

NEWS RELEASE

Release Time IMMEDIATE
Date 24 November 2021
Release Number 30/21

Update on recommended all-cash offer for Noront Resources Limited

Further to BHP's release on 11 November 2021, in relation to the recommended all-cash offer to acquire all of the issued and outstanding common shares of Noront Resources Limited by BHP Western Mining Resources International Pty Ltd, an update is provided in the attached release.

Information on BHP can be found at: bhp.com

Authorised for lodgement by:
Stefanie Wilkinson
Group Company Secretary

Media Relations

Email: media.relations@bhp.com

Australia and Asia

Gabrielle Notley
Tel: +61 3 9609 3830 Mobile: +61 411 071 715

Europe, Middle East and Africa

Neil Burrows
Tel: +44 20 7802 7484 Mobile: +44 7786 661 683

Americas

Judy Dane
Tel: +1 713 961 8283 Mobile: +1 713 299 5342

BHP Group Limited ABN 49 004 028 077
LEI WZE1WSENV6JSZFK0JC28
Registered in Australia
Registered Office: Level 18, 171 Collins Street
Melbourne Victoria 3000 Australia
Tel +61 1300 55 4757 Fax +61 3 9609 3015

Members of the BHP Group which is headquartered in Australia

Follow us on social media



Investor Relations

Email: investor.relations@bhp.com

Australia and Asia

Dinesh Bishop
Mobile: +61 407 033 909

Europe, Middle East and Africa

James Bell
Tel: +44 20 7802 7144 Mobile: +44 7961 636 432

Americas

Brian Massey
Tel: +1 713 296 7919 Mobile: +1 832 870 7677

BHP Group plc Registration number 3196209
LEI 549300C116E0WV835768
Registered in England and Wales
Registered Office: Nova South, 160 Victoria Street
London SW1E 5LB United Kingdom
Tel +44 20 7802 4000 Fax +44 20 7802 4111



BHP extends tender expiry while continuing to progress discussions with Wyloo Metals

Melbourne, Victoria – November 24, 2021 – BHP Lonsdale Investments Pty Ltd (“**BHP Lonsdale**”), a wholly owned subsidiary of BHP, announced today that it continues to progress discussions with Wyloo Metals Pty Ltd (“**Wyloo Metals**”) regarding its potential support of BHP’s C\$0.75 per share offer to acquire Noront Resources Ltd. (TSXV:NOT) (“**Noront**”). To allow more time for those discussions to progress, BHP is extending the expiry of its offer from 7:00 p.m. (Toronto Time) on November 30, 2021 to 7:00 p.m. (Toronto Time) on December 14, 2021. The earliest time BHP will be taking up Noront shares under its offer will be at the new expiry time.

BHP and Wyloo Metals have continued their conversations and are considering a mutually beneficial arrangement regarding the acquisition of Noront by BHP. There is no assurance that any agreement will be reached between BHP and Wyloo Metals.

For Noront shareholders

A notice of variation (the “**Notice of Variation**”) in respect of the change to the expiry will be mailed shortly to Noront shareholders and will be available under Noront’s profile on SEDAR at www.sedar.com and on Noront’s website at www.norontresources.com.

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 create value by growing our exposure to a portfolio of world-class, expandable assets in future-facing commodities. We create value for our stakeholders and the communities where we operate by focusing on safety, sustainability, innovation and exceptional performance.

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

Media Relations

Email: media.relations@bhp.com

Investor Relations

Email: investor.relations@bhp.com

Australia and Asia

Gabrielle Notley
Tel: +61 3 9609 3830 Mobile: +61 411 071 715

Australia and Asia

Dinesh Bishop
Mobile: + 61 407 033 909

Europe, Middle East and Africa

Neil Burrows
Tel: +44 20 7802 7484 Mobile: +44 7786 661 683

Europe, Middle East and Africa

James Bell
Tel: +44 2078 027 144 Mobile: +44 7961 636 432

Americas

Americas

For personal use only

Judy Dane
Tel: +1 713 961 8283 Mobile: +1 713 299 5342

Brian Massey
Tel: +1 713 296 7919 Mobile: +1 832 870 7677

The Depositary and Information Agent for the Offer is Kingsdale Advisors. If you have any questions, please contact Kingsdale Advisors, by telephone toll-free in North America at 1-866-581-0512 and at 1-416-867-2272 outside North America or by e-mail at contactus@kingsdaleadvisors.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 statements include, but are not limited to, statements regarding: the Offer, including the anticipated timing, mechanics, funding, completion, settlement, results and effects of the Offer; reasons to accept the Offer; and the value inherent in Noront’s portfolio of projects, including the Eagle’s Nest project.

Although BHP Western Mining Resources International Pty Ltd (the “Offeror”) and BHP Lonsdale believe that the expectations reflected in such forward-looking information and statements are reasonable, such information and statements involve risks and uncertainties, and undue reliance should not be placed on such information and statements. Material factors or assumptions that were applied in formulating the forward-looking information contained herein include, without limitation, the expectations and beliefs of the Offeror and BHP Lonsdale that the Offer will be successful, that all required regulatory consents and approvals will be obtained and all other conditions to completion of the transaction will be satisfied or waived, and the ability to achieve goals. The Offeror and BHP Lonsdale caution that the foregoing list of material factors and assumptions is not exhaustive. Many of these assumptions are based on factors and events that are not within the control of the Offeror or BHP Lonsdale, and there is no assurance that they will prove correct. Consequently, there can be no assurance that the actual results or developments anticipated by the Offeror and BHP Lonsdale will be realized or, even if substantially realized, that they will have the expected consequences for, or effects on, Noront, the Offeror or BHP Lonsdale, or their respective future results and performance.

Forward-looking information and statements in this press release are based on the Offeror’s and BHP Lonsdale’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 and BHP Lonsdale 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.

For personal use only