

BHP Xplor announces second program helping to accelerate critical resources exploration

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TORONTO, Jan. 22, 2024 - BHP has announced its second cohort of six companies, chosen from a pool of over 500 applicants, to join the BHP Xplor accelerator program. The accelerator program is designed to support early-stage mineral exploration companies in finding the critical resources needed to support the energy transition.

Each company will receive a grant of up to US\$500,000 together with access to a network of internal and external industry experts to accelerate its growth and further build out its exploration concepts. The program aims to support development across technical, business and operational facets of the participating companies.

BHP Xplor pushes the boundaries of what has conventionally been achievable in the exploration field. Over the span of the six-month program, the six companies will work collaboratively with BHP Xplor to expedite the maturation of their geological concepts to position the projects for commercialisation or partnership.

Head of the BHP Xplor Program, Charlee Johnson, said: "The diversity and quality of the submissions amongst the applicants is amazing and inspiring. We are excited to partner with the selected cohort and help bring their ideas and passion for their exploration projects to life. We aim to accelerate this process and create disruptive results by identifying new concepts, data and testing opportunities."

BHP Xplor provides BHP the opportunity to access some of the most exciting exploration prospects globally, enhancing the pipeline of new opportunities which may shape our future asset portfolio.

Vice President, BHP Exploration and Xplor, Sonia Scarselli said: "Exploration for critical resources is moving slowly, but to meet the needs of the energy transition we must move at pace. We will be working together with the 2024 cohort to accelerate exploration in new geographies and advance new geologic concepts."

The six companies selected to join the BHP Xplor accelerator program are:

- Longreach Mineral - a private company that is applying an innovative mineral systems approach by leveraging our petroleum DNA to identify new tier 1 deposits critical to the energy transition. Our expertise in seismic geophysics and AI search tools, sets us apart in the exploration industry.
- East Star Resources - a United Kingdom-based company listed on the London Stock Exchange exploring for copper and other base and precious metals in Kazakhstan.
- Pallas Resources - a private explorer focusing on large-scale copper, gold, nickel sulphide and lithium systems in Kazakhstan.
- Hamelin Gold - a mineral exploration company listed on the Australia Securities Exchange, established to execute a modern exploration program at the 100% owned ~3,000km² West Tanami Gold Project ("West Tanami") in Western Australia. The Tanami Gold Province is prospective for high value, large scale gold deposits and for nickel-copper-PGE mineralised intrusions.
- Cobre - an exploration company listed on the Australia Securities Exchange, concentrating on copper and base metals exploration in Botswana.
- Equivest Minerals - a private company deploying a technology platform combining statistical insights on the location of major metal deposits with integrated machine learning and minerals systems to predict priority areas of interest within key regions.

For more information on BHP Xplor, and to stay up to date with the program news and opportunities, please visit <https://www.bhp.com/xplor>

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