

BHP and Noront Resources Ltd. terminate support agreement

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MELBOURNE, Dec. 22, 2021 - BHP Lonsdale Investments Pty Ltd (BHP Lonsdale), a wholly owned subsidiary of BHP, announced today the termination of the support agreement between BHP Lonsdale, its subsidiary BHP Western Mining Resources International Pty Ltd (BHP WMR) and [Noront Resources Ltd.](#) (TSXV: NOT) (Noront) dated July 26, 2021, as amended (the "Support Agreement") relating to Noront's support of BHP Lonsdale's C\$0.75 per share offer to acquire Noront. In accordance with the terms of the Support Agreement, Noront has made a C\$17.78 million termination payment to BHP WMR.

About BHP

BHP is a world-leading global resources company. We extract and process minerals, oil and gas, with 80,000 employees and contractors, primarily in Australia and the Americas. Our products are sold worldwide, with sales and marketing led through Singapore and Houston, United States. Our global headquarters are in Melbourne, Australia. Our Potash head office is in Saskatoon and our head office for metals exploration is in Toronto.

Our corporate purpose is to bring people and resources together to build a better world. Our strategy is to deliver long-term value and returns through the cycle. We aim to do this through owning a portfolio of world class assets with exposure to highly attractive commodities that benefit from the mega-trends playing out in the world around us, by operating them exceptionally well, by maintaining a disciplined approach to capital allocation and through being industry leaders in sustainability and the creation of social value.

BHP has a strong track record in Canada

BHP has a strong track record of mining development and investment in Canada over several decades. We have invested in diamonds, potash, exploration, Carbon Capture and Storage (CCS) research, and in environmental preservation through the BHP Foundation in Canada's boreal forest. We have built strong relationships with communities and stakeholders throughout our history in Canada. Earlier this year, BHP approved US\$5.7 billion in investment for its Jansen project, for what stands to be one of the world's largest, most modern potash mines and a significant economic driver for Saskatchewan. www.bhp.com

Forward looking statements

Certain statements contained in this press release contain "forward-looking information" within the meaning of applicable securities laws and are prospective in nature. Forward-looking information and statements are not based on historical facts, but rather on current expectations and projections about future events, and are therefore subject to risks and uncertainties that could cause actual results to differ materially from the future results expressed or implied by the forward-looking statements.

Forward-looking information and statements in this press release are based on the Offeror's, BHP Lonsdale's and Noront's beliefs and opinions at the time the statements are made, and there should be no expectation that these forward-looking statements will be updated or supplemented as a result of new information, estimates or opinions, future events or results or otherwise, and the Offeror, BHP Lonsdale and Noront disavow and disclaim any obligation to do so except as required by applicable law. Nothing contained herein shall be deemed to be a forecast, projection or estimate of the future financial performance of the Offeror or any of its affiliates or Noront.

SOURCE BHP Group

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