15 July 2001

Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme: Deterra Royalties Limited

ACN/ARSN: 641 743 348

1. Details of substantial holder (1)

Name: Vanguard Group (The Vanguard Group, Inc. and its controlled entities including those listed in Annexure A)

ACN/ARSN (if applicable): N/A

The holder became a substantial holder on: 21 June 2024

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary	**26,586,715**	**26,586,715**	**5.029%**

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Vanguard Group	Vanguard Group is the manager of various Mutual funds and accounts and in that capacity has the power to dispose of the shares. The other members of Vanguard Group have a relevant interest under section 608(3) of the Corporations Act.	**Ordinary – 26,586,715**

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Vanguard Group	**Brown Brothers Harriman**	Various funds and accounts of Vanguard Group	**Ordinary – 875,497**
Vanguard Group	**BNY Mellon**	Various funds and accounts of Vanguard Group	**Ordinary – 1,627,891**
Vanguard Group	**JP Morgan Chase Bank, N.A.**	Various funds and accounts of Vanguard Group	**Ordinary – 19,977,901**
Vanguard Group	**State Street Bank and Trust Company**	Various funds and accounts of Vanguard Group	**Ordinary – 4,105,426**

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

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Holder of relevant interest	Date of acquisition	Consideration (9)	Class and number of securities
See Annexure A			

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Vanguard Group	P.O. Box 2600, V26 Valley Forge, PA 19482 USA

print name: Shawn Acker capacity Compliance Manager

sign here  date 26 June 2024

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DIRECTIONS

(1) If there are a number of substantial holders with similar or related interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.

(2) See the definition of "associate" in section 9 of the Corporations Act 2001.

(3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.

(4) The voting shares of a company constitute one class unless divided into separate classes.

(5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an Associate has a relevant interest in.

(6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.

(7) Include details of:
(a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and

(b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

(8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".

(9) Details of the consideration must include any and all benefits, moneys and other, that any person from whom a relevant interest has acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder of its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

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To Company Deterra Royalties Limited
ACN/ARSN 641 743 348

Substantial Holder Name Vanguard Group
ACN/ARSN N/A

Date of change	Person whose relevant interest changed	Nature of Change(6)	Consideration given in relation to change(7)	Class	Number of securities affected	Person's votes affected
29-Feb-2024	The Vanguard Group, Inc.	BUY	4.96	Ordinary	302	302
5-Mar-2024	The Vanguard Group, Inc.	BUY	4.92	Ordinary	1,038	1,038
8-Mar-2024	The Vanguard Group, Inc.	BUY	5.02	Ordinary	465	465
15-Mar-2024	The Vanguard Group, Inc.	SELL	4.95	Ordinary	(5,014)	(5,014)
15-Mar-2024	The Vanguard Group, Inc.	SELL	4.95	Ordinary	(135,257)	(135,257)
15-Mar-2024	The Vanguard Group, Inc.	BUY	4.95	Ordinary	9,018	9,018
15-Mar-2024	The Vanguard Group, Inc.	BUY	4.95	Ordinary	6,000	6,000
15-Mar-2024	The Vanguard Group, Inc.	SELL	4.95	Ordinary	(565)	(565)
15-Mar-2024	The Vanguard Group, Inc.	SELL	4.95	Ordinary	(15,219)	(15,219)
28-Mar-2024	The Vanguard Group, Inc.	BUY	4.93	Ordinary	6,498	6,498
2-Apr-2024	The Vanguard Group, Inc.	BUY	4.96	Ordinary	8,664	8,664
5-Apr-2024	The Vanguard Group, Inc.	BUY	4.78	Ordinary	5,415	5,415
10-Apr-2024	The Vanguard Group, Inc.	SELL	4.78	Ordinary	(4,956)	(4,956)
15-Apr-2024	The Vanguard Group, Inc.	BUY	4.84	Ordinary	403	403
23-Apr-2024	The Vanguard Group, Inc.	BUY	4.97	Ordinary	692	692
3-May-2024	The Vanguard Group, Inc.	BUY	4.90	Ordinary	818	818
3-May-2024	The Vanguard Group, Inc.	BUY	4.90	Ordinary	818	818
6-May-2024	The Vanguard Group, Inc.	BUY	4.89	Ordinary	22,418	22,418
10-May-2024	The Vanguard Group, Inc.	BUY	4.93	Ordinary	3,684	3,684
10-May-2024	The Vanguard Group, Inc.	BUY	4.93	Ordinary	1,692	1,692
14-May-2024	The Vanguard Group, Inc.	BUY	4.87	Ordinary	830	830
15-May-2024	The Vanguard Group, Inc.	BUY	4.88	Ordinary	4,605	4,605
22-May-2024	The Vanguard Group, Inc.	BUY	4.83	Ordinary	856	856
23-May-2024	The Vanguard Group, Inc.	BUY	4.78	Ordinary	8,740	8,740
24-May-2024	The Vanguard Group, Inc.	BUY	4.79	Ordinary	10,726	10,726
28-May-2024	The Vanguard Group, Inc.	BUY	4.73	Ordinary	4,535	4,535
30-May-2024	The Vanguard Group, Inc.	BUY	4.58	Ordinary	4,535	4,535
31-May-2024	The Vanguard Group, Inc.	BUY	4.63	Ordinary	5,239	5,239
3-Jun-2024	The Vanguard Group, Inc.	BUY	4.70	Ordinary	7,254	7,254
18-Jun-2024	The Vanguard Group, Inc.	BUY	4.12	Ordinary	7,256	7,256
21-Jun-2024	The Vanguard Group, Inc.	BUY	4.06	Ordinary	18,230	18,230
21-Jun-2024	The Vanguard Group, Inc.	BUY	4.06	Ordinary	10,457	10,457
23-Feb-2024	Vanguard Investments Australia Ltd.	BUY	5.05	Ordinary	4,800	4,800
26-Feb-2024	Vanguard Investments Australia Ltd.	BUY	4.98	Ordinary	2,500	2,500
26-Feb-2024	Vanguard Investments Australia Ltd.	BUY	4.98	Ordinary	1,000	1,000
27-Feb-2024	Vanguard Investments Australia Ltd.	BUY	4.94	Ordinary	1,182	1,182
29-Feb-2024	Vanguard Investments Australia Ltd.	BUY	4.96	Ordinary	2,372	2,372
29-Feb-2024	Vanguard Investments Australia Ltd.	BUY	4.96	Ordinary	13,595	13,595
5-Mar-2024	Vanguard Investments Australia Ltd.	BUY	4.92	Ordinary	1,782	1,782
7-Mar-2024	Vanguard Investments Australia Ltd.	BUY	5.01	Ordinary	1,791	1,791
11-Mar-2024	Vanguard Investments Australia Ltd.	BUY	4.82	Ordinary	2,388	2,388
12-Mar-2024	Vanguard Investments Australia Ltd.	BUY	4.80	Ordinary	1,194	1,194
13-Mar-2024	Vanguard Investments Australia Ltd.	BUY	4.82	Ordinary	1,791	1,791
14-Mar-2024	Vanguard Investments Australia Ltd.	BUY	4.93	Ordinary	2,520	2,520
14-Mar-2024	Vanguard Investments Australia Ltd.	BUY	4.93	Ordinary	6,930	6,930
15-Mar-2024	Vanguard Investments Australia Ltd.	BUY	4.95	Ordinary	1,791	1,791
15-Mar-2024	Vanguard Investments Australia Ltd.	SELL	4.95	Ordinary	(421)	(421)
15-Mar-2024	Vanguard Investments Australia Ltd.	SELL	4.95	Ordinary	(11,326)	(11,326)
19-Mar-2024	Vanguard Investments Australia Ltd.	BUY	4.79	Ordinary	2,620	2,620
19-Mar-2024	Vanguard Investments Australia Ltd.	BUY	4.79	Ordinary	2,620	2,620
20-Mar-2024	Vanguard Investments Australia Ltd.	BUY	4.88	Ordinary	1,791	1,791
20-Mar-2024	Vanguard Investments Australia Ltd.	SELL	4.88	Ordinary	(924)	(924)
22-Mar-2024	Vanguard Investments Australia Ltd.	BUY	4.76	Ordinary	1,385	1,385
22-Mar-2024	Vanguard Investments Australia Ltd.	BUY	4.76	Ordinary	1,791	1,791
26-Mar-2024	Vanguard Investments Australia Ltd.	BUY	4.70	Ordinary	2,216	2,216
26-Mar-2024	Vanguard Investments Australia Ltd.	BUY	4.70	Ordinary	1,794	1,794
27-Mar-2024	Vanguard Investments Australia Ltd.	BUY	4.74	Ordinary	3,588	3,588
28-Mar-2024	Vanguard Investments Australia Ltd.	BUY	4.93	Ordinary	2,760	2,760
2-Apr-2024	Vanguard Investments Australia Ltd.	SELL	4.97	Ordinary	(7,398)	(7,398)
2-Apr-2024	Vanguard Investments Australia Ltd.	BUY	4.97	Ordinary	2,352	2,352
3-Apr-2024	Vanguard Investments Australia Ltd.	BUY	4.92	Ordinary	1,104	1,104
3-Apr-2024	Vanguard Investments Australia Ltd.	BUY	4.92	Ordinary	588	588

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Date of change	Person whose relevant interest changed	Nature of Change(6)	Consideration given in relation to change(7)	Class	Number of securities affected	Person's votes affected
4-Apr-2024	Vanguard Investments Australia Ltd.	BUY	4.91	Ordinary	3,223	3,223
5-Apr-2024	Vanguard Investments Australia Ltd.	BUY	4.75	Ordinary	2,344	2,344
5-Apr-2024	Vanguard Investments Australia Ltd.	SELL	4.75	Ordinary	(1,758)	(1,758)
5-Apr-2024	Vanguard Investments Australia Ltd.	BUY	4.75	Ordinary	4,419	4,419
8-Apr-2024	Vanguard Investments Australia Ltd.	BUY	4.73	Ordinary	2,328	2,328
8-Apr-2024	Vanguard Investments Australia Ltd.	BUY	4.73	Ordinary	2,037	2,037
9-Apr-2024	Vanguard Investments Australia Ltd.	BUY	4.76	Ordinary	1,764	1,764
10-Apr-2024	Vanguard Investments Australia Ltd.	SELL	4.81	Ordinary	(10,290)	(10,290)
11-Apr-2024	Vanguard Investments Australia Ltd.	BUY	4.75	Ordinary	2,352	2,352
15-Apr-2024	Vanguard Investments Australia Ltd.	BUY	4.84	Ordinary	2,352	2,352
17-Apr-2024	Vanguard Investments Australia Ltd.	BUY	4.81	Ordinary	2,352	2,352
19-Apr-2024	Vanguard Investments Australia Ltd.	SELL	4.82	Ordinary	(7,440)	(7,440)
19-Apr-2024	Vanguard Investments Australia Ltd.	BUY	4.82	Ordinary	1,764	1,764
22-Apr-2024	Vanguard Investments Australia Ltd.	BUY	4.92	Ordinary	2,352	2,352
23-Apr-2024	Vanguard Investments Australia Ltd.	SELL	4.97	Ordinary	(2,826)	(2,826)
23-Apr-2024	Vanguard Investments Australia Ltd.	BUY	4.97	Ordinary	1,176	1,176
23-Apr-2024	Vanguard Investments Australia Ltd.	BUY	4.97	Ordinary	2,352	2,352
26-Apr-2024	Vanguard Investments Australia Ltd.	BUY	4.89	Ordinary	2,352	2,352
29-Apr-2024	Vanguard Investments Australia Ltd.	BUY	5.00	Ordinary	2,844	2,844
29-Apr-2024	Vanguard Investments Australia Ltd.	BUY	5.00	Ordinary	148,454	148,454
29-Apr-2024	Vanguard Investments Australia Ltd.	BUY	5.00	Ordinary	1,764	1,764
1-May-2024	Vanguard Investments Australia Ltd.	BUY	4.87	Ordinary	315	315
1-May-2024	Vanguard Investments Australia Ltd.	BUY	4.87	Ordinary	945	945
1-May-2024	Vanguard Investments Australia Ltd.	BUY	4.87	Ordinary	1,260	1,260
1-May-2024	Vanguard Investments Australia Ltd.	BUY	4.87	Ordinary	1,764	1,764
2-May-2024	Vanguard Investments Australia Ltd.	BUY	4.90	Ordinary	2,488	2,488
3-May-2024	Vanguard Investments Australia Ltd.	BUY	4.90	Ordinary	1,176	1,176
6-May-2024	Vanguard Investments Australia Ltd.	BUY	4.87	Ordinary	2,295	2,295
6-May-2024	Vanguard Investments Australia Ltd.	BUY	4.87	Ordinary	918	918
7-May-2024	Vanguard Investments Australia Ltd.	BUY	4.99	Ordinary	1,178	1,178
8-May-2024	Vanguard Investments Australia Ltd.	BUY	5.00	Ordinary	2,945	2,945
9-May-2024	Vanguard Investments Australia Ltd.	SELL	5.01	Ordinary	(2,538)	(2,538)
10-May-2024	Vanguard Investments Australia Ltd.	BUY	4.93	Ordinary	1,773	1,773
13-May-2024	Vanguard Investments Australia Ltd.	BUY	4.91	Ordinary	14,040	14,040
17-May-2024	Vanguard Investments Australia Ltd.	BUY	4.84	Ordinary	1,776	1,776
17-May-2024	Vanguard Investments Australia Ltd.	BUY	4.84	Ordinary	8,808	8,808
20-May-2024	Vanguard Investments Australia Ltd.	BUY	4.85	Ordinary	1,360	1,360
21-May-2024	Vanguard Investments Australia Ltd.	BUY	4.83	Ordinary	1,776	1,776
23-May-2024	Vanguard Investments Australia Ltd.	BUY	4.78	Ordinary	1,076	1,076
24-May-2024	Vanguard Investments Australia Ltd.	BUY	4.79	Ordinary	2,960	2,960
27-May-2024	Vanguard Investments Australia Ltd.	BUY	4.77	Ordinary	2,720	2,720
28-May-2024	Vanguard Investments Australia Ltd.	BUY	4.76	Ordinary	3,601	3,601
28-May-2024	Vanguard Investments Australia Ltd.	BUY	4.76	Ordinary	2,770	2,770
29-May-2024	Vanguard Investments Australia Ltd.	BUY	4.66	Ordinary	592	592
29-May-2024	Vanguard Investments Australia Ltd.	BUY	4.66	Ordinary	2,960	2,960
29-May-2024	Vanguard Investments Australia Ltd.	BUY	4.66	Ordinary	2,368	2,368
29-May-2024	Vanguard Investments Australia Ltd.	BUY	4.66	Ordinary	1,776	1,776
30-May-2024	Vanguard Investments Australia Ltd.	BUY	4.54	Ordinary	2,750	2,750
30-May-2024	Vanguard Investments Australia Ltd.	BUY	4.54	Ordinary	1,650	1,650
30-May-2024	Vanguard Investments Australia Ltd.	BUY	4.54	Ordinary	2,200	2,200
30-May-2024	Vanguard Investments Australia Ltd.	BUY	4.54	Ordinary	592	592
31-May-2024	Vanguard Investments Australia Ltd.	BUY	4.63	Ordinary	2,368	2,368
31-May-2024	Vanguard Investments Australia Ltd.	BUY	4.63	Ordinary	2,368	2,368
31-May-2024	Vanguard Investments Australia Ltd.	BUY	4.63	Ordinary	924	924
4-Jun-2024	Vanguard Investments Australia Ltd.	BUY	4.69	Ordinary	1,375	1,375
4-Jun-2024	Vanguard Investments Australia Ltd.	SELL	4.69	Ordinary	(8,784)	(8,784)
5-Jun-2024	Vanguard Investments Australia Ltd.	BUY	4.58	Ordinary	1,395	1,395
5-Jun-2024	Vanguard Investments Australia Ltd.	BUY	4.58	Ordinary	1,776	1,776
5-Jun-2024	Vanguard Investments Australia Ltd.	SELL	4.58	Ordinary	(1,848)	(1,848)
11-Jun-2024	Vanguard Investments Australia Ltd.	BUY	4.48	Ordinary	3,952	3,952
12-Jun-2024	Vanguard Investments Australia Ltd.	BUY	4.44	Ordinary	303	303
12-Jun-2024	Vanguard Investments Australia Ltd.	BUY	4.44	Ordinary	2,960	2,960
12-Jun-2024	Vanguard Investments Australia Ltd.	BUY	4.44	Ordinary	3,552	3,552
13-Jun-2024	Vanguard Investments Australia Ltd.	BUY	4.46	Ordinary	3,636	3,636
13-Jun-2024	Vanguard Investments Australia Ltd.	BUY	4.46	Ordinary	1,184	1,184
13-Jun-2024	Vanguard Investments Australia Ltd.	BUY	4.46	Ordinary	2,928	2,928
14-Jun-2024	Vanguard Investments Australia Ltd.	BUY	4.15	Ordinary	2,448	2,448
17-Jun-2024	Vanguard Investments Australia Ltd.	BUY	4.06	Ordinary	2,960	2,960
18-Jun-2024	Vanguard Investments Australia Ltd.	BUY	4.12	Ordinary	1,830	1,830

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Date of change	Person whose relevant interest changed	Nature of Change(6)	Consideration given in relation to change(7)	Class	Number of securities affected	Person's votes affected
18-Jun-2024	Vanguard Investments Australia Ltd.	BUY	4.12	Ordinary	1,776	1,776
19-Jun-2024	Vanguard Investments Australia Ltd.	BUY	4.13	Ordinary	3,170	3,170
19-Jun-2024	Vanguard Investments Australia Ltd.	BUY	4.13	Ordinary	22,308	22,308
20-Jun-2024	Vanguard Investments Australia Ltd.	BUY	4.11	Ordinary	3,564	3,564
20-Jun-2024	Vanguard Investments Australia Ltd.	BUY	4.11	Ordinary	2,376	2,376
21-Jun-2024	Vanguard Investments Australia Ltd.	BUY	4.06	Ordinary	346,209	346,209
21-Jun-2024	Vanguard Investments Australia Ltd.	BUY	4.06	Ordinary	14,957	14,957

This is Annexure A of 3 pages referred to in Form 603, Notice of initial substantial holder.

Signature: 

Name: Shawn Acker

Capacity: Compliance Manager

Date: 26 June 2024

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