

Independent Limited Assurance Report to the Directors of BHP Group Limited, the Directors of Minera Escondida Ltda and the Management of Escondida

Our Conclusion

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that suggests the disclosures made in Escondida's International Council on Mining and Metals (ICMM) Performance Expectations Self Assessment completed in the year ended 30 June 2022 have not been prepared and fairly stated in accordance with the Criteria defined below.

What our review covered

Ernst & Young (EY) was engaged by BHP to undertake limited assurance as defined by International Audit standards, here after referred to as 'the Review' over the disclosures in Escondida's ICMM Performance Expectations Self Assessment (referred to as 'the Self Assessment'). Please refer to *Appendix A* for details.

Criteria

In preparing the ICMM PE Self Assessment, BHP has applied the requirements of the ICMM Mining Principles Performance Expectations¹ and the Equivalency Benchmark².

Key responsibilities

EY's responsibility and independence

Our responsibility was to express a limited assurance conclusion on the disclosures made in the Self Assessment.

We were also responsible for maintaining our independence and confirm that we have met the requirements of the *APES 110 Code of Ethics for Professional Accountants* including independence, and have the required competencies and experience to conduct this assurance engagement.

BHP's responsibility

BHP's management was responsible for selecting the Criteria, and preparing and fairly presenting information presented in the Self Assessment in accordance with that Criteria. This responsibility includes establishing and maintaining internal controls, adequate records and making estimates that are reasonable in the circumstances.

Our approach to conducting the Review

We conducted the Review in accordance with the *International Federation of Accountants' International Standard for Assurance Engagements Other Than Audits or Reviews of Historical Financial Information* (ISAE 3000) and in accordance with the terms of reference for this engagement as agreed with BHP on 22 September 2021.

The procedures we performed were based on our professional judgement and included, but were not limited to, the following:

- ▶ Conducting interviews (in person and virtual) with Group and Escondida personnel to understand the reporting process for the Self Assessment
- ▶ Checking accuracy and completeness of Criteria assessed
- ▶ Leveraging the work undertaken by EY Chile to perform limited assurance over Escondida's Copper Mark Self Assessment, which included a physical site visit, interviews with workers and community members
- ▶ Checking whether the information disclosed in both the ICMM PE and the preceding Copper Mark Self Assessment is consistent where equivalent
- ▶ Assessing Escondida's classification of whether they have met, partially met or not met the noted Criteria for reasonableness
- ▶ Inspecting referenced policies and documents to assess whether classification can be supported
- ▶ Performance of site-based inquiries of internal and external stakeholders to validate documentation and interviews and written evidence.

- ▶ Checking whether the information disclosed in the Self Assessment is consistent with our understanding and knowledge of Escondida governance, accountability and sustainability management as reviewed in our assurance of BHP's FY21 sustainability disclosures in the Annual Report.

We believe that the evidence obtained is sufficient and appropriate to provide a basis for our limited assurance conclusion.

Other Matters

Our report does not extend to any disclosures or assertions made by BHP relating to future performance plans and/or strategies disclosed in the Self Assessment.

While we considered the effectiveness of management's internal controls when determining the nature and extent of our procedures, our assurance engagement was not designed to provide assurance on internal controls. Our procedures did not include testing controls or performing procedures relating to checking aggregation or calculation of data within IT systems.

Limited Assurance

Procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Our procedures were designed to obtain a limited level of assurance on which to base our conclusion and do not provide all the evidence that would be required to provide a reasonable level of assurance.

Use of our Assurance Report

We disclaim any assumption of responsibility for any reliance on this assurance report to any persons other than management and the Directors of BHP, or for any purpose other than that for which it was prepared.

Our assurance included web-based information that was available via web links as of the date of this conclusion. We provide no assurance over changes to the content of this web-based information after the date of this assurance report.



Ernst & Young
Melbourne, Australia
15 December 2021



Meg Fricke
Partner

¹ <http://www.icmm.com/website/publications/pdfs/mining-principles/guidance-validation.pdf>

² https://www.icmm.com/website/publications/pdfs/mining-principles/equivalency/equivalency_icmm-rra.pdf