

18 AUGUST 2021

Promising exploration results add to Prominent Hill potential

- **Promising results from diamond drilling of two shallow independent copper mineralisation targets close to the Malu open pit**
- **Walawuru and Papa targets are close to existing underground infrastructure**
- **Potential for Walawuru and Papa targets to add to the 6 Mtpa shaft expansion announced today¹**
- **Key results for Walawuru include drillholes PH21RD7709, PH21RD7720, PH21RD7724, and PH21RD7735, which returned copper grades of >1% copper, over true thicknesses of >10m (Figure 3, Appendix 1, and Appendix 3)**
- **Key results for Papa include drillholes PH21RD7679, PH21RD7691, and PH21RD7712 which returned copper grades between 0.6% to 1.3% copper, over true thicknesses of >10m, supporting the modelled geometry and continuity between historical intersections (see Appendix 2 and 4)**

Encouraging assay results have been received from two shallow and independent copper mineralisation targets at Prominent Hill. The target areas are between 100m and 600m below surface and lie in proximity to the existing Malu open pit.

- 'Walawuru', is a steeply north-dipping fault-controlled zone to the west of the open pit.
- 'Papa', is a north-westerly striking envelope of mineralisation that lies approximately 250m to the east of the open pit.

OZ Minerals Managing Director and Chief Executive Andrew Cole said:

"The diamond drilling results from the Walawuru and Papa targets are promising and demonstrate the growth potential of Prominent Hill beyond the currently defined Mineral Resource. They present a potential pathway to adding to the expected 6Mtpa proposed in the Prominent Hill Wira Shaft Mine Expansion¹.

¹ See ASX announcement titled 'Green Light for Prominent Hill Wira Shaft Mine Expansion' for further information and is available at www.ozminerals.com/media/asx/

"Both target areas are spatially independent of current production zones and are not included in the mining plan for the approved Prominent Hill Wira Shaft Mine Expansion¹ announced today.

"Importantly, the Walawuru and Papa targets are shallow, meaning they are potentially accessible via a trucking operation simultaneous to the current trucking operation and future shaft operation. The targets are also in addition and separate to the Malu Resource area which remains open at depth.

"Walawuru and Papa represent further upside potential for Prominent Hill. Additional drilling will take place on these shallow targets to define the extents of mineralisation and improve confidence in continuity."

The 'Walawuru' target consists of a tabular zone of mineralisation that lies to the west of the open pit, striking towards the west and dipping steeply to the north (refer to long section in Figure 1 and plan view in Figure 2). Mineralisation in the target area is hosted within and adjacent to the 'Hangingwall Fault', a major structure which consists of chloritic rock-flour matrix breccia. The area of Walawuru mineralisation immediately adjacent to the open pit wall is included in the Prominent Hill Mineral Resource². The target area extends to the west of this Mineral Resource, with copper mineralisation present in wide spaced historical drilling.

The 2021 Walawuru drilling program targeted areas of sparse drilling along the structural control to the west of the existing Mineral Resource, with a view towards improving confidence in the continuity of grade. Nine diamond drillholes were completed and assays have been received for six of these holes to date. All holes with assays received have confirmed the presence of copper mineralisation. Significant results received to date from the 2021 Walawuru drill program include (uncut and true widths) (Figure 3, Appendix 1, and Appendix 3):

- PH21RD7709: 14.0m @ 1.6 percent copper, 0.1 grams per tonne gold
- PH21RD7720: 25.0m @ 1.1 percent copper, 0.1 grams per tonne gold
- PH21RD7724: 10.2m @ 1.6 percent copper, 0.0 grams per tonne gold
- PH21RD7735: 10.1m @ 1.2 percent copper, 0.2 grams per tonne gold
- PH21RD7736: 9.3m @ 1.0 percent copper, 0.1 grams per tonne gold

The 'Papa' target area lies approximately 250m to the east of the open pit (see long section in Figure 1 and plan view in Figure 2) and is associated with a north-westerly striking, steeply north-easterly dipping package of hematite breccia, with Prominent Hill-style disseminated IOCG mineralisation present in historical drillholes. A portion of the target area continues to be included in the Prominent Hill Mineral Resource².

Drilling of the Papa target was undertaken this year to improve the understanding of the geometry and extents of the mineralized envelope. Four holes were completed with significant intersections received from drillholes PH21RD7679, PH21RD7691, and PH21RD7712 supporting the modelled geometry and continuity between historical intersections (uncut and true widths) (see Appendix 2 and 4):

- PH21RD7679: 64.0m @ 0.6 percent copper, 0.3 grams per tonne gold
- PH21RD7691: 37.3m @ 1.3 percent copper, 0.6 grams per tonne gold
- PH21RD7712: 14.9m @ 1.1 percent copper, 0.7 grams per tonne gold

² Full summary of information relating to Prominent Hill Mineral Resources is set out in the 'Prominent Hill 2021 Mineral Resources and Ore Reserves Statement and Explanatory Notes as at 31 March 2021' released 18 August 2021 and is available at www.ozminerals.com/operations/resources--reserves.html

This announcement is authorised for market release by OZ Minerals' Managing Director and CEO, Andrew Cole.

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Figure 1: Long section view (looking north) showing the March 2021 Mineral Resource¹ with the target area for the 2021 Walawuru and Papa drilling programs highlighted in red.

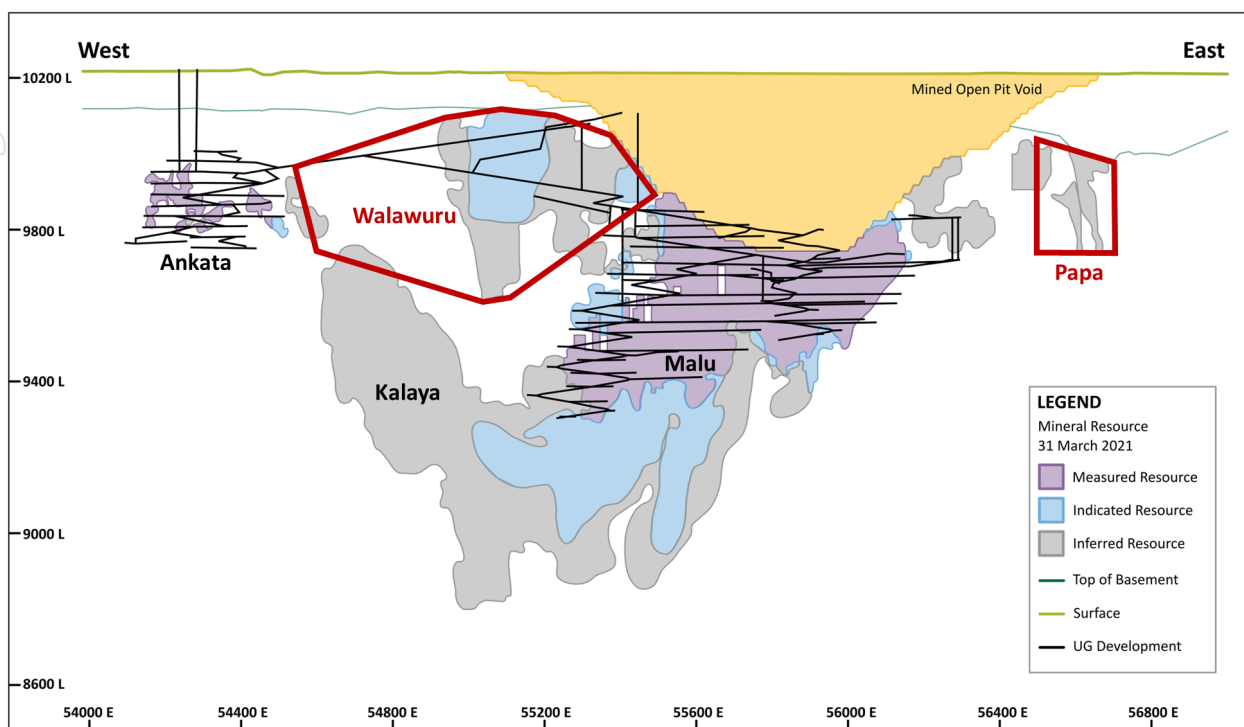


Figure 2: Aerial view of Prominent Hill with the Walawuru and Papa target areas highlighted in red.

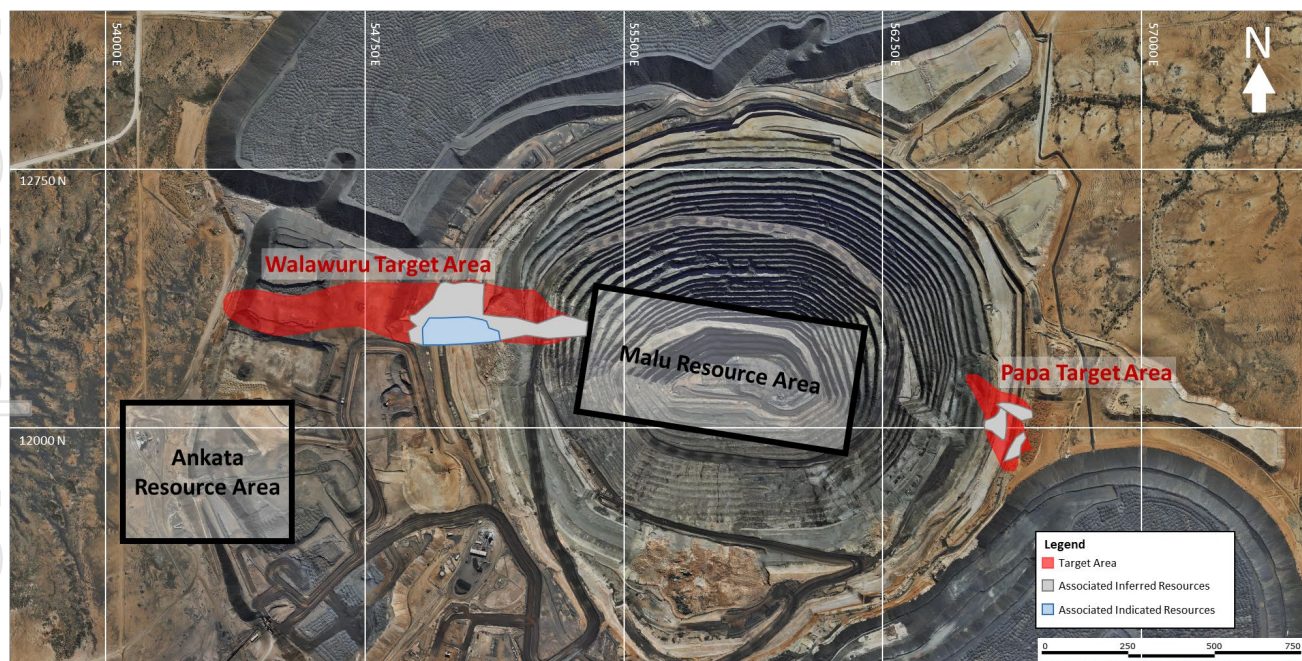
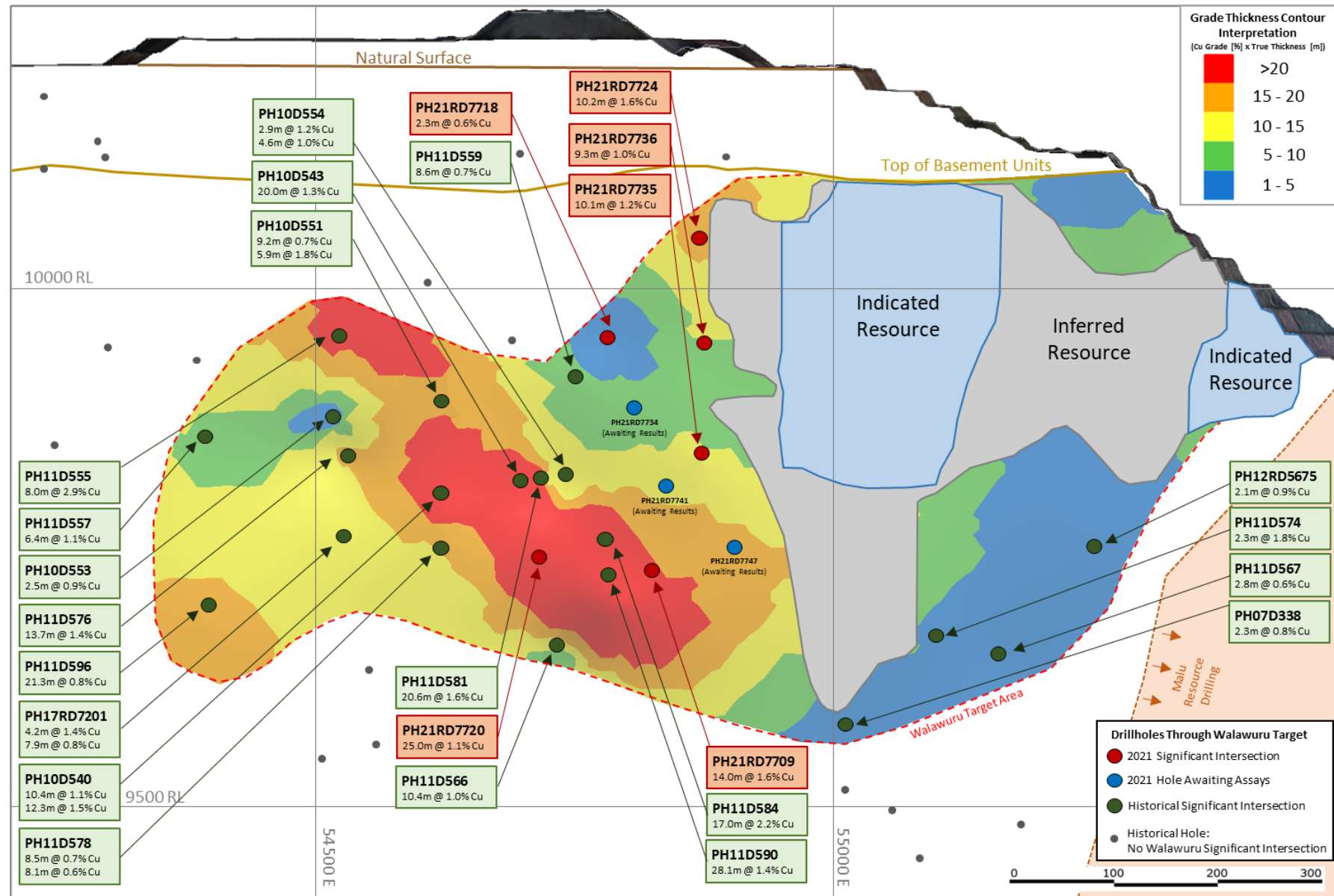


Figure 3: Long section view (looking north) of showing drill results that pass through the Walawuru target area outside of the 2020 Mineral Resource¹. Note that only intersections outside of the existing Mineral Resource are highlighted.



Competent Person's Statement

The information in this report that relates to exploration results is based on information compiled by Mr Jonathan Hay, a Competent Person who is a Member of the Australian Institute of Geoscientists. Mr Hay is a full-time employee of OZ Minerals Limited. Mr Hay is a shareholder of OZ Minerals and is entitled to participate in the OZ Minerals Performance Rights Plan. Mr Hay has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Hay consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

Appendix 1 – Drilling Results for Walawuru Prospect

Walawuru Significant Intersections													
Drill Hole ID	Easting (Mine Grid)	Northing (Mine Grid)	Elevation (Mine Grid)	Dip (Degrees)	Azimuth (Degrees, Mine Grid)	End of Hole Depth (Metres)	Downhole From (Metres)	Downhole To (Metres)	Downhole Intersection Length (Metres)	Cu (percent)	Au (grams per tonne)	Estimated True Thickness (Metres)	Zone Intersected
PH21RD7709 (New intersection)	54517.7	11780.2	9968.4	-19.2	028.1	757.8	689.9	709.0	19.1	1.6	0.1	14.0	Main Zone
PH21RD7718 (New intersection)	54907.7	12355.1	10212.0	-60.3	245.1	401.1	290.0	295.0	5.0	0.6	0.0	2.3	Main Zone
PH21RD7718 (New intersection)	54907.7	12355.1	10212.0	-60.3	245.1	401.1	356.0	361.0	5.0	1.2	0.2	2.3	Footwall Zone
PH21RD7720 (New intersection)	54819.8	11812.1	9959.0	-22.0	347.0	720.4	587.0	620.0	33.0	1.1	0.1	25.0	Main Zone
PH21RD7720 (New intersection)	54819.8	11812.1	9959.0	-22.0	347.0	720.4	634.0	642.0	8.0	0.7	0.0	6.1	Hangingwall Zone
PH21RD7724 (New intersection)	54907.9	12355.2	10212.1	-59.5	202.1	360.5	183.0	198.0	15.0	1.6	0.0	10.2	Main Zone
PH21RD7735 (New intersection)	54950.0	12435.1	10211.6	-69.8	212.6	432.6	388.0	407.0	19.0	1.2	0.2	10.1	Main Zone
PH21RD7736 (New intersection)	54950.0	12435.1	10211.6	-59.6	207.3	372.4	299.0	314.0	15.0	1.0	0.1	9.3	Main Zone
PH07D338 (historical)	54999.4	12579.9	10209.9	-75.5	179.1	1488.4	641.0	645.0	4.0	0.9	0.1	2.3	Hangingwall Zone
PH07D338 (historical)	54999.4	12579.9	10209.9	-75.5	179.1	1488.4	651.0	655.0	4.0	0.8	0.1	2.3	Main Zone
PH10D540 (historical)	54599.4	12541.2	10220.0	-65.7	173.8	1027.0	435.0	456.0	21.0	1.1	0.3	10.4	Main Zone
PH10D540 (historical)	54599.4	12541.2	10220.0	-65.7	173.8	1027.0	464.0	488.9	24.9	1.5	0.2	12.3	Main Zone

Walawuru Significant Intersections													
Drill Hole ID	Easting (Mine Grid)	Northing (Mine Grid)	Elevation (Mine Grid)	Dip (Degrees)	Azimuth (Degrees, Mine Grid)	End of Hole Depth (Metres)	Downhole From (Metres)	Downhole To (Metres)	Downhole Intersection Length (Metres)	Cu (percent)	Au (grams per tonne)	Estimated True Thickness (Metres)	Zone Intersected
PH10D543 (historical)	54679.5	12509.8	10220.0	-68.5	173.7	1105.0	420.0	451.0	31.0	1.3	0.0	20.0	Main Zone
PH10D551 (historical)	54599.6	12535.8	10220.7	-57.4	174.7	968.0	357.0	361.0	4.0	0.7	0.0	3.3	Hangingwall Zone
PH10D551 (historical)	54599.6	12535.8	10220.7	-57.4	174.7	968.0	385.0	396.0	11.0	0.7	0.0	9.2	Main Zone
PH10D551 (historical)	54599.6	12535.8	10220.7	-57.4	174.7	968.0	402.0	409.0	7.0	1.8	0.2	5.9	Main Zone
PH10D553 (historical)	54499.2	12520.3	10220.8	-58.3	173.0	1039	356.0	367.0	11.0	0.9	0.0	9.2	Hangingwall Zone
PH10D553 (historical)	54499.2	12520.3	10220.8	-58.3	173.0	1039	402.0	405.0	3.0	0.9	0.0	2.5	Main Zone
PH10D553 (historical)	54499.2	12520.3	10220.8	-58.3	173.0	1039	431.0	443.0	13.0	0.5	0.0	10.8	Footwall Zone
PH10D554 (historical)	54679.5	12513.8	10220.0	-68.0	158.4	1087.0	427.0	431.0	4.0	1.2	0.1	2.9	Main Zone
PH10D554 (historical)	54679.5	12513.8	10220.0	-68.0	158.4	1087.0	438.0	446.0	8.0	1.0	0.0	4.6	Main Zone
PH10D554 (historical)	54679.5	12513.8	10220.0	-68.0	158.4	1087.0	454.0	458.0	4.0	0.1	2.6	2.3	Footwall Zone
PH11D555 (historical)	54499.7	12460.1	10220.7	-56.1	174.8	843.8	314.0	324.0	10.0	2.9	0.4	8.0	Main Zone
PH11D557 (historical)	54369.7	12499.8	10214.0	-64.2	171.8	838.1	397.0	406.4	9.4	1.1	0.1	6.4	Footwall Zone
PH11D557 (historical)	54369.7	12499.8	10214.0	-64.2	171.8	838.1	441.4	448.2	6.8	1.9	0.0	4.8	Footwall Zone
PH11D559 (historical)	54679.5	12512.8	10220.8	-55.3	162.1	1042.0	371.1	381.9	10.8	0.7	0.2	8.6	Main Zone

Walawuru Significant Intersections													
Drill Hole ID	Easting (Mine Grid)	Northing (Mine Grid)	Elevation (Mine Grid)	Dip (Degrees)	Azimuth (Degrees, Mine Grid)	End of Hole Depth (Metres)	Downhole From (Metres)	Downhole To (Metres)	Downhole Intersection Length (Metres)	Cu (percent)	Au (grams per tonne)	Estimated True Thickness (Metres)	Zone Intersected
PH11D559 (historical)	54679.5	12512.8	10220.8	-55.3	162.1	1042.0	413.0	420.0	7.0	1.0	0.0	5.6	Footwall Zone
PH11D566 (historical)	54679.9	12514.8	10220.6	-78.3	154.4	1510.0	534.0	538.0	4.0	0.6	0.1	2.3	Hangingwall Zone
PH11D566 (historical)	54679.9	12514.8	10220.6	-78.3	154.4	1510.0	568.0	586.0	18.0	1.0	0.1	10.4	Main Zone
PH11D566 (historical)	54679.9	12514.8	10220.6	-78.3	154.4	1510.0	623.0	626.5	3.5	1.2	0.2	2.0	Footwall Zone
PH11D567 (historical)	55119.3	12606.8	10212.0	-71.7	161.5	1071.0	605.0	608.6	3.6	0.6	0.0	2.8	Main Zone
PH11D574 (historical)	55029.6	12589.9	10210.0	-74.2	162.5	1072.0	590.0	593.0	3.0	1.8	0.0	2.3	Main Zone
PH11D576 (historical)	54499.3	12523.5	10220.9	-67.3	173.0	1031.0	403.1	426.0	22.9	1.4	0.1	13.7	Main Zone
PH11D578 (historical)	54599.8	12545.9	10220.6	-70.7	173.0	1012.0	493.0	505.0	12.0	0.7	0.0	8.5	Main Zone
PH11D578 (historical)	54599.8	12545.9	10220.6	-70.7	173.0	1012.0	513.8	525.3	11.5	0.6	0.0	8.1	Main Zone
PH11D581 (historical)	54681.2	12511.8	10220.8	-69.3	163.7	868.2	419.0	451.0	32.0	1.6	0.1	20.6	Main Zone
PH11D584 (historical)	54723.4	12483.8	10221.0	-74.1	149.6	1280.0	443.0	447.3	4.3	1.4	0.0	2.5	Hangingwall Zone
PH11D584 (historical)	54723.4	12483.8	10221.0	-74.1	149.6	1280.0	471.0	499.9	28.9	2.2	0.1	17.0	Main Zone
PH11D590 (historical)	54684.5	12509.8	10220.0	-73.6	143.1	1269.0	473.0	478.0	5.0	1.6	0.0	2.4	Hangingwall Zone
PH11D590 (historical)	54684.5	12509.8	10220.0	-73.6	143.1	1269.0	499.0	557.0	58.0	1.4	0.1	28.1	Main Zone

Walawuru Significant Intersections													
Drill Hole ID	Easting (Mine Grid)	Northing (Mine Grid)	Elevation (Mine Grid)	Dip (Degrees)	Azimuth (Degrees, Mine Grid)	End of Hole Depth (Metres)	Downhole From (Metres)	Downhole To (Metres)	Downhole Intersection Length (Metres)	Cu (percent)	Au (grams per tonne)	Estimated True Thickness (Metres)	Zone Intersected
PH11D596 (historical)	54354.3	12566.9	10210.0	-69.6	167.2	944.3	540.0	572.0	31.0	0.8	0.1	21.3	Main Zone
PH11D596 (historical)	54354.3	12566.9	10210.0	-69.6	167.2	944.3	578.0	601.0	23.0	0.9	0.1	15.8	Footwall Zone
PH12RD5675 (historical)	55285.8	11868.2	9887.9	-15.4	352.3	550.0	486.0	488.7	2.7	1.0	0.7	2.1	Footwall Zone
PH12RD5675 (historical)	55285.8	11868.2	9887.9	-15.4	352.3	550.0	497.0	499.7	2.7	0.9	0.0	2.1	Main Zone
PH17RD7201 (historical)	54444.9	11798.2	9954.5	-17.9	005.4	685.0	581.8	587.0	5.2	1.4	0.0	4.2	Main Zone
PH17RD7201 (historical)	54444.9	11798.2	9954.5	-17.9	005.4	685.0	596.0	607.0	9.7	0.8	0.0	7.9	Main Zone

Intercepts are length weighted downhole at grades of $\geq 0.5\%$ Cu and/or $\geq 1.0\text{g/t}$ Au with $\leq 5\text{m}$ consecutive downhole internal dilution. Minimum reported estimated intercept true thickness is 2m. Only intersections that occur outside of the March 2021 Prominent Hill Mineral Resources¹ are reported.

Appendix 2 – Drilling Results for Papa Prospect

Papa Significant Intersections													
Drill Hole ID	Easting (Mine Grid)	Northing (Mine Grid)	Elevation (Mine Grid)	Dip (Degrees)	Azimuth (Degrees, Mine Grid)	End of Hole Depth (Metres)	Downhole From (Metres)	Downhole To (Metres)	Downhole Intersection Length (Metres)	Cu (percent)	Au (grams per tonne)	Estimated True Thickness (Metres)	Zone Intersected
PH21RD7679 (New intersection)	56734.8	12329.7	10208.0	-56.3	210.0	650.3	495.0	604.5	109.5	0.6	0.3	64.0	Main Zone
PH21RD7691 (New intersection)	56941.3	12074.9	10218.8	-55.1	253.0	612.6	523.8	568.4	44.6	1.3	0.6	37.3	Main Zone
PH21RD7704 (New intersection)	56943.2	12072.0	10219.2	-54.7	239.2	630.5	No significant intersections greater than or equal to 2 metres.						
PH21RD7712 (New intersection)	56942.7	12075.3	10218.7	-60.2	257.1	702.4	377.0	385.4	8.4	0.6	0.3	6.5	Peripheral Mineralisation
PH21RD7712 (New intersection)	56942.7	12075.3	10218.7	-60.2	257.1	702.4	401.3	413.0	11.7	0.6	0.2	9.1	Peripheral Mineralisation
PH21RD7712 (New intersection)	56942.7	12075.3	10218.7	-60.2	257.1	702.4	544.0	551.3	7.3	0.7	0.4	5.7	Peripheral Mineralisation
PH21RD7712 (New intersection)	56942.7	12075.3	10218.7	-60.2	257.1	702.4	584.0	590.0	6.0	0.5	0.3	4.7	Main Zone
PH21RD7712 (New intersection)	56942.7	12075.3	10218.7	-60.2	257.1	702.4	599.0	618.2	19.2	1.1	0.7	14.9	Main Zone
PH07D349 (historical)	56600.2	11840.7	10208.4	-60.7	356.8	707.3	178.0	204.0	26.0	0.0	1.3	12.1	Peripheral Mineralisation
PH07D350 (historical)	56500.3	12338.3	10208.6	-62.0	177.0	856.2	384.0	396.0	12.0	2.2	0.1	3.7	Peripheral Mineralisation
PH07D350 (historical)	56500.3	12338.3	10208.6	-62.0	177.0	856.2	408.0	529.8	121.8	0.7	0.1	37.2	Main Zone
PH07D353 (historical)	56600.2	12149.6	10208.3	-60.0	177.8	658.9	204.0	215.0	11.0	3.3	0.7	7.9	Hangingwall Zone
PH07D355 (historical)	56600.2	12299.6	10208.4	-66.7	177.6	940.1	475.6	490.0	14.4	0.9	0.7	8.0	Peripheral Mineralisation

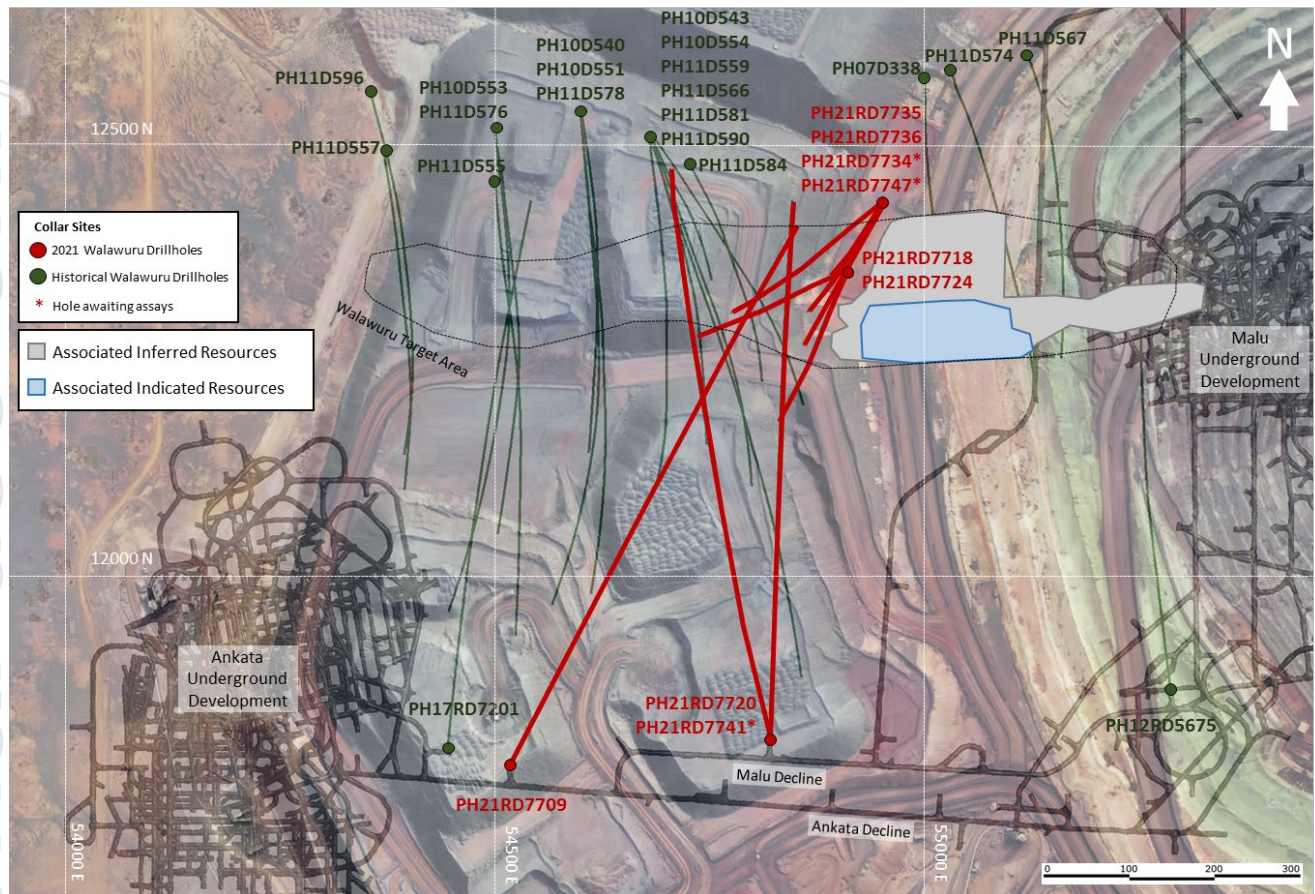
Papa Significant Intersections													
Drill Hole ID	Easting (Mine Grid)	Northing (Mine Grid)	Elevation (Mine Grid)	Dip (Degrees)	Azimuth (Degrees, Mine Grid)	End of Hole Depth (Metres)	Downhole From (Metres)	Downhole To (Metres)	Downhole Intersection Length (Metres)	Cu (percent)	Au (grams per tonne)	Estimated True Thickness (Metres)	Zone Intersected
PH07D355 (historical)	56600.2	12299.6	10208.4	-66.7	177.6	940.1	563.7	572.0	8.3	0.6	0.3	4.6	Main Zone
PH07D355 (historical)	56600.2	12299.6	10208.4	-66.7	177.6	940.1	616.0	639.0	23.0	0.7	0.5	14.5	Main Zone
PH08D366 (historical)	56567.1	12156.6	10208.3	-64.5	184.5	621.1	332.0	345.0	13.0	0.0	1.1	9.4	Peripheral Mineralisation
PH08D366 (historical)	56567.1	12156.6	10208.3	-64.5	184.5	621.1	425.0	429.0	4.0	0.6	2.3	2.9	Peripheral Mineralisation
PH08D382 (historical)	56579.7	12041.5	10208.2	-62.8	170.8	510.6	194.0	213.0	19.0	0.0	1.1	10.7	Peripheral Mineralisation
PH08D382 (historical)	56579.7	12041.5	10208.2	-62.8	170.8	510.6	257.0	292.4	35.4	1.9	1.0	20.0	Main Zone
PH08D382 (historical)	56579.7	12041.5	10208.2	-62.8	170.8	510.6	360.0	380.0	20.0	0.1	1.1	11.2	Peripheral Mineralisation
PH08D382 (historical)	56579.7	12041.5	10208.2	-62.8	170.8	510.6	395.0	408.0	13.0	0.1	2.4	7.3	Peripheral Mineralisation
PH08D382 (historical)	56579.7	12041.5	10208.2	-62.8	170.8	510.6	423.0	427.0	4.0	0.1	1.4	2.2	Peripheral Mineralisation
PH08D382 (historical)	56579.7	12041.5	10208.2	-62.8	170.8	510.6	445.0	449.0	4.0	0.1	1.2	2.2	Peripheral Mineralisation
PH08D382 (historical)	56579.7	12041.5	10208.2	-62.8	170.8	510.6	455.0	466.0	11.0	0.0	1.0	6.2	Peripheral Mineralisation
PH08D392 (historical)	56650.3	12179.6	10208.2	-62.2	179.4	750.0	491.2	510.8	19.6	1.1	0.7	9.2	Main Zone
PH08D400 (historical)	56700.3	12269.9	10208.4	-61.4	176.1	954.8	401.0	408.0	7.0	0.5	0.3	4.0	Peripheral Mineralisation
PH08D400 (historical)	56700.3	12269.9	10208.4	-61.4	176.1	954.8	423.5	429.0	5.5	0.8	0.5	3.1	Peripheral Mineralisation
PH08D422 (historical)	56600.1	12224.8	10208.2	-65.2	180.1	747.4	273.0	287.0	14.0	0.5	0.3	6.8	Hangingwall Zone
PH08D422 (historical)	56600.1	12224.8	10208.2	-65.2	180.1	747.4	301.0	332.0	31.0	0.9	0.1	15.0	Hangingwall Zone
PH08D422 (historical)	56600.1	12224.8	10208.2	-65.2	180.1	747.4	509.0	520.0	11.0	0.6	0.4	4.4	Main Zone
PH10D531 (historical)	56800.9	12160.2	10207.7	-63.5	178.0	952.3	313.5	334.1	20.6	0.7	0.2	8.0	Peripheral Mineralisation

Papa Significant Intersections													
Drill Hole ID	Easting (Mine Grid)	Northing (Mine Grid)	Elevation (Mine Grid)	Dip (Degrees)	Azimuth (Degrees, Mine Grid)	End of Hole Depth (Metres)	Downhole From (Metres)	Downhole To (Metres)	Downhole Intersection Length (Metres)	Cu (percent)	Au (grams per tonne)	Estimated True Thickness (Metres)	Zone Intersected
PH19RD7476 (historical)	55982.4	12007.1	9685.5	12.2	089.7	750.0	591.5	596.1	4.6	0.0	2.0	3.5	Peripheral Mineralisation
PH19RD7481 (historical)	55982.4	12007.2	9685.2	6.0	089.1	726.2	624.4	629.2	4.8	3.0	0.9	3.5	Main Zone
PH19RD7481 (historical)	55982.4	12007.2	9685.2	6.0	089.1	726.2	689.0	692.7	3.7	1.3	0.8	2.7	Main Zone
PH19RD7483 (historical)	55982.4	12007.1	9685.3	10.4	090.9	734.2	672.3	687.7	15.4	1.3	0.7	9.7	Main Zone

Intercepts are length weighted downhole at grades of $\geq 0.5\%$ Cu and/or $\geq 1.0\text{g/t}$ Au with $\leq 5\text{m}$ consecutive downhole internal dilution. Minimum reported estimated intercept true thickness is 2m. Only intersections that occur outside of the March 2021 Prominent Hill Mineral Resources¹ are reported.

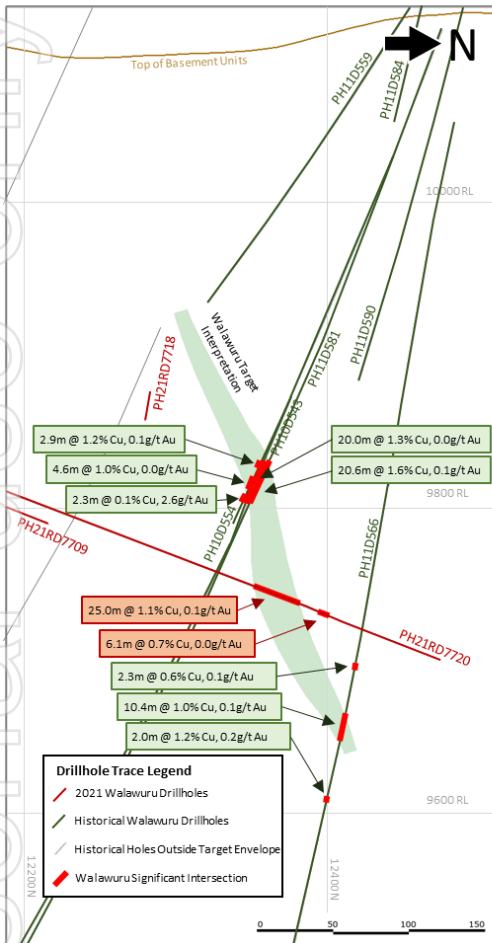
Appendix 3 – Drilling Plan and Cross Sections for Walawuru

Plan View showing the collar locations of the 2021 Walawuru drilling program.

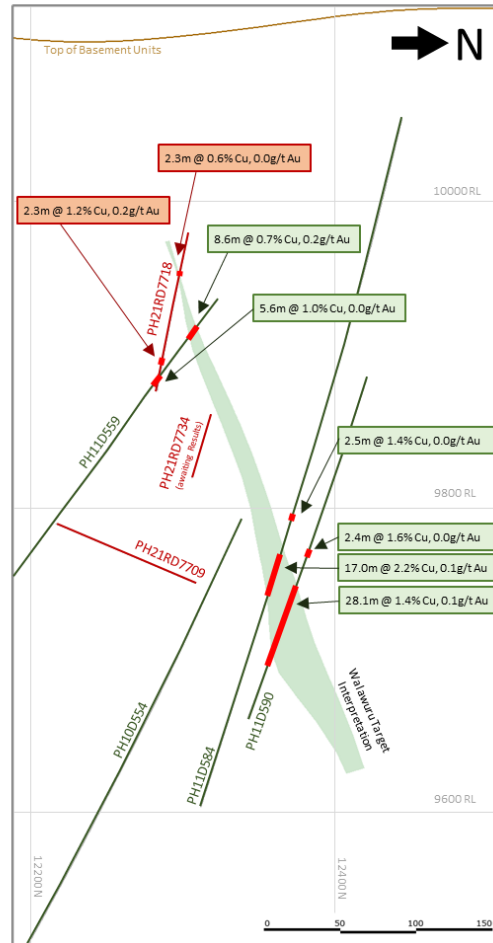


Vertical cross sections looking west through the Walawuru target showing 2021 drilling intersections.

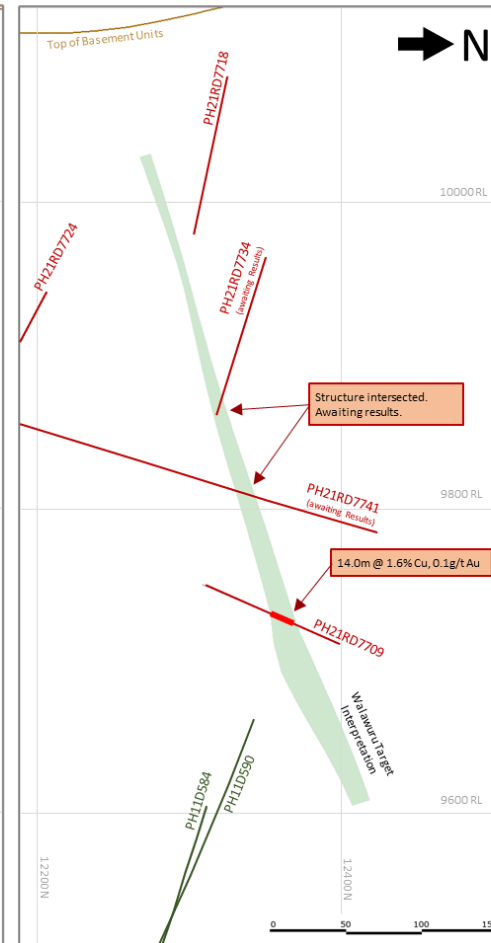
Section at 54,720E (Clipping +/- 25m)



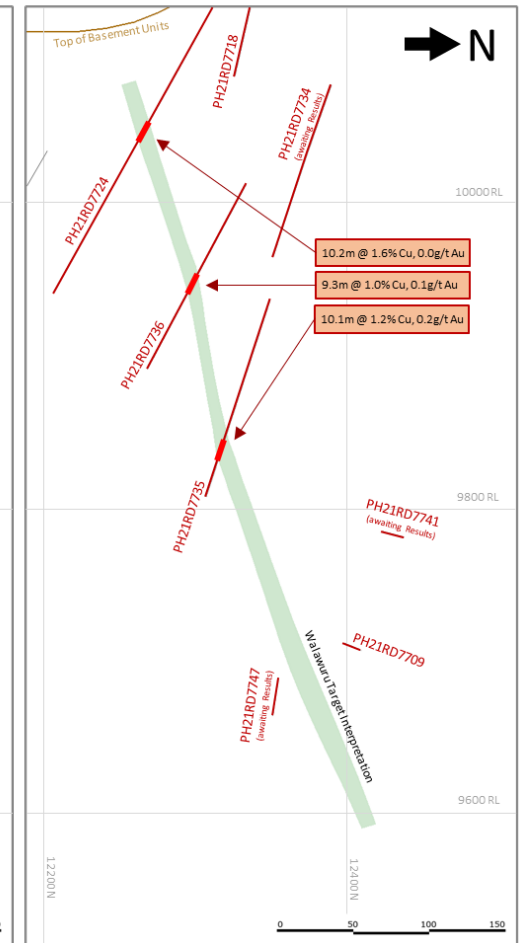
Section at 54,770E (Clipping +/- 25m)



Section at 54,820E (Clipping +/- 25m)

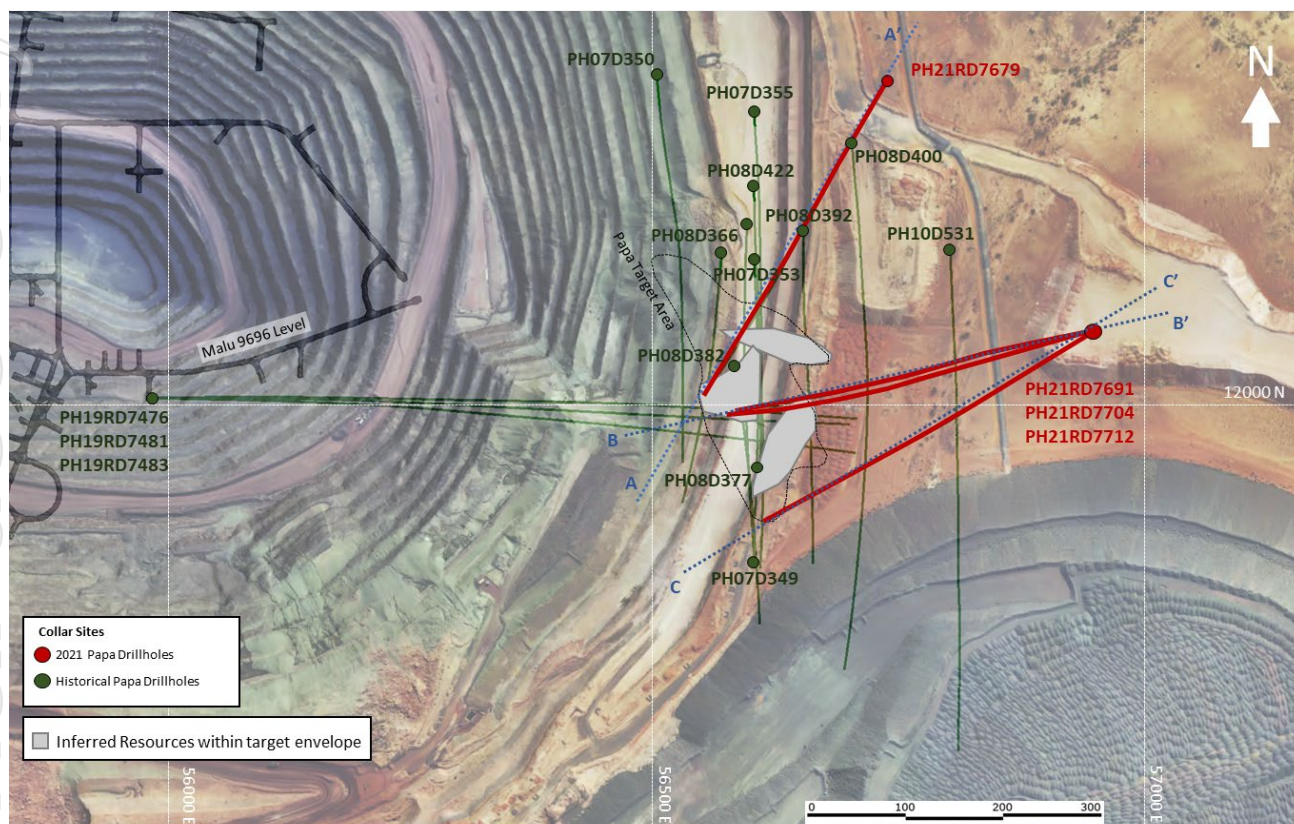


Section at 54,870E (Clipping +/- 25m)

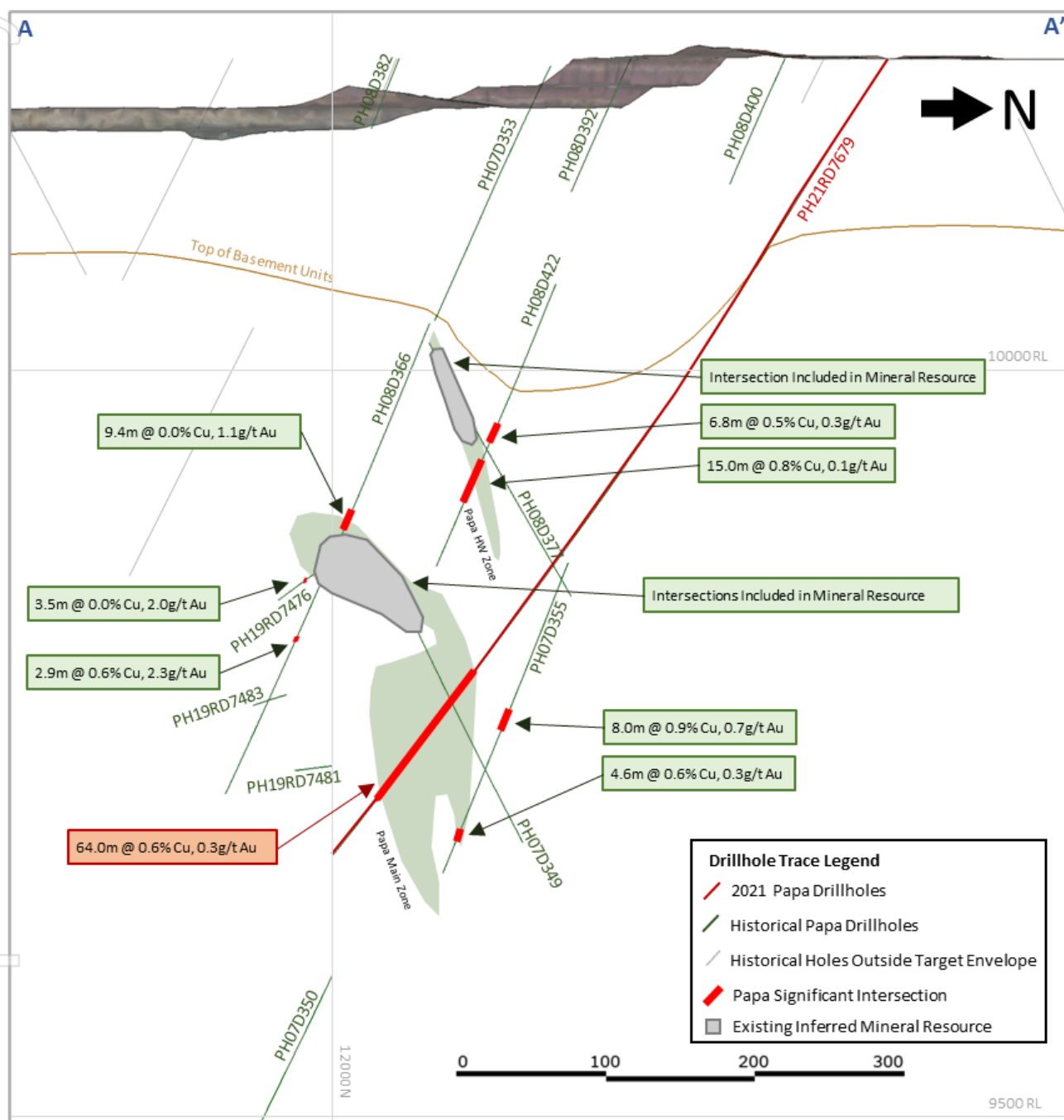


Appendix 4 – Drilling Plan and Cross Sections for Papa

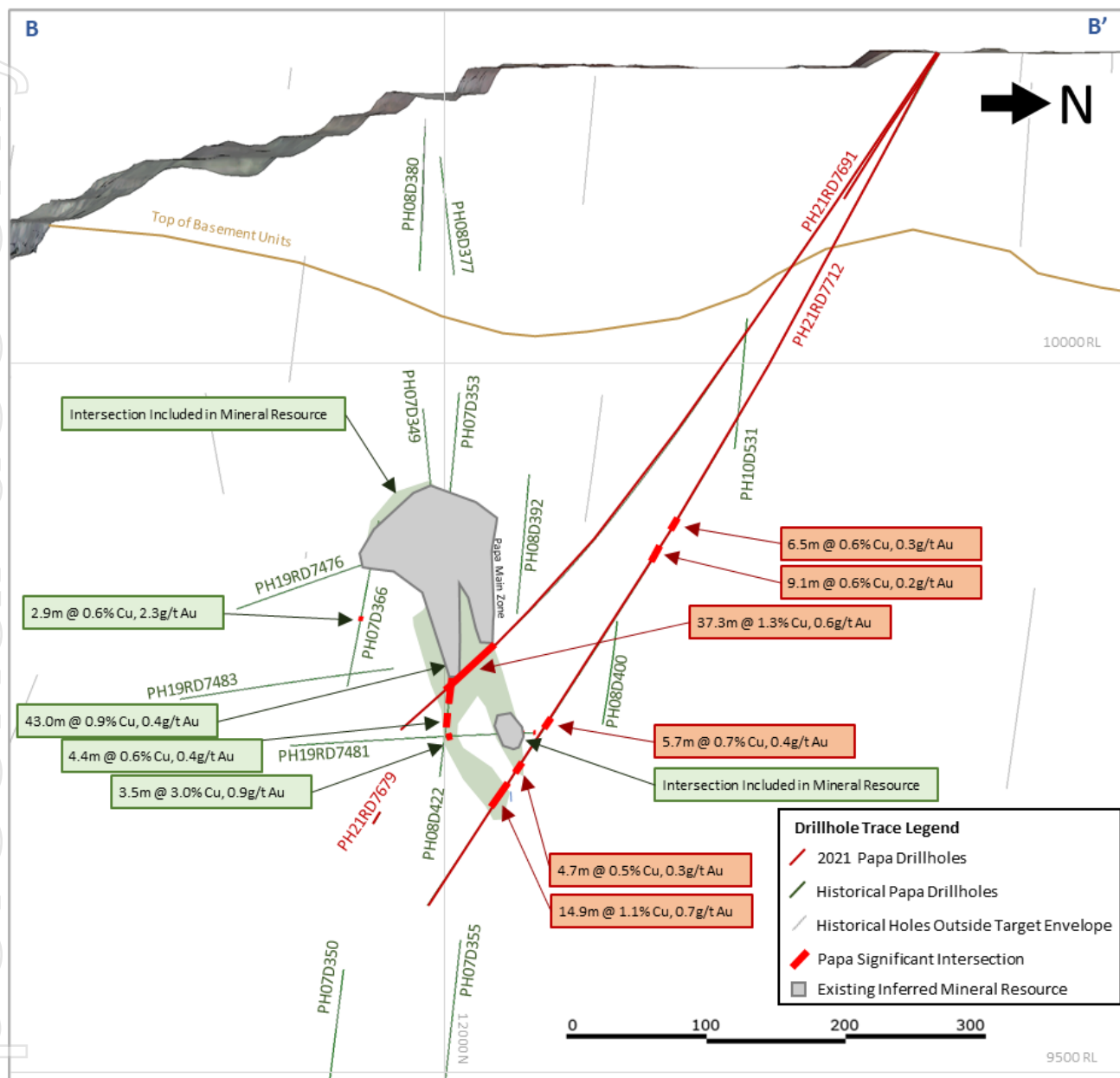
Plan View showing the collar locations of the 2021 Papa drilling program.



Cross Section A-A' looking north west (capture window $\pm 25\text{m}$) showing recent and historical Papa drill holes, the current interpretation of the mineralised zone, and position of the 2020 Mineral Resource¹.

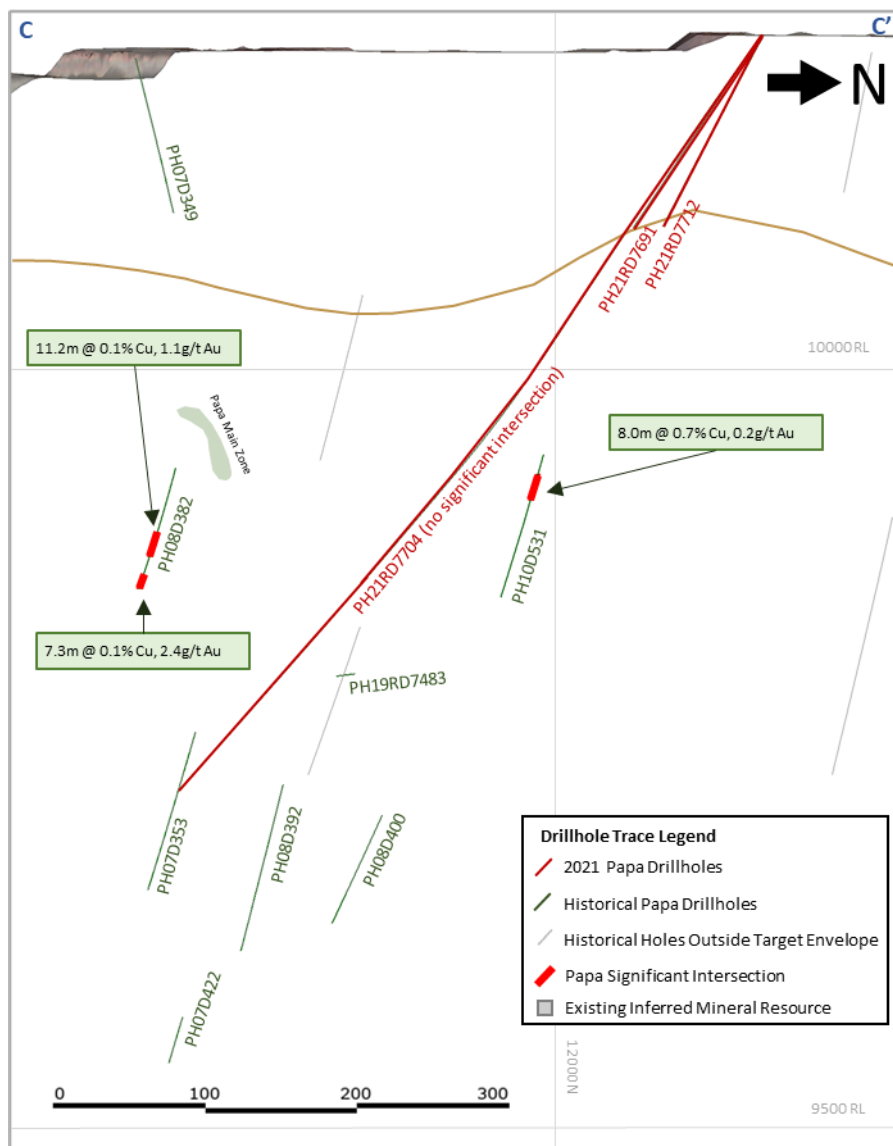


Cross Section B-B' looking north west (capture window $\pm 25\text{m}$) showing recent and historical Papa drill holes, the current interpretation of the mineralised zone, and position of the 2020 Mineral Resource¹.



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Cross Section C-C' looking north west (capture window $\pm 25\text{m}$) showing recent and historical Papa drill holes, the current interpretation of the mineralised zone, and position of the 2020 Mineral Resource¹.



JORC 2012 EDITION, TABLE 1

Section 1 Sampling Techniques and Data

Criteria	Commentary
Sampling techniques	<p>Sampling was completed on HQ and NQ2 sized diamond drill core. Core was cut in half longitudinally. Sampling of holes commenced from depths of 30m to 350m, due to the shallower intervals being sufficiently covered by sampling from earlier drilling, or in the case of surface holes due to the shallower intervals passing through the barren cover sequence.</p> <p>Sampling was completed on nominal one metre intervals, however, adjustment of sample lengths was permitted so as to avoid sampling across obvious geological boundaries. Sample masses generally ranged from one to five kilograms dependent upon both sample interval length and material density.</p> <p>All diamond core samples were completely crushed and pulverised to produce sample charges for analysis by 40g fire assay and ICP methods.</p>
Drilling techniques	<p>Drilling was by diamond coring. The core hole size occasionally started with HQ where required to achieve target depth before being reduced to NQ2. In some surface holes, non-coring methods were occasionally used to advance through the barren cover sequence units before commencing coring at the basement contact.</p> <p>Core for some holes was oriented using the Ezy-Mark, ACE, ACT or TruCore core orientation tools.</p>
Drill sample recovery	<p>Diamond drilling core recovery was recorded using the physical measured core length versus drill run length and recorded as a percentage of drilled run length. Core recovery was approximately 99.8 per cent.</p> <p>The style of mineralisation and drilling methods employed lead to very high sample recovery, so no further effort was considered necessary to increase core recovery.</p> <p>In general for drill core, there is no clear relationship between sample recovery and grade, and no significant bias is expected from preferential loss or gain of fine or coarse material.</p>
Logging	<p>All drill holes were geologically logged for their entire length to a level of detail to support the definition of geological domains appropriate to support Mineral Resource estimation and classification. Basic geotechnical logging was also completed on the drilled holes by geologists and geology technicians, primarily as RQD/Rock Mass recordings.</p> <p>Geological logging completed has generally been qualitative in nature. Core photography was undertaken on all diamond drill holes.</p>
Sub-sampling techniques and sample preparation	<p>Sampling was completed on HQ and NQ2 sized diamond drill core. Core was cut in half longitudinally. No non-core samples were generated that required alternate sampling methods.</p> <p>Core sample preparation at the laboratory was completed as follows:</p> <ul style="list-style-type: none"> • Weigh

Criteria	Commentary
	<ul style="list-style-type: none"> • Oven dry • Weigh again • Crush to approximately -10 millimetres • Rotary split into two samples if sample is listed as being part of a coarse duplicate pair • Quartz wash at the pulveriser • Pulverise entire samples (multi-pass re-homogenise as required) to 90 per cent passing 75 micron • Collect pulp(s) from each sample, bag remaining rejects separately. <p>Quality control for sample preparation includes the use of blank samples and duplicates.</p> <p>Field duplicates were sampled systematically at fixed intervals.</p> <p>Sizing data, blanks and duplicate results for all Prominent Hill drill core samples are routinely reviewed to assess the suitability of the sample size and preparation process and followed up for process improvements at the laboratory where appropriate.</p> <p>Sample sizes and sub-sampling methods are considered to be appropriate for the style and texture of the Prominent Hill mineralisation.</p>
Quality of assay data and laboratory tests	<p>All laboratory procedures and analytical methods used are considered to be of appropriate quality and suitable to the nature of the Prominent Hill mineralisation.</p> <p>All analytical methods used are considered to be total methods, except ICP-OES for sulphur which is considered to be near-total.</p> <p>Samples were analysed using a multi acid digest followed by ICP-OES for Cu, Ag and other elements, and fire assay (40-gram charge) followed by AAS for Au. Methods used for other elements include lithium metaborate fusion followed by ICP-OES and ICP-MS, and ion selective electrode.</p> <p>Quality control includes the use of certified reference materials (Prominent Hill sourced or commercially available) and blanks periodically inserted into the sample stream at a frequency of approximately one in 25 samples, in addition to the laboratory's own quality control which includes certified reference materials, duplicates and blanks.</p>
Verification of sampling and assaying	<p>QAQC procedures are in place and audited frequently by OZ Minerals personnel at Prominent Hill.</p> <p>Significant and/or unexpected intersections are reviewed by alternate company personnel through review of geological logging data, core photography, physical examination of remaining core samples (in instances of half core sampling) and review of digital geological interpretations.</p> <p>No twinned drill holes have been completed as part of this drilling program.</p> <p>Data importation into the resource database is documented through standard operating procedures and is guided by on import validations to prevent incorrect data capture/importation. Periodic reviews of data in the database are completed to verify assay data agrees with to the original certificates.</p>

Criteria	Commentary
	<p>Primary data is stored in its source electronic form. Assay data is retained in both the original certificate (.pdf) form, where available, and the text files received from the laboratory.</p> <p>No adjustments were made to the analytical data.</p>
Location of data points	<p>Surface diamond drill hole collar were generally located using differential GPS or total stations. Underground diamond drill hole collars were surveyed by the Underground Survey Department using Leica Total Stations.</p> <p>Down hole survey methods used include Reflex EZ-Trac, Ranger, Eastman single-shot, north-seeking Gyro, Reflex Gyro, DeviFlex, DeviFlex Rapid, isGyro and DeviGyro. Starting azimuths, where required, have been obtained using Azimuth Aligner or TN14 Gyrocompass equipment or by survey pickup of rods by total station.</p> <p>All co-ordinates are provided in Prominent Hill Mine Grid. The control point (in MGA94 zone 53) is 556,066.657mE, 6,712,923.481mN). For transformation of coordinates from MGA94 zone 53 to mine grid, a scale factor of (1/0.999604) must be applied about the control point, then a shift of -500,000mE, -6,700,000mN and +10,000mRL.</p> <p>A topographic survey was conducted in January 2005 by Engineering Surveys using differential GPS which provided +/- 100 millimetre accuracy on surface elevation.</p>
Data spacing and distribution	<p>Drill spacing within the target areas varies from approximately 50 metres to 150m.</p> <p>The data spacing and distribution of these results will be assessed during the 2022 Mineral Resource update and if geological and grade continuity is considered sufficient for inclusion in the Mineral Resource, an appropriate classification will be applied to the estimated material.</p> <p>No compositing of samples has been applied.</p>
Orientation of data in relation to geological structure	<p>Underground diamond drilling was completed from the available drilling platforms on the Ankata and Malu Decline drill sites to the south of the Walawuru target. Surface drillholes were completed from the available platforms to the north of the Walawuru and Papa targets. Drill holes were oriented to intersect open extensions of mineralisation in the target area. The Walawuru target consists of a tabular, structurally hosted copper zone striking east-west and dipping to the north at approximately 75°. The Papa target consists of zone of IOCG mineralization striking to the north-west and dipping steeply towards the north-east.</p> <p>The location of the available drill platforms in relation to the target area necessitated holes being drilled at angles that were not perpendicular to the targeted mineralisation. The angle of the drillholes relative to the geometry of the mineralisation has been taken into account when calculating the estimated true widths in Appendices 1 and 2.</p>
Sample security	<p>Access to the Prominent Hill site is secured with a manned security gatehouse. No external access to the Prominent Hill site is possible without direct authorisation from site management.</p> <p>Diamond core is drilled by the drilling contractor and brought to the Prominent Hill core processing facilities by a diamond driller or collected from the drill rig by a</p>

Criteria	Commentary
	<p>geology technician. Core is measured, geotechnically and geologically logged and cut and sampled by employees of OZ Minerals at the same facility.</p> <p>Samples were dispatched from Prominent Hill site to Bureau Veritas Adelaide through a contracted transport and logistics operator. Sample documentation is delivered digitally to Bureau Veritas where samples are physically verified against the documentation to confirm sample receipt.</p>
Audits or reviews	No external audits or reviews have been completed on the current drilling programs.

Section 2 Reporting of Exploration Results

Criteria	Commentary
Mineral tenement and land tenure status	<p>Prominent Hill has an approved program for environment protection and rehabilitation (PEPR). The PEPR enables operations on mineral lease (ML) 6228, associated miscellaneous purposes licences (MPLs) and extractive minerals leases (EMLs). Expansion of operations to include shaft haulage would require a revised PEPR. ML 6228, MPLs and EMLs are held by OZ Minerals Prominent Hill Operations Pty Ltd, a wholly owned subsidiary of OZ Minerals Limited.</p> <p>Mining tenements were due to expire on 1 August 2021. An application for renewal for twenty years has been lodged by OZ Minerals, and in accordance with the Mining Act 1971 (SA), the leases continue in operation until the application is decided. OZ Minerals is not aware of any reason why the renewal would not be granted.</p> <p>Access to the Woomera Prohibited Area is secured through a Deed of Access with the Department of Defence, and Pastoral Agreements are in place with Pastoral Lease Holders for access.</p> <p>A Native Title Mining Agreement was negotiated with the Antakarinja Land Management Aboriginal Corporation (now Antakirinja Matu-Yankunytjatjara Aboriginal Corporation) which will stand until such time as OZ Minerals and its subsidiaries relinquish the Prominent Hill mining tenements.</p> <p>Royalties paid to the state of South Australia currently run at five per cent of revenue less all costs (including transport) of converting concentrate into metals.</p>
Exploration done by other parties	<p>Mineralisation at Prominent Hill was discovered in 2001 by Minotaur Resources Ltd. Minotaur Resources Ltd conducted further drilling in joint venture with other companies during 2002. In 2003, Oxiana Ltd joint ventured into the project. Further drilling occurred in joint venture with Minotaur Resources Ltd. Oxiana Ltd (now OZ Minerals Ltd) assumed management of the project in 2004.</p> <p>Data from holes drilled by Minotaur Resources Ltd are considered to be of an acceptable quality for inclusion together with OZ Minerals data for Mineral Resource estimation.</p>
Geology	<p>The Prominent Hill iron oxide copper gold (IOCG) deposit is located in the north-eastern portion of the Archaean to Mesoproterozoic Gawler Craton, South Australia. Copper-gold-silver mineralisation at Prominent Hill is mostly hosted within hematite-</p>

Criteria	Commentary
	<p>matrix breccia containing fragments of sandstone, siltstone, dolostone, and mafic to intermediate volcanic rocks. Copper mineralisation occurs as disseminations of chalcocite, bornite and chalcopyrite in the matrix of the breccia.</p> <p>Papa mineralization consists of typical Prominent Hill-style disseminated IOCG mineralization.</p> <p>Walawuru mineralization is closely associated with the 'Hangingwall fault'. Mineralisation in the target area is hosted within and adjacent to this structure which consists of chloritic rock-flour matrix breccia.</p>
Drill hole information	<p>A summary of drill hole information can be found in Appendices 1 and 2.</p> <p>All assayed holes intersecting the 2021 drilling program target areas have been listed in Appendices 1 and 2. These include the holes completed in 2021 for which assays have been completed, and historical holes drilled from 2019 and before. Intersections infilling areas within the existing Mineral Resource are not considered relevant to this Release and are therefore not included.</p>
Data aggregation methods	<p>No assay results have been capped or cut.</p> <p>For the purposes of reporting intersections, intercepts are length weighted downhole at grades of $\geq 0.5\%$ Cu and/or $\geq 1.0\text{g/t}$ Au, with $\leq 5\text{m}$ consecutive downhole internal dilution. All reported intersections were required to meet a minimum true width of 2 metres.</p> <p>No metal equivalent values have been used in this report.</p>
Relationship between mineralisation widths and intercept lengths	<p>Underground diamond drilling was completed from the available drilling platforms on the Malu and Ankata decline platforms. Surface drilling was completed from drill platforms which offered the best drilling angles without impacting operations.</p> <p>The location of the available drill platforms in relation to the target area necessitated holes being drilled at angles that were not perpendicular to the targeted mineralisation.</p> <p>Mineralised intercept widths in Appendices 1 and 2 include both down hole and estimated true width lengths. The angle of the drillholes relative to the geometry of the mineralisation has been taken into account when calculating the estimated true widths in Appendices 1 and 2.</p>
Diagrams	<p>Tabulations of drill hole information are supplied in Appendices 1 and 2.</p> <p>Plan views of drill collars and holes traces as well as cross sections have been supplied in Appendices 3 and 4. A longsectional view of the mineralisation pierce points for the Walawuru target has been supplied as Figure 3.</p>
Balanced reporting	<p>All mineralised intercepts within the Walawuru and Papa target areas meeting the parameters outlined in the "Data aggregation methods" above have been reported and clearly documented in Appendices 1 and 2.</p>
Other substantive exploration data	<p>No other substantive exploration data has been collected or generated as a result of these drilling programs.</p>

Criteria	Commentary
Further work	Drilling of the Walawuru and Papa target areas will continue in 2022. These activities will generally focus on testing the extents of the target envelopes, and infilling the areas of the target which lie outside the existing Mineral Resources in order to further test grade and continuity.