

BHP Xplor Launches Search for Innovators in Critical Minerals Exploration

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TORONTO, Sept. 03, 2024 - BHP Xplor, the six-month accelerator program aimed at revolutionizing critical mineral exploration, has officially opened applications for the 2025 cohort.

Following the success of the 2023 and 2024 cohorts, BHP Xplor is excited to invite early-stage explorers to join its next chapter. Once again, the program is seeking visionary teams focused on uncovering new sources of critical minerals crucial for a sustainable future.

The BHP Xplor program is designed to accelerate participants' exploration opportunities while fostering long-term relationships with BHP. Participants will benefit from up to \$500K equity-free funding, expert mentorship, and invaluable connections within BHP's extensive network of suppliers and service providers.

Since inception BHP has entered partnerships with three of program's alumni. The partnerships strive to be industry-leading in how they are structured to foster collaboration and the opportunity for mutual value creation between a major and junior explorer.

BHP Xplor and Exploration Vice President, Sonia Scarselli, said: *"Xplor in 2024 was an unforgettable journey filled with growth, innovation, and discovery. The program applications doubled from 2023 to 2024, and we are excited to see who will come forward for our 2025 program. The increased demand for critical metals presents a unique opportunity for junior explorers, but success requires strong two-way partnerships built on trust. Xplor is a boldly different way of thinking, it's about shared vision. We believe this approach will help us to be better as an exploration industry and expedite the discovery of critical minerals required for a greener future."*

Additionally, the 2025 cohort will join our BHP Xplor alumni community to continue sharing insights and learnings on their journey.

2024 BHP Xplor Alumni and CEO & Director of East Star Resources, Alex Walker, said: *"The toolkit that we have brought to East Star from BHP Xplor has elevated us in terms of professionalism. Having someone who feels like they are absolutely in your corner has been amazing. Since Xplor, we're expanding, we've built a bigger team, and we have bigger targets. We expect that this will result in a better outcome for all stakeholders."*

Selected participants will receive up to USD \$500,000 in equity-free cash from BHP, along with access to a network of industry experts to support technical, business, and operational development.

For BHP, this initiative presents an opportunity to tap into a diverse pipeline of exploration projects across new geographies and new geological concepts, enhancing our global portfolio and shaping future growth.

Applications for the BHP Xplor 2025 cohort are open from September 2, 2024, to October 9, 2024.

For the latest program updates and to apply visit, visit bhp.com/Xplor.

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