BHP

Exchange release

18 August 2026

BHP FY2026 Results Presentation

Attached are the presentation slides for BHP's FY2026 Results Presentation by the Chief Executive Officer and Chief Financial Officer.

The presentation slides and a video of this presentation are available at: https://www.bhp.com/financial-results

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BHP

Accelerating performance, delivering growth

Full year ended 30 June 2026

Brandon Craig
Chief Executive Officer

Copper South Australia

Disclaimer

The information in this presentation is current as at 18 August 2026. It is in summary form and is not necessarily complete. It should be read together with the BHP Results for the year ended 30 June 2026.

Forward-looking statements

This presentation contains forward-looking statements, which involve risks and uncertainties. Forward-looking statements include all statements other than statements of historical or present facts, including: statements regarding: trends in commodity prices and currency exchange rates; demand for commodities; global market conditions; reserves and resources estimates; recoveries, mine plans, processing performance and other technical assumptions; development and production forecasts; guidance; expectations, plans, strategies and objectives of management; climate scenarios; sustainability, decarbonisation, social value and other targets, goals, pathways and related assumptions; approval of projects and consummation of transactions; closure, divestment, acquisition or integration of certain assets, ventures, operations or facilities (including associated costs or benefits); commodity streaming, offtake, infrastructure, funding, capital release or similar arrangements (including associated costs or benefits); anticipated production or construction commencement dates; capital costs and scheduling; operating costs, and availability of materials and skilled employees; anticipated productive lives of projects, mines and facilities; the availability, implementation and adoption of new technologies, including artificial intelligence; provisions and contingent liabilities; and tax, legal and other regulatory developments.

Forward-looking statements may be identified by the use of terminology, including, but not limited to, 'aim', 'ambition', 'anticipate', 'aspiration', 'believe', 'commit', 'continue', 'could', 'desire', 'ensure', 'estimate', 'expect', 'forecast', 'goal', 'guidance', 'intend', 'likely', 'may', 'milestone', 'must', 'need', 'objective', 'outlook', 'pathways', 'plan', 'project', 'schedule', 'seek', 'should', 'strategy', 'target', 'trend', 'will', 'would' or similar words. These statements discuss future expectations or performance, or provide other forward-looking information.

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These statements do not represent guarantees or predictions of future financial or operational 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 presentation. BHP cautions against reliance on any forward-looking statements.

For example, our future revenues from our assets, projects or mines described in this presentation will be based, in part, on the market price of the commodities produced, which may vary significantly from current levels or those reflected in our reserves and resources estimates. 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 our future operations and performance, including the actual construction or production commencement dates, revenues, costs or production output and anticipated lives of assets, mines or facilities include our ability to profitably produce and deliver the products extracted to applicable markets; the development and use of new technologies and related risks; the impact of economic and geopolitical factors, including foreign currency exchange rates on the market prices of the commodities we produce and competition in the markets in which we operate; activities of government authorities in or impacting the countries where we sell our products and in the countries where we are exploring or developing projects, facilities or mines identified in the risk factors discussed, including increases in taxes and royalties or implementation or expansion of trade or export restrictions; changes in environmental and other regulations; political or geopolitical uncertainty and conflicts; labour unrest; weather, climate variability or other manifestations of climate change; and other factors in section 6 of the Operating and Financial Review (OFR) in the BHP Annual Report 2026 and 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 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.

Emissions and energy consumption data

Due to the inherent uncertainty and limitations in measuring greenhouse gas (GHG) emissions and operational energy consumption under the calculation methodologies used in the preparation of such data, all GHG emissions and operational energy consumption data or references to GHG emissions and operational energy consumption volumes (including ratios or percentages) in this presentation are estimates. There may also be differences in the manner that third parties calculate or report GHG emissions or operational energy consumption data compared to BHP, which means third-party data may not be comparable to our data. For information on how we calculate our GHG emissions, refer to BHP Annual Report 2026, Sustainability Report 7.6 Methodology for calculating Scopes 1, 2 and 3 GHG emissions available at bhp.com. Numbers presented may not add up precisely to the totals provided due to rounding.

Presentation of data

Unless expressly stated otherwise: variance analysis relates to the relative performance of BHP and/or its operations during the year ended 30 June 2026 compared with the year ended 30 June 2025; references to Underlying EBITDA margin excludes third-party products; production volumes, sales volumes and capital and exploration expenditure for subsidiaries are presented on a 100% basis unless otherwise stated; production and sales volumes from equity-accounted investments and other operations are presented on a BHP-attributable basis. Financial information for equity-accounted investments is presented as BHP's share, except for net operating assets, and Group and segment statutory results reflect the application of equity accounting under IFRS; medium-term refers to a five-year horizon, unless otherwise noted. Unless expressly stated otherwise, for information and data in this presentation related to BHP's social value or sustainability position or performance: former OZL operations that form part of BHP's Copper South Australia asset and the West Musgrave Project are included for FY24 and FY25 but excluded for prior financial years; former OZL Brazil assets are excluded; and all such information and data excludes BHP's interest in non-operated assets. Ore Reserves and Mineral Resource are presented in this presentation in accordance with ASX Listing Rules. U.S. investors are advised to refer to the mineral resources and mineral reserves presented in the BHP annual report on Form 20-F, filed with the U.S. Securities and Exchange Commission (SEC), which presents estimates prepared in accordance with SEC regulations Subpart 1300 of Regulation S-K. All footnote content (except in the Annexures) is contained on slides 34-36.

Non-IFRS information

We use various Non-IFRS information to reflect our underlying performance. For further information, the reconciliation of non-IFRS financial information to our statutory measures, reasons for usefulness and calculation methodology, please refer to 'Non-IFRS financial information' in the BHP Financial Report for the year ended 30 June 2026.

No offer of securities

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No financial or investment advice – South Africa

BHP does not provide any financial or investment 'advice' as that term is defined in the South African Financial Advisory and Intermediary Services Act, 37 of 2002, and we strongly recommend that you seek professional advice.

BHP and its subsidiaries

In this presentation, 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 BHP Annual Report 2026 for a list of our significant subsidiaries. Those terms do not include non-operated assets. Our non-operated assets include, among others, Antamina, Samarco, Resolution and Vicuña. This presentation covers BHP's functions and assets (including those under exploration, projects in development or execution phases, sites and operations that are closed or in the closure phase) that have been wholly owned and operated by BHP or that have been owned as a joint venture[1] operated by BHP (referred to in this presentation as 'operated assets' or 'operations') from 1 July 2025 to 30 June 2026 unless otherwise stated. BHP also holds interests in assets that are owned as a joint venture but not operated by BHP (referred to in this presentation as 'non-operated joint ventures' or 'non-operated assets'). Notwithstanding that this presentation 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 presentation 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.

Safety remains our top priority

Reducing exposure to risk through autonomy, discipline and technology

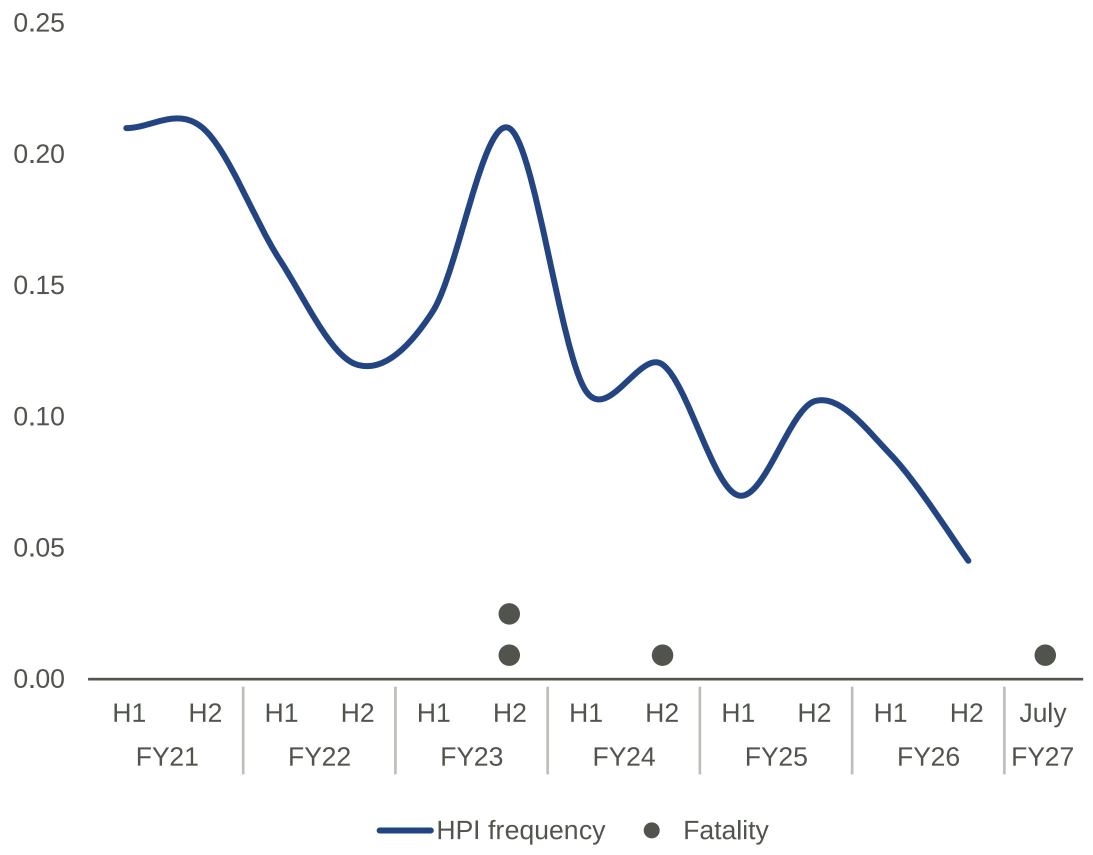
We are saddened by a coworker losing their life while at work at Peak Downs, BMA, in July this year

Investigations are under way into the circumstances of the fatal incident

Our focus is on:

- Harnessing technology and AI to make work safer
  - Deploying autonomous haulage to reduce exposure risk
  - Using technology to identify hazards[1]
- Maturing and deepening BOS capability
- Strengthening our contractor management framework

High-potential injury frequency (HPIF)[2]
(Frequency)



Operational excellence driving value, growth and returns

Strong performance, sector leading ~60% margins[3] and attractive shareholder returns

World's biggest miner[1]

- ~2 Mt copper production, world's largest copper producer[2]
- Combined with record production at WAIO

54%

Group EBITDA from Copper segment

- 70% Copper segment EBITDA margin[3]
- 6% Group unit cost reduction from major assets[4]

US$8.7 bn dividends

US 172 cents per share

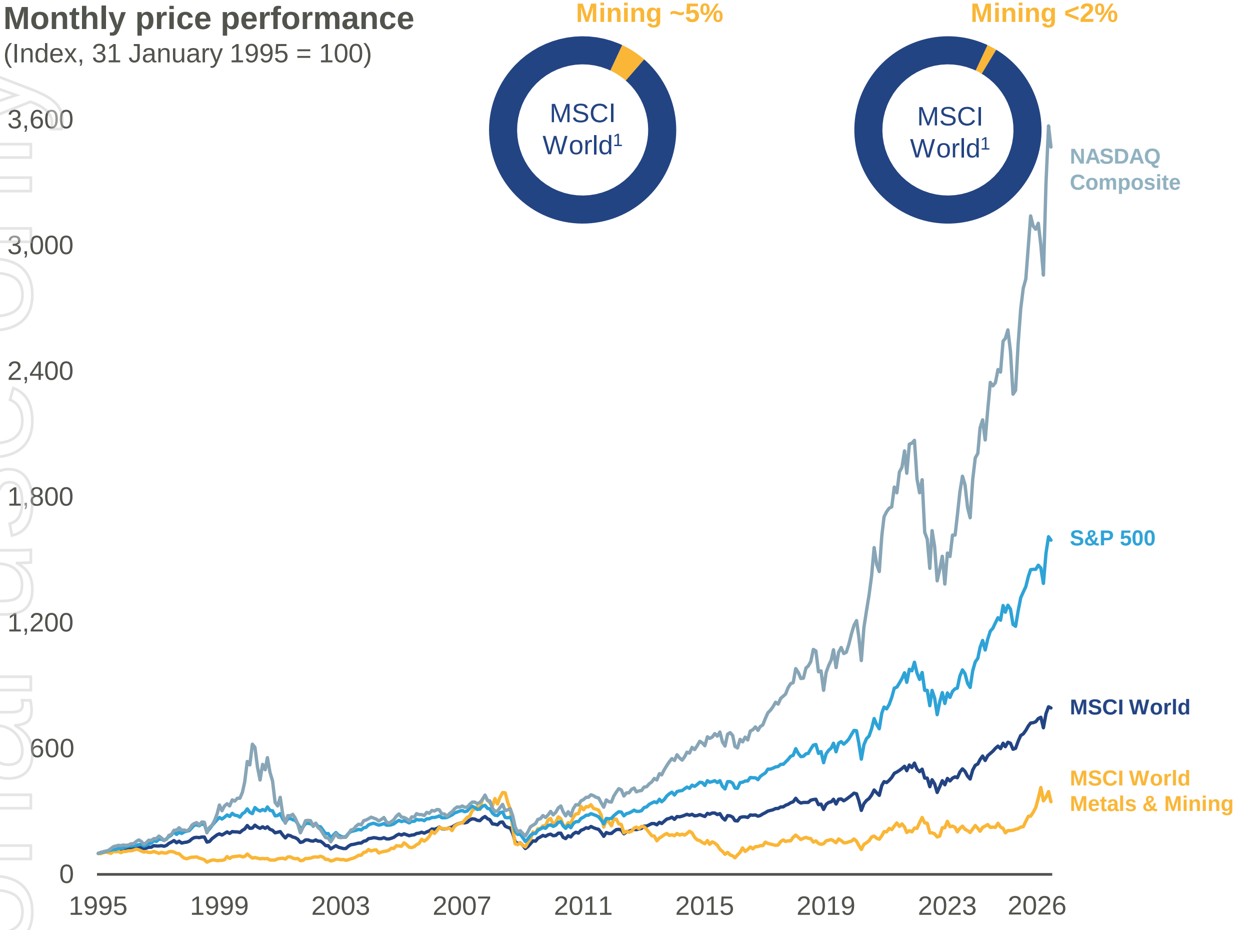
- US$6.3 bn capital unlocked, pathway to ~US$10 bn[5]
- US$8.7 bn net debt; ~0.3x net debt / LTM EBITDA

Note: WAIO – Western Australian Iron Ore; LTM – last twelve months.

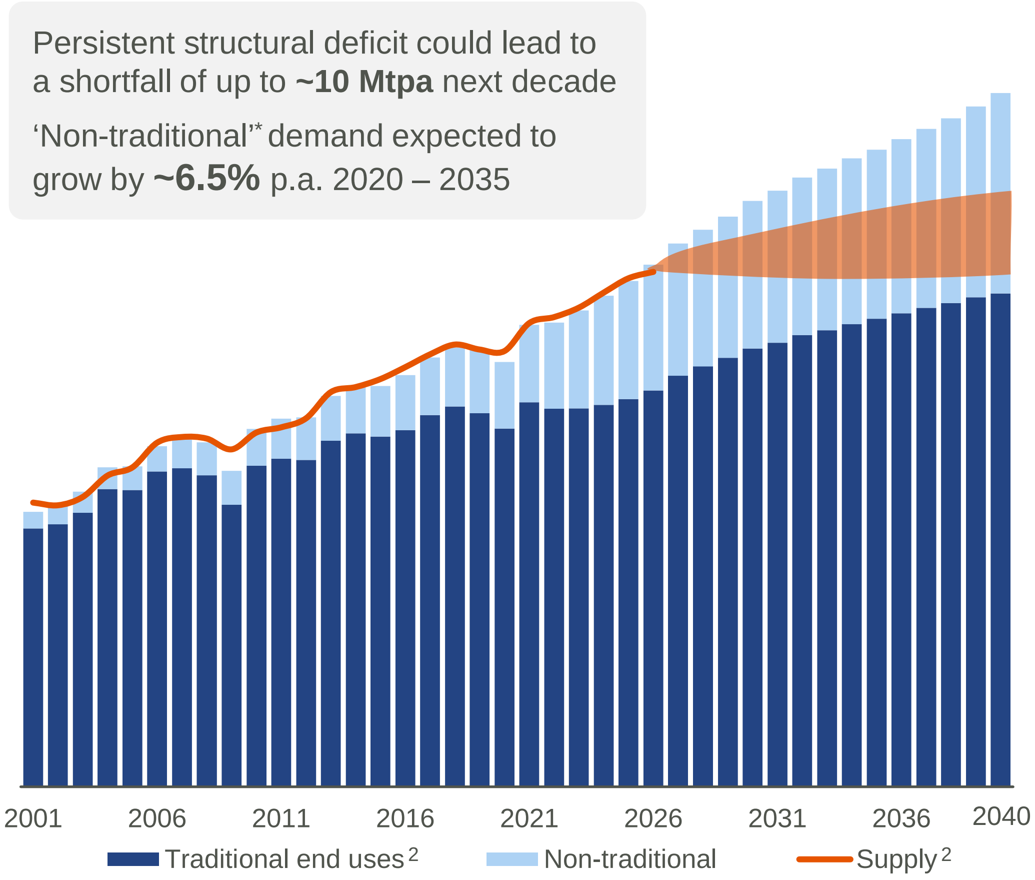
Mining remains undervalued

The demand for commodities is more broad-based than prior cycles, especially for copper

Monthly price performance
(Index, 31 January 1995 = 100)



Copper demand and supply, 2001 – 2040
(Mt)

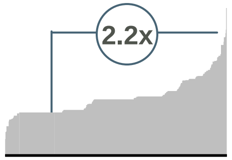
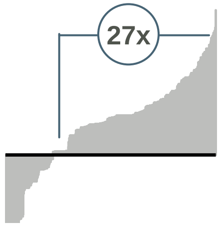
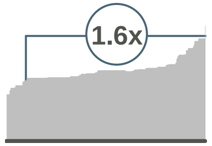
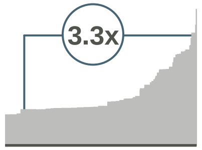


Source: Bloomberg, S&P Capital IQ, BMO Capital Markets.

Source: Wood Mackenzie, BHP analysis.
Note: Non-traditional uses include decarbonisation, digitalisation and data centre investment.
Supply range refers to committed primary plus scrap copper and is long-term focused.

Asset quality and commodity selection are key to value

Value creation in mining begins with producing the right commodities from the best, tier 1 assets

	Commodity attractiveness			Asset attractiveness		
	Steep cost curve[1]	Scale / size (US$)[2]	Exposed to 'mega trends'	Cost curve quartile[3]	Long life[4]	Expandable / scalable[5]
Iron ore WAIO		~180 bn	urbanisation population growth	**1st quartile**	**~65 years**	✓
Copper Chile Copper		~300 bn	electrification digitisation/data increasing living standards population growth	**2nd quartile**	**~60 years**	✓✓
Copper Copper SA				**2nd quartile**	**~80 years**	✓✓✓
Steelmaking coal BMA		~65 bn	urbanisation population growth	**3rd quartile**	**~55 years**	✓
Potash Jansen		~30 bn	population growth increasing living standards	**1st quartile**	**~60 years**	✓✓

The next decade: more velocity and ambition, same discipline

3 – 4%
CuEq production growth CAGR to FY35[1]

Maximising BHP's full potential will require us to leverage BOS, technology and partnerships to drive productivity and deliver consistent growth

Accelerating performance

- Embed the BHP Operating System (BOS)
- Leverage technology as a productivity accelerator
- Build a faster, more agile BHP

Delivering disciplined programmatic growth

- Deliver growth from existing projects
- Build pathways for growth beyond 2035
- Maintain disciplined capital allocation

Strengthening our foundations and resilience

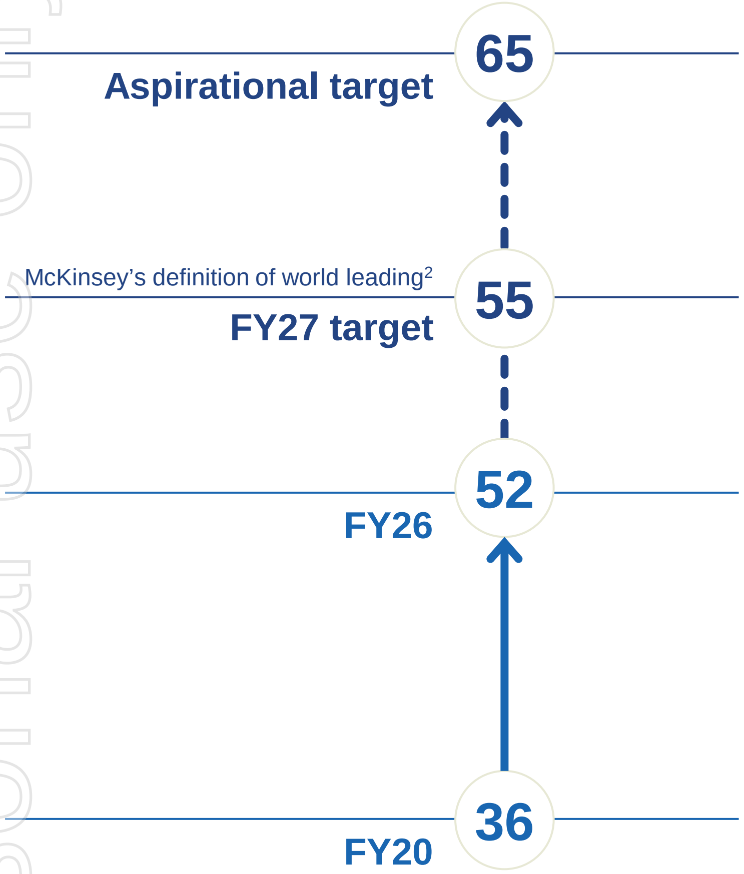
- Advance safety and social value goals
- Deepen partnerships and strategic relationships
- Leverage our diversified portfolio for resilient returns

Note: BOS – BHP Operating System.

BOS is driving operational improvement

Embedding BOS has helped identify ~7,000 cost improvement initiatives since 2020, generating ~$5 bn in initial year savings, with more to come

BHP Operational Excellence Index (OEI)[1]



Further embedding BOS will generate additional savings

US$5.1 bn[3]

Total initial year savings from ~7,000 projects executed since FY20

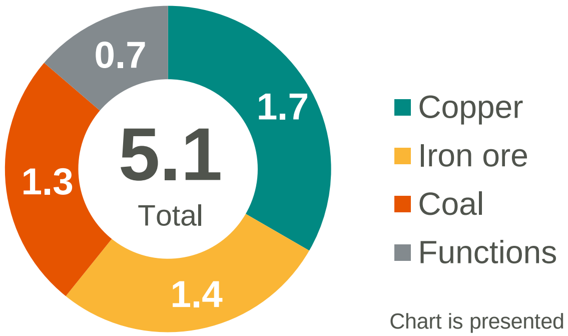
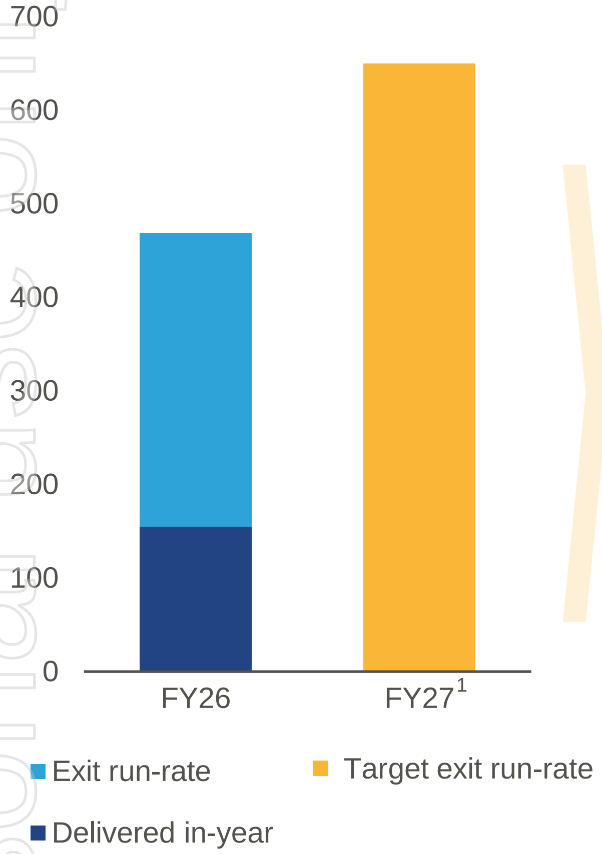


Chart is presented on a US$bn basis

Technology will amplify BHP's competitive advantages

BHP's data, scale and BOS competitive advantages will drive accelerated commissioning, productivity improvement and growth

EBITDA generated from technology
(US$ m per annum run rate realised at YE)



Faster project commissioning | **Accelerated production growth** | **Improved productivity**

Dynamic resource & mine planning	Load & haul	Crush & screen	Processing	Logistics	System wide
More definitive resource characterisation through AI	Autonomous trucks to optimise haulage cycles *~50% autonomous today, with further deployments in the future*	Regulating feedstock consistency and throughput	Leaching optimisation to unlock copper recoveries *Full SaL* deployed at Escondida and SCPY** sanctioned*	Rail technology Minimise rake queueing and stoppages	AI-led predictive and preventative maintenance Schedule optimisation

Our digital competitive advantages **Data** | **Scale** | **BOS**

*Full SaL is a BHP proprietary leaching technology.
**SCPY – Spence Chalcopyrite Leach Project to extend cathode production life.

Creating programmatic growth …

Focused on delivering this generation's high-quality growth projects and developing the next

1 Delivering a high-quality growth portfolio …

	FY27-30	FY27-35
Total Group production (CuEq)	~3%	3 – 4%
Copper segment (CuEq)		FY27-35 ~5%

Copper
- Escondida New Concentrator
- Vicuña Stage I
- Copper SA Phase 1

Potential FID within 18 months[1]

- Vicuña Stage II, Cerro Colorado

Potash
In execution
- Jansen Stages 1 and 2

Steelmaking
- WAIO growth to >305 Mtpa
- BMA uplift to 43 – 45 Mtpa

2 … and generating incremental programmatic growth

Building pathways for programmatic growth beyond 2035

Brownfield expansions
- Vicuña Stage III, Copper SA Phase 2, Antamina

Other growth
- Resolution, Jansen, WAIO

Strategic opportunities
- Partnerships & adjacencies, bolt-on acquisitions
- Exploration, early-stage investments

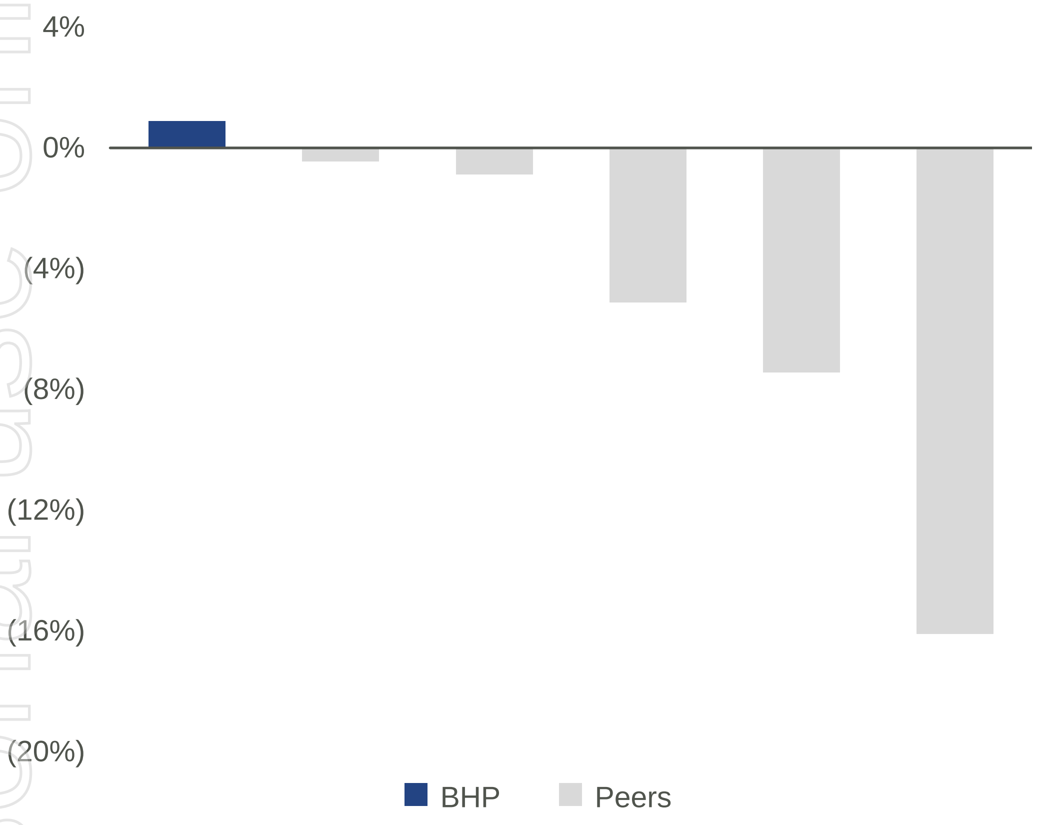
Note: See "Forward-looking production information, assumptions and copper equivalent methodology" on slide 37.

… which is not being fully valued yet

BHP's growth projects expected to deliver 3 – 4% CuEq CAGR to FY35 – backed up by a bankable track record of meeting guidance

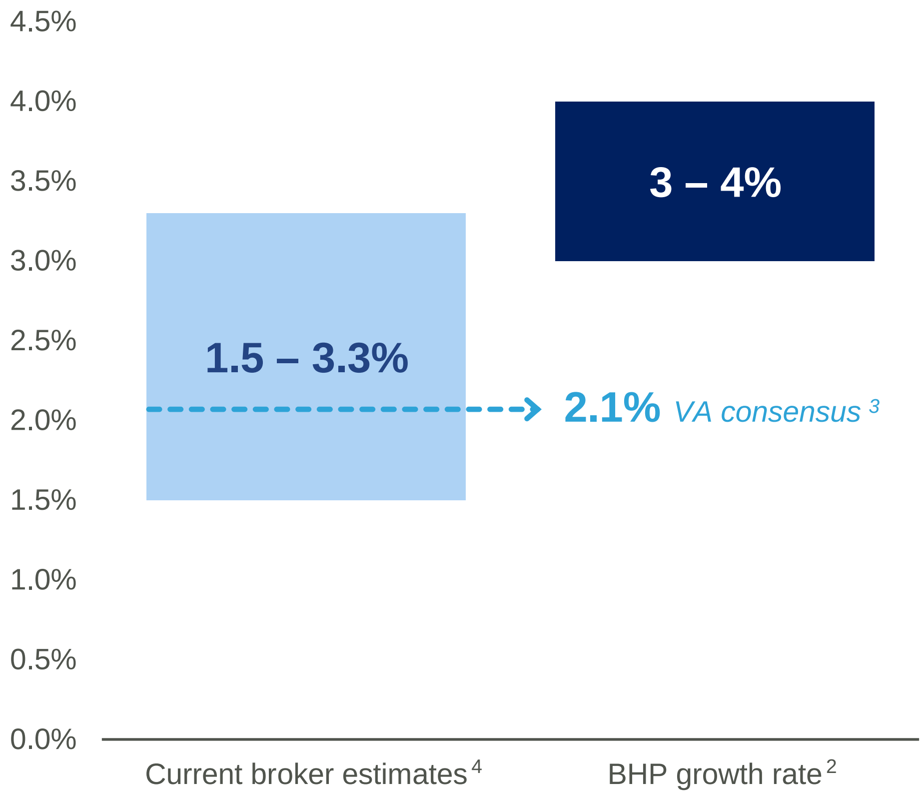
BHP consistently meets its production guidance …

(Average divergence of actual production from initial guidance, CY23 – 25[1])



… but our growth program is still not fully reflected

(CuEq production volume CAGR, FY27 – 35, attributable basis[2])



Source: Standard Bank. Peers include Anglo; Glencore; Rio Tinto; South32; Vale.

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Financial performance

Full year ended 30 June 2026

Vandita Pant
Chief Financial Officer

Western Australia Iron Ore

Driving earnings through delivery

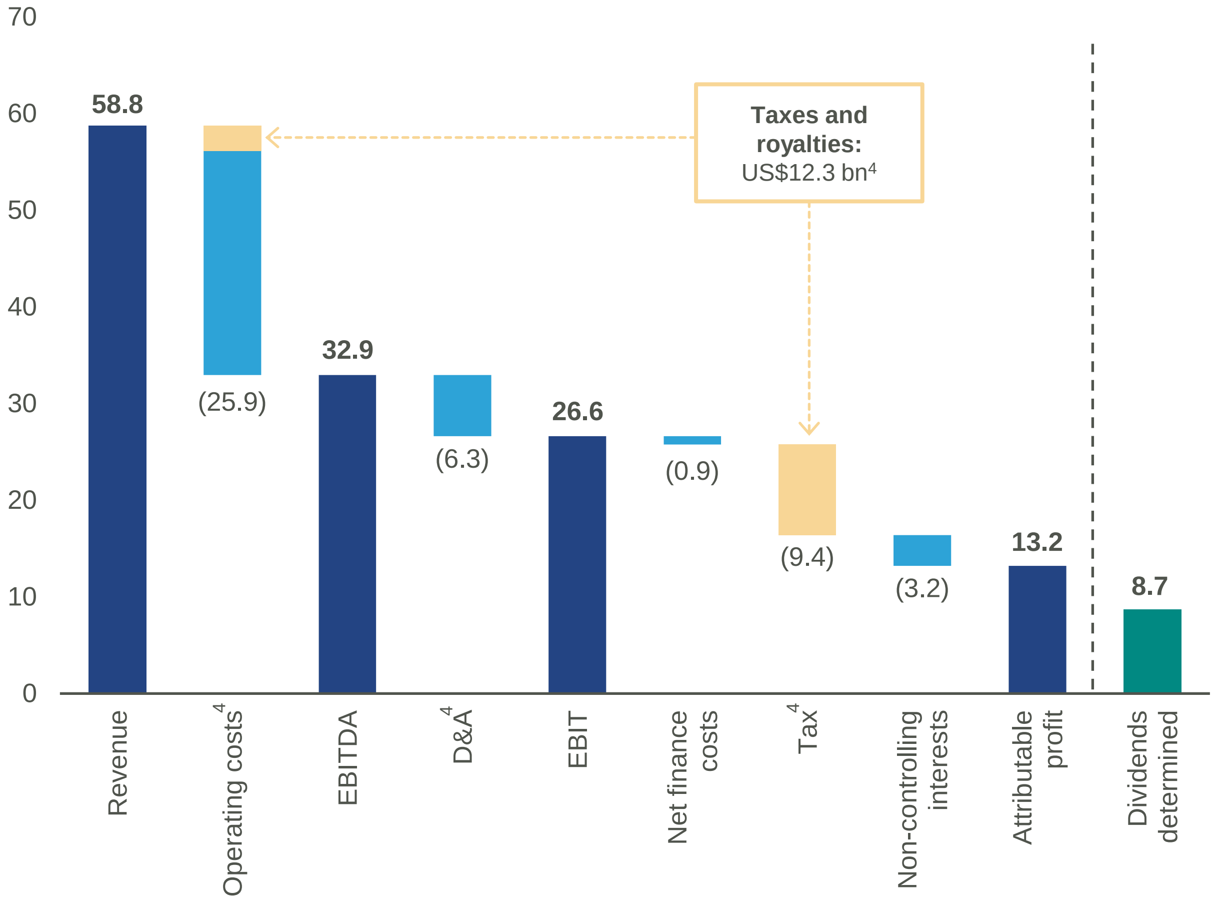
Sector leading margins[1] deliver consistent shareholder returns

Summary financials[2]

- Underlying EBITDA of **US$32.9 bn** ⬆ **27%**
  - Underlying EBITDA margin of **59%** ⬆ **6pp**
  - **26%** ROCE ⬆ **6pp**
- Adjusted effective tax rate of **36.5%**
  - Adjusted effective tax rate including royalties of **42.9%**
- Underlying attributable profit of **US$13.2 bn** ⬆ **30%**
- Net operating cash flow of **US$21.8 bn** ⬆ **17%**
- **US$10.3 bn** of capital and exploration expenditure
- Dividends determined of **US$8.7 bn** (payout ratio of 66%)
- Net debt of **US$8.7 bn** (net debt / LTM EBITDA of **~0.3x**[3])
- Exceptional items of **US$3.4 bn** (after tax)

Income statement

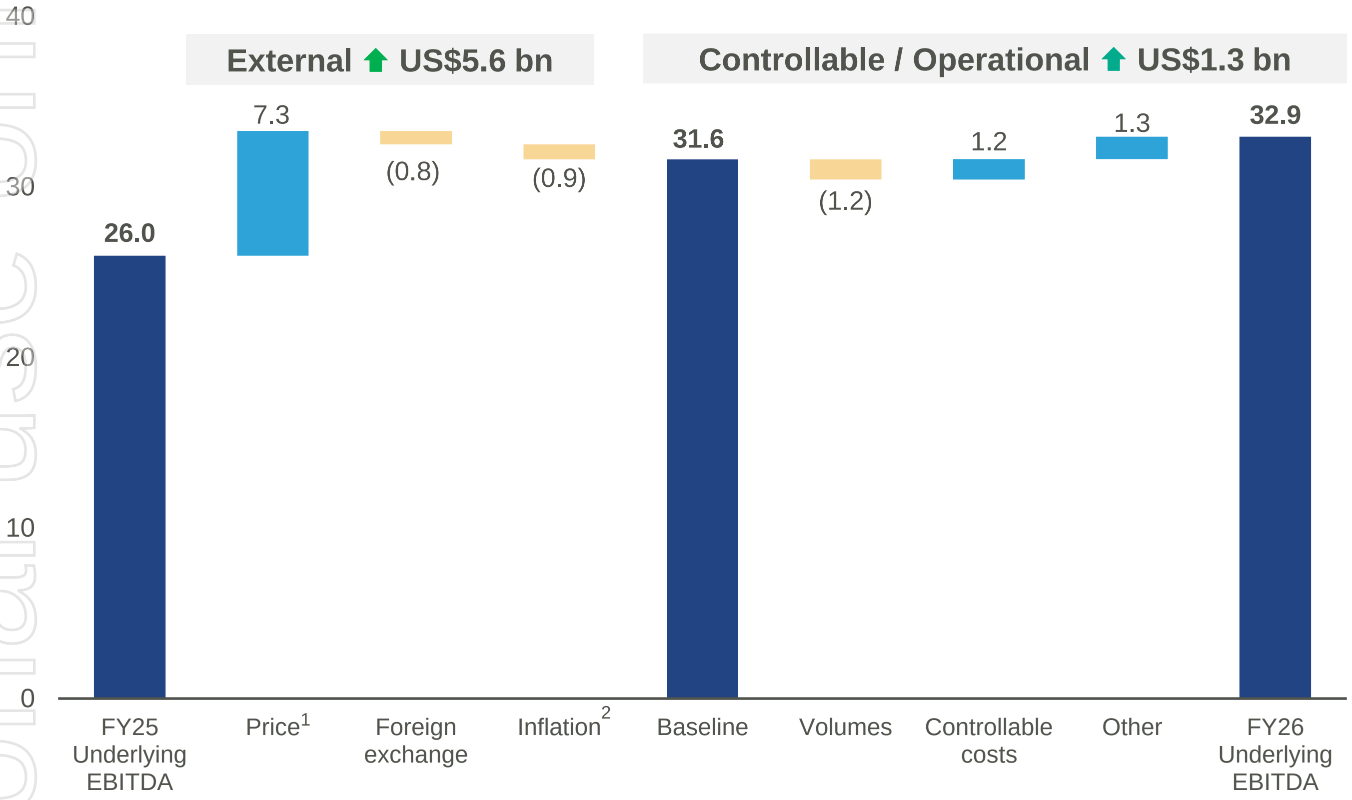
(US$ bn, Underlying)



Macro tailwinds reinforced by operational excellence

Improved earnings reflect strong commodity prices, reliable volumes and cost discipline

Earnings variance and drivers, year-on-year comparison
(US$ bn)



- Underlying **EBITDA increased ⬆US$6.9 bn** in FY26
- **Copper segment contributed 54% of FY26 Group EBITDA**
- **External factors**, particularly strong commodity prices, supported **⬆US$5.6 bn** of EBITDA uplift
- **Controllable / Operational factors** delivered an additional **⬆US$1.3 bn** of EBITDA uplift
- **Copper segment EBITDA margin of 70%**; Iron ore at 61%

Strong performance achieved across the portfolio

Operational records demonstrate the quality, scale and reliability of our assets

Copper

Production: **1,953 kt** Cu ↓ 3%
343 kt by-product CuEq[1] ↑ 5%

EBITDA margin: **70%**

By-products

Gold: 571 koz ↑ 4% | Silver: 17.9 Moz ↑ 21% | Uranium: 3.6 kt ↑ 16% | Zinc: 96.1 kt ↓ 11%

Iron ore

Production: **265 Mt** ↑ 1%

EBITDA margin: **61%**

Steelmaking coal[2]

BMA production: **18.6 Mt** ↑ 3%

EBITDA margin: **18%**

Energy coal[2]

NSWEC production: **16.4 Mt** ↑ 9%

- **Delivered ~2 Mt of copper production for the second consecutive year, with strong performance at Escondida**
- **WAIO: record iron ore production**
  BMA: highest stripping volumes in five years
  NSWEC: exceeded the production guidance
- **FY26 unit costs achieved ↓ 6%[3] reduction across our major assets; with Escondida ↓ 10% and Copper SA ↓ 73%**
- **By-products contributed ~15% of total CuEq production from the copper segment**

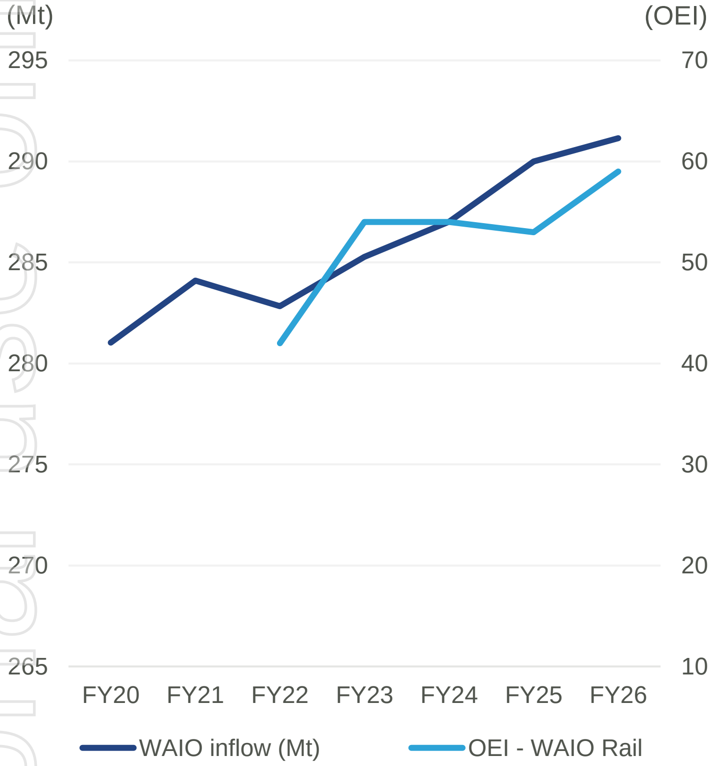
Note: WAIO – Western Australia Iron Ore; Copper SA – Copper South Australia; BMA – BHP Mitsubishi Alliance; NSWEC – New South Wales Energy Coal.
Arrows indicate the comparative performance of FY26 production relative to FY25. Steelmaking coal and energy coal production figures relate to BHP equity share.
'EBITDA margin' refers to BHP FY26 underlying EBITDA margin (excluding third party products).

BOS has contributed to improved operational performance

WAIO, Copper SA and Escondida have recorded significant improvements in operational performance with higher BOS embedment (~60 OEI)

WAIO’s rail productivity

Inflow has improved, with rail bottleneck performance gains

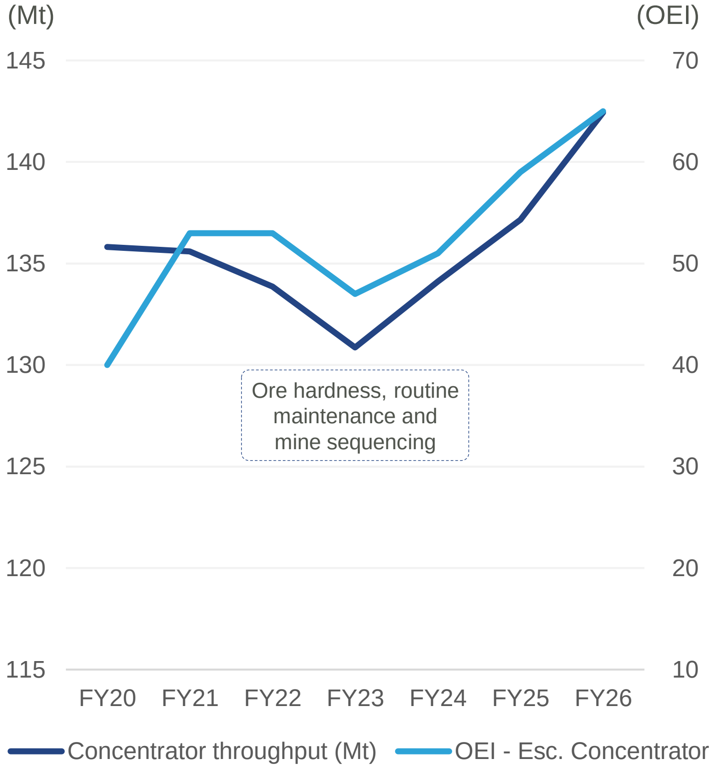


Copper SA’s operational stability

Concentrate smelted, consistent YoY records since FY23

Escondida’s concentrator throughput

Record FY26 concentrator throughput, up 13% since FY19



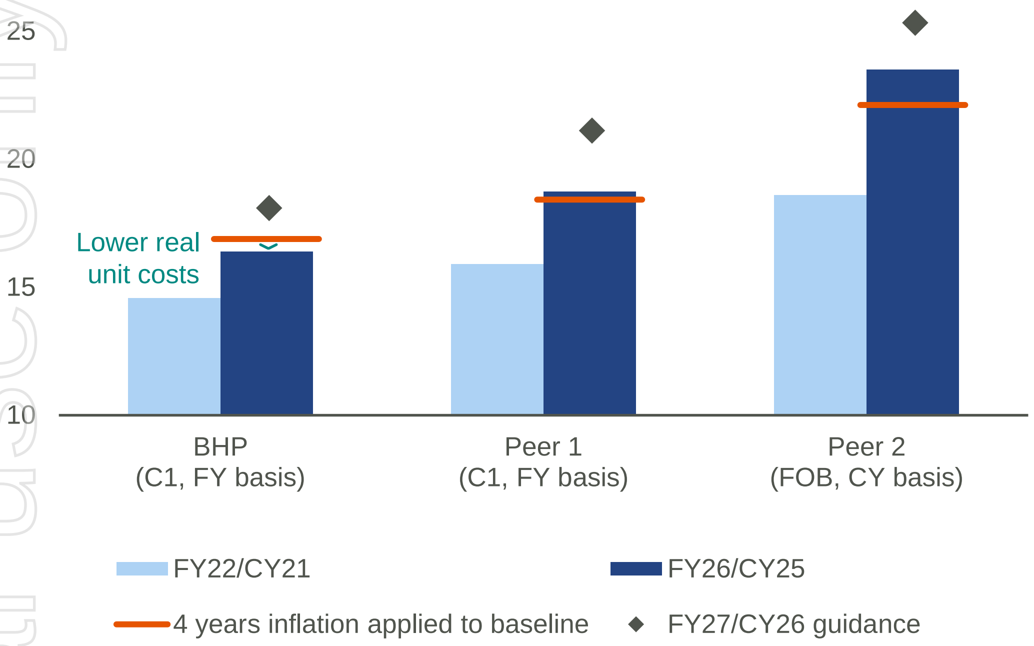
Source: BHP internal data.

Note: OD – Olympic Dam; SCM21 – Smelter campaign maintenance 2021, planned smelter shutdown; OEI – Operational Excellence Index; WAIO – Western Australian Iron Ore; YoY – year on year.

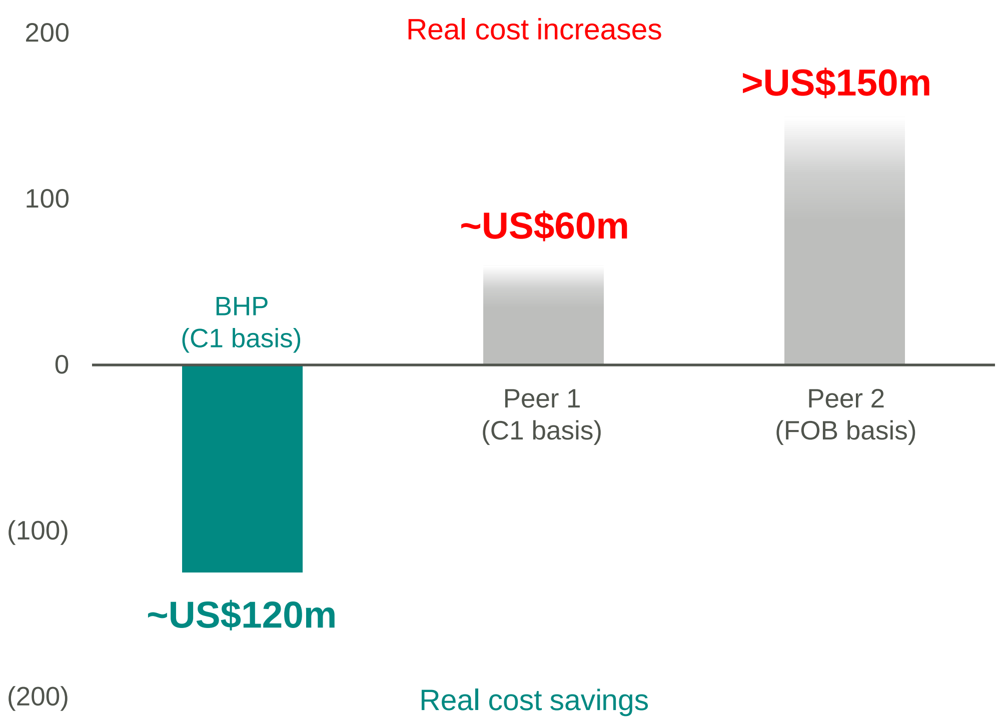
WAIO continues to be the industry's lowest cost producer

WAIO has delivered real cost decline since introducing BOS, compounding to a FY26 real cost saving of ~$120 m pa

Pilbara iron ore unit cost performance
(US$/t, unit cost[1])



FY26/CY25 real cost performance vs baseline
(US$ m[2])



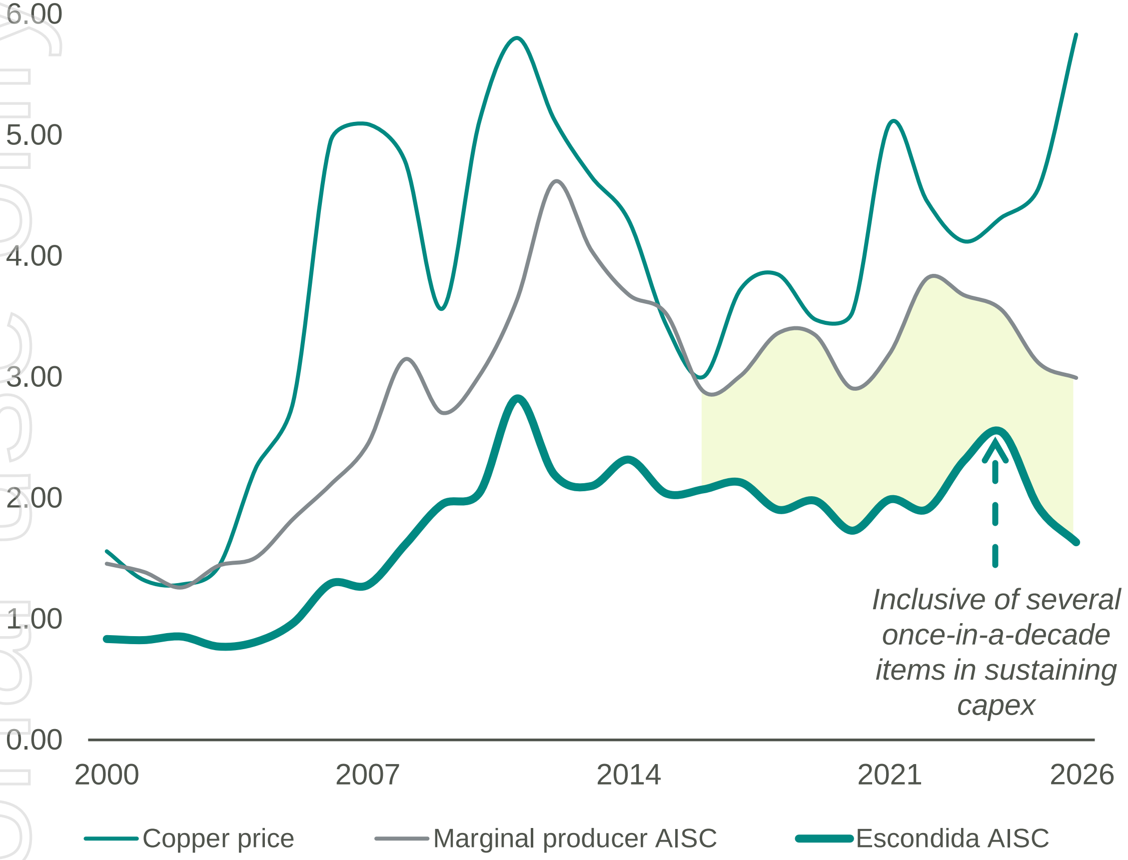
WAIO is the only major Pilbara iron ore producer to deliver real unit cost decline over last 4 years….

… which by FY26 had compounded to a real cost saving of ~$120 m pa

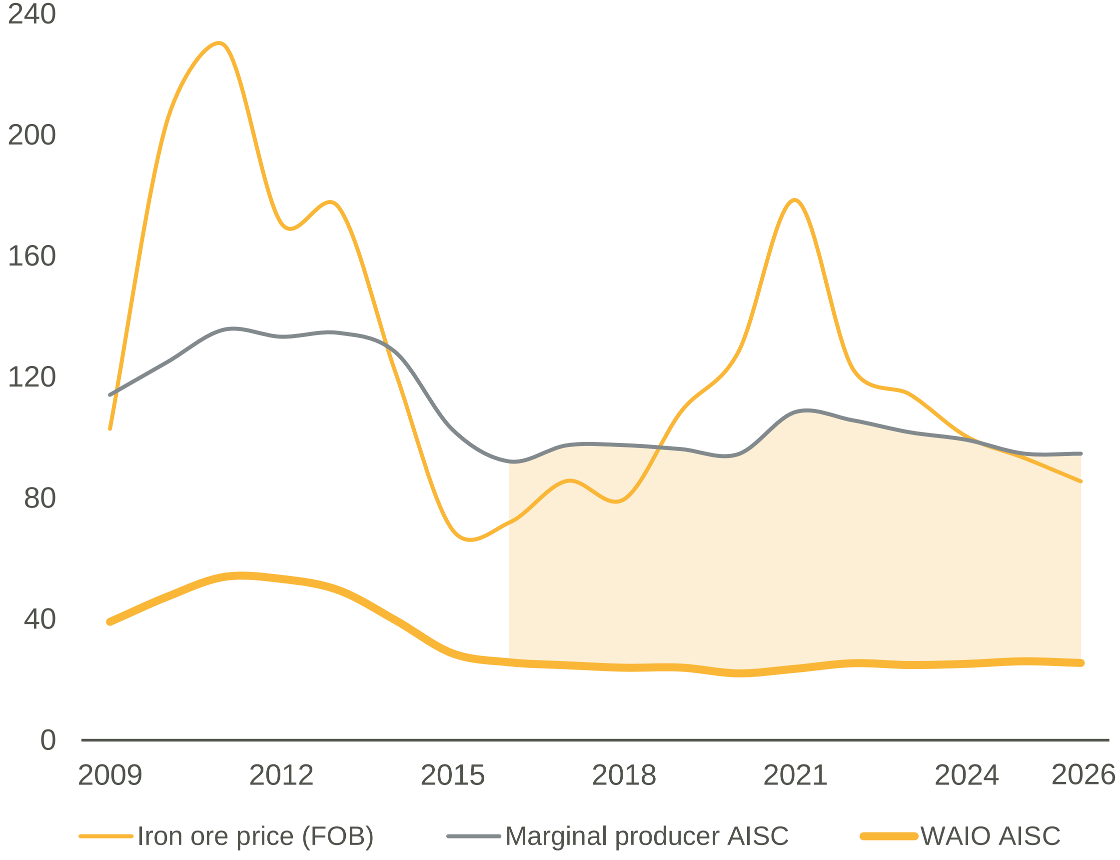
Turning operational excellence into margin expansion …

Best in class operatorship of tier 1 assets drives increasing margins

Copper price and AISC (Escondida vs marginal producer)[1]
(US$/lb, real 2026)



Iron ore price and AISC (WAIO vs marginal producer)[2,3]
(US$/dmt, real 2026)



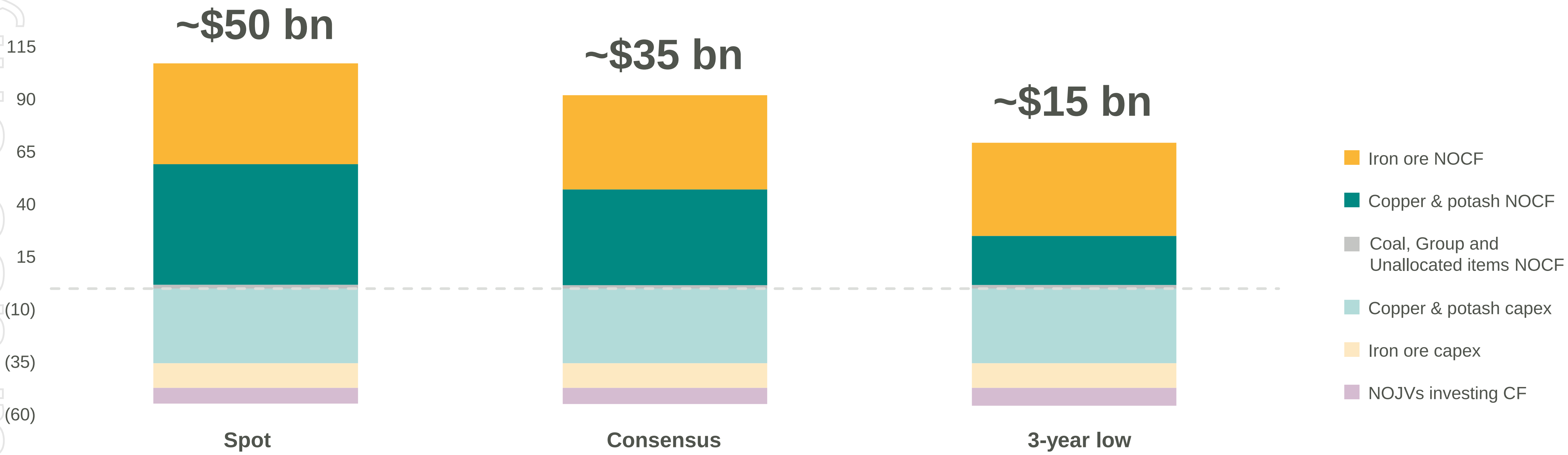
Source: BHP analysis, LME, Wood Mackenzie as of Q1 2026 (converted to real). Prices and costs are historical except 2026, which are Wood Mackenzie's annual assumptions. 2026 prices from Wood Mackenzie, on a nominal basis, are ~$5.83/lb for copper and ~$87/dmt FOB for iron ore. 2026 C1 + sustaining capex, on a nominal basis, are i) Copper – ~$3.03/lb for the Marginal producer and ~$1.65/lb for Escondida; and ii) Iron ore – ~$96/dmt for the Marginal producer and ~$26/dmt for WAIO.

Note: AISC – all-in sustaining costs, defined as C1 costs plus sustaining capital expenditures.[1,2] Marginal refers to the 90th percentile producer for copper and the traditional high-cost bench of producers for iron ore.

… and resilient cash flow through the cycle

BHP's portfolio and operational excellence supports growth and shareholder returns through the cycle

Five-year cumulative free cash flow[1,2]
(US$ bn, nominal, attributable basis, FY27 – 31 inclusive)



	Spot	Consensus	3-year low
Copper	$6.60/lb	$5.40/lb	$3.60/lb
Iron ore	$95/t	$91/t	$90/t
Potash	$350/t	$302/t	$280/t

Note: NOCF – Net Operating Cash Flow; CF – Cash Flow.

Enhancing returns through disciplined capital allocation

Maximising value through our well-established capital allocation framework, delivering strong shareholder returns and growth

Portfolio

Operating productivity | Capital productivity

Net operating cash flow

Maintenance and decarbonisation capital

Strong balance sheet

Minimum 50% payout ratio dividend

Excess cash

Balance sheet | Additional dividends | Buy-backs | Organic development | Acquisitions/ (Divestments)

Sector leading margins	Average **EBITDA margin >50%** the past 25 years[1]
Strong operating cash flow	Average net operating **cash flow >US$20 bn p.a.** since FY10
Balance sheet strength	Attractive returns with **66% FY26 payout ratio** Pro-forma for FY26 dividend, net debt at low end of the range

\+

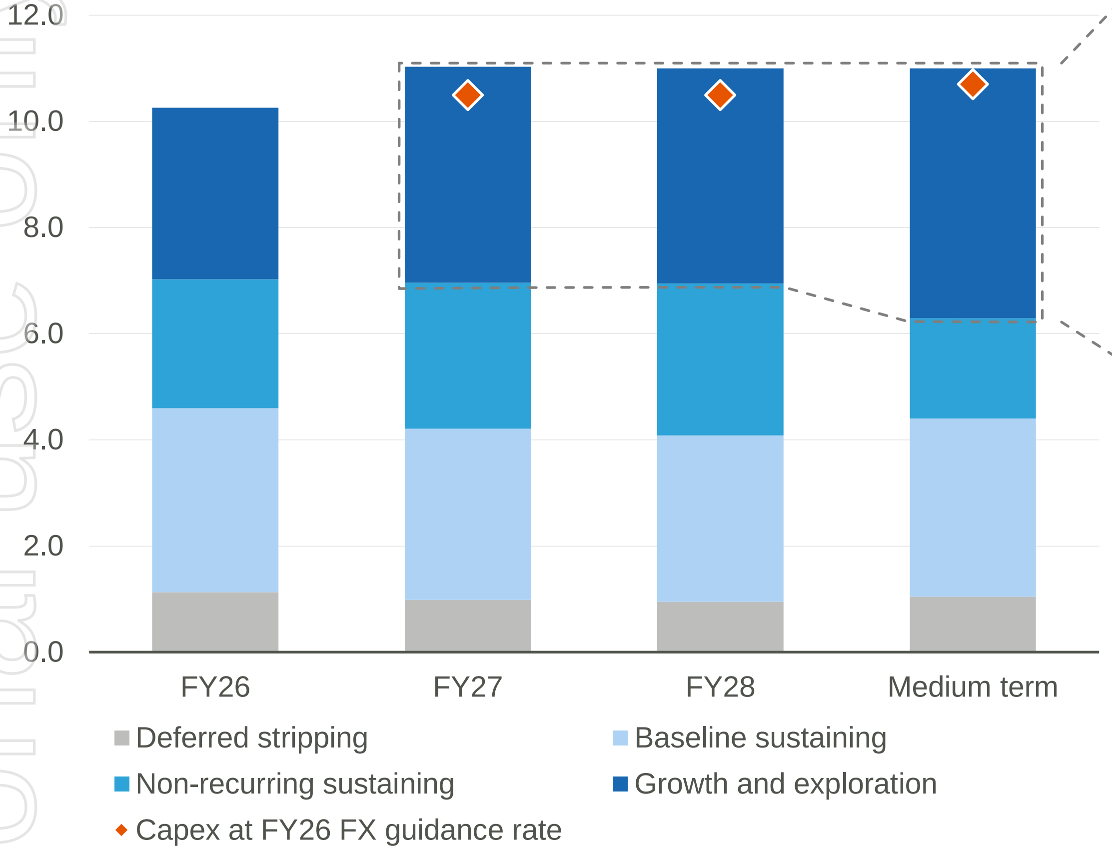
Unlocking undervalued capital	Potential unlock up to **~US$10 bn**; US$6.3[2] bn agreed Proceeds from prior announced asset sales US$0.8 bn[3]

Note: net debt target range is US$10 – 20 bn.

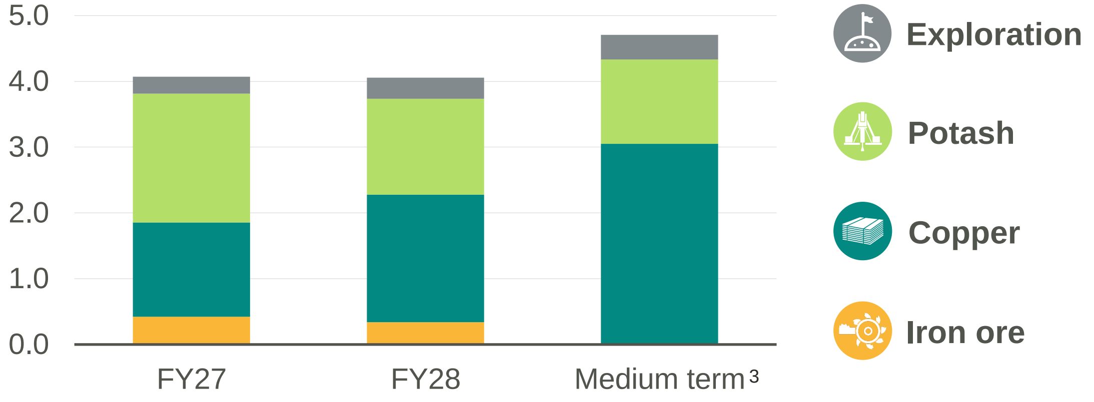
A capex program set to deliver 5% p.a.[1] copper growth

~$11 bn pa total capex includes avg. ~$4 bn pa growth capex, of which >55% is copper focused, or 66% when NOJV project investment is included

Group capex by classification[2,3]
(US$ bn, nominal)



Growth capital by commodity
(US$ bn, nominal)



Growth projects include:

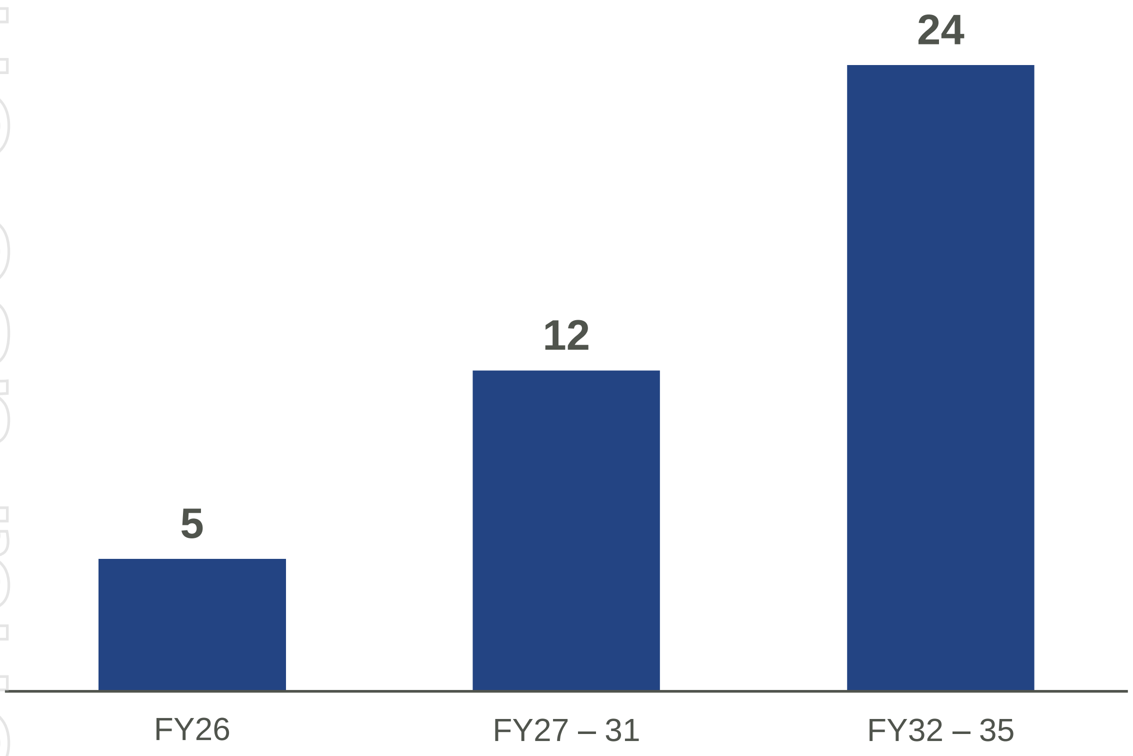
- Jansen Stage 1 and Stage 2
- Escondida: New concentrator and early enabling infrastructure
- Copper SA: completion of Prominent Hill expansion, SRE Phase 1, Carrapateena Block Cave and Olympic Dam
- WAIO: Car Dumper 6

Note: SRE – Smelter and Refinery Expansion; WAIO – Western Australia Iron Ore.

BHP's copper capex program is self-funded

Copper segment's operating cash flows are expected to more than fund all capital needed to reach ~2 Mtpa attributable copper by mid 2030s

Copper segment cumulative free cash flow (FCF)[1] at consensus prices
(US$ bn, attributable basis, nominal)[2,3]



- **Our Copper segment is FCF positive every year at consensus prices**
  - **40%** in attributable copper production FY27 – FY35
  - **~80%** in attributable by-product production FY27 – FY35
  - **150%** in attributable FCF FY27 – FY35

Note: See 'Forward-looking production information: assumptions and copper equivalent methodology' on slide 37.

BHP

Business update

Full year ended 30 June 2026

Brandon Craig
Chief Executive Officer

Western Australia Iron Ore

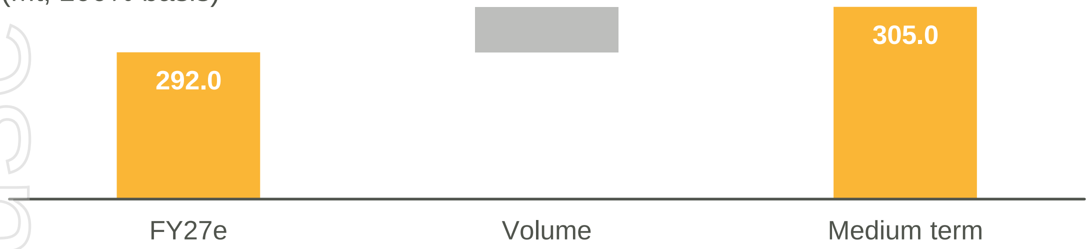
WAIO and BMA: tier 1 assets underpin resilience

Resilient demand, increasing production and lower costs underpin strong cash flows to fund growth and returns

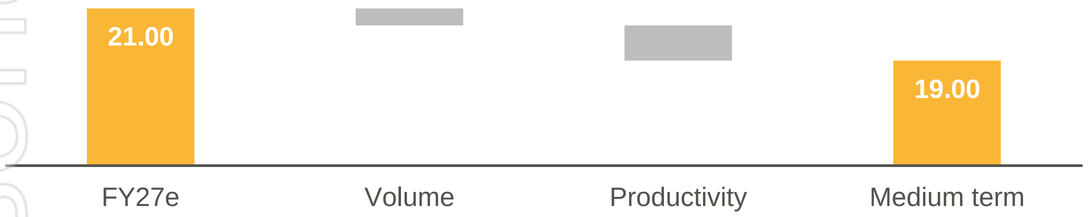
WAIO: premier iron ore assets globally

- Lowest cost major producer for 7th year; +$10/t more FCF[1] than closest peer
- Sanctioned Car Dumper 6 and Minister's North: **>30% IRRs[2]**
- Options to grow towards 330 Mtpa (100% basis) if market conditions warrant

Production guidance[3]
(Mt, 100% basis)



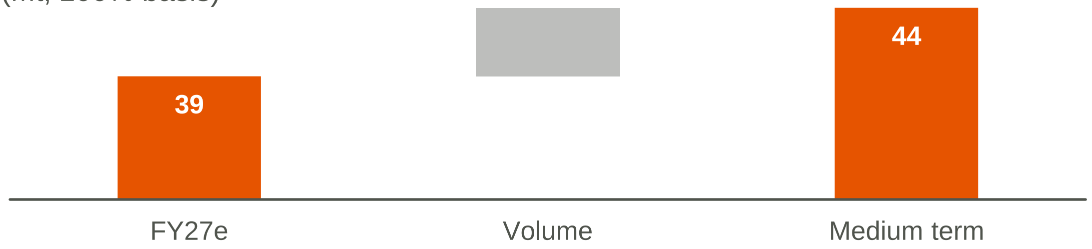
FOB unit cost guidance[3]
(US$/wmt, nominal)



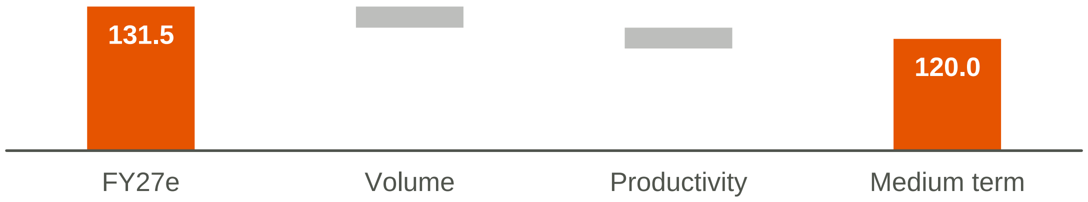
BMA: higher-quality steelmaking coal

- ~10% production growth over last 2 years; ~13% more over medium term
- Ongoing focus on strengthening supply chain stability and cost productivity
- Potential to invest further, if fiscal conditions improve

Production guidance[4]
(Mt, 100% basis)



FOB unit cost guidance[4]
(US$/t, nominal)

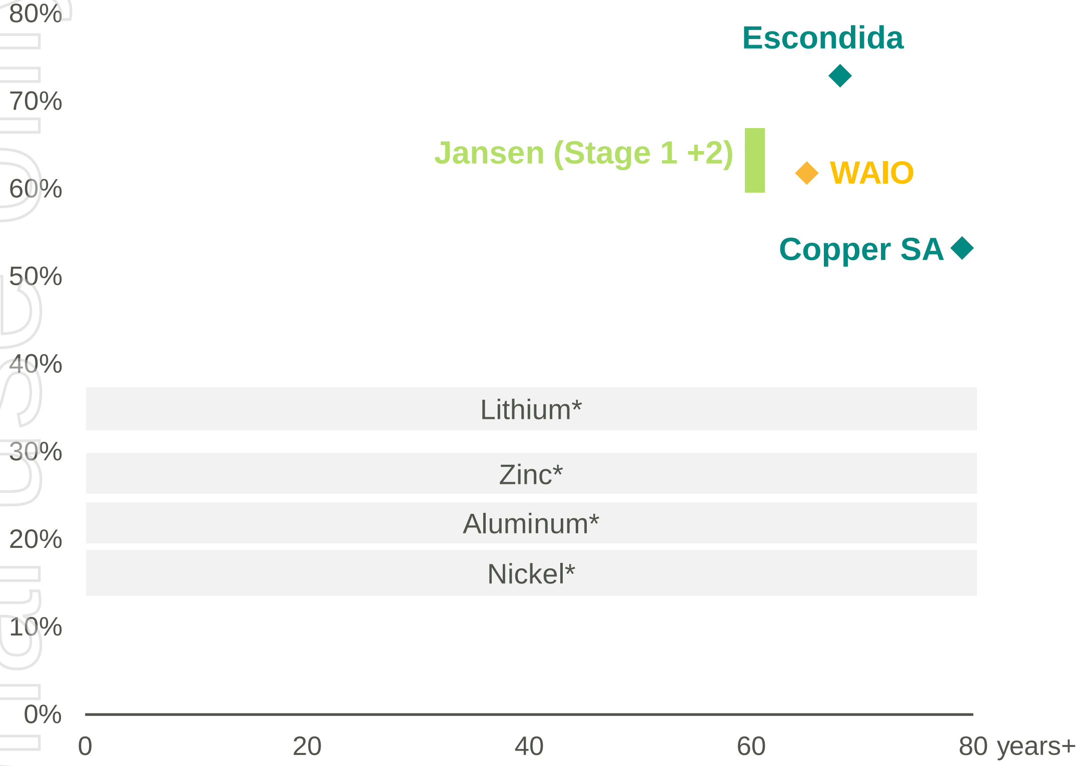


BHP

The attractiveness of Jansen and potash

Jansen is a tier 1, BHP style asset and adding potash exposure will increase BHP’s portfolio diversification

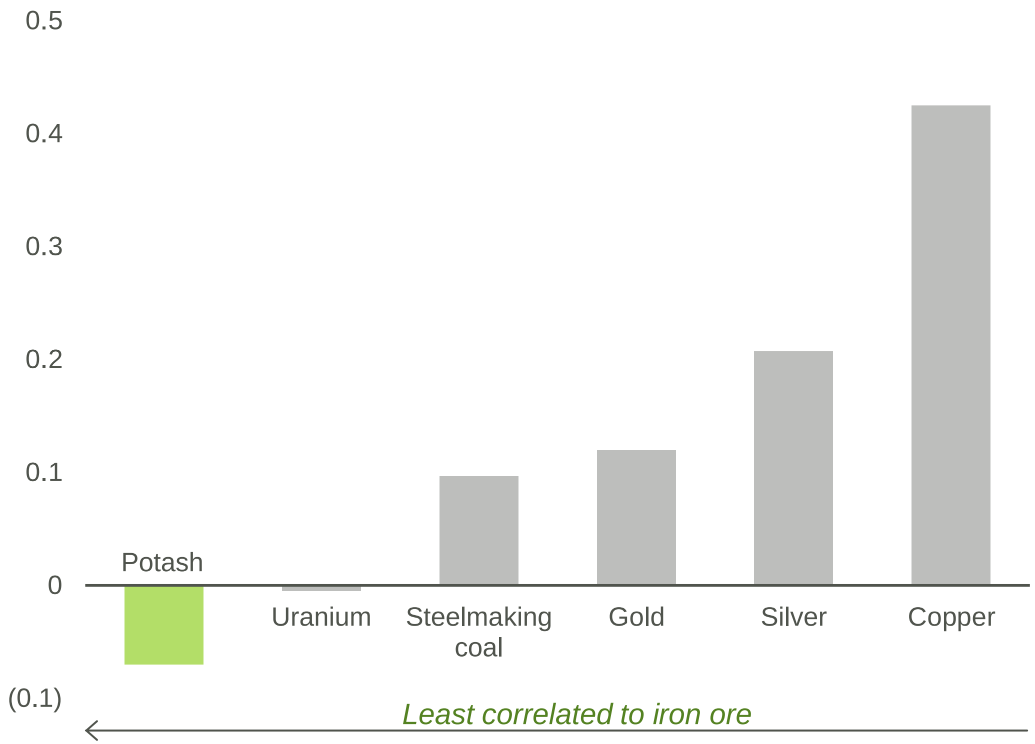
FY26 EBITDA margin[1,2] vs life of mine[3]



*Lithium producers include Albemarle, Rio Tinto, SQM and PLS Group; Aluminium producers include Alcoa, Rio Tinto, Norsk and South 32. Zinc producers include Glencore and Teck Resources; Nickel producers include Glencore and Vale.[3]

Various commodity price correlations to iron ore[4]

(10-year period ending 30 June 2026)

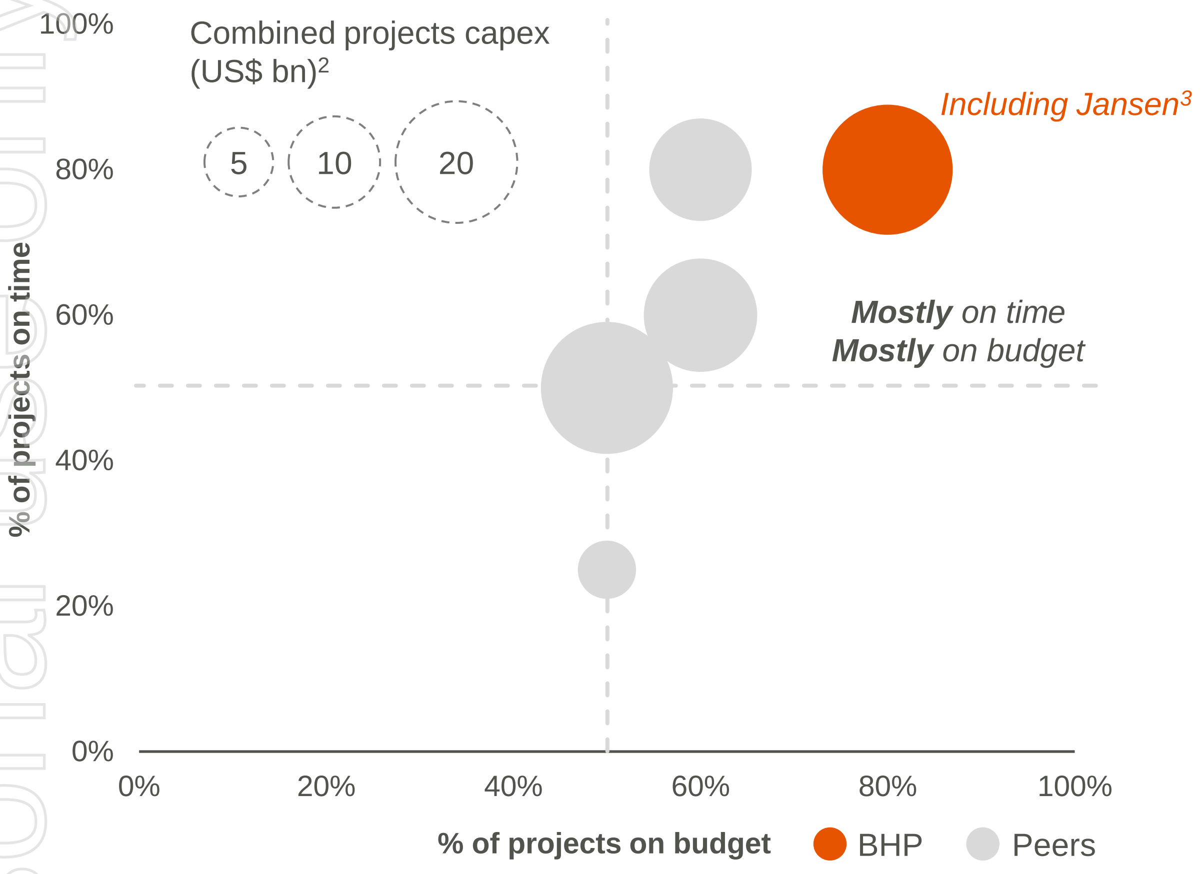


Source: Bloomberg, CRU, TradeTech, BHP analysis.

BHP’s project delivery track record is solid

Continuing to embed BOS within projects will drive further improvement

Project delivery track record[1]
(2016 – 2026)



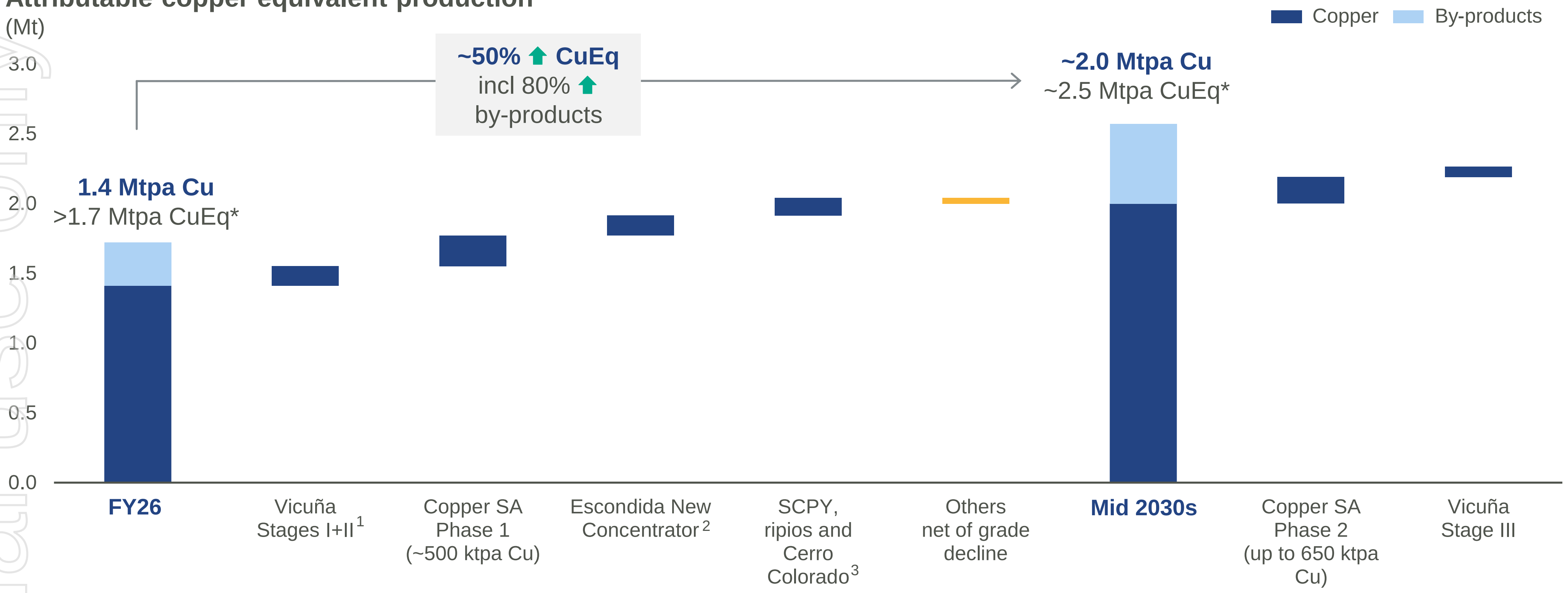
- **BHP’s project delivery track record is solid**
  - 80% of projects on time and on budget since 2016
  - Best of diversified miners
- **Embedding BOS within projects will improve project delivery further in the same way as operations**
- **Jansen has been an exception, and we have applied the learnings from it**
  - Dedicated team of experts to regularly review project execution against plan
  - Early engagement and onboarding of contracting partners

Source: Bloomberg Intelligence Unit. Peers include Anglo American, Glencore, Rio Tinto and Vale. Considers projects with disclosed capital expenditures above US$300 m.[1]

Expanding the world's largest copper business

Attractive pathway to deliver a ~50% increase in attributable copper equivalent production to ~2.5 Mtpa by mid 2030s

Attributable copper equivalent production



Potential FID	~CY26[1]	CY27	CY27 – 28
		Site visit Nov 2026	**~US$0.5 bn PCF approved**[2]

Additional options

Resolution[4]

Antamina Life Extension

Gold, uranium, silver upside

Note: PCF – Pre Commitment Funding.
*FY26 attributable copper production is based on FY26 actuals, includes 310 kt CuEq from by-products. 2.5 Mtpa CuEq includes 570 ktpa CuEq from by-products of the copper segment by mid 2030s.
See 'Forward-looking production information: assumptions and copper equivalent methodology' on slide 37.

Escondida: world-class asset quality and operating capability

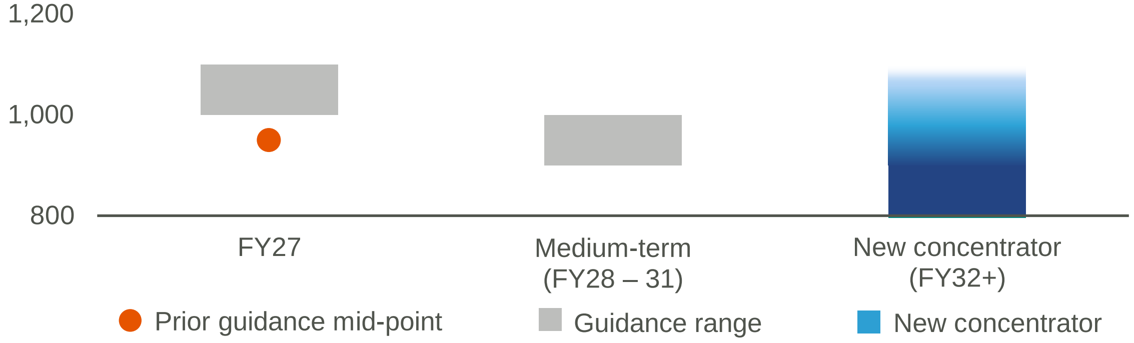
The world's largest copper asset, underpinned by performance and attractive long-term growth

New concentrator on track for first production CY31 – 32

- DIA permit application submitted and admitted
- ~US$0.5 bn pre-commitment funding approved[1]
- FID targeted for CY27 – 28

Escondida production guidance[4]

(Cu kt)



Project economics improved and scope further refined

- **Increased production:** 230 – 270 ktpa Cu[2] (260 – 300 ktpa CuEq[2])
- **Higher throughput:** ⬆ 10% concentrator capacity, to 50 Mtpa

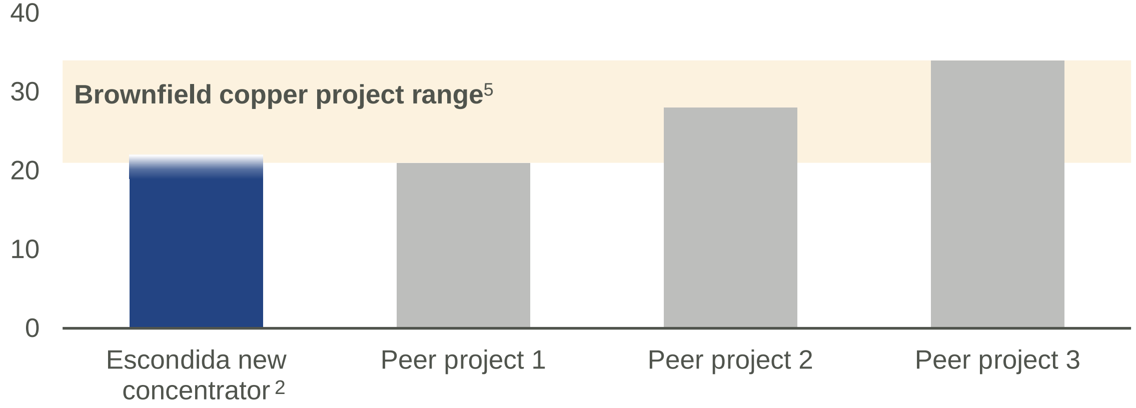
Capex range: **US$5.4 – 6.3 bn**

Competitive capital intensity: **US$19 – 22 k/t[2]**

Improved IRR: **16 – 18%[3]** ⬆2-3pp vs prior

Competitive new concentrator capital intensity

(US$ k/t CuEq)



Note: DIA – Environmental impact declaration; FID – final investment decision.

Source: Company announcements and BHP analysis. Peer projects include Centinela second concentrator, QB2 and Quellaveco.

Copper SA: growing production, cash flow and returns

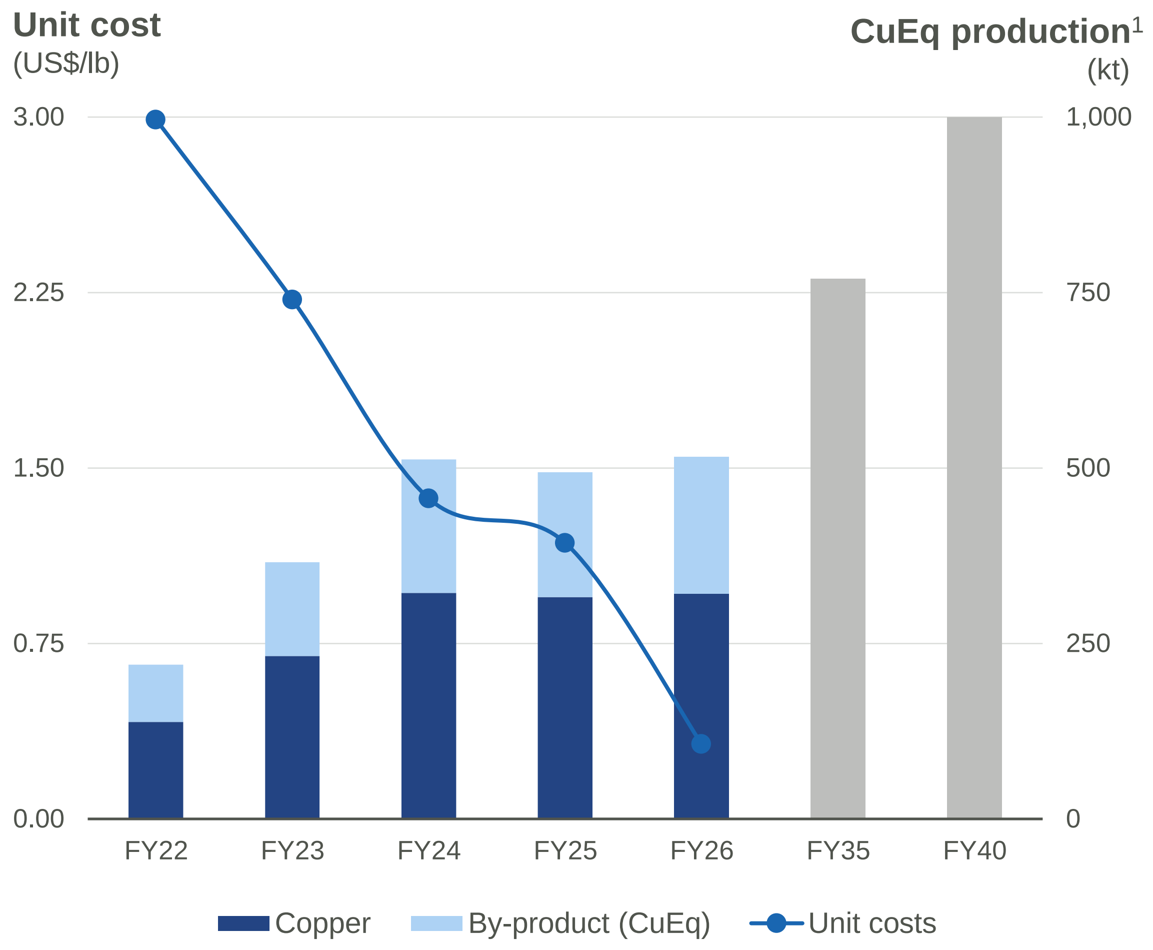
Strong operational performance delivered record EBITDA and free cash flow, positioning Copper SA to accelerate future growth

- **Operational consistency delivers strong financial performance**
  - Record material mined and ore milled
  - Highest 20-year production in Olympic Dam
  - Record concentrate production at Carrapateena
- **Expansion + two stage smelting to realise full potential**
  - **Phase 1 (~500 ktpa Cu; ~770 ktpa CuEq by 2035):** Assessing options to accelerate Olympic Dam mine growth
  - **Phase 2 (up to 650 ktpa Cu; ~1 Mtpa CuEq aspiration):** Oak Dam and Olympic Dam Deeps

By-product revenue US$2.3 bn

Record EBITDA US$3.2 bn

Record FCF[2] ~US$1.0 bn



See 'Forward-looking production information: assumptions and copper equivalent methodology' on slide 37.

Vicuña: advancing to Stage I FID

Successful delivery of key milestones continues as the project approaches sanction

Stage I – key project milestones

- **RIGI PEELP received** ✓
- **Stage I EIA approved** ✓
- **San Juan province royalty agreement signed** ✓

Potential FID as early as end of 2026

- **~300 ktpa CuEq[1]**
- **Unlocks >70 year mine life[1]**
- **Establish Vicuña district**

Stage I

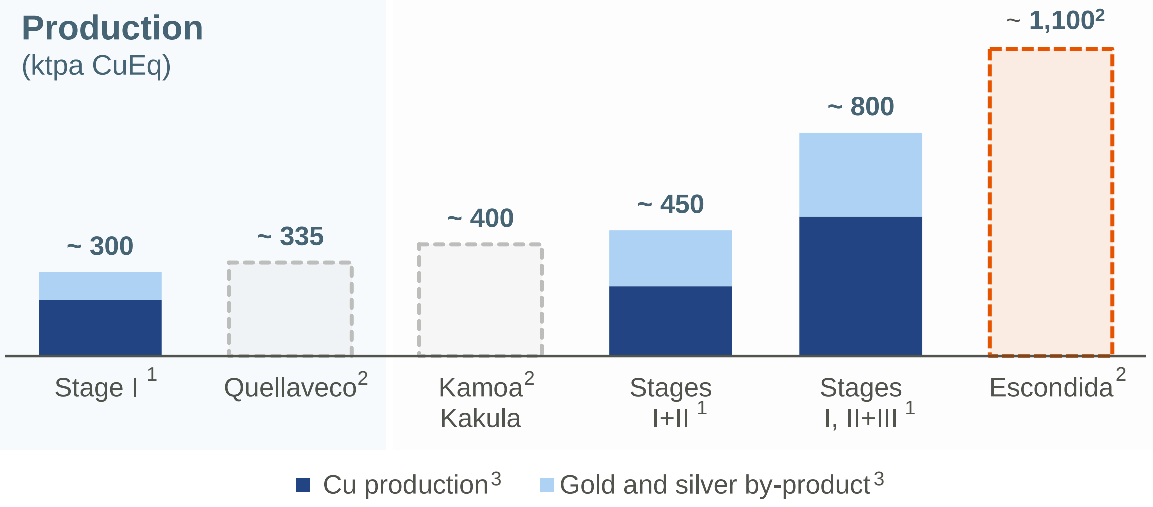
Capex US$20-30k/t[1]

- ✓ **Mill (~175 ktpd throughput)** →
- ✓ Initial mill feed from Josemaria →
- ✓ Truck / shovel mining fleet →
- ✓ Roads, power, water →
- ✓ Tailings storage facility →

Stages II-III will be optimised for expansion

Embedded infrastructure optionality

- ❑ **Filo oxides leaching**
- ❑ Filo sulphides pre-strip
- ❑ **Conveyor (~12 km) + roaster** to unlock Filo sulphides
- ❑ **Mill expansion** / desalination plant / concentrate slurry line



Notes: Vicuña is a non-operated joint venture. All Vicuña numbers presented on a 100% basis. See 'Forward-looking production information: assumptions and copper equivalent methodology' on slide 37.
Copper equivalent production includes estimated production rates and contribution from by-products, as well as potential impacts from our exploration program. Based on first 5 full years of production, prior to Stage III expansion. Incremental additional production from Stage II based on first 10 full years, averaging ~50ktpa of copper, ~125kozpa of gold and ~22Mozpa of silver. Stage I+II+III: ~800ktpa CuEq includes ~500ktpa of copper, ~800kozpa of gold and ~20Mozpa of silver. On a 100% basis, first 25 years of commercial production beginning in the first full year of operations average ~400kt copper, ~700koz gold, ~20Moz silver.

BHP: an attractive investment case

Accelerating performance and delivering growth will generate shareholder value

Our investment case

- Operational excellence
- Disciplined capital allocation
- Growth
- Shareholder returns

Tier 1 assets, in attractive commodities, operated exceptionally well

Sector-leading margins[1] and attractive returns from growth

>50%
Average EBITDA margin over past 25 years[2]

>20%
ROCE over the past 5 years

>US$115 bn
Shareholder returns over the past 10 years[3]

3 – 4%
CuEq Production CAGR to 2035[4]

World's highest margin major iron ore business[5]

61%
EBITDA margin in FY26

+US$10/t
Higher FCF[5] generation than closest Pilbara peer

World's largest copper producer & resource[6]

70%
EBITDA margin in FY26

54%
of Group EBITDA[1]

Developing Canada's largest potash project[7]

8.5 Mtpa
~10% of global supply[7]

~US$1 bn p.a.
EBITDA per stage
Average EBITDA margins >60%[7]

BHP

Appendix

Footnotes

Slide 3 – Safety remains our top priority

(1) Hazards where there was the potential for a fatality. A hazard is a source or situation with the potential for harm in terms of injury or ill-health, that has been proactively identified and reported before the harm occurred.

(2) High-potential injuries (HPIs) are recordable injuries and first aid cases where there was the potential for a fatality. This definition is independent of the Queensland Coal definition of "high potential incident" which is defined in the Queensland Coal Health and Safety legislation. HPIF is the combined employee and contractor frequency per one million hours worked. Former OZ Minerals Australian assets (acquired 2 May 2023), are included starting in FY24. FY21- FY23 excludes (entirely) divested operations as follows: BHP Mitsui Coal (divested on 3 May 2022), BHP's oil and gas portfolio (merger with Woodside completed on 1 June 2022). There was an error with HPIF data in the half year financial results presentation dated 17 February 2026, which understated HPIF performance from HY20 to HY26. Correct H1 FY20 value was 0.34 and correct H2 FY20 value was 0.14.

Slide 4 – Operational excellence driving value, growth and returns

(1) Based on market capitalisation of publicly listed mining companies as at 6 August 2026.

(2) BHP reported copper production on a consolidated basis for the year ended 30 June 2026 (FY2026) relative to peer reported copper production data for CY2025 on a consolidated basis compiled from Wood Mackenzie and publicly available information (company reports). Peers include: Anglo American, Antofagasta, Codelco, Freeport, Glencore, Rio Tinto, Southern Copper, Teck.

(3) BHP underlying EBITDA margin (excluding third party products). Peer data compiled from publicly available information (e.g. company reports). Peers include: Anglo American, Glencore (excl. Marketing), Rio Tinto, Vale.

(4) Calculated on a copper equivalent production weighted average basis, based on FY26 average realised prices for major assets including Escondida, Spence, Copper SA, WAIO and BMA.

(5) Refers to US$4.3 bn realised by completing the Antamina silver streaming transaction and a US$2 bn binding agreement BHP entered with Global Infrastructure Partners (GIP), in relation to BHP's share of Western Australia Iron Ore's (WAIO) inland power network. Completion of the agreement with GIP is expected in early FY27. The potential to unlock up to ~US$10 bn in undervalued capital through infrastructure linked transactions, substantial by-products, non-core assets and future growth investments represents our current aspiration and is not intended to be a projection or forecast.

Slide 5 – Mining remains undervalued

(1) Mining sector weighting in the MSCI World Index is market-cap based. All weightings shown are sourced from an available Bloomberg proxy that mimics the index. Periods referenced by the pie charts are approximate and include 1) ~2008 to 2012 and 2) ~2020 to 30 June 2026.

(2) Traditional end uses for copper demand reflects building, construction and other uses linked to general industrialisation / urbanisation. The forward view of supply is stylised, and reflects the uncertainty of future supply when it comes to project commitment, as well as mine life extensions.

Slide 6 – Asset quality and commodity selection are key to value

(1) Cost curves for each commodity shown as follows: i) Iron ore – 2026 all-in adjusted costs (US$/dmt 61% Fe equivalent, CFR China); ii) Copper – 2026 C1 costs (net of by-products); iii) Steelmaking coal – 2026 value-in use all-in sustaining costs for the seaborne market; iv) Potash – 2035 FOB operating cost including royalties. Source for iron ore, copper and steelmaking coals: Wood Mackenzie's 2026 cost curves. Source for potash: BHP analysis, macroeconomic assumptions and CRU. The numbers in circles are equivalent to the 90-95th percentile producer divided by the 25th percentile producer.

(2) Market sizes consider demand for 2025 and average prices from 2015 to 2025. Source: BHP analysis.

(3) Cost curve quartile positioning considers the following assets position within the respective commodity cost curves outlined in footnote 1 for this slide: i) Iron ore – WAIO; ii) Copper – Chile Copper (production weighted average of Escondida and Spence) and Copper SA; iii) Steelmaking coal – BMA; and iv) Potash – combined Jansen Stages 1 and 2 potential forecast cost position. Source for iron ore, copper and steelmaking coal: BHP FY26 actual unit costs relative to Wood Mackenzie's 2026 cost curve on a 12-months basis. Source for Potash: BHP analysis, macroeconomic assumptions and CRU.

(4) Long life is estimated based on Ore Reserves and Mineral Resources and subject to full conversion of resources into reserves and assuming a nominal production rate. Chilean Copper reflects a production-weighted average of the estimated mine lives of Escondida, Spence and Cerro Colorado consistent with our guidance, as at 30 June 2026.

(5) Based on our views today, in terms of potential production in FY35 relative to FY26 or first production (in the case of Jansen) amongst our major assets: ✓ ✓ ✓ Copper SA production has potential for the greatest increase ✓ ✓ Chilean copper (Escondida and Pampa Norte potential production) and Jansen to increase significantly; and ✓ WAIO and BMA production to increase modestly. See "Forward-looking production information, assumptions and copper equivalent methodology" below on slide 37.

Slide 7 – The next decade: more velocity and ambition, same discipline

(1) See "Forward-looking production information, assumptions and copper equivalent methodology" on slide 37.

Slide 8 – BOS is driving operational improvement

(1) The BHP OEI assessments are conducted by a team of internal BHP assessors trained and coached by senior McKinsey OEI assessors. They use McKinsey's dedicated maturity assessment tool, process and system which is similar in nature to the Shingo Prize assessments and benchmarked across more than 1,200 individual assessments. There are approximately 70 global companies actively using the McKinsey benchmarking tool today.

(2) McKinsey's Operational Excellence Index (OEI) provides a benchmark for establishing operational performance baselines and measuring improvements over time. A score above 55 (out of 100) is among the best operational-excellence organisations in the world. 79 is the maximum score achieved by any organisation using the McKinsey assessment tool.

(3) Annual baseline in year operating cost savings since FY20. Year 1 refers to cost savings from initiatives delivered between FY20 – 26 before recurring annual benefits. Not audited in financial statements but validated through internal review process and verification..

Slide 9 – Technology will amplify BHP's competitive advantages

(1) FY27 EBITDA generated from technology relates to run rate EBITDA uplift by end of FY27.

Slide 10 – Creating programmatic growth…

(1) Reflects potential FID for Escondida New Concentrator, Vicuña Stage I and Copper SA Phase 1. Refer to copper project details on slide 40. Potential FID for Cerro Colorado is CY28 – 31.

Slide 11 – …which is not being fully valued yet

(1) Source: SBG Securities broker report published 1 April 2026. Based on weighted average copper equivalent production relative to the mid-point of initial production guidance published. Acquisitions and disposals have been removed from guidance analysis in the year of transaction. BHP, Rio Tinto and Vale provide 1 year's guidance, South 32 provides 2 years' guidance, Glencore and Anglo provide 3 years' guidance.

(2) See "Forward-looking production information, assumptions and copper equivalent methodology" on slide 37.

(3) VA consensus' refers to an average of analyst estimates published in Visible Alpha as of 11 August 2026.

(4) 'Current broker estimates' refers to the range of broker CuEq growth rates FY27-FY35 reflected in broker models submitted in Visible Alpha by Goldman Sachs, Morgan Stanley, UBS, Bank of America, Barclays and Jefferies as of 14 July 2026.

Footnotes

Slide 13 – Driving earnings through delivery

(1) BHP underlying EBITDA margin (excluding third party products). Peer data compiled from publicly available information (e.g. company reports). Peers include: Anglo American, Glencore (excl. Marketing), Rio Tinto, Vale.

(2) We use various non-IFRS financial information to reflect our underlying financial performance. For further information on the reconciliations of certain non-IFRS financial information measures to our statutory measures, reasons for usefulness and calculation methodology, please refer to non-IFRS financial information.

(3) Net debt / LTM (last twelve months) EBITDA calculated on closing net debt of US$8.7 bn.

(4) Operating costs net of other income and of profit/(loss) from equity accounted investments, related impairments and expenses. D&A: represents depreciation and amortisation expense and net impairments. Tax: includes foreign exchange movements in tax expense.

Slide 14 – Macro tailwinds reinforced by operational excellence

(1) Price: net of price-linked royalties.

(2) Includes inflation as well as fuel, energy and consumable price movements.

Slide 15 – Strong performance achieved across the portfolio

(1) By-product CuEq for the Copper segment includes gold, silver, uranium, lead, molybdenum and zinc on a consolidated basis.

(2) Total revenue from energy coal sales, including BMA and NSWEC, was US$1,786 m (FY25: US$1,652 m).

(3) Calculated on a copper equivalent production weighted average basis, based on FY26 average realised prices for major assets including Escondida, Spence, Copper SA, WAIO and BMA.

Slide 17 – WAIO continues to be the industry's lowest cost producer

(1) BHP internal analysis based on WAIO reported C1 unit costs, compared to most recently reported full year unit costs by major peers in the Pilbara (Fortescue and Rio Tinto). US CPI inflation between FY22 and FY26 applied to FY22 unit costs for BHP and Peer 1. US CPI inflation between CY21 and CY25 applied to CY21 unit costs for Peer 2. FY27/CY26 unit cost guidance based on public guidance for BHP and peers, adjusted to AUDUSD 0.70 to enable comparison, with mid-point of guidance range used. BHP C1 basis midpoint of guidance shown for comparison purposes, however BHP unit cost guidance is only provided on FOB basis. BHP C1 unit costs have been restated as of FY26 to include inventory movements as noted in the accompanying Results Announcement.

(2) FY26/CY25 real cost performance vs baseline is calculated using reported Pilbara annual iron ore shipments, multiplied by the differential between reported unit costs and inflation adjusted FY22/CY21 unit costs.

Slide 18 – Turning operational excellence into margin expansion…

(1) All-in sustaining costs for copper defined as the sum of C1 costs and sustaining capital expenditures. Copper C1 costs: direct cash costs for mining, milling and concentrating, leaching, SxEW, on-site admin and expenses, essential off-site services, smelting/refining charges, freight, marketing, property and severance taxes (that are not profit-related). Escondida costs are on a 100% basis.

(2) Iron ore price refers to annual Fines 62% (FOB Australia), prices prior to 2009 omitted as they reflect benchmark contract equivalents. All-in sustaining costs for iron ore defined as the sum of C1 costs and sustaining capital expenditures. Iron ore C1 costs: direct cash costs for mining, processing, transport, pelletising, port and overhead. Note that costs exclude ocean freight.

(3) Aggregate WAIO costs calculated as a weighted average (by production) of the costs for each specific mine. WAIO costs are on a 100% basis and costs exclude ocean freight.

Slide 19 – …and resilient cash flow through the cycle

(1) Post-tax, unlevered free cash flow for BHP Group, after subtracting dividends paid to non controlling interests. Operating Cash Flow includes positive cash contributions from Antamina JV. NOJVs investing CF includes cash flow contributions into Vicuña JV, Resolution JV as well as Samarco obligations classified as investing CF. Free cash flow is a non-IFRS financial measure. For further information refer to 'Non-IFRS financial information' in the BHP Financial Report for the year ended 30 June 2026.

(2) BHP internal analysis for spot, consensus and 3-year low scenarios based on 10 August 2026 spot prices, average of UBS FY27-30 consensus prices and long-term consensus commodity prices as of May 2026. 3-year low prices based on FY23-26 inclusive.

Slide 20 – Enhancing returns through disciplined capital allocation

(1) BHP underlying EBITDA margin (excluding third party products). On a total operations basis. 25-year average FY02 to FY26 (inclusive). Underlying EBITDA margin is non-IFRS information. There may be differences in the manner that third parties calculate or report this information compared to BHP, which means third-party data may not be comparable to our data. For further information refer to 'Non-IFRS financial information' in the BHP Financial Report for the year ended 30 June 2026.

(2) Refers to US$4.3 bn realised by completing the Antamina silver streaming transaction and a US$2 bn binding agreement BHP entered with Global Infrastructure Partners (GIP), in relation to BHP's share of Western Australia Iron Ore's (WAIO) inland power network. Completion of the agreement with GIP is expected in early FY27, subject to certain regulatory approvals including Foreign Investment Review Board approval. The potential to unlock up to ~US$10 bn in undervalued capital through infrastructure linked transactions, sales of substantial by-products, divestments of non-core assets and future growth investments represents our current aspiration and is not intended to be a projection or forecast.

(3) Proceeds received from sale of assets in FY26 comprises the divestment of the Carajas assets received on completion, contingent consideration received for the divestment of the Blackwater and Daunia mines, sale of BHP's equity stake in SolGold and 7% sell-down of BHP's equity stake in Ministers North.

Slide 21 – A capex program set to deliver 5% p.a. copper growth

(1) See "Forward-looking production information, assumptions and copper equivalent methodology" on slide 37.

(2) For the purposes of the Capital Allocation Framework, 'maintenance and decarbonisation capital' is comprised of 'deferred stripping' and a portion of 'baseline sustaining' capital, which for FY26 was US$1.7 bn (FY25: US$1.8 bn), and for FY27 is expected to be ~US$1.7 bn.

(3) Capital and exploration expenditure guidance is subject to movements in exchange rates. Medium term refers to FY29 – FY31 average. Estimates are in nominal dollars.

Slide 22 – BHP's copper capex program is self-funded

(1) Post-tax, unlevered free cash flow for BHP's copper assets, after subtracting dividends paid to non controlling interests. Segment and asset level free cash flow excludes centrally managed interest and taxes reported under Group and Unallocated (G&U).

(2) Escondida, Pampa Norte and Copper SA potential production inclusive of the growth programs outlined in slide 40 – "Best suite of organic copper projects". Vicuña JV cash flows included on an attributable basis (50%) based on potential production and timelines disclosed in the Vicuña Integrated Technical Report 2026. As at 30 June 2026, BHP has not declared any Mineral Reserves for Vicuña and most Mineral Resources are inferred. Antamina JV (33.75%) and Resolution JV (45%) cash flows included on an attributable basis. BHP declared a Mineral Resource for Resolution of 1.86Bt at 1.52% copper in its resources and reserves statement for the first time in FY26.

(3) FY27-31 free cash flow considers prices based on an average of FY27-30 consensus price and long-term consensus commodity price forecasts from UBS as of May 2026; copper US$5.40/lb and gold US$4,077/oz. FY32-35 free cash flow considers prices based on long-term commodity price forecasts from UBS as of May 2026; copper US$4.76/lb and gold US$3,354/oz.

Slide 24 - WAIO and BMA: tier-1 assets underpin resilience

(1) Source: Wood Mackenzie Q2 2026. BHP C1 unit costs have been restated as of FY26 to include inventory movements as noted in the accompanying Results Announcement.

(2) Calculated based on long-term consensus iron ore price.

(3) Medium term refers to sustained production of >305 Mtpa (100% basis) by Q4 FY28 and we expect to achieve production of >305 Mt in FY29. Unit costs are expected to be <$19.00/t in FY29, based on exchange rate of AUD/USD 0.70 (guidance). FY27e refers to mid-point of FY27 guidance range for both production and unit costs.

(4) Medium term refers to a five-year horizon and assumes production of 43–45 Mtpa (100% basis) and unit costs of <US$120/t, based on exchange rate of AUD/USD 0.70 (guidance). FY27e refers to mid-point of FY27 guidance range for both production and unit costs. Improvement comprises a combination of increased volumes and productivity benefits, which together more than offset inflationary impacts.

Footnotes

Slide 25 – The attractiveness of Jansen and potash

(1) Escondida, Copper SA and WAIO EBITDA margins reflect underlying EBITDA margins for FY26. Jansen reflects an approximate range of the combined Stage 1 and 2 underlying EBITDA margin over the life of mine at consensus prices (average of CRU and Argus forecasts).

(2) Grey shaded areas reflect an approximate average of EBITDA margins for the lithium, aluminum, nickel and zinc businesses of top 3-5 producers, per S&P Capital IQ and Wood Mackenzie, and are based on latest published disclosure available as of 29 July 2026. There may be differences in the manner that third parties calculate or report EBITDA data compared to BHP, which means third-party data may not be comparable with our data.

(3) Life of mine is estimated based on Ore Reserves and Mineral Resources and subject to full conversion of resources into reserves and assuming a nominal production rate. Only applicable to BHP assets shown – Escondida, Copper SA, WAIO and Jansen (Stage 1 + 2).

(4) Reflects the correlation between monthly iron ore and the other listed commodity price returns over the 10-year period ending 30 June 2026.

Slide 26 – BHP's project delivery track record is solid

(1) Per Bloomberg Intelligence, data is as of 31 July 2026 and based on a sample including 5-6 projects per company that i) commissioned from 2016 onwards; ii) have disclosed capital expenditures above US$300 mm; and iii) have sufficient public disclosure to assess delivery against original budget and schedule. Projects are considered on time if commissioned within 6 months of the original schedule. Projects are considered on budget if the latest capital expenditure budget is within 11% of the initial budget. The evaluated sample represents ~US$80 bn of aggregate project capital expenditures.

(2) Size of dotted circles are approximate representations of the capital expenditures in the chart data.

(3) Analysis considers Jansen Stage 1.

Slide 27 – Expanding the world's largest copper business

(1) Potential FID as early as end of 2026 for Vicuña Stage 1.

(2) Total production out of the facility. Average after ramp-up - FY34 to FY43 ENC specific production. 'PCF' refers to 'pre-commitment funding' approved by the BHP Board for BHP share.

(3) Represents potential production output from Spence SCPY and ripios dump projects, plus Cerro Colorado restart. Refer to slide 40 for details.

(4) BHP declared an ASX Mineral Resource for Resolution of 1.86 billion tonnes at 1.52% copper for the first time in FY26.

Slide 28 – Escondida: world-class asset quality and operating capability

(1) BHP share approved by the BHP Board.

(2) Based on FY34 to FY43 average production. Potential CuEq production profiles are calculated using UBS long-term consensus prices as of May 2026: copper $4.76/lb, gold $3,354/oz, silver $45/oz. Production profile is associated to production out of the facility, not asset-level incremental production.

(3) IRR calculated using UBS long-term consensus prices as of May 2026: Copper $4.76/lb.

(4) Indicative payable copper production capacity. Medium-term refers to an average for FY28 – FY31.

(5) Brownfield copper project range includes: Centinela Second Concentrator, QB2 and Quellaveco.

Slide 29 – Copper SA: growing production, cash flow and returns

(1) FY22 onwards calculated using UBS fixed long-term consensus prices as of May 2026: copper US$4.76/lb, gold US$3,354/oz, silver US$45/oz, uranium US$82/lb.

(2) Segment and asset level free cash flow excludes centrally managed interest and taxes reported under Group and Unallocated (G&U). Free cash flow is a non-IFRS financial measure. For further information refer to 'Non-IFRS financial information' in the BHP Financial Report for the year ended 30 June 2026.

Slide 30 – Vicuña: Advancing to Stage 1 FID

(1) Capex on a real basis. Inclusive of Stages I, II and III. Potential production and timelines disclosed in the Vicuña Integrated Technical Report 2026. Potential life of mine based on Mineral Resources only.

(2) Indicative production output based on CY/FY2026 guidance. Escondida comprises mid-point of FY27 copper guidance as disclosed in BHP Q4 FY26 Operational Review, including CuEq by-products.

(3) See "Forward-looking production information, assumptions and copper equivalent methodology" on slide 37.

Slide 31 – BHP: an attractive investment case

(1) BHP underlying EBITDA margin (excluding third party products). Peer data compiled from publicly available information (e.g. company reports). Peers include: Anglo American, Glencore (excl. Marketing), Rio Tinto, Vale.

(2) BHP underlying EBITDA margin (excluding third party products). On a total operations basis. 25-year average includes all full-year reporting periods from FY02 to FY26 (inclusive). Underlying EBITDA margin is non-IFRS information. There may be differences in the manner that third parties calculate or report this information compared to BHP, which means third-party data may not be comparable to our data. For further information refer to 'Non-IFRS financial information' in the BHP Financial Report for the year ended 30 June 2026.

(3) Based on announced shareholder returns paid from FY17 – FY26 inclusive of the H2 FY26 dividend determined.

(4) See "Forward-looking production information, assumptions and copper equivalent methodology" on slide 37.

(5) Represents WAIO EBITDA margin based on iron ore (US$/wmt, FOB) sales linked to index pricing. Lowest cost major iron ore business based on BHP internal analysis based on WAIO C1 reported unit costs compared to publicly available unit costs reported by major peers (including Fortescue, Vale and Rio Tinto), adjusted based on publicly available financial information. BHP C1 unit costs have been restated as of FY26 to include inventory movements as noted in the accompanying Results Announcement.

(6) BHP reported copper production on a consolidated basis for the year ended 30 June 2026 (FY2026) relative to peer reported copper production data for CY2025 on a consolidated basis compiled from Wood Mackenzie and publicly available information (company reports). Peers include: Anglo American, Antofagasta, Codelco, Freeport, Glencore, Rio Tinto, Southern Copper, Teck. Refer to Competent Person Statement: Copper Mineral Resources on slide 55 and 56.

(7) First production from Jansen Stage 1 is expected to be delivered in mid-CY27. Jansen Stage 2 production is expected in FY31. Jansen Stage 1 and Stage 2 is forecast to be first quartile once it reaches full production (8.5 Mtpa), and contribute US$1 bn EBITDA p.a. per stage at long-term consensus price of US$330/t, real 1 Jul 2026 using an average of CRU and Argus long-term prices.

Footnotes

Forward-looking production information, assumptions and copper equivalent methodology

Only information expressly identified as production guidance or a production target constitutes BHP production guidance or a production target, as applicable. Unless otherwise stated, information is not intended to be a projection, forecast or production target. All other forward-looking production figures, ranges, growth rates, capacities, profiles and pathways in this presentation represent BHP's current aspirations, estimates or illustrative pathways, as applicable, including the (i) estimated 3 – 4% Group CuEq CAGR from FY27 to FY35; (ii) the estimated ~5% Copper segment CuEq CAGR over that period; (iii) the pathway to ~2 Mtpa of attributable copper production by the mid-2030s; and (iv) the Copper South Australia and Vicuña future production profiles.

Unless otherwise stated, the following assumptions apply to the forward-looking production information in this presentation:

- Group CuEq growth from FY27 to FY35 includes BHP's attributable share of production from BHP's assets and non-operated joint ventures and excludes NSWEC, Carajás and WA Nickel. Copper equivalent production includes contribution from by-products and is calculated using UBS long term consensus prices as of May 2026 of US$4.76/lb for copper, US$3,354/oz for gold, US$85/t for iron ore, US$204/t for steelmaking coal and US$360/t for potash.
- Copper segment CuEq growth from FY27 to FY35 is based on BHP's attributable share of production from BHP's copper assets and from non-operated joint ventures. Copper equivalent production for this aspiration includes contribution from by-products and is calculated using UBS long term consensus prices as of May 2026 of US$4.76/lb for copper, US$3,354/oz for gold, US$45/oz for silver, US$17/lb for molybdenum and US$82/lb for uranium.

Unless otherwise stated, forward-looking production information includes potential increases in production rates, as well as potential production from BHP's assets and non-operated joint ventures and exploration, and is subject to the completion of technical studies to support Mineral Resource and Ore Reserves estimates, capital allocation, regulatory approvals, market capacity, and, in certain cases, the development of exploration assets, which factors are uncertain.

Project-specific Vicuña CuEq information is presented on a 100% project basis and uses the fixed prices of US$4.60/lb for copper, US$3,300/oz for gold and US$40/oz for silver, consistent with the consensus forecasts applied in the Vicuña Integrated Technical Report 2026, dated 16 February 2026 (the "Vicuña PEA"). Vicuña production included in Group or Copper segment attributable-production information reflects BHP's 50% interest. The Vicuña PEA is preliminary in nature and includes Inferred Mineral Resources that are considered too speculative geologically to support classification as Mineral Reserves under ASX or SEC reporting regulations. The PEA does not establish Mineral Reserves or demonstrate economic viability, and there is no certainty that estimates will be realised. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability.

References to consensus figures are not based on BHP's own opinions, estimates or forecasts and are compiled and published without comment from, or endorsement or verification by, the Group.

Refer also to the "Forward-looking statements" section on slide 2 and the risk factors in the BHP Annual Report 2026.

Commodity exposure aligned with long-term value creation

A portfolio increasingly shaped by future facing commodities, with copper EBITDA contribution exceeding 50%

Global megatrends…

Population growth

Urbanisation

Increased living standards

Data centres and AI

Decarbonisation and the Energy transition

… drive our choices…

Iron ore

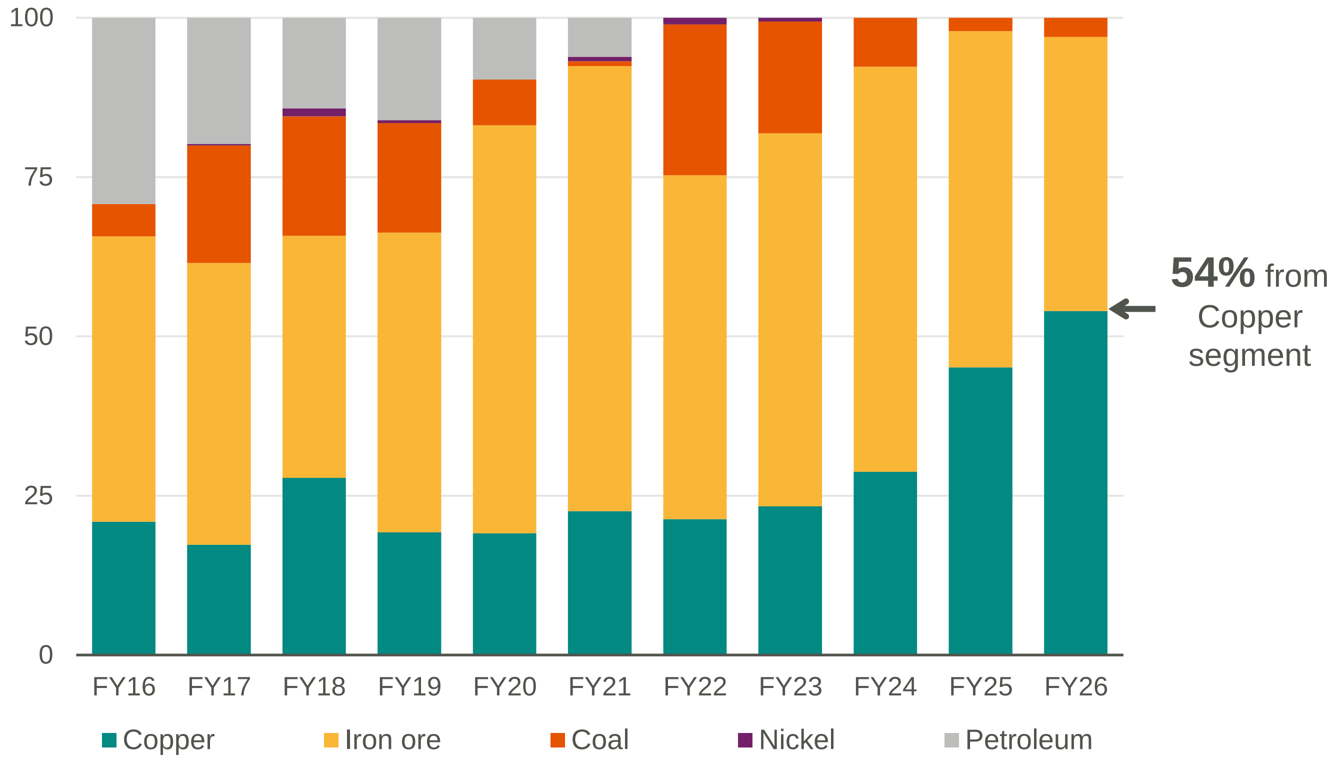
Steelmaking coal

Copper

Potash

… as we focus our portfolio on attractive commodities

EBITDA by commodity[1]
(%)



1. Percentage contribution to Group Underlying EBITDA, excluding Group and unallocated items for FY24 onwards.

Strong returns supported by disciplined capital allocation

A decade of disciplined capital allocation…

Portfolio

Operating productivity | Capital productivity

Net operating cash flow

Maintenance and decarbonisation capital

Strong balance sheet

Minimum 50% payout ratio dividend

Excess cash

Balance sheet | Additional dividends | Buy-backs | Organic development | Acquisitions/ (Divestments)

..has delivered returns of >US$115 bn to our shareholders

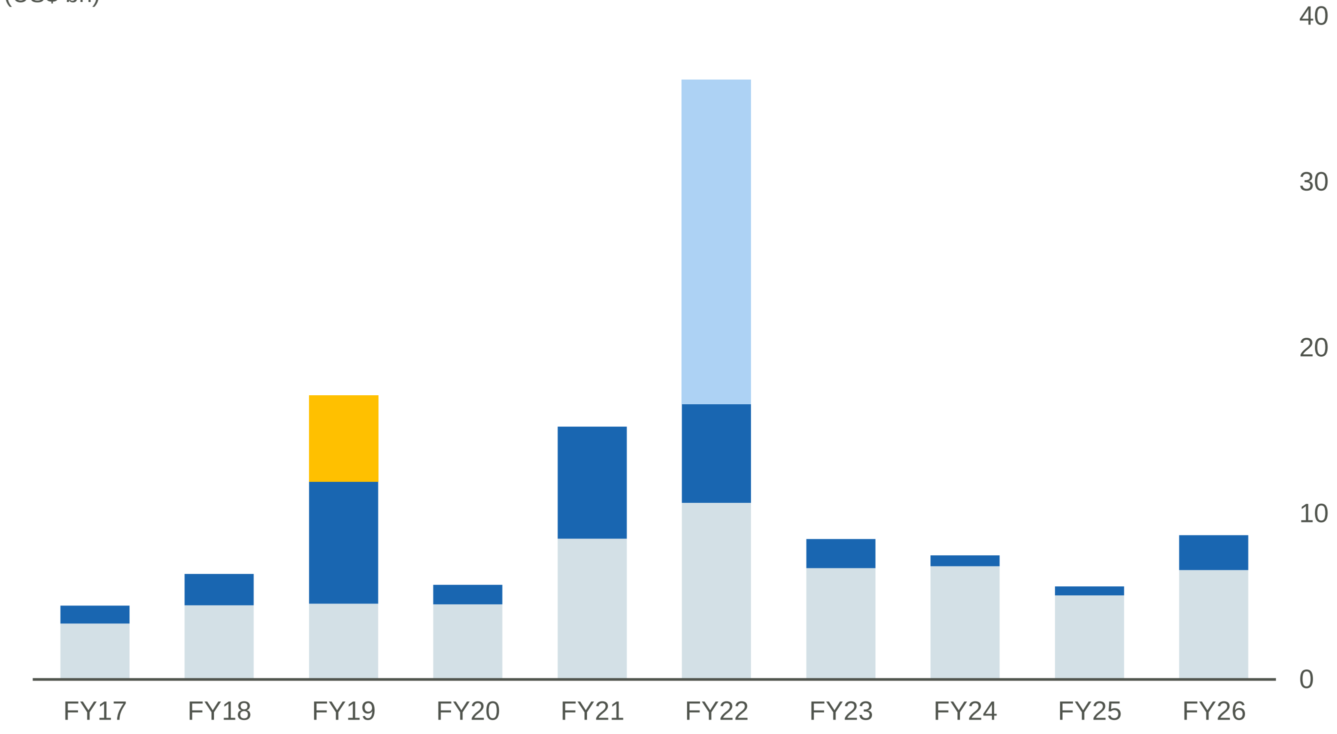
US$61 bn Minimum dividend

US$29 bn Additional dividends

US$20 bn Petroleum demerger

US$5 bn Buy-backs

Announced shareholder returns
(US$ bn)



Best suite of organic copper projects

A portfolio of low capital intensity, high returning organic copper growth projects which can be sequenced and optimised

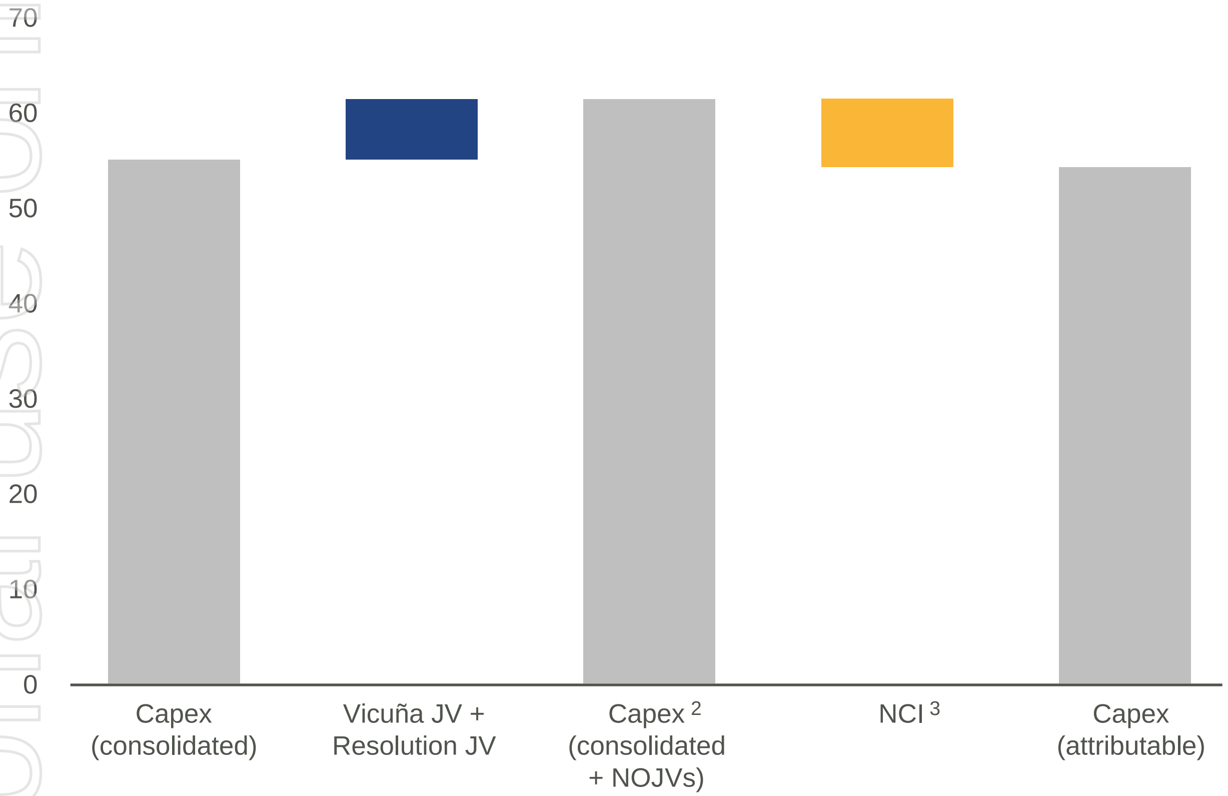
	Estimated capital expenditure (US$ bn[1])	Estimated capital intensity (US$k/t CuEq[1])	Potential FID (Final Investment Decision)	Potential first production (year)	Potential production profile (ktpa Cu)[2]
Projects					
Escondida New Concentrator *Construction of new concentrator to replace Los Colorados*	5.4 – 6.3	19 – 22	CY27 – 28	CY31 – 32	230 – 270 *260 – 300 CuEq*
Vicuña (100%) – Stage I *Construction of district mill*	7 – 8[3]	20 – 30	~CY26	CY30	~200 *~300 CuEq*
Spence chalcopyrite leaching (SCPY & ripios dump) *Sulphide leaching technology to extend cathode production life*	0.6 – 0.9	11 – 18	CY26 *(approved June-26)[4]*	CY28	40 – 60 *40 – 60 CuEq*
Copper SA Phase 1 Growth *Smelter and Refinery Expansion[5]*	3.2 – 4.1	*Not applicable*	CY27	CY32	380 – 500 Cu *630 – 770 CuEq*
Copper SA Phase 1 Growth *Mines and Concentrators (Carrapateena and Olympic Dam)[6]*	5.8 – 7.5	18 – 23	CY28 | CY29	CY29	~220 Cu *~330 CuEq*
Cerro Colorado restart *Capital-efficient restart supported by value-based optimisation*	1.4 – 2.0	16 – 22	CY28 – 31	CY31 – 34	74 – 80 *74 – 80 CuEq*
Vicuña (100%) – All Stages *Stages I, II and III*	~18	20 – 30	CY27 – 2030s	CY30 – mid 2030s	~500 *~800 CuEq*
Copper SA Phase 2 Growth *Mines and Concentrators (i.e. Oak Dam, OD Deeps)*	4.5 – 5.8	20 – 26	CY32	CY38	~190 Cu *~230 CuEq*

1. All estimated capital expenditures and capital intensities are quoted on a real basis (1 Jul 2026), except for Escondida, Spence and Cerro Colorado estimated capital expenditures which are quoted on a nominal basis to align with the BHP Chile Site Visit in November 2024. Capital expenditure excludes commercial commitment investments (for example leases and outsourced infrastructure). Capital intensities are quoted on a real basis (1 Jul 2026).
2. Production outputs based on 10-year average for all projects except for Vicuña (100%) – Stage I, which uses production outputs based on a 5-year average due to Stage 1 production post-5 years not reported separately from Stage 3 production in Vicuña study. Potential CuEq production profiles are calculated using fixed long-term UBS long-term consensus prices as of May 2026: copper $4.76/lb, gold $3,354/oz, silver $45/oz, except for Vicuña JV, which is calculated based on the Vicuña metal prices of copper $4.60/lb, gold $3,300/oz and silver $40/oz. Production profile is associated to production out of the facility (Escondida: ENC; Spence: Cathodes), not asset-level incremental production. See 'Forward-looking production information: assumptions and copper equivalent methodology' on slide 37.
3. Vicuña did not estimate a range for Stage 1 capex. BHP applied a range of -5% to +10%.
4. Spence SCPY FID was approved in June 2026. Ripios dump project is still subject to FID approval.
5. Smelter sizing subject to Final Investment Decision, with remaining concentrate sold to market. Copper SA Phase 1 Growth potential production figures disclosed are non-cumulative.
6. FID for Carrapateena in CY28 and Olympic Dam in CY29. First ore production at Carrapateena block cave in CY29. Carrapateena metrics representative of 12Mtpa Block cave.

NOJV capital investment focused on copper

Capital profile reflects the inclusion of attributable capital investment to grow in future-facing commodities

Capital expenditure[1]
(US$ bn, cumulative capex FY27 – FY31)



Copper

Projects in execution and under study that could deliver **~2 Mtpa** of attributable production

- Chilean Copper
- Copper SA
- Vicuña
- Antamina
- Resolution

Potash

~8.5 Mtpa of potash production from **Jansen**

Iron ore – WAIO

>305 Mtpa

Steelmaking coal

43 – 45 Mtpa

1. Cumulative capital expenditure guidance announced in FY27.
2. Cumulative capital expenditure consolidated on an accounting basis including NOJVs investing cashflows funded by BHP.
3. NCI – Non controlling interests include Escondida and WAIO.

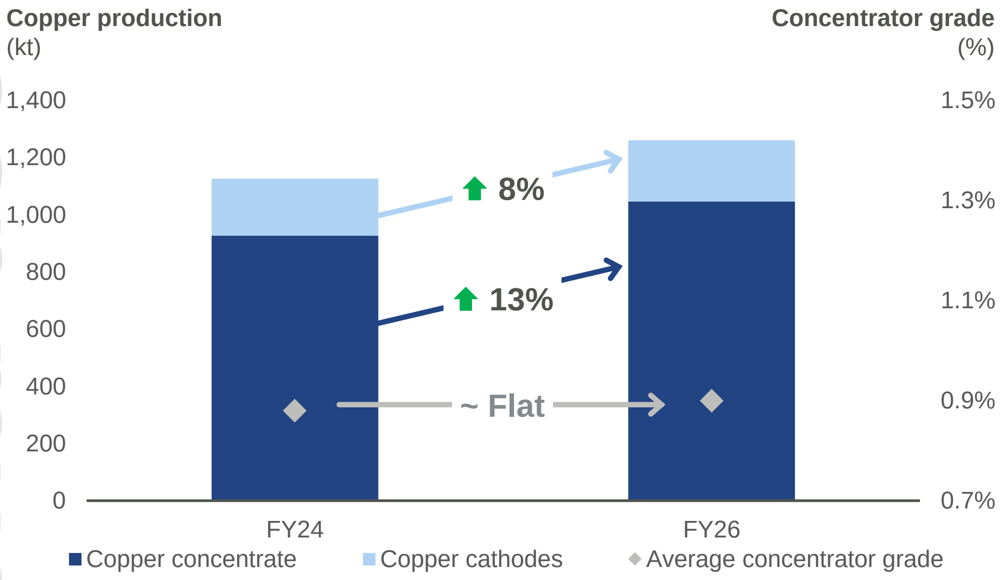
BOS: significant value upside from existing asset base

Embedding BOS within Escondida has delivered higher throughput and production despite flat grades since FY24

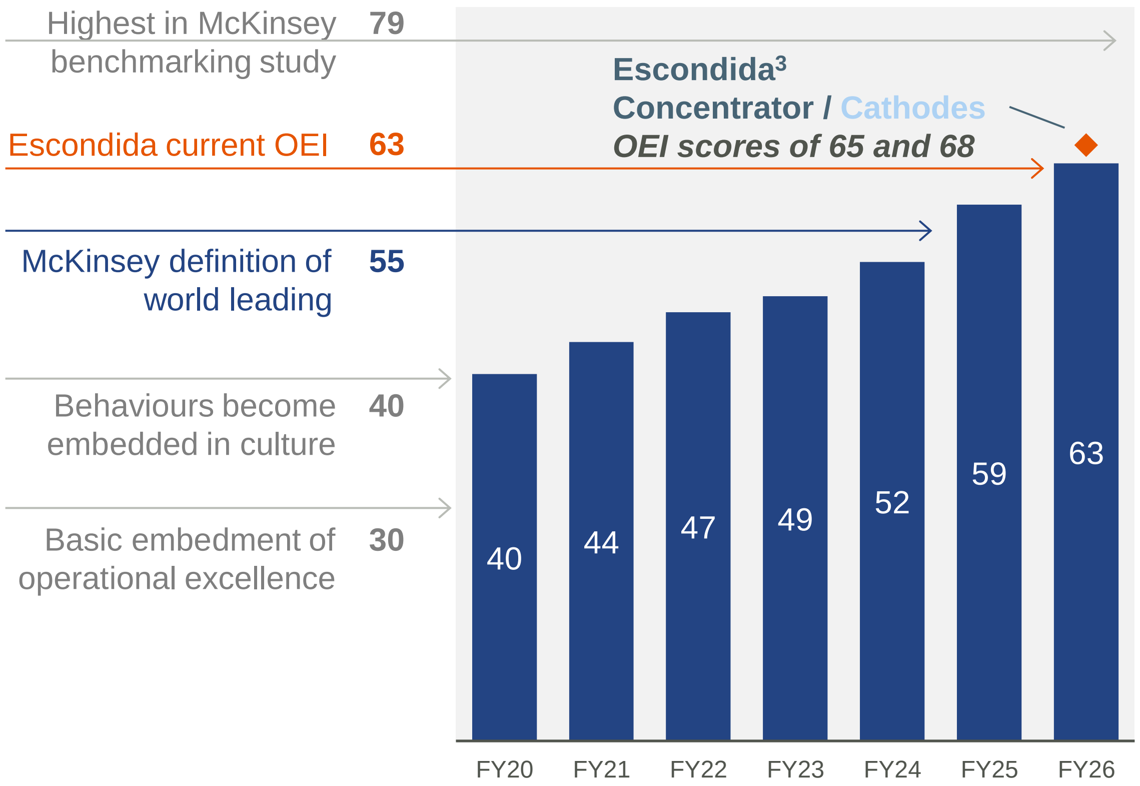
Escondida's productivity improvements have outperformed grade

Since FY24

⬆ 12%	⬆ 8%	⬆ 13%	~ Flat
Total copper production	Cathode production	Concentrate production	Average concentrator grade



Escondida Operational Excellence Index (OEI)[1] and McKinsey benchmarking[2]



1. In 2023 Escondida Cathodes (Electrowinning team) was awarded a Shingo Prize. This prize is awarded to businesses that demonstrate 3 years of sustained high performance by integrating the Shingo Model principles into their culture and operations. The BHP OEI assessments are conducted by a team of internal BHP assessors trained and coached by the senior McKinsey OEI assessor. They use McKinsey's dedicated maturity assessment tool, process and system which is similar in nature to the Shingo Prize assessments and benchmarked across more than 1,200 individual assessments. There are approximately 70 global companies actively using the McKinsey benchmarking tool today.
2. McKinsey's Operational Excellence Index (OEI) provides a benchmark for establishing operational performance baselines and measuring improvements over time. A score above 55 (out of 100) is among the best operational-excellence organisations in the world.
3. Escondida OEI 63 relates to the Escondida asset total. OEI of concentrator and cathodes operations at 65 and 68 respectively.

BOS makes improvement an everyday priority

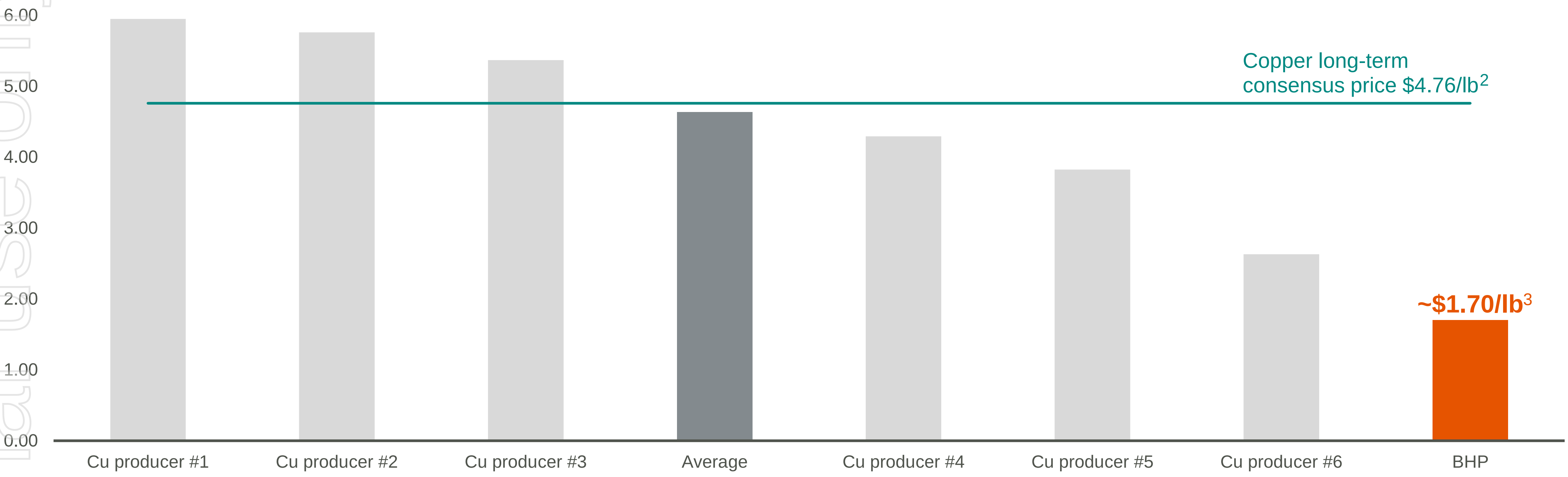
~7,000 productivity improvement initiatives have been delivered across the enterprise, driving >US$5 bn of initial year cost savings

	Cost improvement examples	Cost saving (US$m p.a.)
Copper Escondida	- Improved congestion at four key mine intersections, improving traffic flow and signage, enabling removal of trucks from the fleet.	21
	- Developed digital tool to reduce truck failures, increasing preventive maintenance and reducing the cost of replacing critical components.	6
Copper Spence	- Implemented a new system to monitor tyre condition, changing road management and inspection processes, extending tyre life by 39%.	4
	- Switched from a photoelectric steel ball counting system in the concentrator to a counting system using artificial vision, reducing consumption of steel balls.	2
Copper Copper SA	- Reduced mill energy consumption by installing larger vortex finders for a coarser grind, improving discharge efficiency and increasing crusher utilisation.	4
Iron ore WAIO	- Deployed engine management software across the locomotive fleet, improving fuel burn control, realising a 3% improvement in diesel efficiency.	3
Steelmaking coal BMA	- Site switches engine oil products, extending oil change intervals, reducing maintenance downtime and in-field oil changes without impacting equipment.	2

Copper pure play FCF break-even prices

Our break-even copper price is ~US$1.70/lb vs copper pure plays' at ~US$4.60/lb, now near long-term consensus price

FCF break-even copper price[1]
(US$/lb)

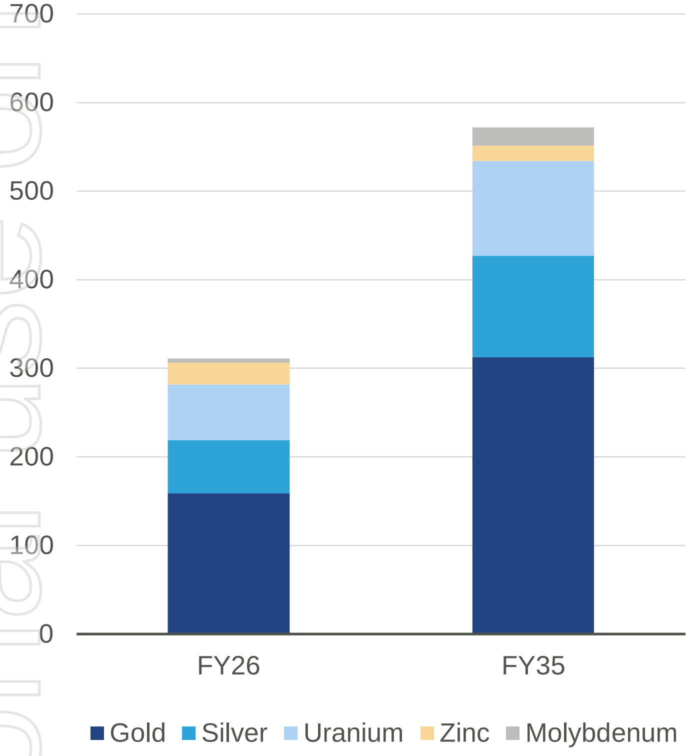


Source: Scotiabank, company reports, copper producers include Antofagasta, Capstone, First Quantum, Freeport-McMoRan, Hudbay and Lundin Mining.
1. Average of CY/FY 2026 and 2027.
2. Long-term consensus price from UBS, as of May 2026.
3. FCF break-even copper price at consensus iron ore US$91/t and potash US$302/t..

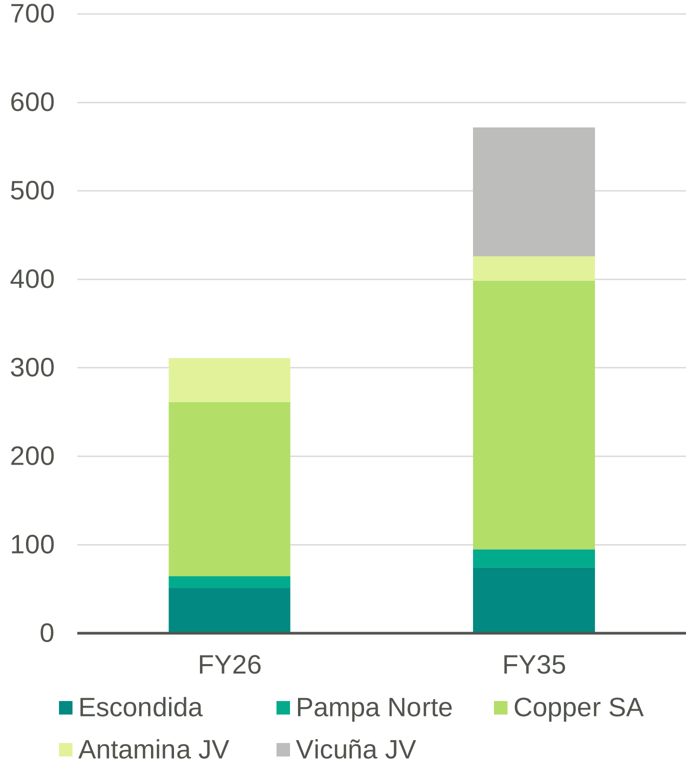
Significant copper asset by-product contribution

Copper asset growth could deliver a ~80% increase in by-product production on a copper equivalent basis by the mid 2030s

Attributable by-product CuEq production at copper assets by commodity[1]
(kt)



Attributable by-product CuEq production from each copper asset[1]
(kt)



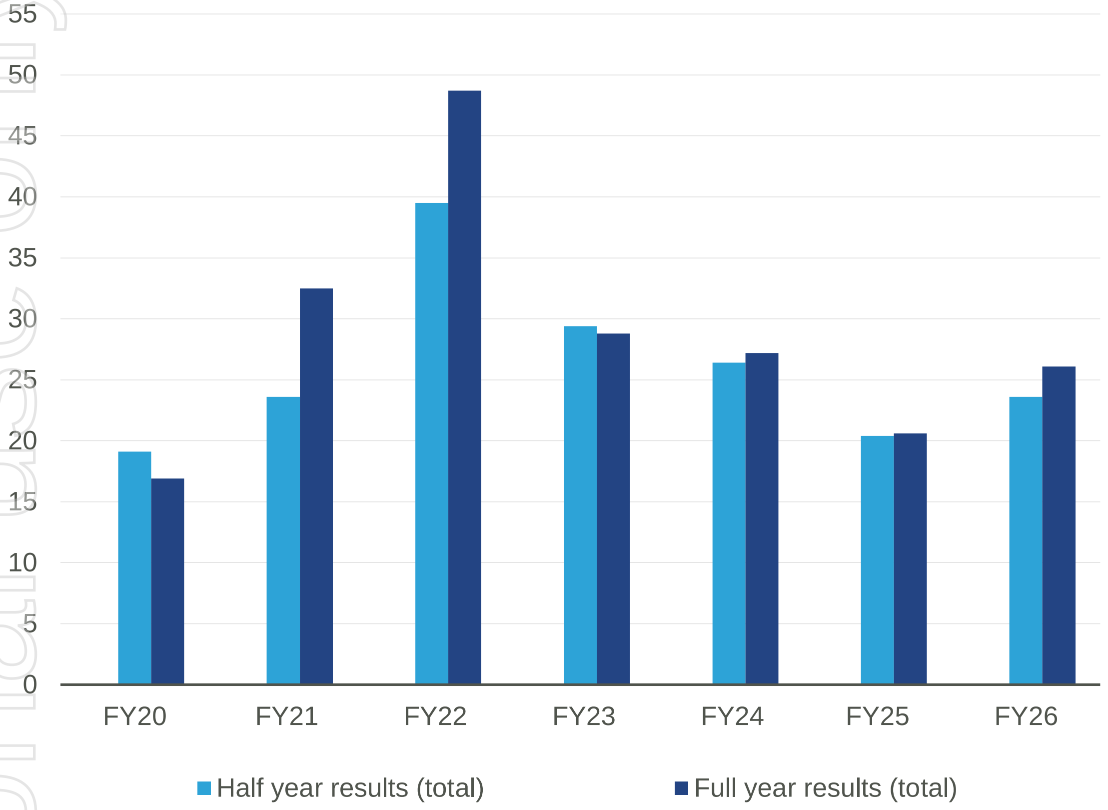
- Potential to add up to ~250 ktpa of additional CuEq by-product production by mid 2030s
- By-products expected to represent 15 – 20% of total copper asset CuEq production
- Copper SA and Vicuña resources have significant by-product exposure, particularly to gold

1. Attributable CuEq production based on internal estimates includes by-products from Escondida (57.5%), Pampa Norte, Copper SA, Antamina JV (33.75%) and Vicuña JV (50%). CuEq production for this aspiration includes contribution from by-products and is calculated using fixed long-term UBS consensus prices as of May 2026 of US$4.76/lb for copper, US$3,354/oz for gold, US$45/oz for silver, US$17/lb for molybdenum and US$82/lb for uranium. See "Forward-looking production information, assumptions and copper equivalent methodology" on slide 37.

Return on Capital Employed

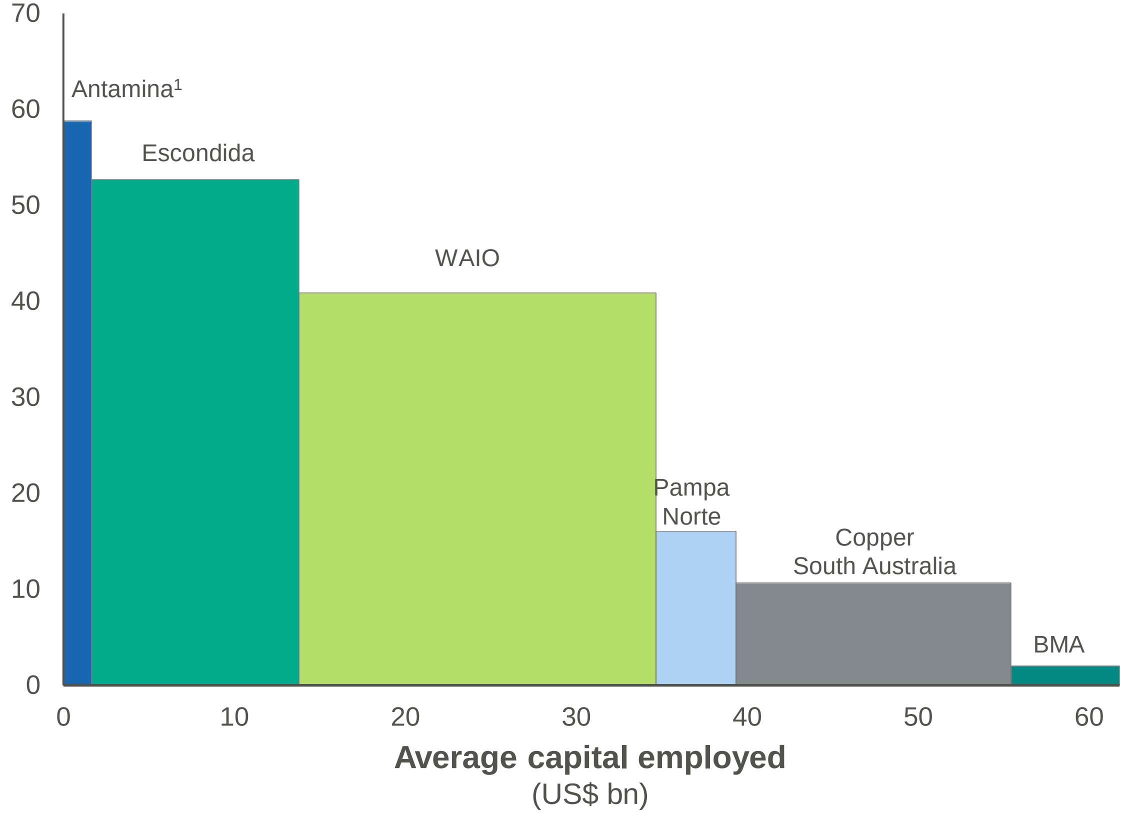
ROCE of 26% for FY26

ROCE
(%)



Note: ROCE represents profit after tax excluding exceptional items and net finance costs (after tax), which are annualised for half year results, divided by average capital employed. Average capital employed is net assets less net debt for the last two reporting periods.

ROCE by asset
(%)

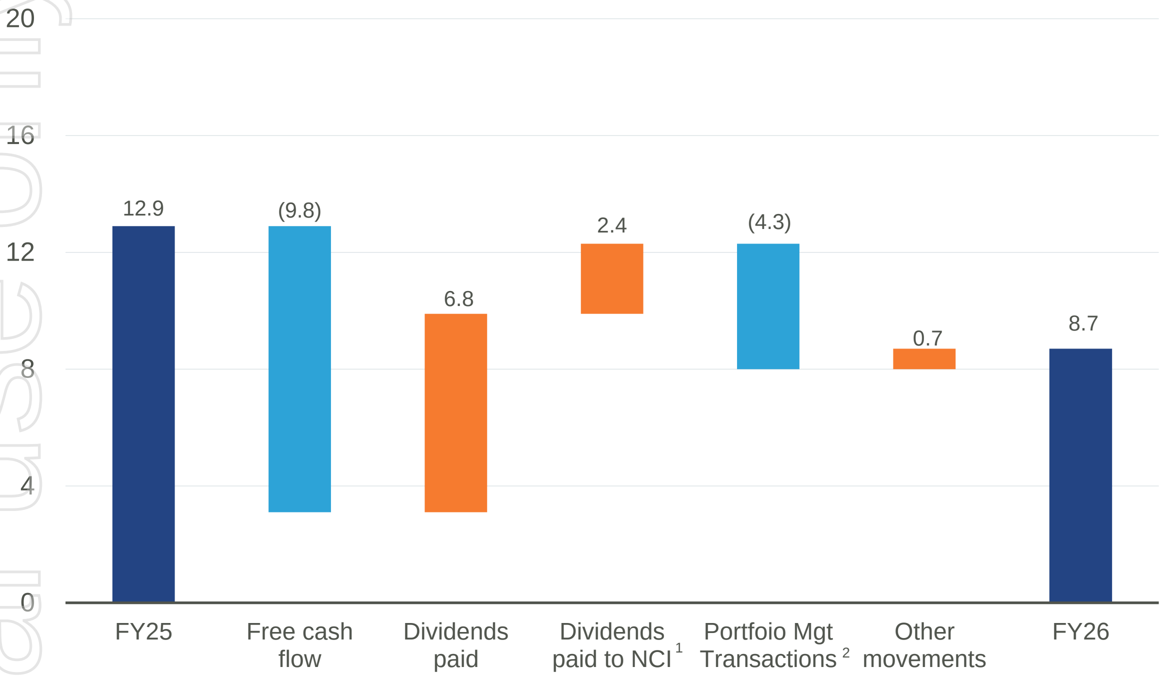


1. Antamina: average capital employed represents BHP's equity interest.
Note: NSWEC has not been shown as ROCE is distorted by negative capital employed due to the rehabilitation provision being the primary balance remaining on Balance Sheet following previous impairments. Jansen has not been shown as it is under development. Western Australia Nickel ROCE has not been shown following the Group's decision to temporarily suspend operations

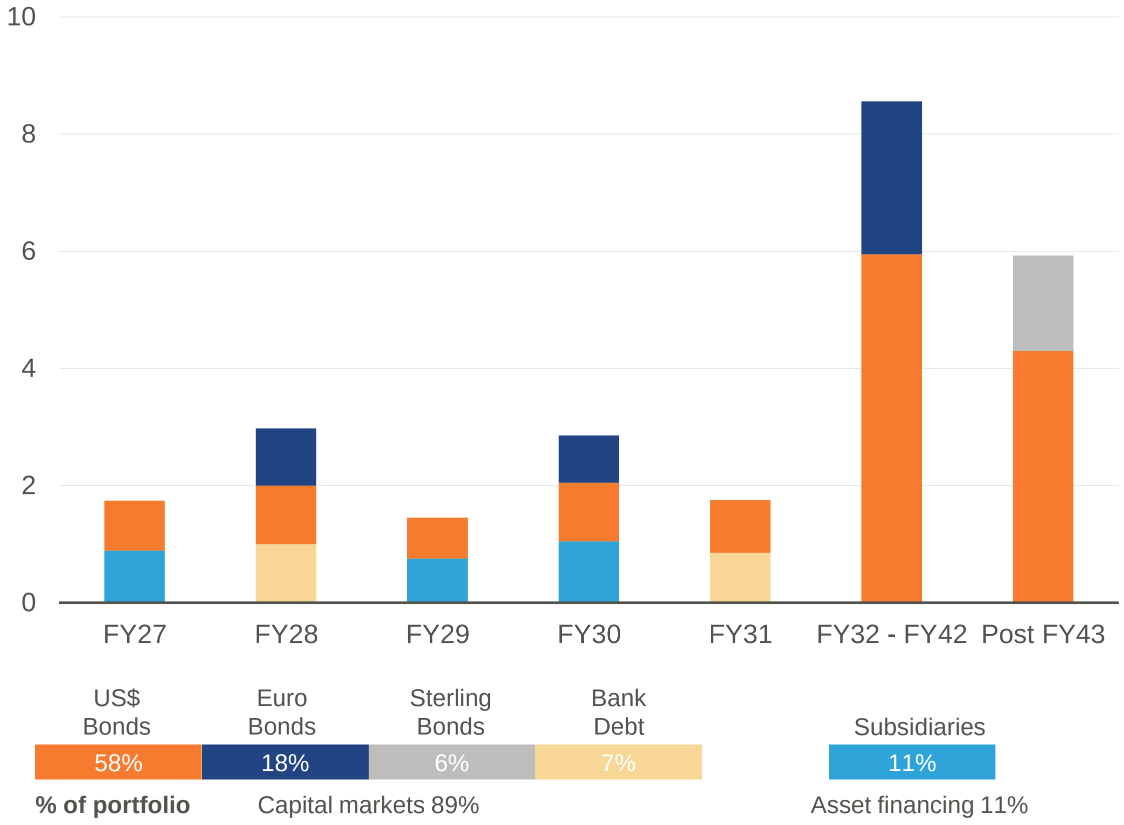
Balance sheet

Net debt of US$8.7 bn and gearing of 13.4%

Movements in net debt
(US$ bn)



Debt maturity profile[3]
(US$ bn)



1. NCIs: dividends paid to non-controlling interests of US$2.4 bn predominantly relate to Escondida.
2. Portfolio Management Transactions: Reflects net cashflow from Antamina Silver Streaming Agreement.
3. Debt maturity profile: all debt balances are represented in notional USD inception values and based on financial years; as at 30 June 2026; subsidiary debt is presented in accordance with IFRS 10 and IFRS 11.

Key Underlying EBITDA sensitivities

Approximate impact[1] on FY26 Underlying EBITDA of changes of:	US$ m
US$1/t on iron ore price[2]	230
US$1/t on steelmaking coal price	12
US¢1/lb on copper price[2]	39
US$1/t on energy coal price[2,3]	15
AUD (AUD/US$0.01) operations[4]	154
CLP (USD/CLP10) operations[4]	27

1. EBITDA sensitivities: assumes total volume exposed to price; determined on the basis of BHP's existing portfolio.
2. EBITDA sensitivities: excludes impact of equity accounted investments.
3. EBITDA sensitivities: includes domestic sales.
4. EBITDA sensitivities: based on average exchange rate for the period applied to exposed revenue and operating costs.

BHP guidance

Copper	FY27e	Medium-term	
Copper production (kt)	1,650 – 1,800		(summary of operated assets below, includes Antamina 120 – 140kt in FY27e).
Escondida			
Copper production (kt, 100% basis)	1,000 – 1,100	900 – 1,000	
Unit cash costs (US$/lb)	1.20 – 1.50	1.30 – 1.60	Excludes freight and government royalties; net of by-product credits; FY27e based on an exchange rate of USD/CLP 890.
Spence			
Copper production (kt)	210 – 230	~235	
Unit cash costs (US$/lb)	2.40 – 2.70	2.10 – 2.40	Excludes freight; net of by-product credits; FY27e based on an exchange rate of USD/CLP 890.
Copper South Australia			
Copper production (kt)	290 – 320		
Unit cash costs (US$/lb)	0.30 – 0.80		Based on an exchange rate of AUD/USD 0.70 and by-product prices: gold US$4,300/oz, and uranium US$80/lb.
Iron Ore	**FY27e**	**Medium-term**	
Iron ore production (Mt)	260 – 272		WAIO 253 – 264 Mt, Samarco 7.5 – 8.0 Mt.
Western Australia Iron Ore			
Iron ore production (Mt, 100% basis)	286 – 298	>305	Sustained production of >305 Mtpa (100% basis) from Q4 FY28. We expect to achieve production of >305 Mt in FY29.
Unit cash costs (US$/t)	20.25 – 21.75	<19.00	Excludes freight and government royalties, based on an exchange rate of AUD/USD 0.70, subject to movements in the diesel benchmark. Every US$10/bbl change in the diesel benchmark is estimated to have an ~US$0.15/t impact on unit costs. We expect to achieve unit costs of <US$19.00/t in FY29.
Sustaining capital expenditure (US$/t)		~7.0	Medium-term average; +/- 50% in any given year. Excludes costs associated CD6, operational decarbonisation, automation programs.
Coal	**FY27e**	**Medium-term**	
BMA			
Production (Mt, 100% basis)	37 – 41	43 – 45	
Unit cash costs (US$/t)	126 – 137	<120	Excludes freight and royalties; based on an exchange rate of AUD/USD 0.70, subject to movements in the diesel benchmark. Every US$10/bbl change in the diesel benchmark is estimated to have an ~US$1.10/t impact on unit costs.
NSWEC			
Production (Mt)	14 – 16		

Note: Medium-term guidance target refers to an average between FY28 and FY31 for Escondida and Spence, and is expected be achieved in FY29 for WAIO and by the end of the five-year medium-term horizon for BMA.

BHP guidance (continued)

Group	FY27e
Capital and exploration expenditure (US$ bn)	~11
Split by category:	
Deferred stripping	1.0
Baseline sustaining	3.2
Non-recurring sustaining	2.7
Growth	3.8
Exploration	0.3
Split by segment:	
Copper	5.4
Iron ore	3.1
Coal	0.5
Potash	2.0

Samarco: over a decade of reparation

BHP Brasil has been and remains dedicated to supporting reparation and compensation on the ground

US$7.8 bn

incurred by Samarco on reparation, compensation and payment of instalments to Public Authorities since October 2024

~632k

people have received approximately ~US$6.6 bn in compensation and financial aid since the 2015 Fundão dam failure

FY27 US$0.9 bn

FY28 US$0.5 bn

future cash flows under the Brazil Agreement
(BHP share)

Brazil Agreement
(100% basis)

Obligation to Pay
R$100 bn
(100% basis)

- R$17.7 bn (US$3.3 bn) paid since October 2024
- ~R$8.0 bn (~US$1.1 bn), inclusive of inflation, to be paid in FY27
- ~R$8.0 bn (~US$1.4 bn) allocated for eligible Traditional and Indigenous communities

Obligations to Perform
Estimate R$32 bn
(100% basis)

- R$24.0 bn (US$4.4 bn) incurred to 30 June 2026
- ~310k claims under new compensation system have already been paid. No proof of damages required.
- Community resettlement ~99.8% complete

UK court case

We continue to defend the UK group action

- ~ 40% of individual claimants in the UK group action have already been compensated in Brazil and signed full releases which were upheld by the UK court. These claims are in the process of being discontinued in the UK.
- The UK High Court found BHP liable under Brazilian law in relation to the 2015 Fundão dam failure. BHP continues to defend the UK group action.
- A second stage trial will decide whether losses claimed were caused by the dam failure. This trial is currently scheduled for April 2027 to March 2028.

Note: Amounts shown are total disbursements by Samarco on a 100% basis (unless it is presented as BHP share), which includes cash outflows as well as accruals relevant to the period from when the agreement was signed on 25 October 2024 to 30 June 2026. New compensation system payments reflect payments to 30 June 2026.
Future financial obligations are shown on a real, undiscounted and 100% basis and will accrue inflation at IPCA inflation rate.
Payments under the Brazil Agreement are made in Brazilian Reais. Payments will be made in Brazilian Reais. BHP Brasil's expected payments up to FY28 have been hedged to protect against potential FX volatility.

FY26 climate performance and highlights

We remain committed to pursuing our targets and goals

Tangible operational GHG emissions reductions and advancing trials to de-risk technology for future deployment

GHG

33% ⬇ 1ppt vs FY25[1]

Operational GHG emissions below FY20 baseline

In FY26, stable emissions performance at WAIO and Escondida partially offset higher emissions at BMA and NSWEC reflecting increased production and higher methane intensity.

Energy

80% renewables across BHP operated assets[2]

- Renewable electricity:
  Chile 100% | BMA 100%[3] | Copper SA 35% | WAIO Port Hedland up to 30%
- WAIO MOU with Yindjibarndi Energy Corporation to explore renewable solutions to support mining, rail and port electrification

Electrification & methane abatement

- Trialling some of the most advanced battery-electric haulage technologies globally available
- Progressing the BMA methane management program
- Building strategic partnerships to support access to future electrification technologies

Key FY26 value chain decarbonisation progress areas

Steelmaking

- Sustainability-related collaborations with 13 steelmakers, representing ~25% of reported global steel production in CY25[4]
- Progressed trials, pilots, studies across multiple pathways with potential for near zero emissions

Shipping

- **46% reduction in GHG emissions intensity** of BHP-chartered shipping of our products vs CY08 baseline
- Trial of pure biodiesel with lower GHG emissions abatement potential
- Widened suite of potential alternative fuel options: biofuel, LNG, methanol and ammonia

Direct Suppliers

- Product-level GHG emissions data from four strategic suppliers
- Improving visibility of upstream emissions

1. Our operational GHG emissions are the Scopes 1 and 2 emissions from our operated assets (excluding former OZL Brazil assets). Baseline year data and performance data has been adjusted for acquisitions, divestments and methodology changes up to the end of FY26. This provides the data most relevant to assessing progress against our operational GHG emissions medium-term target and differs from annual total operational GHG emissions inventory (unadjusted for acquisitions, divestments and methodology changes). We have transitioned to using a national residual mix emissions factor at our Australian assets which drove an adjustment to our operational GHG emissions; applying this adjustment to FY25 results in 34% reduction vs FY20 baseline (previously reported as 36%).
2. As evidenced by the surrender of renewable energy certificates. The adjusted figure for FY25 was 77%. For more information on the calculation refer to the BHP Annual Report 2026, Sustainability Report 7.6.3.
3. BMA has 100% renewable electricity as of 1 July 2026.
4. CY2025 data sourced from the World Steel Association.

Social value FY26

Driving shareholder value through opening up opportunities, increasing resilience and reducing risk

Our social value framework

Decarbonisation	Healthy environment	Indigenous partnerships	Safe, inclusive and future ready workforce	Thriving, empowered communities	Responsible supply chains
Operational GHG emissions	**Nature contribution**	**Indigenous procurement**	**Female representation[3]**	**Total economic contribution[4]**	**Standards & certifications**
↓ 33% from FY20 levels, baseline and performance data adjusted[1]	**246 k ha** **↑ 148 k ha YoY** Area under stewardship that has a formal management plan[2]	**US$1.0 bn** record spend with Indigenous suppliers	**41.5%** female employee representation across the Group	**US$50.8 bn** with US$44 bn paid to suppliers, contractors, employees, governments and voluntary investment in social projects	**Towards Sustainable Mining** Strong performance for BMA, WAIO, OD, BHP Corporate

1. Our operational GHG emissions are the Scopes 1 and 2 emissions from our operated assets (excluding former OZL Brazil assets). Baseline year data and performance data has been adjusted for acquisitions, divestments and methodology changes up to the end of FY26. Previously disclosed figures for FY25 were 8.7 Mt CO_2-e and a reduction of 36% against our FY20 baseline. The adjustment of the figure for FY25 is due to BHP transitioning from FY26 to the use of a national residual mix factor to calculate the Scope 2 market-based emissions for our Australian assets.
2. Area under stewardship that has a formal management plan that includes conservation, restoration or regenerative practices. It may include areas we stewarded for a period between FY23 and FY30 but have relinquished to a third party with the requisite expertise, and under conditions that create a high likelihood of durability of ongoing conservation, restoration or regenerative management practice.
3. Based on a 'point in time' snapshot of employees as at the end of the relevant reporting period.
4. During the year, we contributed US$44 bn to suppliers, contractors, employees, governments and voluntary investment in social projects across the communities where we operate. This was 87% of our total economic contribution with shareholder payments of US$6.8 bn (13%). For more information refer to the BHP Economic Contribution Report 2026.

Safety and social value indicators

Strengthening safety and pursuing our social value goals

Key safety indicators	Target/Goal	FY26	FY25
Fatalities	Zero work-related fatalities	0	0
High-potential injury (HPI) frequency[1]	Year-on-year improvement in HPI frequency	0.07	0.09
Total recordable injury frequency (TRIF)[1]	Year-on-year improvement in TRIF	4.5	4.5
Social value: key indicators scorecard[1]	**Target/Goal**	**FY26**	**FY25**
Operational GHG emissions ($MtCO_2$-e) [2]	Reduce operational GHG emissions by at least 30% from FY20 levels by FY30	9.4	9.3
Value chain GHG emissions (Scope 3): Committed funding in steelmaking partnerships and ventures to date (US$m)[3]	Steelmaking: 2030 goal to support industry to develop steel production technology capable of 30% lower GHG emissions intensity relative to conventional blast furnace steelmaking, with widespread adoption expected post-CY30	186	171
Value chain GHG emissions: Reduction in GHG emissions intensity of BHP-chartered shipping of our products from CY08 (%) [4]	Maritime transportation: 2030 goal to support 40% GHG emissions intensity reduction of BHP-chartered shipping of BHP products	46	44
Indigenous procurement spend (US$m)	Key metric for part of our 2030 Indigenous partnerships goal, to support the delivery of mutually beneficial outcomes	1,007	853
Female representation (%) [5]	Gender balanced employee workforce[6]	41.5	41.3
Indigenous employee participation (%) [6,7]	Australia: aim to achieve 9.7% by the end of FY27	9.3	9.0
	Chile: aim to maintain 10.0% by the end of FY26	11.7	10.5
	Canada: aim to achieve 20.0% by the end of FY26	20.2	17.8
Area under stewardship[8,9] that has a formal management plan that includes conservation, restoration or regenerative practices (Ha)	Contribute to global nature-positive action by having at least 2 million hectares of the land and water we steward[8,9] under conservation, restoration or regenerative practices by FY30.	246k	98k
Area under stewardship[8,9] that has a formal management plan that includes conservation, restoration or regenerative practices (%)[11]	This is an area approximately equivalent to 30% of the land and water we stewarded[9] as at FY23. In doing so we will take into account areas of highest ecosystem value both within and outside our own operational footprint, in partnership with Indigenous peoples and local communities.[10]	3.8	1.5

1. Combined employee and contractor frequency per 1 million hours worked.
2. Our operational GHG emissions are the Scopes 1 and 2 emissions from our operated assets. Baseline year data and performance data has been adjusted for acquisitions, divestments and methodology changes up to the end of FY26. Previously disclosed figures for FY25 were 8.7 Mt CO_2-e and a reduction of 36% against our FY20 baseline. The adjustment of the figure for FY25 is due to BHP transitioning from FY26 to the use of a national residual mix factor to calculate the Scope 2 market-based emissions for our Australian assets.
3. This metric will not be reported from FY27 onwards, as expenditure is no longer considered the most appropriate measure of progress against our value chain goals and intended outcomes. We will continue to provide updates on our Steel Decarbonisation Program through the OFR Climate Change and Sustainability Report in the BHP Annual Report 2026 and publish targeted *Insights* articles that more directly reflect and explain progress and impact towards our medium-term goal for steelmaking.
4. Baseline year data and performance data have been adjusted to only include voyages associated with the transportation of commodities currently in BHP's portfolio due to the data availability challenges of adjusting by asset or operation for CY08 and subsequent year data. GHG emissions intensity calculations currently include the transportation of copper, iron ore, steelmaking coal, energy coal, molybdenum, uranium and nickel.
5. Based on a 'point in time' snapshot of employees as at the end of the relevant reporting period.
6. We define gender balance as a minimum 40% women and 40% men in line with the definitions used by entities such as the International Labour Organization.
7. Indigenous employee participation for Australia is at Minerals Australia operations; for Chile is at Minerals Americas operations in Chile; and for Canada is at Potash operations in Canada.
8. It may include areas we stewarded for a period between FY23 and FY30 but have relinquished to a third party with the requisite expertise, and under conditions that create a high likelihood of durability of ongoing conservation, restoration or regenerative management practice.
9. Excludes areas held under greenfield exploration licences (or equivalent tenements), which are outside the area of influence of our existing mine operations.
10. During FY26, BHP updated the wording of its Healthy environment goal and one associated key metric. Accordingly, the FY27 scorecard includes revised goal and metric descriptions compared with those disclosed in the FY25 Results Announcement. Further information on the changes and the reason for them is provided in OFR 9.9 Nature and environmental performance in the BHP Annual Report 2026.
11. The percentage metric measures progress towards having an area approximately equivalent to 30% of the land and water stewarded by BHP as at FY23 under conservation, restoration or regenerative practices by FY30. For more information refer to the BHP ESG Standards and Databook 2026, available at bhp.com/sustainability.

Competent Person Statement: Copper Mineral Resources

Copper Mineral Resources Competent Person Statement

The information in this slide relates to Copper Mineral Resources as at 30 June 2026. Mineral Resources are inclusive of Ore Reserves and is based on information compiled by Marcelo Cortes as Competent Person (compiler) for all declared Mineral Resources. The information in this presentation that relates to the FY2026 Mineral Resources reported by the Company in compliance with the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves, 2012' ('The JORC Code 2012 Edition') in the 2026 BHP Annual Report. Report is available to view on www.bhp.com.

M. Cortes is a current Fellow of the Australasian Institute of Mining and Metallurgy (FAusIMM) and he is full-time employee of BHP. M. Cortes has sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration and to the activity which he is undertaking to qualify as Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code). M. Cortes owns shares in BHP and is entitled to participate in employee share holding plans. M. Cortes consents to the inclusion in the presentation of the matters based on their information in the form and context in which it appears.

Mineral Resources as presented are reported in 100 per cent basis. Dry tonnages are reported and all tonnage and quality information has been rounded, hence small differences may be present in the totals. Total contained copper metal is presented in the table below as kilotonnes (kt) and is presented at 100 per cent basis. No metallurgical recovery has been applied to the calculation of contained copper metal. Mineral Resources classification is applied based on mineralisation type, geological understanding and an assessment of reasonable prospects for eventual economic extraction.

Competent Person Statement: Copper Mineral Resources

Compiled Copper Mineral Resources as at 30 June 2026

Deposit	Material type	Measured Resources		Indicated Resources		Inferred Resources		Total Resources			BHP interest %
		Mt	%Cu	Mt	%Cu	Mt	%Cu	Mt	%Cu	Contained Metal (Cu kt)	
Copper operations											
Escondida	Oxide	70	0.55	13	0.53	2.0	0.51	84	0.54	454	57.5
	Mixed	40	0.47	36	0.48	20	0.45	96	0.46	442	
	Sulphide	4,710	0.56	3,990	0.53	9,060	0.53	17,800	0.55	97,900	
Cerro Colorado	Oxide	73	0.60	111	0.62	7.6	0.54	192	0.61	1,170	100
	Supergene Sulphide	56	0.58	99	0.58	21	0.62	176	0.59	1,040	
	Transitional Sulphide	92	0.45	118	0.42	20	0.40	230	0.43	989	
	Hypogene Sulphide	256	0.40	602	0.36	749	0.35	1,610	0.36	5,800	
Spence	Oxide	4.5	0.54	1.6	0.58	–	–	6.1	0.55	34	100
	Supergene Sulphide	66	0.54	29	0.46	0.3	0.44	95	0.52	494	
	Transitional Sulphide	8.6	0.49	0.3	0.41	–	–	8.9	0.49	44	
	Hypogene Sulphide	696	0.45	674	0.43	679	0.41	2,050	0.43	8,820	
Copper projects											
Pampa Escondida	Sulphide	294	0.53	1,150	0.55	5,400	0.44	6,840	0.46	31,500	57.5
Pinta Verde	Oxide	101	0.59	64	0.52	15	0.54	180	0.56	1,010	57.5
	Sulphide	–	–	23	0.50	37	0.45	60	0.47	282	
Chimborazo	Sulphide	–	–	135	0.50	80	0.60	215	0.54	1,160	57.5
Resolution	Sulphide	–	–	724	1.89	1,130	1.28	1,860	1.52	28,300	45
Succoth	OC Sulphide	–	–	61	0.57	57	0.52	120	0.54	648	100
Copper gold operations											
Carrapateena	UG Sulphide	130	0.98	470	0.61	310	0.28	900	0.55	4,950	100
Prominent Hill	UG Sulphide	49	1.19	49	0.96	47	0.88	145	1.01	1,460	100
Copper gold projects											
Oak Dam	UG Sulphide	–	–	–	–	1,340	0.66	1,340	0.66	8,840	100
Fremantle Doctor	UG Sulphide	–	–	–	–	100	0.51	100	0.51	510	100
Filo del Sol	Sulphide	–	–	1,730	0.46	8,720	0.34	10,500	0.36		50
	Copper Oxide	–	–	467	0.32	431	0.23	898	0.28		
	Silver Oxide	–	–	71	0.36	95	0.08	166	0.20		
Josemaria	Sulphide	648	0.33	961	0.25	683	0.22	2,290	0.26		
Vicuña[1]								14,800	0.31	46,600	
Copper uranium gold operation											
Olympic Dam	OC Sulphide	3,990	0.63	3,400	0.58	2,850	0.58	10,240	0.60	61,400	100
	UG Sulphide	840	1.59	540	1.56	210	1.44	1,590	1.56	24,800	
Copper zinc operation											
Antamina	Sulphide Cu only	285	0.75	345	0.85	627	0.84	1,260	0.82	10,300	33.75
	Sulphide Cu-Zn	60	0.90	154	1.04	148	1.04	362	1.02	3,690	
	UG Sulphide Cu only	–	–	–	–	361	1.12	361	1.12	4,040	
	UG Sulphide Cu-Zn	–	–	–	–	119	1.12	119	1.12	1,330	

1. Vicuña comprises the Filo del Sol and Josemaría Mineral Resources. BHP reports Mineral Resources at the deposit level; combined totals are presented for reference only.