18/08/2026 ASX: DRR

# Financial Results for the Full Year ended 30 June 2026

Deterra Royalties Limited (ASX: DRR) (Deterra or Company) is pleased to provide its financial results for the full year ended 30 June 2026 (FY26).

**Highlights FY26 v FY25:**

- Strong full year NPAT of A$164.2m, up 5%.
- Revenue from continuing operations of A$236.2 million[1], up 6%. Mining Area C (MAC) revenue of A$234.4 million, up 7% from:
  - Record production of 151.8 million wet metric tonnes (100% basis)[2], up 8%;
  - Record sales of 140.1 million dry metric tonnes (dmt), up 9%;
  - Partially offset by lower AUD realised iron ore sales price of A$135.8/dmt, down 2%.
- Divestment of non-core precious metal assets, primarily acquired as part of the Trident Royalties acquisition, for US$82 million (A$124m[3]), representing ~45% of the consideration paid for Trident and delivering a ~28% pre-tax IRR[4] including:
  - A$107.6m received 1H26 and used to pay down debt;
  - A$12.7m receivable due August 2026[5]; and
  - A$8.4m post tax accounting gain on sale.
- Net debt of A$132.5 million (30 June 2025: A$270.6m) with undrawn credit facilities capacity of A$357.0 million.
- Underlying EBITDA[6] of A$222.2 million, up 6% and with a margin of 94%.
- Fully franked interim dividend of 10.8 cents per share declared, for a total FY26 declared dividend 23.2 cents per share, up 5% and representing 75% of NPAT. Future dividend target remains 75% of NPAT[7].
- Thacker Pass advancing at full pace[8]:

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[1] Revenue from continuing operations excludes gold offtakes revenue (the gold offtakes were sold on 29 September 2025) and MAC capacity payments
[2] BHP operational review for the year ended 30 June 2026 and similar prior operational reviews
[3] Includes US$2.5m contingent payments assumed by purchaser relating to Dandoko
[4] IRR calculated from the effective date of the Trident Royalties Plc scheme of arrangement (2 September 2024) using the Company's fair value of assets for accounting purposes as at 2 September 2024. ~28% pre-tax IRR upon full receipt of the consideration for the La Preciosa assets and after payment of the US$1 million deferred consideration to Coeur, which Deterra has retained an obligation to pay
[5] Deferred consideration of US$8.75 million due to Deterra in August 2026. AUD amount is as at 30 June 2026, converted at USD:AUD exchange rate of 0.6912
[6] Underlying EBITDA excludes gold offtakes revenue, profit on asset sales, one-off Trident costs and MAC capacity payments
[7] Future declaration, timing, amount and payment of future dividends remain at the discretion of DRR Board of Directors
[8] Lithium Americas Corporation announcement dated 13 August 2026 and August 2026 corporate presentation

   - Continued support of the U.S. Administration and the Department of Energy (DOE) with US$1.2 billion received advances of the US$2.2 billion DOE loan (DOE Loan);
   - Project construction activities well progressed:
     - Surpassed 95% detailed engineering design and over 80% procurement complete at June 2026;
     - Bechtel is EPCM contractor with US$1.8 billion of construction capital costs and other project-related costs capitalised at 30 June 2026; and
     - Mechanical completion targeted late 2027 with ramp up to full production capacity (Phase 1) of 40,000 tonnes per annum (tpa) scheduled to occur during calendar year 2028.

## CEO Transition Update

Non-executive Director, Jason Neal, commenced his role as Interim Managing Director (MD) and Chief Executive Officer (CEO), effective 29 November 2025. Jason Neal was appointed as a Non-Executive Director on 30 November 2022 and has stepped into the MD and CEO role while Deterra completes the executive search process for the Company's next MD and CEO.

**Jason Neal, Interim Managing Director and Chief Executive Officer of Deterra commented:**

*"FY26 showcased the strong, consistent cashflow from our foundation asset, MAC, underpinned by record production and sales, partially offset by a lower AUD pricing environment.*

*Total consideration from the sale of non-core precious metals assets, acquired primarily as part of the Trident portfolio, delivered US$82 million, for approximately a 28% pre-tax return. The gold offtakes instruments were subject to delivered ounce caps and did not have the extension and expansion optionality inherent in mining royalties that are core to Deterra's portfolio. Accordingly, we capitalised on a strong gold price environment to sell these assets and paydown net debt.*

*Throughout the year, the Thacker Pass Lithium Project continued to advance towards first production and cashflow on our royalty. Project development is tracking well against the late CY27 target of first lithium carbonate production. US$1.2 billion has been drawn from the DOE Loan, and the equity positions taken by the DOE in LAC and the JV, provide pathways for the JV operators to accelerate the production timeline and reinforces the US government's support of Thacker Pass as a project of strategic importance.*

*We continue to pursue opportunities for royalty and streams to add to our portfolio, building from the strong foundation of the MAC and Thacker Pass royalties. Largely through non-core asset sales during the year, our undrawn debt capacity has increased to A$357m, providing available funding to act opportunistically.*

*Consistent with our capital allocation strategy of balancing shareholder return, value accretive investment and a strong balance sheet, the Board has maintained a dividend payout of 75 per cent of net profit after tax".*

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**Key Points of Note:**

| A$ million, unless otherwise stated[9] | FY26 | FY25[10] | Mvmt % |
|---|---|---|---|
| Revenue from continuing operations[11] | 236.2 | 222.0 | 6% |
| Underlying EBITDA[12] | 222.2 | 208.7 | 6% |
| Underlying EBITDA Margin | 94% | 94% | n/a |
| Statutory Net profit after tax | 164.2 | 155.7 | 5% |
| Underlying Net profit after tax[13] | 151.7 | 132.7 | 14% |
| | | | |
| Basic weighted avg shares (m) | 529.2 | 528.8 | |
| Basic EPS (c/share) | 31.03 | 29.44 | 5% |
| Dividend per share (c/share) | 23.20 | 22.00 | 5% |
| Dividend payout ratio | 75% | 75% | |

## Overview of Financial Performance FY26 v FY25:

Revenue from continuing operations for the period was A$236.2 million, an increase of 6%, due to record production and sales from MAC, partially offset by a lower AUD pricing environment.

Total operating expenses for the period were A$14.1 million, an increase of 6% due to one off payments related to the CEO succession and an increase in external business development costs. Underlying EBITDA margin was 94%.

Net finance costs were A$11.3 million, a decrease of 27%, as net debt was reduced during the year from both proceeds of asset sales and repayments from operating cash flows in accordance with our capital management policy.

Statutory NPAT was A$164.2 million, an increase of 5%. Underlying NPAT was A$151.7 million, an increase of 14%. This is higher than Statutory NPAT mainly due to the adjustment of the MAC capacity payment which was $18 million lower than FY25 given South Flank had a significant production increase in FY25 as it ramped up toward nameplate capacity and the adjustment of a FY25 non-cash derivative gain.

The Company's net debt position was A$132.5 million at 30 June 2026, down from A$270.6 million at 30 June 2025, following the disposal of non-core precious metals assets acquired primarily as part of the Trident portfolio, with gearing of 5%, well within the target ratio of 0 to 15 per cent[14].

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[9] Non IFRS measures are unaudited though derived from the audited accounts and reconciliations included in Deterra's 2026 Full Year Report

[10] Deterra consolidates Trident's financial results from 2 September 2024

[11] Revenue from continuing operations excludes gold offtakes revenue (the gold offtakes were sold on 29 September 2025) and MAC capacity payments

[12] Underlying EBITDA excludes gold offtakes revenue, profit on asset sales, one-off Trident costs and MAC capacity payments

[13] Underlying NPAT excludes post tax impact of profit on asset sales, gold offtake revenue, one-off Trident costs, MAC capacity payment and non-cash hedge gain

[14] Leverage ratio = Net Debt / Enterprise Value (market capitalisation plus net debt as at 30 June 2026)

## Dividend

The Board has determined to pay a final dividend of 10.8 cents per share, fully franked, equating to A$57.2 million at a payout ratio of 75 per cent of NPAT. The final dividend will be paid on 22 September 2026 to shareholders of record on 26 August 2026. A discounted dividend reinvestment plan (DRP) will operate for this dividend. Shares allocated under the DRP will be issued at a 2.0% discount to the average of the daily volume weighted average market price for Deterra shares over the five day trading period commencing on Friday, 28 August 2026.

In setting the final dividend for FY26, Deterra's Board has sought to balance shareholder returns through dividends while retaining balance sheet capacity to fund potential investment.

Deterra maintains a target dividend payout of 75 per cent of NPAT[15].

**FY26 Financial Results Teleconference**:

Deterra's Interim Managing Director and Chief Executive Officer, Jason Neal, and Chief Financial Officer, Jason Clifton, will host a conference call for equity markets participants to discuss the FY26 financial results. The conference call will take place at 9.30am AEDT (7.30am AWST) on Tuesday, 18 August 2026.

Details for attending the conference call can be found at https://edge.media-server.com/mmc/p/z29m8hoc/.

The live audio webcast and on-demand replay of the results briefing will be available at www.deterraroyalties.com.

This document was approved and authorised for release by Deterra's Interim Managing Director.

**Bronwyn Kerr**
Company Secretary


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[15] Subject to no other compelling uses of capital (including balance sheet or value-accretive acquisitions). Future declaration, timing, amount and payment of future dividends remain at the discretion of DRR Board of Directors

## ABOUT DETERRA

Deterra is an ASX-listed diversified resource royalty company committed to providing shareholders with lower risk exposure to mining activity through disciplined value-accretive investment in royalty and financing opportunities.

Based in Perth, Western Australia, Deterra owns royalties across seven countries and five commodities – including two flagship royalties over:

i) The Mining Area C (MAC) iron ore mine in the Pilbara, Western Australia. MAC is the world's largest iron ore hub[16], operated by BHP, the world's largest mining company[17]. At full capacity, Mining Area C accounts for 9% of global seaborne iron ore supply[18] and has a multi-decade asset life[19].

ii) The Thacker Pass lithium project in Nevada, USA owned by a joint venture between Lithium Americas Corporation and General Motors. Phase 1 construction is underway, with mechanical completion expected in late 2027, ramping up to full Phase 1 production capacity during calendar year 2028[20]. The project is targeting a total production capacity of 160,000tpa of battery-quality lithium carbonate to be developed in four phases of 40,000tpa each, across an 85-year mine life[21].

Deterra's assets cover bulk, base and battery commodities at various stages of the mine lifecycle.

[16] BHP Western Australia Iron Ore site tour presentation: South Flank, ASX 4 October 2022
[17] By market capitalisation
[18] Wood Mackenzie global iron ore strategic planning outlook Q2 2025
[19] BHP marks official opening of South Flank – BHP media release 4 October 2022
[20] Lithium Americas Corporation announcement dated 13 August 2026 and August 2026 corporate presentation
[21] Lithium Americas Corporation announcement dated 7 January 2025