Assessment)

Mining Principles	Performance Expectations	PE Rating	EY Observations
	4.3 Implement risk-based controls to avoid/prevent, minimise, mitigate and/or remedy health, safety and environmental impacts to workers, local communities, cultural heritage and the natural environment, based upon a recognised international standard or management system.	Meets	WAIO has policies and management systems in place designed to monitor, minimise, and address adverse impacts on workers, community health and safety, cultural heritage, and the environment.
	4.4 Develop, maintain and test emergency response plans. Where risks to external stakeholders are significant, this should be in collaboration with potentially affected stakeholders and consistent with established industry good practice.	Meets	WAIO has management systems in place designed to regularly develop, test, and maintain emergency response plans, aligned with industry good practice and legal requirements.
5. Pursue continual improvement in health and safety performance with the ultimate goal of zero harm	5.1 Implement practices aimed at continually improving workplace health and safety, and monitor performance for the elimination of workplace fatalities, serious injuries and prevention of occupational diseases, based upon a recognised international standard or management system.	Meets	WAIO has management systems in place designed to monitor and manage occupational health and safety, and to prevent workplace fatalities, serious injuries, and occupational diseases in accordance with international standards.
	5.2 Provide workers with training in accordance with their responsibilities for health and safety, and implement health surveillance and risk-based monitoring programmes based on occupational exposures.	Meets	WAIO has management systems in place designed to provide health and safety training for all workers and to conduct health surveillance activities to monitor and manage occupational exposures.
	5.3 Safeguard the health of workers against exposure to diesel particulate matter (DPM) emissions in all underground mining operations by implementing a comprehensive DPM management programme.	Meets	WAIO has management systems in place to provide assessments on diesel particulate matter risks and controls, and to conduct health surveillance activities to monitor and manage occupational exposures and provide training to workers.

Summary of Findings (Extract from WAIO Self-Assessment)

Mining Principles	Performance Expectations	PE Rating	EY Observations
6. Pursue continual improvement in environmental performance issues, such as water stewardship, energy use and climate change	6.1 Plan and design for closure in consultation with relevant authorities and stakeholders, implement measures to address closure-related environmental and social aspects, and make financial provision to enable agreed closure and post-closure commitments to be realised.	Meets	WAIO has a closure management plan in place that is developed and reviewed in consultation with relevant stakeholders to address environmental and social risks and enable it to meet its closure and post-closure commitments.
	6.2 Implement water stewardship practices that provide for strong and transparent water governance, effective and efficient management of water at operations, and collaboration with stakeholders at a catchment level to achieve responsible and sustainable water use.	Meets	WAIO has management systems in place to manage water stewardship, including monitoring water use, consulting with stakeholders, and identifying actions for efficient and sustainable water consumption.
	6.3 Design, construct, operate, monitor and decommission tailings disposal/ storage facilities using comprehensive, risk-based management and governance practices in line with internationally recognised good practice, to minimise the risk of catastrophic failure	Meets	WAIO has management systems in place to ensure tailings facilities are designed, operated, monitored, and closed in accordance with internationally recognised standards. WAIO obtained GISTM conformance and had third-party validation in July 2024 as required by ICMM guidance.
	6.4 Apply the mitigation hierarchy to prevent pollution, manage releases and waste, and address potential impacts on human health and the environment.	Meets	WAIO has management systems in place, based on the mitigation hierarchy, designed to prevent, minimize, and address pollution, manage releases and waste, and impacts to human health and the environment from its operations.
	6.5 Implement measures to improve energy efficiency and contribute to a low-carbon future, and report the outcomes based on internationally recognised protocols for measuring CO2 equivalent (GHG) emissions.	Meets	WAIO has management systems in place designed to improve energy efficiency, reduce operational greenhouse gas emissions, and report outcomes in line with internationally recognized protocols.
7. Contribute to the conservation of biodiversity and integrated approaches to land-use planning	7.1 Neither explore nor develop new mines in World Heritage sites, respect legally designated protected areas, and design and operate any new operations or changes to existing operations to be compatible with the value for which such areas were designated.	Meets	WAIO has management systems in place designed to avoid exploration or development in World Heritage sites and designated protected areas, ensuring compliance with legal requirements and international standards.

Summary of Findings (Extract from WAIO Self-Assessment)

Mining Principles	Performance Expectations	PE Rating	EY Observations
	7.2 Assess and address risks and impacts to biodiversity and ecosystem services by implementing the mitigation hierarchy, with the ambition of achieving no net loss of biodiversity	Meets	WAIO has management systems in place, referencing the mitigation hierarchy, designed to assess and address risks and impacts to biodiversity and ecosystems. BHP has a publicly stated ambition to achieve no net loss of biodiversity by applying the mitigation hierarchy at its operated assets.
8. Facilitate and support the knowledge-base and systems for responsible design, use, re-use, recycling and disposal of products containing metals and minerals	8.1 In project design, operation and de-commissioning, implement cost-effective measures for the recovery, re-use or recycling of energy, natural resources, and materials.	Meets	WAIO has management systems in place designed to implement cost-effective measures for the recovery, re-use, and recycling of energy, natural resources, and materials throughout project design, operations, and decommissioning.
	8.2 Assess the hazards of the products of mining according to UN Globally Harmonised System of Hazard Classification and Labelling or equivalent relevant regulatory systems and communicate through safety data sheets and labelling as appropriate.	Meets	WAIO has management systems in place designed to identify, assess, and classify hazardous materials in accordance with the UN Globally Harmonised System of Hazard Classification and Labelling and relevant regulations. Product safety data sheets are maintained and communicated to workers and customers.
9. Pursue continual improvement in social performance and contribute to the social, economic and institutional development of host countries and communities	9.1 Implement inclusive approaches with local communities to identify their development priorities and support activities that contribute to their lasting social and economic wellbeing, in partnership with government, civil society and development agencies, as appropriate.	Meets	WAIO has management systems in place designed to identify the needs of host communities and to implement support and activities that address those needs.
	9.2 Enable access by local enterprises to procurement and contracting opportunities across the project life-cycle, both directly and by encouraging larger contractors and suppliers, and also by supporting initiatives to enhance economic opportunities for local communities.	Meets	WAIO has management systems in place designed to support local businesses in host communities by increasing access to contracting and procurement opportunities.
	9.3 Conduct stakeholder engagement based upon an analysis of the local context and provide local stakeholders with access to effective mechanisms for seeking resolution of grievances related to the company and its activities.	Meets	WAIO has formal systems for stakeholder engagement, including structured plans and standards designed to identify and engage key community members. The site provides accessible channels for feedback and complaints, ensuring all issues are logged, investigated, and resolved. These mechanisms meet expectations for effective stakeholder engagement and grievance management.



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Summary of Findings (Extract from WAIO Self-Assessment)

Mining Principles	Performance Expectations	PE Rating	EY Observations
	9.4 Collaborate with government, where appropriate, to support improvements in environmental and social practices of local Artisanal and Small-scale Mining (ASM).	NA	This PE is not applicable because there is no evidence to suggest that artisanal and small-scale mining occurs in the area of influence of WAIO.
10. Proactively engage key stakeholders on sustainable development challenges and opportunities in an open and transparent manner. Effectively report and independently verify progress and performance	10.1 Identify and engage with key corporate-level external stakeholders on sustainable development issues in an open and transparent manner.	NA	This PE is applicable at a corporate level only.
	10.2 Publicly support the implementation of the Extractive Industries Transparency Initiative (EITI) and compile information on all material payments, at the appropriate levels of government, by country and by project.	Meets	WAIO publicly supports the EITI, with transparent payment disclosures available on BHP and EITI websites.
	10.3 Report annually on economic, social and environmental performance at the corporate level using the GRI Sustainability Reporting Standards.	NA	This PE is applicable at a corporate level only.
	10.4 Each year, conduct independent assurance of sustainability performance following the ICMM guidance on assuring and verifying membership requirements.	NA	This PE is applicable at a corporate level only.