

1/12/2025

ASX: DRR

## DETERRA ANNOUNCES JASON NEAL COMMENCES INTERIM MANAGING DIRECTOR AND CEO ROLE

Further to its announcement dated 23 October 2025, Deterra Royalties Limited (ASX: DRR) (**Deterra** or **Company**) confirms that Jason Neal has now commenced his role as Interim Managing Director and Chief Executive Officer (**CEO**), effective as of 29 November 2025. The appointment follows Julian Andrews stepping down as the Company's Managing Director and CEO, effective as of 28 November 2025.

The Company refers to its announcement dated 23 October 2025 containing details of Mr Neal's experience and the material terms of his appointment.

Mr Neal will serve as Interim Managing Director and CEO while Deterra completes the executive search process for the Company's next Managing Director and CEO, which is underway.

This document was approved and authorised for release by the Chair of the Board of Deterra.

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Company Secretary

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## ABOUT DETERRA

Deterra is an ASX-listed diversified resource royalty company committed to providing shareholders with lower risk exposure to mining activity through value-accretive investment in resource projects, through either financing of projects by royalties or streams or the acquisition of similar existing instruments.

Headquartered in Perth, Western Australia, Deterra owns a portfolio of royalties including two flagship royalties over:

- i) The Mining Area C (MAC) iron ore mine in the Pilbara, Western Australia. MAC is the world's largest iron ore hub<sup>1</sup>, operated by BHP, the world's largest mining company<sup>2</sup>. At full capacity, Mining Area C accounts for 9% of global seaborne iron ore supply<sup>3</sup> and has a multi-decade asset life<sup>4</sup>.
- ii) The Thacker Pass lithium project in Nevada, USA. Major Phase 1 construction activities commenced in Q2 2025 following the finalisation of a funding package from the US Department of Energy, General Motors and Orion Resources Partners<sup>5</sup>. The project is targeting total production capacity of 160,000tpa of battery-quality lithium carbonate to be developed in four phases of 40,000tpa each, across an 85-year mine life<sup>6</sup>.

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

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<sup>1</sup> BHP Western Australia Iron Ore site tour presentation: South Flank, ASX 4 October 2022

<sup>2</sup> By market capitalisation

<sup>3</sup> Wood Mackenzie global iron ore strategic planning outlook Q2 2025

<sup>4</sup> BHP marks official opening of South Flank – BHP media release 4 October 2022

<sup>5</sup> Lithium Americas Corporation announcement dated 15 May 2025

<sup>6</sup> Lithium Americas Corporation announcement dated 7 January 2025