BHP

Economic Contribution
Report 2026

Bringing people and resources together to build a better world.

Copper | Iron ore | Coal | Potash

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- Annual Report 2026
- Economic Contribution Report 2026
- Modern Slavery Statement 2026
- ESG Standards and Databook 2026

Our Purpose

To bring people and resources together to build a better world.

BHP Group Limited
ABN 49 004 028 077

Contents

BHP Group Limited's registered office and global headquarters are at 171 Collins Street, Melbourne, Victoria 3000, Australia.

In this Report, the terms 'BHP', 'Group', 'BHP Group', 'we', 'us', 'our' and 'ourselves' are used to refer to BHP Group Limited and, except where the context otherwise requires, its subsidiaries.

Key terms used in this Report are defined in the Glossary section (page 31).

Our **Economic Contribution Report 2026** is available at bhp.com

Cover photo
Escondida

1 Our contribution

Global
Total economic contribution

Over the last 10 years

US$106.7bn

Global income taxes, royalty-related income taxes, royalties and other payments to governments

In FY2026

US$50.8bn

Total economic contribution

Suppliers[1]	Shareholders and investors	Social investments[2,3]	Employees[2]
US$26.0bn	**US$6.8bn**	**US$108m**	**US$5.5bn**
Payments to suppliers	Dividend payments	Community contributions	Employee wages and benefits
			over **84,000** Employees and contractors

Total payments to governments

US$12.4bn

Global income taxes, royalty-related income taxes, royalties and other payments to governments

36.5%

Global adjusted effective tax rate

42.9%

Once royalties are included

BHP remains one of the largest corporate taxpayers in Australia and Chile.

The data presented in this Report has been prepared in accordance with the Basis of preparation section.
1. Includes payments to suppliers for operating costs on an accruals basis and payments to suppliers for capital expenditure on a cash basis.
2. Calculated on an accruals basis.
3. Direct community development and environmental projects and donations.

Australia
Total economic contribution

Over the last 10 years

A$117.5bn

(US$82.2bn) Australian income taxes, royalty-related income taxes, royalties and other payments to governments

In FY2026

A$45.9bn

(US$31.2bn) Total economic contribution in Australia

Suppliers[1]

A$20.7bn[3]

(US$14.1bn)
Payments to suppliers

Shareholders and investors

A$9.3bn[3]

(US$6.3bn)
Dividend payments

Social investments[2]

A$108m[3]

(US$73m)
Community contributions

Employees[2]

A$6.1bn[3]

(US$4.1bn)
Employee wages and benefits

around

44,000

Employees and contractors

Total payments to governments

A$9.7bn[4]

(US$6.6bn) Australian income taxes, royalties and other payments to governments

32.4%

Australian adjusted effective tax rate

44.7%

Once royalties are included

The data presented in this Report has been prepared in accordance with the Basis of preparation section.

1. Includes payments to suppliers for operating costs on an accruals basis and payments to suppliers for capital expenditure on a cash basis.
2. Calculated on an accruals basis.
3. FY2026 amounts for Australia are translated at the FY2026 average rate of A$/US$ 0.679.
4. Calculated based on A$ denominated payments.

1 Our contribution continued

Chief Financial Officer's review

Dear Shareholders,

I am pleased to provide BHP's FY2026 Economic Contribution Report.

It was another strong year for BHP, operationally and financially. Our diversified portfolio delivered higher margins and increased cash flow, which allowed us to deliver healthy shareholder returns and invest in future growth.

We continued to drive operational excellence across our world-class assets, maintain strong cost discipline, and apply rigour through our Capital Allocation Framework. This allowed us to capture the benefits of higher commodity prices – particularly the record prices in copper.

Our performance underpinned a strong global economic contribution of US$50.8 billion – an increase of around US$4 billion from the prior financial year. That contribution generates important activity in the countries, regions and communities where we operate, in the form of payments to suppliers, wages to our global workforce, taxes, royalties and other payments to governments, and dividends to shareholders.

We achieved an attributable profit of US$9.8 billion and invested US$10.3 billion in capital and exploration expenditure. As at 30 June 2026, our net debt was US$8.7 billion.

We are proud of the contribution our team makes to the world around us. As we look to the future, the strength of our balance sheet puts us in a good position to fund the significant pipeline of growth we have ahead – with flow on benefits for the countries and communities in which we make those investments.

BHP's economic contribution

BHP was one of the largest corporate taxpayers in both Australia and Chile. Our tax, royalty and other payments to governments totalled US$12.4 billion. Of this, 53 per cent or US$6.6 billion (approximately A$9.7 billion) was paid in Australia and US$5.5 billion was paid in Chile.

During the last decade, we paid US$106.7 billion globally in taxes, royalties and other payments to governments, including US$82.2 billion (approximately A$117.5 billion) in Australia. Our global adjusted effective tax rate in FY2026 was 36.5 per cent. Once royalties are included, this increases to 42.9 per cent.

This significant contribution of tax and royalty revenue to the countries where we operate is important. It supports governments to fund public services, infrastructure and long-term economic development. We also create value for our shareholders and investors through the returns we provide.

During FY2026, we paid US$6.8 billion in cash dividends to shareholders (FY2025 final dividend and FY2026 interim dividend), including millions of Australians who hold BHP shares directly or via their superannuation.

We also paid US$26.0 billion to our suppliers globally. BHP-operated projects spent over US$3.1 billion with more than 2,200 local and Indigenous businesses in the communities where we operate. This contribution typically has a multiplier effect by creating new jobs within our operations and across the suppliers' network they rely on.

Our commitment to transparency

Transparency is an important part of how BHP builds trust and demonstrates accountability. For more than 25 years, we have publicly disclosed details of our tax and royalty payments because we believe stakeholders should be able to understand the contribution we make in the countries where we operate and how we govern and manage our tax obligations. The BHP Economic Contribution Report provides information about BHP's global tax profile, our payments to governments and the way we govern and manage our tax obligations.

BHP is subject to the different tax regimes and complies with applicable tax laws in all the countries where we operate. BHP also provides information to tax authorities (in accordance with the Organisation for Economic Co-operation and Development (OECD) Country-by-Country reporting requirements) that includes details of how we conduct our business and how BHP entities transact with each other. We also continue to voluntarily disclose additional information for the key countries where we operate, including our total direct economic contribution, profit/(loss), number of employees and contractors, effective tax rates and tax reconciliation data. We have published our Country-by-Country Report in accordance with the Global Reporting Initiative (GRI 207-4 reporting requirements) with the first disclosure being made in relation to FY2020.

We support the development of globally consistent tax transparency standards that improve comparability for stakeholders and reduce complexity and compliance costs.

We believe companies should pay their fair share of tax and countries should have taxing rights commensurate with value created in those countries. We also believe it is important that a country's tax policy settings remain stable to provide businesses with the certainty needed to invest and continue to operate and support the communities in the countries where they operate.

We make long-term investment decisions. Therefore, economic, political and fiscal factors impact investment decisions and long-term operational strategies that span multiple years. Stable and competitive tax systems are critical factors in determining whether the long-term returns associated with an investment are commensurate with the various risks associated with that investment. The right tax policy settings are critical to incentivise new mining investment.

Long-term success depends on strong partnerships with governments, communities, employees, suppliers, customers and shareholders. We remain committed to making a positive economic contribution in the countries where we operate, underpinned by transparency, disciplined governance and a focus on creating enduring value for our stakeholders.

Vandita

Vandita Pant
Chief Financial Officer

Our total economic contribution for FY2026

US$50.8bn

Our tax, royalty and other payments to governments

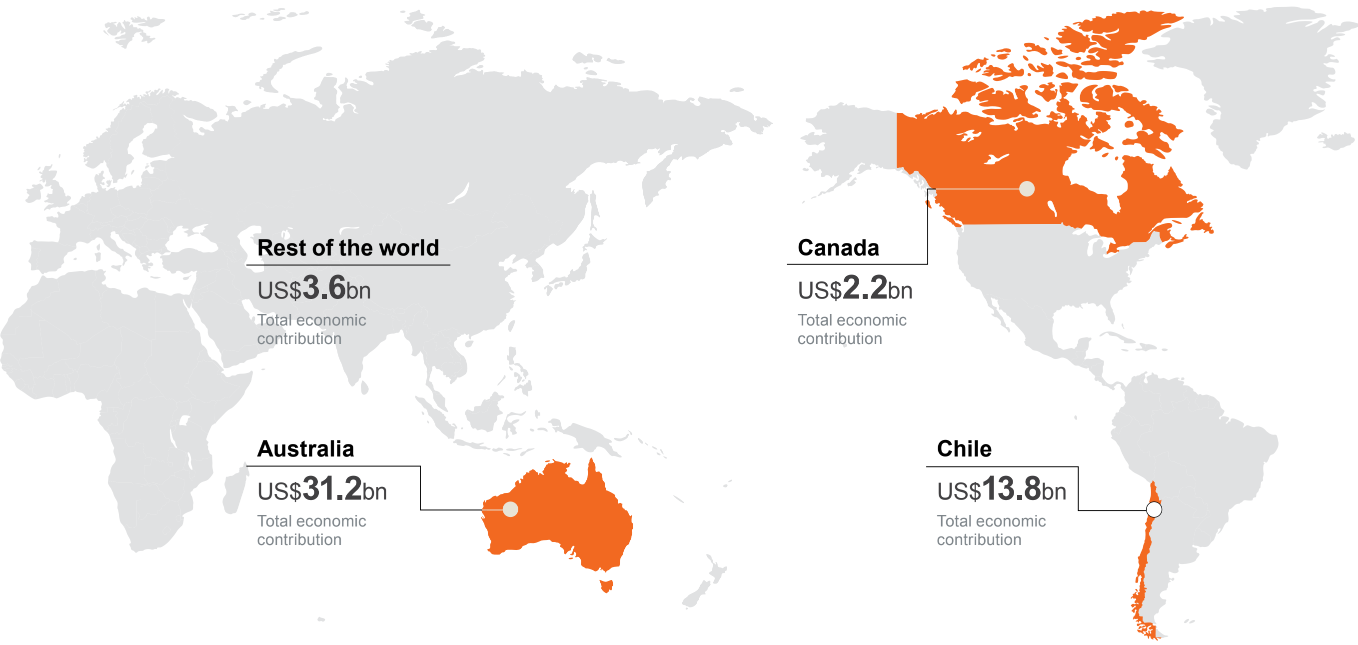
US$12.4bn

"In FY2026, our tax, royalty and other payments to governments totalled US$12.4 billion. During the last decade, we paid US$106.7 billion globally in taxes, royalties and other payments to governments."

FY2026 total economic contribution

US$50.8bn

BHP is committed to playing our role in building a better world.



Country	Payments to governments US$M	Payments to suppliers[1] US$M	Payments to employees[2] US$M	Payments to shareholders and investors US$M	Social investment[2] US$M	Total economic contribution US$M	Profit/(loss) before tax[3] US$M	Number of employees/ contractors
Australia	6,596	14,078	4,142	6,292	73	31,181	12,192	44,254
Chile	5,490	7,305	947	1	19	13,762	12,172	30,892
Canada	43	2,036	112	1	6	2,198	(2,659)	3,801
Rest of the world	239	2,614	305	461	10	3,629	135	5,362
Total	**12,368**	**26,033**	**5,506**	**6,755**	**108**	**50,770**	**21,840**	**84,309**
Equity accounted investments								
Argentina/Canada/ Chile (Vicuña Corp)	14	–	–	–	–	14	(5)	–
Brazil (Samarco)	62	–	–	–	–	62	(320)	–
Peru (Antamina)	389	–	–	–	–	389	1,022	–
Other	3	–	–	–	–	3	(123)	–
Total including equity accounted investments	**12,836**	**26,033**	**5,506**	**6,755**	**108**	**51,238**	**22,414**	**84,309**

1. Includes payments to suppliers for operating costs on an accruals basis and payments to suppliers for capital expenditure on a cash basis.
2. Calculated on an accruals basis.
3. Rest of the world includes consolidation adjustments.

1 **Our contribution** continued

Delivering on our strategy

Our strategy

We will responsibly manage the most resilient long-term portfolio of assets, in highly attractive commodities and will grow value through being excellent at operations, discovering and developing resources, acquiring the right assets and options, and capital allocation.

Through our differentiated approach to social value, we will be a trusted partner who creates value for all stakeholders.

Our values

Set the tone for our culture, a unique part of our competitive advantage. They are a declaration of what we stand for. They guide our decision-making, reinforce our culture and ensure our people deliver on our purpose.

Do what's right

A sustainable future starts with safety and integrity, building trust with those around us.

Seek better ways

Listening to learn and inspiring challenge is how we drive progress.

Make a difference

The accountability to act, create value and have impact is on each of us, every day.

Our business model

Exploration and acquisition

We seek high-quality interests through our exploration activities and early-stage entry and acquisition options.

Development and mining

We strive to achieve the industry's best performance in safety, operational excellence, project management and allocation of capital.

Process and logistics

We process and refine ore and seek to safely manage waste. Our objective is to efficiently and sustainably transport our products to customers.

Sales, marketing and procurement

We maximise value through our centralised marketing and procurement organisations, commercial expertise, understanding of markets, and customer and supplier relationships.

Closure and rehabilitation

We consider closure and rehabilitation throughout the asset life cycle to help minimise our impact and optimise post-closure value.

How we create and deliver value

BHP creates value through a portfolio of large, long-life assets that produce commodities needed for economic growth and the energy transition. We seek to deliver that value through safe, reliable and efficient operations, disciplined capital allocation and long-term partnerships with communities, suppliers, governments and our customers.

We are committed to social value: our positive contribution to society. It is vital for our future and a consideration in the strategic decisions we make.

BHP has a track record of doing what we say we will do. We continue to plan strategically, responsibly and consistently, with a clear focus on being the best operator, being disciplined in the application of our Capital Allocation Framework, and continuing to generate value and returns for all stakeholders. We work in partnership with communities. We provide employment, purchase goods and services, pay taxes, royalties and other payments to governments and make contributions (such as donations) to the communities where we operate.

The way we work provides a competitive advantage for BHP and is vital to delivering long-term enduring value. Value is created for our shareholders and investors, including pension and superannuation funds, through paying dividends and making other financial returns. We contribute to society more generally as we provide the building blocks essential to modern life for millions of people around the world. In this way, we strive to align with the interests of the communities where we operate and to society more broadly.

1 Exploration and acquisition

How we contribute

- Payments to suppliers and contractors
- Wages paid to employees
- Permits, licence fees and employment taxes

We aim to create and protect the value of our portfolio through the exploration and early-stage entry and acquisition of new resources. Payments to governments during the exploration phase are usually relatively low, reflecting the high levels of investment and risk of this work. Permits, licence fees and employment taxes make up most of our payments to governments.

Contributions to communities include payments to suppliers and contractors for any construction or excavation work and wages to employees (often for highly skilled and specialist roles, such as geologists, metallurgists and environmental scientists). Where acquisitions occur, our contribution can also include payments to governments, suppliers and contractors and the payment of licence fees.

2 Development and mining

How we contribute

- Capital expenditure
- Payments to suppliers and contractors
- Wages paid to employees
- Permits and licence fees
- Employment and sales taxes, import duties, property and land taxes
- Contributions to communities where we operate

Development involves construction of facilities, excavation and any supporting infrastructure required. This can extend to the construction of whole towns, including schools, medical facilities and recreation areas. More jobs are created, directly in construction and more broadly through the provision of goods and services to the sites and workforce. Contributions to local communities begin to be made. Payments to governments are largely through indirect taxes (such as sales tax, value added tax, goods and services taxes or excise fees) on equipment and materials, employment, property and land taxes.

3 Process and logistics

How we contribute

- Net profits – corporate taxes paid
- Royalties paid from extraction
- Payments to suppliers and contractors
- Wages paid to employees
- Employment and sales taxes, import duties
- Contributions to communities where we operate
- Payments to shareholders and investors

Once extraction begins, royalties and resource taxes begin to be paid. Employment taxes increase as the operating workforce commences. Corporate income tax may also begin to be paid, however this is often lower in the early years of an operation as tax losses from upfront investment in earlier phases are offset against income. Over the life of an operation, payments to governments are significant. Community contributions continue through the operating life. Payments to shareholders and investors also increase as income from operations is generated. As we invest in long-term assets, we also strive to create high-value, long-term job opportunities and build strong relationships with communities, suppliers and contractors.

4 Sales, marketing and procurement

How we contribute

- Payments to suppliers and contractors
- Wages paid to employees
- Corporate, employment and sales taxes, import duties

Sales and Marketing, and Procurement form part of our Commercial function, which seeks to maximise commercial and social value while minimising costs across our supply chain. The function is organised around core activities in our value chain, supported by credit and market risk management and strategy, planning and integrity activities.

We sell and transport our products and obtain the goods and services that flow into our supply chain. Contributions include payments to suppliers, with a significant amount of spending directed to businesses in the communities where we operate. Sales and Marketing presents a single face to markets across multiple assets, with a view to realising maximum value for our products and supporting sustainability initiatives in our downstream supply chain.

5 Closure and rehabilitation

How we contribute

- Payments to suppliers and contractors
- Corporate taxes paid if alternative revenue streams from post-mining land use are found
- Lower employment and sales taxes

Land no longer required for operations is rehabilitated. Rehabilitation activities are often interwoven with the continuing development of nearby operations. Payments to governments will be lower, as will employment and payments to suppliers and contractors, but long-term investment throughout the operating life of a mine provides lasting benefits for communities well after closure, for example through an upskilled workforce population and improved infrastructure facilities (e.g. roads, housing). Post-mining land use may generate new revenue streams for BHP and the local community.

1 Our contribution continued

Social value

We are committed to social value: our positive contribution to society. We believe social value and sustainability are vital to our future as they support stable operations, reduce risk and open doors to opportunities, partnerships, capital and talent. We believe this commitment can help us become a partner of choice with communities, governments, suppliers and our customers. We seek to be a valued partner with the communities where we operate and the Indigenous people we interact with.

We aim to source and promote locally available goods and services as an important part of our external expenditure to help local communities thrive. We believe we are successful when we work in partnership with regional communities and where we can, we seek to employ local people and purchase local goods and services through our supply chains.

In addition, we have continued to make voluntary social investment in projects that deliver economic, social and environmental outcomes. In FY2026, our voluntary global social investment totalled US$108 million.

BHP continues to strengthen critical skills pipelines in Australia and Canada through our BHP FutureFit Academy in Australia and the Potash Academy in Canada. In Australia, the FutureFit Academy consolidated its operations in FY2026, with training activities continuing through the Perth (Western Australia) academy. These programs support the development of new career pathways into the mining sector through accredited maintenance and production traineeships and trade apprenticeships. In FY2026, the FutureFit Academy trained 531 apprentices, trainees and employees in Australia, with 435 graduating. The FutureFit Academy's continuing success in Australia has seen it expand with the launch of the Potash Academy in partnership with Carlton Trail College in Saskatchewan in Canada in FY2025. Since its establishment, the Potash Academy has welcomed 26 trainees.

BHP is committed to contributing to the economic empowerment of the local and Indigenous communities where we operate. In the past five years, BHP-operated projects spent over US$15.4 billion with local and Indigenous businesses, including over US$3.1 billion with more than 2,200 local and Indigenous businesses in FY2026.

We believe we provide significant social value as part of our economic contribution to the communities and countries where we operate. Transparency about our contributions helps build trust with our stakeholders. For more information refer to Our approach to transparency.

More information on social value is available at bhp.com/about/operating-ethically/social-value

Case study: Jansen potash project

Our Jansen potash project in Saskatchewan, Canada is expected to become one of the world's largest potash mines.

We are developing one of the world's largest potash mines in Canada. Jansen demonstrates how major resource investments can create long-term economic and social benefits before production even begins. Through local employment, supplier opportunities, Indigenous participation and community partnerships, Jansen is already making a significant contribution to Saskatchewan communities while creating the foundation for future growth.

Jansen will increase our product diversification, customer base and operating footprint, and expand our business into a future growth market. Potash is BHP's newest commodity, which is used in fertilisers to assist with food security for a growing population and more sustainable land use.

Construction of Jansen Stage 1 is underway. Together with construction of Stage 2, Jansen is expected to have a production capacity of approximately 8.5 million tonnes (Mt) per year of potash.

As the largest private investment in Saskatchewan's history, Jansen's economic contribution is significant. The project is expected to generate around 5,500 workforce opportunities during construction and approximately 900 permanent jobs once fully operational. In FY2026, Jansen spent more than C$525 million with Indigenous suppliers.

Partnering with communities to deliver social value

We seek to build strong community partnerships in Saskatchewan. This is central to how we are building Jansen. Core to our success are partnerships with local and Indigenous communities and all levels of government. Through these partnerships, we contribute to community health and wellness, education and environmental conservation. In FY2026, this included:

- more than C$2.9 million to Indigenous partners and Indigenous-led organisations to support cultural preservation, community development, and local events
- more than C$1 million to support the funding of three new childcare centres which resulted in more than 160 additional childcare spaces to the region
- over C$1 million to support emergency response and services
- C$500,000 to St. Paul's Hospital Kidney Health & Education Centre in Saskatoon, Saskatchewan to support individuals and families navigating kidney disease in a way that is culturally grounded and community-led
- celebrated 14 years of the Jansen Scholarship program, which has provided opportunities for 375 individuals
- over a decade of formalised agreements with First Nations partners to support community infrastructure projects including housing, roads and a community grocery store

"George Gordon First Nation & George Gordon Developments would not have achieved the success we have without the support from BHP and the Economic Working Group. George Gordon Developments has become a leader in First Nations business development from the opportunities agreement with BHP and we are very excited about the future for our community."

Don Ross
Chief Executive Officer
George Gordon Developments

Jansen's contribution at a glance in FY2026

C$2.8bn[1]
(US$2.0bn) suppliers

around 3,400
employees and contractors

Spotlight story

The Jansen potash project has awarded over C$1.7 billion in contracts to Indigenous partners since project approval, reflecting BHP's strong and sustained commitment to meaningful Indigenous participation in capital delivery. This Indigenous supplier spend has been unlocked using Economic Working Groups (EWGs) to better connect BHP with the First Nations groups we have opportunity agreements with.

The EWGs bring together BHP and First Nations economic development arms through monthly engagements. These sessions provide a structured and transparent forum for two-way dialogue, enabling all parties to remain aligned on project and operational updates, the forward sourcing plan and upcoming contracting opportunities.

Beyond information sharing, the EWGs foster collaboration and trust. They provide an opportunity for First Nations partners to update on their partnership and capacity development efforts, while also raising procurement-related opportunities, challenges and concerns. This open exchange helps strengthen mutual understanding and supports more informed, inclusive decision-making across the procurement and contract management lifecycle.

Through this collaborative model, Jansen and First Nations partners have been able to proactively identify and unlock long-term social and economic value. The EWGs have not only contributed to a record level of Indigenous supplier spend by a major BHP project, but have also supported sustainable business growth, capability building and enduring partnerships that extend beyond individual contracts.

The success of the EWGs demonstrates how purposeful governance, early engagement and consistent collaboration can translate commitments into measurable outcomes – creating shared value for Indigenous partners, the project and communities connected to our operations.

1. Amount is translated at the FY2026 average rate of C$/US$ 0.724.

1 Our contribution continued

Case study: Western Australia Iron Ore

Western Australia Iron Ore (WAIO) is an integrated system of four processing hubs and five mining hubs, connected by more than 1,000 kilometres of rail infrastructure and port facilities in the Pilbara region.

WAIO continues to deliver significant community and social benefits year-on-year through our ongoing investments in infrastructure and services, many of which are developed and delivered in partnership with the communities where we operate and where our employees live and contribute to local economies.

In FY2026, we spent more than A$750 million with local suppliers in Western Australia, with over A$500 million spent with 117 Indigenous businesses, including more than A$300 million spent with 66 Traditional Owner businesses.

Partnering with communities to deliver social value

Over the past 12 months, WAIO contributed to community initiatives that support education and training, environment, Indigenous wellbeing, economic development, health, community safety and liveability across Western Australia, including:

- contributing A$15 million towards the construction of new housing in remote Pilbara communities, as part of the Resources Community Investment Initiative
- renewing a long-running partnership with the West Coast Eagles to deliver youth engagement programming in communities across regional Western Australia
- extending our partnership with Lifeline WA to provide vital training for another 50 crisis call volunteers
- an ongoing investment in improving school readiness, education and employment outcomes for children and youth in the Pilbara through our annual Pilbara Education Partnership, the biggest private-public partnership in regional Western Australia
- extending our partnership with Ear Science Institute in the Western Desert to fund a Newman-based Ear Health Coordinator for a 12-month pilot, aligned with BHP's commitment to support community-based health initiatives
- investing another A$5.5 million to Telethon to support the delivery of locally led youth health initiatives and programs in the Pilbara
- supporting more than 40 local organisations, sporting and community groups to deliver grassroots initiatives across the Pilbara through our Community Grants program

In FY2026, WAIO contributed approximately 8 per cent of all government revenue (excluding Commonwealth grants) in Western Australia.[1] In the past decade, BHP has contributed more than A$23.6 billion in iron ore royalties to the Western Australian Government with A$2.5 billion paid in FY2026.

For more information about WAIO's contribution refer to the **Western Australia Community Development Report** available at bhp.com/news/articles

"For MIB Projects, this Yandi Mine Site Rehabilitation contract is a powerful example of what self-determination looks like in practice. It is about creating opportunities, developing future leaders and delivering lasting benefits beyond the life of any single contract. We are incredibly proud to be working with BHP to deliver meaningful outcomes on Country."

Cameron Bunker
Managing Director
MIB

BHP's WAIO contribution at a glance in FY2026

A$5.6bn
(US$3.8bn) corporate income tax[2]

A$12.8bn[3]
(US$8.7bn) suppliers

A$2.7bn
(US$1.9bn) state royalties and other payments to governments

over 15,000
employees and contractors

Spotlight story

WAIO is transitioning to a new contract model for land rehabilitation to better support long-term partnerships with Indigenous and Traditional Owner businesses. The first contract under the new model was signed with MIB Traffic in June 2026. MIB is an Aboriginal business majority-owned by the Martidja Banjima community from the central Pilbara region of Western Australia. It secured a three-year contract to conduct rehabilitation earthworks services at the Yandi Mine site. More contracts under this new model are expected to be signed across other WAIO sites in FY2027.

The new contract model provides long-term opportunities for Indigenous and Traditional Owner businesses to work and collaborate on Country on closure and rehabilitation. WAIO also expects to achieve cost savings through this new contract model from the improved contractor management enabled by standardised contracts and a simplified process. This is about delivering rehabilitation differently by building long-term partnerships with Indigenous and Traditional Owner businesses that improve performance on site, ensure continuity and quality of execution and create lasting value through meaningful collaboration on Country.

1. Based on the actual cash contribution paid to government in FY2026 by WAIO and by comparison to estimated actual revenue 2025/2026 data (excluding Commonwealth grants) per the 2026/2027 Western Australia State Budget.
2. This includes amounts allocated under the tax funding agreement of the Australian tax consolidated group. Refer to the table in Payments made by project.
3. Amount is translated at the FY2026 average rate of A$/US$ 0.679.

Case study: BHP Mitsubishi Alliance

The BHP Mitsubishi Alliance (BMA) is a 50:50 joint venture between BHP and Mitsubishi Development and was formed in 2001.

BMA operates five steelmaking coal mines in Queensland's Bowen Basin – Goonyella Riverside, Broadmeadow, Peak Downs, Saraji and Caval Ridge. BMA also operates the Hay Point Coal Terminal near Mackay.

BMA has been part of Queensland's Bowen Basin for more than two decades, with some sites operating for more than half a century. In FY2026, the BMA joint venture celebrated its 25-year anniversary – testament to an enduring partnership that continues to support regional employment, supplier opportunities and government revenue.

In FY2026, BMA spent over A$1.3 billion with more than 750 local suppliers, with over A$100 million spent with 45 Indigenous businesses.

Partnering with communities to deliver social value

In FY2026, BMA contributed to community initiatives that support education, skills and training, Indigenous partnerships, economic development, health, wellbeing and environmental projects in Queensland, including:

- celebrating 30 years of partnership with BMA CQ Rescue,[1] which provides critical medical recovery for the Greater Whitsunday region. During FY2026 the BMA CQ Rescue team completed 830 missions
- continuing to support the Childcare Leadership Alliance (CLA) to improve access to high-quality early childhood and school-aged care in the Isaac Region, including grants that supported recruitment and retention activities, directly benefiting the recruitment of 18 educators
- supporting the Healthy Rivers to Reef Partnership, including a collaboration with Yuwi Rangers, who are working alongside scientists from the Department of Environment, Tourism, Science and Innovation to monitor and care for estuaries that combines Western science with Traditional Owner knowledge, creating a 'two-way science' approach that enriches monitoring and stewardship
- celebrating the first major delivery year of the BMA Future Ready program, an A$4.7 million five-year partnership to provide STEM support for 18 schools in the Bowen Basin. The program reached 6,504 students and 356 teachers in the first year
- renewing BMA's partnership with Outback Futures to support accessible mental health services and early intervention support across Dysart, delivering more than 700 allied health sessions and the Small Town Big Heart community wellbeing campaign with over 2,400 participants, and the establishment of Strength, Pride, Activity, Resilience, Community (SPARC) as a community-led local organisation
- providing over A$500,000 to 67 local organisations and community groups through the BMA Community Grants program to support grassroots initiatives across the Isaac and Mackay regions

"Bargala Nanhi is about growing more than native plants; it's about growing opportunities for Barada Barna people to care for Country, strengthen cultural knowledge, and create a sustainable future through seed propagation."

Stacey Kreyts
General Manager
Barada Barna Aboriginal Corporation

BMA's contribution at a glance in FY2026

A$6.3bn[2]
(US$4.3bn) suppliers

A$1.8bn
(US$1.2bn) state royalties and other payments to governments

around 8,800
employees and contractors

In the past decade, BMA's mining operations have been a major contributor of royalties, paying A$22.4 billion to the Queensland Government, with over A$1.6 billion paid in FY2026.

For more information about BMA's contribution to Queensland refer to the **BHP** and **BMA Community Contribution Report** available at bhp.com/news/articles

Spotlight story

Bargala Nanhi is a Barada Barna owned enterprise established to support cultural, environmental and economic outcomes for the Barada Barna people in Australia. Through a partnership with Greening Australia and BHP Mitsubishi Alliance (BMA), Bargala Nanhi is undertaking Indigenous seed production in Queensland's Bowen Basin to support landscape rehabilitation, helping Barada Barna people to heal and care for their Country.

The initiative focuses on building a locally based, Traditional Owner-led seed supply to support rehabilitation and nature-positive outcomes across the region. Work to date includes the establishment of the partnership, early planning and set up for seed production, and the creation of employment opportunities for Barada Barna people, providing skills development and longer-term economic participation linked to land stewardship.

This partnership demonstrates how collaboration between an Indigenous enterprise, an environmental delivery partner and industry can deliver shared value – supporting rehabilitation outcomes, enabling Indigenous economic participation and embedding Traditional Owner leadership in caring for Country.

1. BHP had an existing partnership with CQ Rescue, prior to the BMA joint venture being established in 2001.
2. Amount is translated at the FY2026 average rate of A$/US$ 0.679.

1 Our contribution continued

Case study: Copper South Australia

Copper South Australia (Copper SA) comprises three underground mines and surface processing operations in one of the world's most significant copper, gold, silver and uranium basins.

Copper SA was formed following our acquisition of OZ Minerals in May 2023. It refers to the Olympic Dam copper mine (the largest copper mine in Australia and the fourth-largest copper mine in the world), the Carrapateena and Prominent Hill copper mines, and the Oak Dam exploration project. The underground mining and conventional crushing operations of Carrapateena and Prominent Hill produce copper concentrate. These operations are each located around 180 kilometres by road from the mining and integrated crushing, grinding, concentrating, smelting and refining operations of Olympic Dam, which produces copper cathode, gold and silver bullion, and uranium oxide concentrate. The commodities produced by Copper SA are transported by road and rail to our domestic customers and via the Adelaide and Whyalla ports to our global customers.

In FY2026, Copper SA spent over A$290 million with more than 130 local suppliers, with over A$100 million spent with 47 Indigenous businesses.

In FY2026, Copper SA contributed approximately 72 per cent of the Government of South Australia's estimated royalty revenue.[1] In the past decade, Copper SA has contributed more than A$1.4 billion in copper royalties to the Government of South Australia with A$356 million paid in FY2026.

Partnering with communities to deliver social value

In FY2026, we contributed to community projects that benefit South Australia, including:

- providing over A$950,000 to local organisations and community groups through our Copper SA Community Grants program, supporting grassroots initiatives across the Copper SA communities. This includes funding the BikeSA On Country Coober Pedy School Holiday Program, the 2026 Port Augusta Multicultural Festival, and the Far North Football League's Inaugural Indigenous Round
- supporting Australia's largest predator-proof reserve for threatened species in partnership with Arid Recovery. This partnership advances ecological restoration, conservation science and community programs that connect people with arid ecosystems
- continuing to support childcare in Roxby Downs through various initiatives, including governance, mentoring and professional development support for the Roxby Downs Children's Centre (in partnership with Child Australia), training pathways in Early Childhood Education and Care (in partnership with Uni Hub Spencer Gulf), and funding to support resource upgrades for childcare services
- delivering NAIDOC Week celebrations in Port Augusta and Whyalla in partnership with Umeewarra Aboriginal Media Association to promote education, unity and reconciliation across Indigenous and broader Upper Spencer Gulf communities

Copper SA's contribution at a glance in FY2026

A$5.3bn[2]
(US$3.6bn) suppliers

A$1.0bn
(US$0.7bn) taxes and other payments to governments[3]

over 8,500
employees and contractors

Spotlight story

When our Prominent Hill copper operations required a weekend transport solution to access vital laboratory services in Adelaide's northern suburbs, Copper SA engaged AMY Nominees, a wholly owned subsidiary of Antakirinja Matu-Yankunytjatjara Aboriginal Corporation (AMYAC), to provide a dedicated courier run. The service operated two days per week between Prominent Hill and the Bureau Veritas laboratory and involved two light vehicles and two drivers.

Over 12 months, the service delivered consistent, safe delivery of critical weekend services. Over 100 courier trips were successfully completed. Importantly, there were zero safety incidents through the service period.

Performance feedback was consistently positive from both Prominent Hill and Bureau Veritas, noting timely, dependable delivery and strong compliance with on site safety requirements. Beyond operational delivery, the service contributed to local employment and BHP's local and Indigenous indirect spend, with initial mine specifications and ongoing servicing of the fleet provided through Outback Mining Services.

While the business need was not ongoing, AMY Nominees' commitment to safe and stable service delivery was important through that period. The courier service represents one example of Copper SA's broader engagement with AMYAC Group, with partnerships extending across multiple contracts and services that support operational requirements while contributing to long-term Indigenous economic participation. The service demonstrated how Copper SA applies learnings to future fit-for-purpose procurement by factoring Traditional Owner capability and capacity into decision making, helping address operational gaps through viable commercial opportunities.

"AMY Nominees thoroughly enjoyed and successfully supported the BHP Prominent Hill courier service for a year, clocking over 100,000 km in challenging conditions while ensuring weekly laboratory sample deliveries to Adelaide. It's a testament to the drivers who completed their task safely and on time."

Lee Emmett
General Manager Operations
AMY Nominees

1. Based on the actual cash contribution paid to the government of South Australia in FY2026 by Copper SA and by comparison to estimated royalty revenue 2025/2026 data per the 2026/2027 State Budget.
2. Amount is translated at the FY2026 average rate of A$/US$ 0.679.
3. Corporate income tax includes amounts allocated under the tax funding agreement of the Australian tax consolidated group. Refer to the table in Payments made by project.

Case study: Chile

We've been contributing to the Chilean economy for more than three decades.

BHP operates two copper mines in Chile: Escondida[1] and Spence, located in the northern regions of Antofagasta and Tarapacá. Cerro Colorado mine has remained in temporary care and maintenance since December 2023. BHP's corporate headquarters in Chile are located in Santiago.

BHP-operated mines have produced 24 per cent of all Chilean copper since Escondida commenced production. This has been enabled by capital expenditure, including more than US$20.5 billion in the past decade.

Escondida has produced more than 35 Mt of copper since operations began. The mine is currently the largest copper producing mine in the world, producing over 1 Mt of copper a year and operating with around 20,000 employees and contractors. During FY2026, Escondida celebrated 35 years since the beginning of its operations in 1991. A celebration that recognises thousands of direct workers and contractors who have contributed to the operation leading copper production worldwide from Chile.

Spence has produced more than 3.6 Mt of copper since beginning operation in 2006. It operates with around 8,500 employees and contractors.

BHP-operated mines spent over US$1 billion in Chile with local suppliers in FY2026.

Partnering with communities to deliver social value

In FY2026, BHP-operated mines contributed to communities across the Antofagasta and Tarapacá regions through initiatives that supported education, skills development, economic participation, wellbeing and Indigenous partnerships. This included:

- contributing US$4 million to education, digital skills and future workforce initiatives, benefiting more than 7,500 people through STEM education, technical training and pathways to employment
- supporting local suppliers and innovation in the Antofagasta region through the Proveedores&Futuro portfolio, helping strengthen regional capabilities, promote innovation and provide opportunities for local and Indigenous suppliers' participation in BHP's global supply chain
- partnering with Indigenous communities to support education, skills development, entrepreneurship and cultural initiatives

In the past decade, BHP-operated mines in Chile have contributed more than US$14.2 billion[2] in first category income tax (corporate income tax) and mining tax to the country's government. During the same period, BHP contributed approximately US$2.6 billion in withholding tax on our share of dividends from operations in Chile.

"

Balloon Lickanantay represents a clear example of how, by placing the local area and its identity at the centre, we promote the economic empowerment of communities. Together with BHP, we have supported Indigenous businesses in building engagement mechanisms within the value chain, from a perspective of cultural integrity and long-term sustainability.

This ecosystemic approach, which we co-create with BHP, establishes a strong bridge for local identities to engage, creating a unique competitive advantage. In this way, development is shaped by local ways of working and culture: inclusive, sustainable, and deeply rooted in the community.

Sebastián Salinas
Founder and Executive Director
Balloon Latam

Contribution by BHP-operated mines in Chile at a glance in FY2026

US$5.5bn
taxes and other payments to government

US$7.3bn
suppliers

over 30,000
employees and contractors

29%
of Chilean copper production

Spotlight story

Co-designed by BHP and Balloon Latam, Balloon Lickanantay is a Chilean entrepreneurship and innovation program with a specific focus on strengthening Indigenous businesses. The program brings together change agents and Indigenous entrepreneurs in an immersive, face-to-face learning environment, enabling direct knowledge transfer, collaboration and mutual learning.

The model fosters engagement that goes beyond traditional training approaches. It integrates training, mentorship, targeted investment and market linkage to accelerate business readiness and growth. This helps reduce capability gaps while consolidating a pipeline of Indigenous businesses aligned with BHP's standards and operational needs, reinforcing an ecosystem-based approach to economic empowerment through direct linkages with procurement and operations.

Through this collaboration, Balloon Lickanantay strengthens the value propositions of Indigenous-led ventures, enhances their innovation capabilities and supports their long-term sustainability. It reinforces BHP's commitment to economic inclusion, supplier diversity and meaningful engagement with Indigenous communities.

1. BHP operates and owns 57.5 per cent of the Escondida mine, a joint venture with Rio Tinto (30 per cent) and Japan-based JECO Corp (12.5 per cent).
2. The figure includes 100 per cent of Escondida.

2 Our approach to tax

Our Tax Principles

Our Charter and *Our Code of Conduct* (Our Code) define how we work at BHP. *Our Charter* describes our purpose, our strategy and Our Values. It is the single most important means by which we communicate who we are, what we do and what we stand for, and is the basis for our decision-making. Supporting *Our Charter* is *Our Code*, which brings Our Values to life so we can make the right choices every day.

Our approach to tax is underpinned by *Our Charter* and *Our Code*, and is embodied in our Tax Principles. The Risk and Audit Committee of the BHP Board endorsed these principles and in FY2026, we conducted annual assurance that we have adhered to our Tax Principles.

The six principles that govern our global approach to tax:

1 Transparency

We are transparent about the taxes and royalties we pay to governments because we believe openness allows our shareholders, employees, contractors, partners, customers and communities to understand the contribution we make and have a greater ability to assess the integrity of the tax systems in the countries where we operate.

2 Corporate citizenship

We act with integrity when engaging with revenue authorities to support positive and constructive relationships. Where possible, for the purposes of obtaining certainty of our tax positions, we engage with revenue authorities on a real-time basis regarding the application of the tax law and to identify and resolve any disagreements on a timely basis.

3 Risk management and governance

We are committed to strong governance. We identify, assess and manage tax risks in accordance with our global Risk Framework. Material risks are reported to the Risk and Audit Committee. For more information refer to page 17.

4 Business rationale

Our transactions have proper commercial purposes and economic rationale. We locate business activities where value is optimally created. We seek to have a tax charge that contributes to superior business performance and delivers long-term shareholder value. Accordingly, we do not engage in aggressive tax planning.

5 Compliance

We respect and comply with the laws of the countries where we operate. We meet all of our tax compliance obligations on time. Our tax obligations include pricing transactions in our global value chain according to where value is created and economic activity occurs, in compliance with the OECD guidelines, and based on the arm's length principle.

6 Advocating reform

We support simple, stable and competitive tax rules and the principle that the taxing rights of countries should be commensurate with where the economic activity occurs. We engage in the reform process of international tax rules (including transfer pricing) and local tax rules in countries where we operate. We do this because we believe tax systems should be effective, efficient and competitive, in order to support economic growth, job creation and viable long-term tax contributions.

Our approach to transparency

Transparency is fundamental to how BHP builds trust and demonstrates accountability. We believe stakeholders should have access to clear information about the taxes and royalties we pay, our economic contribution and the way natural resources are governed in the countries where we operate.

Our commitment to transparency is reflected in our support for global initiatives that promote accountability in the extractives sector. As a supporting company and Board representative of the Extractive Industries Transparency Initiative (EITI), we advocate for greater transparency in the governance of natural resources. As demand and competition for energy transition resources continue to grow, we believe transparency is increasingly important.
We support the public disclosure of payments to governments, beneficial ownership and contract transparency as key measures that enable citizens to hold both industry and governments accountable for the responsible development of natural resources, and enables citizens to better understand how resource wealth is generated and shared.

Transparency about the taxes and royalties we pay to governments is important in building trust with our shareholders, employees, customers, communities and other stakeholders. By openly disclosing this information, we support informed discussion about the effectiveness and integrity of tax systems and the contribution we make in the countries where we operate.

We continue to support measures that promote transparency in beneficial ownership. Disclosure of a company's ultimate beneficial owners helps support the accurate reporting of assets and income and promotes compliance with tax and other regulatory requirements. We commend organisations, including our joint venture partners, contractors and suppliers, that promote beneficial ownership transparency through public disclosure of their beneficial owners. We support the continued development and implementation of beneficial ownership transparency initiatives by governments and international organisations globally.

BHP continues to make the disclosures on shareholders and entities in which we have an interest, in line with laws and regulations and voluntary commitments, including the beneficial owners of our mining joint ventures that generate material revenue for BHP.

+ For more information on our approach to beneficial ownership transparency, including our disclosures, refer to the **Ethics and Business Conduct** page available at bhp.com/sustainability/ethics-business-conduct

We also support initiatives by governments of the countries where we operate to publicly disclose the content of our licences or contracts for the development and production of minerals that form the basis of our payments to governments, as outlined in the EITI Standard.

We support mandatory payment disclosure regimes and comply with applicable requirements in the jurisdictions where we operate. These include reporting obligations in the United Kingdom, Canada and the United States that require disclosure of payments made to governments in connection with extractive activities.

This Report and global tax transparency requirements

This Report complies with a number of tax transparency frameworks:

- UK regulatory obligations: The information on our payments to governments on pages 20 to 27 addresses our reporting obligations under DTR 4.3A of the Financial Conduct Authority's Disclosure Guidance and Transparency Rules, which were introduced to implement the payments to governments requirements provided for in the EU Transparency Directive. In addition, we publish our Tax Strategy on an annual basis in accordance with the UK Requirements under paragraph 19 of Schedule 19 of the UK Finance Act 2016.

  + Our Tax Strategy for the year ended 30 June 2026 is available at bhp.com/about/operating-ethically/tax-transparency
- Australian Voluntary Tax Transparency Code: We have adhered to all mandatory requirements for 'public country-by-country reporters' contained in the Voluntary Tax Transparency Code released by the Australian Board of Taxation in October 2025.
- B Team Responsible Tax Principles: As a founding member of the B Team Responsible Tax Principles, we disclose details of our approach to tax management, including our relationships with tax authorities, entities located in low-tax jurisdictions, primarily established for historical reasons, jurisdictions where we have accepted tax incentives and our approach to advocacy on tax issues.
- GRI 207: Our Economic Contribution Report 2026 meets the requirements of GRI 207-1 to 3 issued by the Global Sustainability Standards Board.

We disclose payments to governments connected with our extractive activity to meet the Extractive Sector Transparency Measures Act (ESTMA) requirements in Canada and the US Securities and Exchange Commission (SEC) in accordance with Section 13(q) Disclosure of payments by resource extraction issuers under the Exchange Act.

We voluntarily disclose additional information, including our total direct economic contribution, profit/(loss), number of employees and contractors, effective tax rates in the key countries where we operate and reconciliation data.

GRI 207

The GRI is the independent, international organisation that sets the standards that represent global best practice for publicly reporting on a range of economic, environmental and social impacts. GRI 207 sets out disclosures related to tax and payments to governments aimed to help promote greater transparency on an organisation's approach to taxes.

Key elements of GRI 207 have been integral to our economic and tax transparency disclosures since 2000. It comprises the following standards:

- GRI 207-1: Approach to tax
- GRI 207-2: Tax governance, control and risk management
- GRI 207-3: Stakeholder engagement and management of concerns related to tax
- GRI 207-4: Country-by-country reporting

The requirements of GRI 207-1 to 3 are addressed in this Report.

In addition to the payments to government data presented in this Report, BHP has been publishing our Country-by-Country Reports (available at bhp.com/about/operating-ethically/tax-transparency). The Country-by-Country Report for FY2026 will be published in accordance with the requirements of GRI 207-4.

2 Our approach to tax continued

Our contribution to the development of tax policy

Tax policy

We actively participate in public consultation processes and provide our perspective on tax policy settings that balance the need for government tax revenues against incentivising ongoing, sustainable investment that delivers long-term benefits for communities.

Investment decisions involve balancing expected returns against a range of risks. Given the long-term nature of our investments, the stability and predictability of economic, political and fiscal settings are important factors in assessing investment risk. Tax and royalty settings have a direct impact on project economics and are therefore a key consideration when allocating capital across our global portfolio of opportunities. Competitive and stable tax systems can help reduce investment risk by providing greater certainty over future returns, supporting long-term investment and economic development.

We engage on tax policy and reform matters in the countries where we operate. We work with governments directly or through industry associations to share our views on the wider ramifications that tax proposals will have on the industry, the regulatory and commercial environments, our customers and the broader community. We primarily do this through a number of global industry and local associations, including the Business Council of Australia, Minerals Council of Australia, Consejo Minero, National Society of Mining, Petroleum and Energy, Cámara de Minería del Ecuador, Instituto Brasileiro de Mineração, Mining Association of Canada and the International Council on Mining and Metals.

For more information on our approach to industry associations refer to **Operating Ethically** page at bhp.com/about/operating-ethically

Our approach to tax governance and risk management

Given the size, geographic scope and complexity of our operations and, at times, uncertainty regarding the application of tax laws, risk may arise in the determination of our tax liabilities. The identification and management of risks are central to achieving our strategic objectives. Risk management, including for tax, is embedded in all our critical business activities, functions, processes and systems through the application of BHP's Risk Framework. Under our Risk Framework, the Board and senior management, including the Executive Leadership Team, oversee and monitor risk management outcomes. The Risk and Audit Committee assists the Board with the oversight of risk management, including tax and royalty matters. The Chief Financial Officer, supported by the Group Tax Officer, is accountable for managing tax risk.

In addition to BHP's Risk Framework, Tax Principles and Our Tax Strategy, we maintain internal governance standards that set out our approach to tax risk management, the level of risk the Group seeks to take and escalation points and procedures. Matters are considered for escalation based on a number of elements, including the quantum at risk, level of technical uncertainty and change of law risk. BHP's Tax function is also subject to regular internal reviews and audits to provide assurance over compliance with these standards.

Our Tax function is responsible for the execution of BHP's Tax Principles, Our Tax Strategy and management of tax risk in accordance with the Risk Framework. It advises management on the tax implications of business decisions, transactions and compliance with tax laws, in accordance with the internal governance standards.

Our external auditor provides assurance on our financial report (which includes tax disclosures set out in Financial Statements note 6 'Income tax expense' and note 14 'Deferred tax balances' in our Annual Report 2026).

+ For more information refer to the Independent Auditor's Reports in the **Annual Report 2026** and this **Economic Contribution Report 2026**

+ For information on our Risk Framework refer to the **Operating and Financial Review 6** in our **Annual Report 2026**

Low-tax jurisdictions

In classifying which of our subsidiaries are located in low-tax jurisdictions, we have applied the EU list of non-cooperative jurisdictions for tax purposes as at February 2026. Countries were assessed against agreed criteria for good governance, consistent with the standards of the EU member states. These criteria relate to global tax transparency, fair taxation and implementation of OECD base erosion and profit shifting measures.

The EU has published a list of 'non-cooperative' jurisdictions and a 'watch list' of jurisdictions that have committed to address deficiencies in their tax governance and reviews the lists at least yearly.

We have one subsidiary in a country on the EU's non-cooperative list and two subsidiaries on the 'watch list'. All of these subsidiaries are subject to the controlled foreign company tax rules of Australia. Details of each of these subsidiaries, including FY2026 profits/(losses), are included in the tables below.

Tax incentives

Governments may offer tax incentives to attract investment, support economic development and improve competitiveness. Where tax incentives are legislated and open to all qualifying taxpayers, we may accept them. These incentives are generally linked to activities that contribute to local economies, such as employment, capital investment, capability development and ongoing operating expenditure.

We have been granted tax incentives in some countries where we operate.

In Singapore, we were granted an incentive exempting us from paying income tax on profit from qualifying shipping operations under the Maritime Sector Incentive – Approved International Shipping Enterprise status.

In the Philippines, we maintain a registration with the Board of Investment and the Philippine Economic Zone Authority that grants certain fiscal and non-fiscal incentives, including a concessional income tax rate of 5 per cent. In FY2026, our qualifying profits from the operation of our Global Business Services function in the Philippines were approximately US$2 million. All FY2026 profits made in the Philippines from services provided to Australian companies are subject to tax in Australia at the normal corporate tax rate of 30 per cent under the Australian controlled foreign company rules.

We have entered into a foreign investment agreement offered by the Chilean Government, which has been in place for a number of years. This agreement provides foreign investors with various rights over their capital investments that give them certainty on project investments in Chile for a period of time, including certainty on the level of taxes levied and access to local exchange markets for the movement of capital.

Up until the divestment of the Carajás assets in Brazil, we were granted a 75 per cent corporate income tax reduction, that was conditional upon the reinvestment in the operations in the State of Pará.

Global minimum tax under the OECD's Pillar Two framework

Australia has implemented the OECD's Pillar Two framework, which imposes a global minimum tax rate of 15 per cent. As a result, BHP is subject to the minimum effective tax rate of 15 per cent in all jurisdictions in which we operate, either through local domestic minimum taxes or other Pillar Two mechanisms.

The tax expense associated with Pillar Two was US$37 million in FY2026.

Companies in 'non-cooperative' jurisdictions

	Incorporation				
Name	**Jurisdiction**	**Year**	**Profit/(loss) before tax US$M**	**Income subject to tax in another country**	**Nature of activities**
Marcona International, S.A.[1]	Panama	1953	–	–	Holding company (legacy)

Companies in 'watch list' jurisdictions

	Incorporation				
Name	**Jurisdiction**	**Year**	**Profit/(loss) before tax US$M**	**Income subject to tax in another country**	**Nature of activities**
BHP Billiton UK Holdings Limited[2]	British Virgin Islands	2004	159	UK[3]	Holding company
BHP Billiton UK Investments Limited[2]	British Virgin Islands	2004	159	UK[3]	Holding company

1. Legacy holding company that joined the Group through historical acquisition.
2. The incorporation of these holding companies in the British Virgin Islands at that time provided greater flexibility in relation to the payment of distributions for corporation law purposes.
3. These companies are tax residents in the United Kingdom. All their worldwide income is subject to tax in the United Kingdom at the normal corporate tax rate as the income is earned (not when it is repatriated).

2 Our approach to tax continued

Our approach to compliance

We respect and comply with the laws of the countries where we operate in accordance with our Tax Principles. We strive for full and timely tax compliance. This includes pricing transactions in our global value chain according to where value is created and economic activity occurs, in compliance with the OECD guidelines based on the arm's length principle.

Intra-group transactions

We disclose our material transactions through the lodgement of our tax returns and other disclosures to revenue authorities. For example, in Australia we comply with a number of country-by-country reporting obligations, including lodging a local file, master file and a country-by-country report with the ATO in accordance with Australian tax laws (and consistent with the OECD's country-by-country reporting requirements). This information provides tax authorities with details of how we operate our business and conduct our tax affairs around the world and includes details on various entities' international related party dealings.

Consistent with our commitment to transparency, we have voluntarily included in this Report information about material transactions between companies in the BHP Group. We outline below the top four dealings (by quantum) between our Australian entities and non-Australian related parties.

Sales and Marketing business

Sales and Marketing connects BHP's resources to market through commercial expertise, sales and operations planning, customer insights and proactive risk management. It is the link between BHP's global operations and our global customers. Our Sales and Marketing business adds value to BHP and the countries where we operate by striving to ensure we receive the maximum price for our commodities. It aims to achieve this by finding the best markets for our commodities, liaising closely with our customers on their specific product requirements and coordinating logistics to deliver the commodities to our customers. For the majority of export sales from Australia, our Sales and Marketing business buys the commodities from our Australian production assets, arranges the freight and other logistics and sells the commodities to its customers. In some instances, it will provide services to the production asset and act as its agent.

Location

Our Sales and Marketing business offices are located close to our customers in our key markets.

As Asia accounts for 86 per cent of our revenue, our global minerals Sales and Marketing business is headquartered in Singapore. Our Sales and Marketing business has approximately 200 employees and contractors globally, with 93 located in Singapore. Other smaller offices are strategically located around the world. Singapore is a leading global commodities trading hub and provides access to a highly skilled workforce and a stable regulatory environment.

In addition to our Sales and Marketing business, we have teams in Maritime and Supply Chain Excellence based in Singapore to support our activities in the region. The Maritime and Supply Chain Excellence division manages BHP's enterprise-wide maritime transportation strategy and the chartering of ocean freight to meet BHP's inbound and outbound transportation needs.

Profits

Our Sales and Marketing business in Singapore earns a margin on its sales having regard to the risks and activities undertaken and the value added. In FY2026, our Sales and Marketing business made profits of approximately US$74.2 million on global commodity sales.

Tax

In FY2026, the profits (of approximately US$74.2 million) of our Sales and Marketing business in Singapore were subject to corporate income tax at a rate of 17 per cent.

All FY2026 profits made by our Sales and Marketing business from the sale of our Australian commodities acquired from entities controlled by BHP are subject to tax in Australia at the normal corporate tax rate of 30 per cent under the Australian controlled foreign company rules.

Financing

BHP's funding requirements are met through a combination of externally sourced funding, including debt raised by designated Treasury entities, and internally generated cash flows from the sale of our products to customers. These funds may be deployed in different ways, including capital and operating expenditure or returns to our shareholders. We aim to achieve efficient and effective cash flow management and concentrate our excess cash reserves through loans and deposits between BHP entities. While these arrangements are typically undertaken within the same jurisdiction, they may also occur across jurisdictions. Treasury entities in the UK provide the majority of the Group's cross-border intra-group financing.

Our intra-group financing transactions are priced in accordance with the arm's length principle as set out in the OECD transfer pricing guidelines. We are transparent with our tax authorities regarding our funding arrangements. As at 30 June 2026, we have no disputes with any tax authorities in relation to the Group's financing arrangements.

Administration and technology

BHP is a globally integrated group, with people frequently working together across teams and geographies. For example, we have globalised functions, such as External Affairs, Finance, Human Resources and Technology that provide support to our assets and our Sales and Marketing business. We also have regional functions that provide localised support to our assets on health, safety, environment, projects, engineering and integrated operations.

Typically, a fee is charged for services that are provided across different entities and/or jurisdictions within the BHP Group. For example, when our Group functions in Australia provide support to our assets, the assets are charged a service fee.

Our key jurisdictions that charge these service fees are Australia, Canada, Chile, Malaysia, the Philippines, Singapore, United Kingdom and United States.

Insurance premiums

BHP maintains a captive insurance company incorporated in Guernsey (Stein Insurance Company Limited), which provides insurance coverage to our global portfolio of operated assets and our Sales and Marketing business. Annual premiums are paid to the captive insurer, and in return, compensation is provided for insured losses incurred.

The risks insured are predominantly property related. BHP elects to self-insure these risks where appropriate as part of our broader approach to risk management. The insurance company is located in Guernsey because of its established insurance market and a robust regulatory environment. Premiums are priced in accordance with the arm's length principle as set out in the OECD guidelines.

The profits of Stein Insurance Company Limited vary significantly year-on-year depending on the value of insured events that occur. All FY2026 profits made by Stein are subject to tax in Guernsey in accordance with their Pillar Two domestic minimum tax regime. These profits are subject to tax in Australia at the normal corporate tax rate of 30 per cent under the Australian controlled foreign company rules.

Our approach to stakeholder engagement

As a global company, we interact with a range of stakeholders. Our methods, frequency of engaging with and approach to listening to stakeholders are diverse and we use a range of formal and informal communication and engagement channels to understand the views of our stakeholders.

We place great importance on having effective relationships with tax authorities. We engage openly, transparently and constructively with tax authorities through regular assurance programs and consultation on tax administration matters.

We also engage with a broader group of stakeholders on tax policy matters through our participation in global industry and local associations. We seek to provide practical, balanced and constructive comments on proposed tax reforms. We believe well-designed policy outcomes are supported by open consultation between governments, business and the broader community.

We communicate with stakeholders through a range of channels, including our Annual General Meetings, Annual Report, topic-specific publications, investor briefings, market announcements, media engagement and digital platforms. We also engage with civil society organisations, think tanks and non-government organisations to communicate BHP's approach to tax and transparency and seek feedback from leading organisations. This enables us to stay aligned with evolving expectations around tax and transparency.

+ Our approach to stakeholder engagement is described in the **Operating and Financial Review 9.6** and Corporate Governance Statement 7.1 in our **Annual Report 2026** and Operating Ethically page at bhp.com/about/operating-ethically

+ Information on tax matters is provided in this **Report** and in Our Tax Strategy

Tax authority relationships

As part of our commitment to corporate citizenship, we seek to maintain positive and constructive relationships with revenue authorities. We proactively engage with these authorities to discuss potential issues and endeavour to, where possible, resolve any disagreements on a timely basis.

The tax authorities conduct assurance on our tax affairs in a number of jurisdictions around the world. As part of these programs, we provide information about our business, transactions and tax positions, and maintain regular dialogue to support a shared understanding of our operations and tax outcomes.

BHP is currently part of the ATO's 'justified trust' program. Under this program, the ATO is seeking to obtain greater assurance that large corporates are paying the 'right' amount of tax in accordance with tax laws. BHP received an overall high level of assurance in the most recent Tax Assurance Report issued by the ATO related to FY2023 and FY2024.

Tax agreements

As part of our commitment to corporate citizenship, we may enter into agreements with revenue authorities about the amount of tax we should pay on our activities.

This gives us greater certainty about our future tax payments and reduces the risk of tax disputes with tax authorities.

Tax disputes

Given the size, geographic scope and complexity of our operations and, at times, uncertainty regarding the application of tax laws, we have occasional disagreements with tax authorities over the amount of taxes to be paid. In this respect, BHP is no different from other large and complex corporations.

Where possible, we engage with revenue authorities on a real-time basis regarding the application of the tax law and to identify and resolve any disagreements on a timely basis.

Reconciling this Report with ATO transparency data

We prepare a reconciliation of our taxes paid in Australia to the data published by the ATO each year under Australian mandatory corporate tax transparency measures. This reconciliation is published on our website when the ATO publishes its data. The latest data published by the ATO relates to FY2024.

+ The reconciliation of our Australian taxes paid to this data is available at bhp.com/about/operating-ethically/tax-transparency

3 Our payments to governments

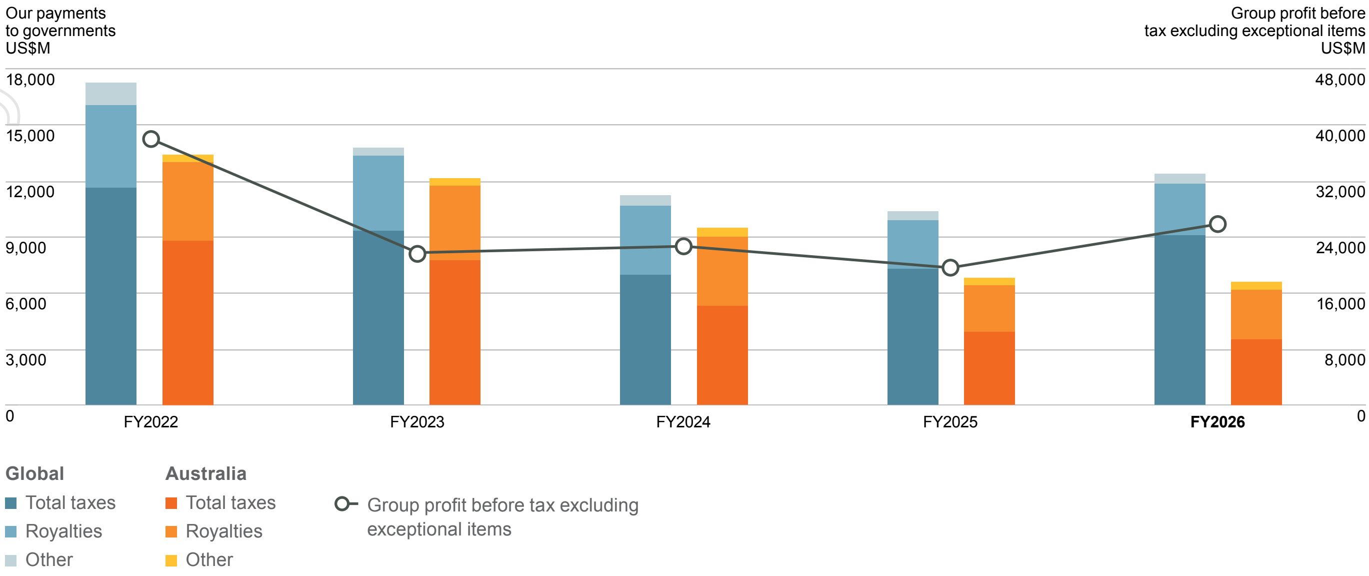
BHP has prepared this information in accordance with our UK regulatory obligations under DTR 4.3A of the Financial Conduct Authority's Disclosure Guidance and Transparency Rules. The Basis of preparation and Glossary sections contain information about the content of our Report and form part of our Report.

Payments made by country and level of government

The information on taxes paid by classification and country presented below has been prepared on the basis set out in the Basis of preparation section of this Report.

US$M	Corporate income tax	Royalty-related income tax	Total taxes paid
Total payments to governments	**6,600.0**	**2,471.5**	**9,071.5**
Australia	**3,513.6**	**–**	**3,513.6**
Australian Taxation Office	3,513.6	–	3,513.6
Australian Communications and Media Authority	–	–	–
Australian Rail Track Corporation Limited	–	–	–
City of Kalgoorlie-Boulder (Western Australia)	–	–	–
City of Rockingham (Western Australia)	–	–	–
Clean Energy Regulator	–	–	–
Coal Mining Industry (Long Service Leave Funding) Corporation	–	–	–
Department of Climate Change, Energy, the Environment and Water	–	–	–
Department of Foreign Affairs & Trade	–	–	–
Isaac Regional Council (Queensland)	–	–	–
Mackay Regional Council (Queensland)	–	–	–
Municipal Council of Roxby Downs (South Australia)	–	–	–
Muswellbrook Shire Council (New South Wales)	–	–	–
Shire of Ashburton (Western Australia)	–	–	–
Shire of East Pilbara (Western Australia)	–	–	–
Shire of Leonara (Western Australia)	–	–	–
Shire of Ngaanyatjarraku (Western Australia)	–	–	–
Shire of Wiluna (Western Australia)	–	–	–
State of New South Wales	–	–	–
State of Queensland	–	–	–
State of South Australia	–	–	–
State of Victoria	–	–	–
State of Western Australia	–	–	–
The Office of the National Rail Safety Regulator	–	–	–
Town of Port Hedland (Western Australia)	–	–	–
Other Australian governments	–	–	–

Our payments to governments over the past five years



Royalties	Fees	Payments for infrastructure improvements	Total payments as defined by the UK Requirements	Other payments	Total payments to governments
2,773.9	**44.8**	**20.1**	**11,910.3**	**457.8**	**12,368.1**
2,639.9	**31.8**	**15.5**	**6,200.8**	**395.5**	**6,596.3**
–	–	–	3,513.6	31.5	3,545.1
–	0.3	–	0.3	–	0.3
–	0.1	0.1	0.2	–	0.2
–	–	–	–	0.2	0.2
–	–	–	–	0.1	0.1
–	–	–	–	1.7	1.7
–	–	–	–	23.3	23.3
–	0.1	–	0.1	–	0.1
–	0.3	–	0.3	–	0.3
–	–	0.1	0.1	8.8	8.9
–	–	–	–	0.6	0.6
–	–	–	–	1.5	1.5
–	–	0.1	0.1	2.5	2.6
–	–	–	–	0.8	0.8
–	–	–	–	6.9	6.9
–	–	–	–	1.0	1.0
–	–	–	–	0.3	0.3
–	–	–	–	1.6	1.6
169.5	2.4	–	171.9	14.0	185.9
548.2	1.3	–	549.5	79.3	628.8
242.9	6.2	–	249.1	56.9	306.0
–	–	–	–	6.9	6.9
1,679.3	20.8	15.2	1,715.3	135.4	1,850.7
–	0.4	–	0.4	–	0.4
–	–	–	–	22.1	22.1
–	–	–	–	0.1	0.2

3 Our payments to governments continued

US$M	Corporate income tax	Royalty-related income tax	Total taxes paid
Brazil	**2.7**	**–**	**2.7**
Federal Tax Revenue Ministry	2.7	–	2.7
Instituto Nacional do Seguro Social (INSS)	–	–	–
Canada	**20.3**	**–**	**20.3**
Canada Border Services Agency	–	–	–
Canada Revenue Agency	21.8	–	21.8
Finances Quebec	(0.5)	–	(0.5)
Fishing Lake First Nation	–	–	–
Government of British Columbia	(1.0)	–	(1.0)
Government of Ontario	–	–	–
Government of Saskatchewan	–	–	–
Rural Municipality of Leroy (Saskatchewan)	–	–	–
Rural Municipality of Prairie Rose (Saskatchewan)	–	–	–
Rural Municipality of Usborne	–	–	–
The City of Elliot Lake	–	–	–
Other Canadian governments	–	–	–
Chile	**2,845.6**	**2,471.5**	**5,317.2**
Ministerio de Bienes Nacionales	–	–	–
Municipalidad	–	–	–
Servicio de Impuestos internos	2,845.6	2,471.5	5,317.2
Tesorería General de la República	–	–	–
China	**9.0**	**–**	**9.0**
China Tax Bureau	9.0	–	9.0
Shanghai Municipal Human Resources and Social Security Bureau	–	–	–
Ecuador	**–**	**–**	**–**
Instituto Ecuatoriano de Seguridad Social	–	–	–
Servicio De Rentas Internas	–	–	–
India	**0.7**	**–**	**0.7**
Income Tax Department	0.7	–	0.7
Japan	**(0.1)**	**–**	**(0.1)**
Chiyoda Social Insurance Office	–	–	–
National Tax Agency	(0.1)	–	(0.1)
Malaysia	**0.9**	**–**	**0.9**
Human Resources Development Corporation	–	–	–
Inland Revenue Board	0.9	–	0.9
Perkeso	–	–	–
Netherlands	**2.1**	**–**	**2.1**
Tax and Customs Administration	2.1	–	2.1

Royalties	Fees	Payments for infrastructure improvements	Total payments as defined by the UK Requirements	Other payments	Total payments to governments
–	**0.1**	**–**	**2.7**	**2.9**	**5.7**
–	0.1	–	2.7	0.7	3.5
–	–	–	–	2.2	2.2
–	**6.9**	**4.6**	**31.8**	**10.9**	**42.7**
–	–	–	–	2.9	2.9
–	–	–	21.8	3.8	25.6
–	–	0.1	(0.3)	0.1	(0.2)
–	–	0.3	0.3	–	0.3
–	–	–	(1.0)	–	(1.0)
–	–	–	–	0.3	0.3
–	6.8	–	6.8	0.1	6.9
–	–	2.6	2.6	3.4	6.0
–	–	1.3	1.3	0.1	1.4
–	–	0.3	0.3	–	0.3
–	–	–	–	–	0.1
–	–	–	–	0.1	0.1
134.0	**5.5**	**–**	**5,456.6**	**33.4**	**5,490.0**
–	0.7	–	0.7	5.2	6.0
–	2.2	–	2.2	0.6	2.8
134.0	–	–	5,451.1	0.6	5,451.7
–	2.6	–	2.6	27.0	29.6
–	**–**	**–**	**9.0**	**3.2**	**12.1**
–	–	–	9.0	2.0	10.9
–	–	–	–	1.2	1.2
–	**–**	**–**	**–**	**0.2**	**0.2**
–	–	–	–	0.1	0.1
–	–	–	–	0.1	0.1
–	**–**	**–**	**0.7**	**–**	**0.7**
–	–	–	0.7	–	0.7
–	**–**	**–**	**(0.1)**	**0.1**	**–**
–	–	–	–	0.1	0.1
–	–	–	(0.1)	–	(0.1)
–	**–**	**–**	**0.9**	**0.4**	**1.3**
–	–	–	–	0.2	0.2
–	–	–	0.9	–	0.9
–	–	–	–	0.2	0.2
–	**–**	**–**	**2.1**	**–**	**2.1**
–	–	–	2.1	–	2.1

3 Our payments to governments continued

US$M	Corporate income tax	Royalty-related income tax	Total taxes paid
Peru	**44.7**	**–**	**44.7**
EsSalud (Seguro Social de Salud)	–	–	–
Instituto Geologico, Minero y Metalurgico	–	–	–
National Superintendency of Customs and Tax Administration	44.7	–	44.7
Philippines	**0.8**	**–**	**0.8**
Bureau of Internal Revenue	0.5	–	0.5
City of Taguig	0.3	–	0.3
Philippine Health Insurance Corporation	–	–	–
Social Security System	–	–	–
Singapore	**28.6**	**–**	**28.6**
Inland Revenue Authority of Singapore	28.6	–	28.6
Switzerland	**3.2**	**–**	**3.2**
Canton of Zug	3.2	–	3.2
Cantonal Compensation Offices	–	–	–
United Kingdom	**22.0**	**–**	**22.0**
City of Westminster	–	–	–
HM Revenue & Customs	22.0	–	22.0
United States	**106.2**	**–**	**106.2**
Arizona Department of Revenue	–	–	–
Bureau of Land Management	–	–	–
Gila County Treasurer	–	–	–
Pinal County Sheriff's Office	–	–	–
Texas Comptroller	0.1	–	0.1
U.S. Department of the Treasury	106.1	–	106.1
U.S. Nuclear Regulatory Commission	–	–	–
Utah State Tax Commission	–	–	–
Other US governments	–	–	–

Figures are rounded to the nearest decimal point. As a result, there may be discrepancies in the subtotals or totals due to rounding.

Royalties	Fees	Payments for infrastructure improvements	Total payments as defined by the UK Requirements	Other payments	Total payments to governments
–	**–**	**–**	**44.7**	**1.0**	**45.7**
–	–	–	–	0.2	0.2
–	–	–	–	0.7	0.7
–	–	–	44.7	–	44.7
–	**–**	**–**	**0.8**	**1.3**	**2.0**
–	–	–	0.5	0.6	1.1
–	–	–	0.3	–	0.3
–	–	–	–	0.2	0.2
–	–	–	–	0.4	0.4
–	**–**	**–**	**28.6**	**–**	**28.6**
–	–	–	28.6	–	28.6
–	**–**	**–**	**3.2**	**0.1**	**3.2**
–	–	–	3.2	–	3.2
–	–	–	–	0.1	0.1
–	**–**	**–**	**22.0**	**5.7**	**27.6**
–	–	–	–	0.5	0.5
–	–	–	22.0	5.2	27.2
–	**0.5**	**–**	**106.7**	**3.3**	**110.0**
–	0.1	–	0.1	–	0.1
–	0.1	–	0.1	–	0.1
–	–	–	–	0.1	0.1
–	–	–	–	0.4	0.4
–	–	–	0.1	–	0.1
–	–	–	106.1	2.7	108.8
–	0.2	–	0.2	–	0.2
–	0.1	–	0.1	–	0.1
–	–	–	0.1	0.2	0.2

3 Our payments to governments continued

Payments made by project

Taxes paid by classification and project presented in this section have been prepared on the basis set out in the Basis of preparation section of this Report.

US$M	Corporate income tax	Royalty-related income tax	Total taxes paid
Total payments to governments	**6,600.0**	**2,471.5**	**9,071.5**
Minerals Americas	2,912.2	2,471.5	5,383.7
BHP Billiton Brasil Ltda[1]	1.8	–	1.8
Escondida	2,558.4	2,471.5	5,029.9
Other Copper	14.3	–	14.3
Pampa Norte	276.1	–	276.1
Potash Canada	13.2	–	13.2
RAL Cayman Inc[2]	48.4	–	48.4
Minerals Australia	4,200.5	–	4,200.5
BHP Mitsubishi Alliance[3]	149.9	–	149.9
Copper South Australia	372.7	–	372.7
New South Wales Energy Coal	(77.0)[5]	–	(77.0)
Other Coal	(0.1)[5]	–	(0.1)
Western Australia Iron Ore	3,798.3	–	3,798.3
Western Australia Nickel	(43.3)[5]	–	(43.3)
Group and Unallocated	(512.6)	–	(512.6)
Commercial	23.5	–	23.5
Corporate[4]	(517.9)[5]	–	(517.9)
Other	(18.3)[5]	–	(18.3)

Figures are rounded to the nearest decimal point. As a result, there may be discrepancies in the subtotals or totals due to rounding.
1. Holding company of Samarco equity accounted investment.
2. Holding company of Antamina equity accounted investment.
3. Royalties, fees and other payments made by BM Alliance Coal Operations Pty Limited have been included in total payments to the extent of BHP's ownership of the operating entity, being 50 per cent.
4. The corporate income tax amount predominantly reflects the allocation of the Australian corporate income tax liability among members of the Australian tax consolidated group. For more information refer to Basis of preparation section.
5. Includes refunds in relation to prior periods.

Royalties	Fees	Payments for infrastructure improvements	Total payments as defined by the UK Requirements	Other payments	Total payments to governments
2,773.9	**44.8**	**20.1**	**11,910.3**	**457.8**	**12,368.1**
134.0	12.5	4.5	5,534.7	47.4	5,582.1
–	0.1	–	1.9	2.9	4.8
134.0	–	–	5,163.9	28.8	5,192.7
–	1.7	–	15.9	1.2	17.1
–	3.9	–	280.1	4.5	284.6
–	6.8	4.5	24.6	10.0	34.6
–	–	–	48.4	–	48.4
2,639.9	31.8	15.5	6,887.7	375.2	7,262.9
548.2	1.4	0.1	699.6	90.8	790.4
242.9	6.6	0.1	622.3	58.6	680.9
169.5	2.4	0.1	95.0	21.8	116.8
–	–	–	(0.1)	33.0	32.9
1,679.3	16.7	15.2	5,509.5	162.0	5,671.5
–	4.8	–	(38.5)	9.0	(29.6)
–	0.4	0.1	(512.1)	35.2	(476.9)
–	–	–	23.5	1.1	24.6
–	–	–	(517.9)	32.6	(485.3)
–	0.4	0.1	(17.8)	1.5	(16.3)

4 Additional information

Tax and our FY2026 Financial Statements

Below are some commonly asked questions to assist with better understanding this Report and its link to our Financial Statements.

Tax expense

Why is the tax expense in your Financial Statements different to the amount of tax paid you disclose in this Report?

The numbers are different because they are calculated at different times for different purposes.

The income tax expense recorded in our Financial Statements reflects the impact on our financial position at the end of the financial year. It is designed to give shareholders an indication of the amount of tax the Group expects to pay for the activities undertaken during that financial year, so they can assess the impact tax may have on the financial position of the Group. For a number of reasons, this number does not represent the actual cash tax paid during that financial year. For example, cash tax paid during that financial year may include payments or refunds relating to activities for a prior financial year, but may exclude final payments or refunds that relate to activities for that financial year, which occur after the end of the financial year.

Additionally, the reporting of revenues or expenses in our Financial Statements may be different to their impact on taxable income reported in tax returns. For example, a piece of equipment may be depreciated for accounting purposes over a certain number of years, but be deductible for tax purposes over a different period (whether shorter or longer). These differences are commonly known as 'deferred tax'.

How do the numbers reported here reconcile to the accounting profit, tax expense and tax payable in your financial report?

The income tax and royalty-related income tax paid reported in this Report is included in the Consolidated Cash Flow Statement in Financial Statements 1.4 in our Annual Report 2026, presented as net income tax and royalty-related tax refunded of US$467 million and net income tax and royalty-related tax paid of US$9,541 million. These also reconcile to the tax expense, presented on an accrual basis, in Financial Statements note 6 'Income tax expense' and deferred tax expense arising from differences between accounting and tax treatments as shown in Financial Statements note 14 'Deferred tax balances' in our Annual Report 2026.

Set out in the table below is a reconciliation of accounting profit to income tax expense and current tax payable for the year ended June 2026.

Reconciliation of accounting profit to income tax expense and current tax payable

US$M	Global	Australia	Chile	Rest of the world[1]
Profit before taxation	**22,414**	**12,192**	**12,172**	**(1,950)**
Tax on profit at Australian prima facie tax rate of 30 per cent	6,724	3,658	3,652	(586)
Derecognition of deferred tax asset and current year tax losses	1,986	74	48	1,864
Tax on remitted and unremitted foreign earnings	513	6	–	507
Controlled foreign company taxation in Australia	89	89	–	–
Amounts (over)/under provided in prior years	(7)	8	(6)	(9)
Foreign exchange adjustments	(24)	(18)	–	(6)
Tax effect of loss from equity accounted investments, related impairments and expenses	(35)	–	–	(35)
Recognition of previously unrecognised tax assets	(88)	(28)	(3)	(57)
Impact of tax rates applicable outside of Australia	(1,627)	–	(354)	(1,273)
Other	460	180	–	280
Income tax expense	**7,991**	**3,969**	**3,337**	**685**
Royalty-related taxation (net of income tax benefit)	1,397	–	1,397	–
Total taxation expense	**9,388**	**3,969**	**4,734**	**685**
Deferred tax expense				
– Depreciation and exploration expenditure	(322)	48	(13)	(357)
– Employee benefits	(65)	(60)	(1)	(4)
– Closure and rehabilitation	(311)	(153)	(118)	(40)
– Other provisions	29	(5)	27	7
– Deferred income	(8)	–	(8)	–
– Deferred charges	44	24	12	8
– Investments, including foreign tax credits	143	5	–	138
– Foreign exchange gains and losses	(45)	(52)	–	7
– Tax losses	409	6	2	401
– Lease liability	(25)	(37)	16	(4)
– Other	(169)	(87)	(33)	(49)
Total deferred tax expenses	**(320)**	**(311)**	**(116)**	**107**
Current income tax expense	**9,708**	**4,280**	**4,850**	**578**
Opening income tax and royalty related tax payable	**358**	**(427)**	**746**	**39**
Current income tax expense	9,708	4,280	4,850	578
Corporate income tax and royalty-related taxes paid and received in FY2026	(9,074)	(3,512)	(5,329)	(233)
Other	24	(12)	329	(293)
Closing income tax and royalty-related tax payable	**1,016**	**329**	**596**	**91**

1. Includes equity accounted investments and consolidation adjustments.

Effective tax rate

What is your effective tax rate and how is it calculated?

The effective tax rate is the amount of tax expense attributable to a year as a proportion of profit before tax. We provide our adjusted effective tax rate, which is calculated as total income tax expense divided by accounting profit, excluding the influence of exchange rate movements and exceptional items.

The adjusted effective tax rate is a measure based on the Group's underlying earnings and therefore removes the impact of one-off transactions. For more information on the exceptional items excluded from the adjusted effective tax rate calculation refer to Financial Statements note 3 'Exceptional items' in our Annual Report 2026.

BHP's global adjusted effective tax rate is shown below.

	Global %
Adjusted effective tax rate	36.5
Adjusted effective tax rate including royalty expense	42.9

Why is your effective tax different from the corporate tax rate?

The tax rate (from which the effective tax rate is derived) is different in each country where we operate. That tax rate applies to the taxable profits derived in that country and any deductions, allowances, incentives or other adjustments unique to that country. As a result, our global effective tax rate will not be the same as the corporate tax rate in any particular country.

What is your effective tax rate, calculated in accordance with the requirements of the Australian Voluntary Tax Transparency Code?

The Tax Transparency Code (TTC) effective tax rate is calculated as the adjusted effective tax rate, excluding the impact of royalty-related taxes in Chile.

	Global %	Australia %
TTC effective tax rate	31.1	32.4

What is your effective tax rate as disclosed in the Annual Report?

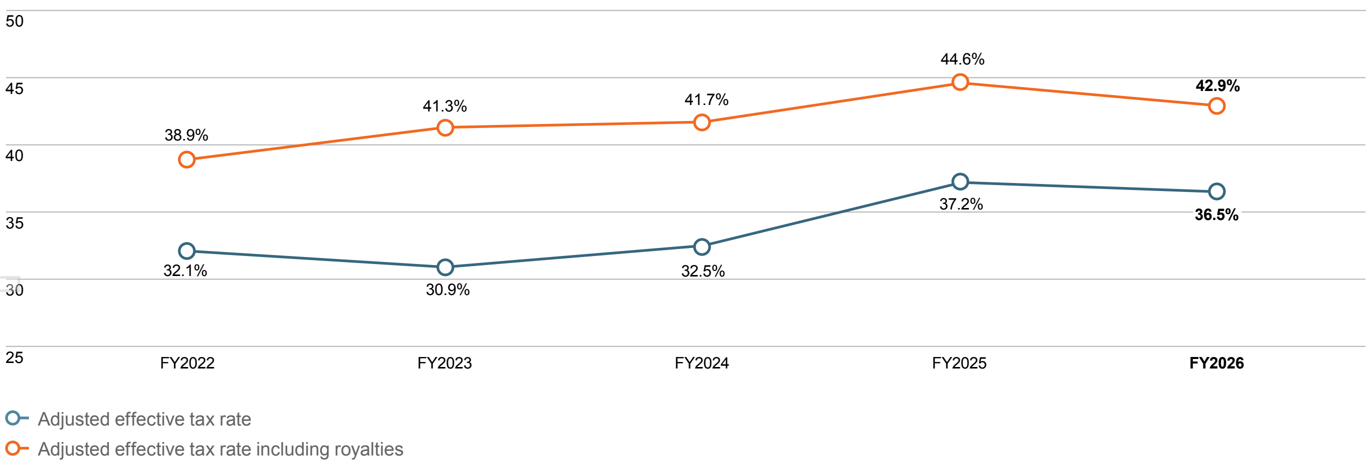
We report our adjusted effective tax rate in our Annual Report, which excludes the impact of exchange rate movements and exceptional items. We believe this gives a clearer view of our ongoing contribution and how it changes over time.

Our global adjusted effective tax rate in FY2026 was 36.5 per cent. It is reconciled to the statutory effective tax rate shown below.

	Profit before tax US$M	Income tax expense US$M	%
Statutory effective tax rate	22,414	(9,388)	41.9
Adjusted for:			
Exchange rate movements	–	(24)	
Exceptional items[1]	3,371	–	
Adjusted effective tax rate	**25,785**	**(9,412)**	**36.5**

1. Refer to Financial Statements note 3 'Exceptional items' in our Annual Report 2026.

Our effective tax rate over the past five years



4 Additional information continued

Basis of preparation

The Report is prepared from data recorded in our financial systems, being the same data and financial systems used to prepare our Financial Statements. In preparing the Report, we have followed the draft guidance material produced by the Australian Accounting Standards Board.

The 'Total payments as defined by the UK Requirements' included on pages 20 to 27 have been prepared in accordance with the requirements of DTR 4.3A of the Financial Conduct Authority's Disclosure Guidance and Transparency Rules and, where required, by DTR 4.3A, the UK Regulations (the 'UK Requirements'). There were no dividend payments, taxes levied on production, production entitlements or signature, discovery and production bonuses paid to governments in the year ended 30 June 2026 for the purposes of the UK Requirements.

Taxes, royalties and other payments to governments are presented in this Report on a cash paid and cash received basis for the year ended 30 June 2026.

For our controlled assets, amounts included in our total payments to governments are 100 per cent of the assets' payments to governments.

For our non-operated and operated joint ventures, amounts included in our payments to governments are 100 per cent of the amounts paid by BHP and, in the case of BMA, 50 per cent of payments made by the operating entity for BMA in which BHP has a 50 per cent ownership.

For our investments in joint ventures and associates that are equity accounted by BHP, no amounts have been included in our total payments to governments as BHP is not the operator and does not make payments on behalf of the asset. For information purposes, the BHP share of the payments made by our significant equity accounted investments have been shown on page 5 even though no amounts have been included in our total payments to governments.

Where an acquisition is completed in the year or a company is newly consolidated in the year, the numbers relating to that business are included from the date of acquisition. Where a disposal has been completed in the year, the numbers relating to that disposal have been included up to the point of disposal.

Taxes, royalties and other payments to governments, net of refunds, are collectively referred to in this Report as 'total payments to governments' and include the following payment categories:

Corporate income taxes

Payments to governments based on taxable profits under legislated income tax rules. This also includes payments made to revenue authorities in respect of disputed claims and withholding taxes.

For the purposes of allocating corporate income taxes to particular countries in the Payments made by country and level of government section of this Report, withholding taxes are allocated to the country to which the withholding taxes are remitted. For example, Chilean withholding taxes paid to the Chilean Government are allocated to Chile.

Royalty-related income taxes

Payments to governments in relation to profits from the extraction of natural resources, including specific tax on mining activities in Chile. This also includes payments to revenue authorities in respect of disputed claims. Royalty-related income taxes are included within total tax expense in the Consolidated Income Statement in Financial Statements 1.1 in our Annual Report 2026.

Royalties

Payments to governments in relation to revenue or production generated under licence agreements. This also includes payments to revenue authorities in respect of disputed claims. Royalties are presented as expenses, not income tax, in the Consolidated Income Statement in Financial Statements 1.1 in our Annual Report 2026. Royalty-related income taxes are excluded from royalties.

Fees

Payments to governments in the form of fees typically levied on the initial or ongoing right to use a geographical area for exploration, development and/or production. This includes licence fees, rental fees, entry fees and other payments for licences and/or concessions.

Payments for infrastructure improvements

Payments to governments for the construction of public infrastructure, such as roads, bridges and port facilities.

Other payments

Payments to governments under other legislated tax rules, such as payroll tax, fringe benefits tax, excise duties, property tax, land tax and other payments related to government environmental policy. These payments are not required to be disclosed by the UK Requirements.

Excluded amounts

The following are not included in total payments to governments:

Taxes collected

Tax payments made to governments on behalf of our employees.

Indirect taxes

Tax payments made to or received from governments in the nature of sales tax, value added tax and goods and services tax.

Penalties and interest

Payments to governments resulting from the imposition of penalties, fees or interest.

Other

Certain payments, whether made as a single payment or as a series of related payments below thresholds set out under DTR 4.3A, UK Regulations, ESTMA and Section 13(q) of the Exchange Act.

Projects

Payments made by project (refer to Payments made by project section of this Report) represent payments attributable to specific projects and, where not specifically attributable to a project, payments reported at the entity level.

Payments in relation to our Corporate and Commercial functions have been included in the total payments to governments as defined by the UK Requirements. The payments are not attributable to specific projects and reflect functional support for the Group that, in FY2026, consisted entirely of projects that undertook relevant activities as defined by the UK Requirements.

The Payments made by project section presents corporate income tax amounts for each project/entity taking into account the effects of tax consolidation in Australia. These include:

- losses from one entity can be offset against taxable income of another entity within the same tax consolidated group
- only the head entity of a tax consolidated group is liable to make corporate income tax payments to the ATO
- typically, corporate tax groups allocate the aggregate corporate income tax payments made by the head entity to the ATO among entities within the Australian tax consolidated group

Reporting currency

All payments to governments on pages 20 to 27 have been reported in US dollars. Payments denominated in currencies other than US dollars are translated for this Report at the exchange rate at the date of the payment unless stated otherwise.

Glossary

Term	Meaning
Adjusted effective tax rate	Total tax expense excluding exceptional items and exchange rate movements included in tax expense divided by profit before tax and exceptional items.
Adjusted effective tax and royalty rate	Total tax expense excluding exceptional items and exchange rate movements included in tax expense plus royalty expense divided by profit before tax, royalties and exceptional items.
Current tax expense	The amount of corporate income tax and royalty-related income tax currently payable and attributable to the year, measured at rates enacted or substantively enacted at year-end, together with any adjustment to those taxes payable in respect of previous years.
Deferred tax expense	The amount of corporate income tax and royalty-related income tax attributable to the current year but payable in future years provided using the balance sheet liability method.
Employees and contractors	Employee data is based on a 'point-in-time' snapshot of employees as at 30 June 2026, including employees on extended absence. Contractor data is collected from internal organisation systems and averaged for a 10-month period, July 2025 to April 2026.
Global Reporting Initiative Standards	The Global Reporting Initiative (GRI) Standards represent global best practice for reporting publicly on a range of economic, environmental and social impacts. Sustainability reporting based on the Standards provides information about an organisation's positive or negative contributions to sustainable development.
Government	Any national, regional or local authority of a country (includes a department, agency or undertaking that is a subsidiary undertaking where the authority is the parent undertaking).
Income tax expense	The total of current tax expense and deferred tax expense.
Payments to shareholders and investors	Geographical distribution of dividends is based on the registered address of shareholders.
Profit before tax	Profit before tax when presented by country is adjusted for intercompany dividends.
Project	Consistent with the UK Regulations, a project is defined as the operational activities that are governed by a single contract, licence, lease, concession or similar legal agreements and form the basis for payment liabilities with a government. If multiple such agreements are 'substantially interconnected' they may be considered a project. For these purposes 'substantially interconnected' means forming a set of operationally and geographically integrated contracts, licences, leases or concessions or related agreements with substantially similar terms that are signed with a government, giving rise to payment liabilities.
Social investment	Social investment is our voluntary contribution towards projects or donations with the primary purpose of contributing to the resilience of the communities where we operate and the environment, aligned with our broader business priorities.
Suppliers	Payments made to suppliers for certain operating and capital expenditure. Operating expenses relate to the purchases of utilities, goods and services, whereas capital expenditure includes the purchases of property, plant and equipment and expenditure on exploration and evaluation activities.
Sustainability (including sustainable and sustainably)	We describe our approach to sustainability and its governance in the BHP Annual Report 2026, including Operating and Financial Review 9.1. Our references to sustainability (including sustainable and sustainably) in this Report and our other disclosures do not mean we will not have any adverse impact on the economy, the environment or society, and do not imply we will necessarily give primacy to consideration of, or achieve any absolute outcome in relation to, any one economic, environmental or social issue (such as zero greenhouse gas emissions or other environmental effects).
UK Regulations	The Reports on Payments to Governments Regulations 2014, as amended.
UK Requirements	The UK regulatory obligations under DTR 4.3A of the Financial Conduct Authority's Disclosure Guidance and Transparency Rules and, where required by DTR 4.3A, the UK Regulations.

4 Additional information continued

Independent Auditor's Report to the Directors of BHP Group Limited

Shape the future with confidence

Opinion

We have audited the Total payments to governments of $12,368 million ('Total payments to governments') of BHP Group Limited and its subsidiaries (collectively, the BHP Group) for the year ended 30 June 2026.

In our opinion, the Total payments to governments of $12,368 million in the 'Our payments to governments' section of BHP Group's Economic Contribution Report 2026 ('the Report') for the year ended 30 June 2026 is prepared, in all material respects, in accordance with the basis of report preparation set out in the 'Basis of Report preparation' section of the Report ('the Basis of Report preparation').

Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Total payments to governments* section of our report. We are independent of BHP Group in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit in Australia of the Total payments to governments, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of matter – Basis of report preparation and restriction on reliance

We draw attention to the basis of report preparation contained in the 'Basis of Report preparation' section of the Report which describes the basis of accounting. As a result, the Report may not be suitable for another purpose.

This audit report has been prepared solely for the directors of BHP Group (the 'Recipients') in accordance with our engagement agreement with BHP Group.

A party other than the Recipients accessing this report does so at their own risk and Ernst & Young expressly disclaims all liability to a party other than the Recipients for any costs, loss, damage, injury or other consequence which may arise directly or indirectly from their use of, or reliance on the report. Our opinion is not modified in respect of this matter.

Other information

Other information is financial and non-financial information in the Report which is provided in addition to the Total payments to governments and this auditor's report. BHP Group is responsible for the other information.

Our opinion on the Total payments to governments does not cover the other information and, accordingly, we do not express an audit opinion or any form of assurance conclusion thereon.

In connection with our audit of the Total payments to governments, our responsibility is to read the Other information. In doing so, we consider whether the other information is materially inconsistent with the Total payments to governments or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

We are required to report if we conclude that there is a material misstatement of this other information, and based on the work we have performed on the other information that we obtained prior to the date of this auditor's report, we have nothing to report.

Responsibilities of management for the Total payments to governments

BHP Group's management is responsible for the preparation of the Report and for establishing a framework under which the Total payments to governments and other information in the Report has been prepared. Management has determined that this framework as set out in the Basis of Report preparation is appropriate to the needs of the users of the Report. Management is also responsible for such internal controls as Management determines are necessary to enable the preparation of the Report that is free from material misstatement, whether due to fraud or error.

Auditor's responsibilities for the audit of the Total payments to governments

Our objectives are to obtain reasonable assurance about whether the Total payments to governments is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Report.

As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Total payments to governments, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of BHP Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates, if any, and related disclosures made by management.

We communicate with the directors, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Ernst & Young

Ernst & Young
Melbourne

18 August 2026

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