Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme: Deterra Royalties Ltd

ACN/ARSN: 641 743 348

1. Details of substantial holder(1)

Name: Schroder Investment Management Australia Ltd and its related bodies corporate

ACN/ARSN (if applicable): 000 443 274

There was a change in the interests of the substantial holder on: 05/09/2024

The previous notice was given to the company on: 17/10/2023

The previous notice was dated: 17/10/2023

2. Previous and present 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 when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary Shares	31,718,439	6.00%	37,488,502	7.09%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
18/10/2023 – 05/09/2024	SIMAL	Buy	42,009,523.56	11,190,672 ordinary shares	11,190,672
18/10/2023 – 05/09/2024	SIMAL	Sell	4,258,455.05	971,878 ordinary shares	971,878
18/10/2023 – 05/09/2024	SIMAL	In-specie contribution	Nil	588,855 ordinary shares	588,855
18/10/2023 – 05/09/2024	SIMAL	In-specie out	Nil	190,864	190,864

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18/10/2023 – 05/09/2024	SIM LTD	Buy	391,422.58	79,611 ordinary shares	79,611
18/10/2023 – 05/09/2024	SIM LTD	In-specie out	Nil	463,305 ordinary shares	463,305
18/10/2023 – 05/09/2024	SIM LTD	Sell	15,897,971.82	4,302,999 ordinary shares	4,302,999
18/10/2023 – 05/09/2024	SIMNA	Sell	3,136,219.37	656,542 ordinary shares	623,334
18/10/2023 – 05/09/2024	SIMNA	In-specie contribution	Nil	463,305 ordinary shares	463,305

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
See Annexure 'A' Table 1					

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
See Annexure 'A'	
Table 2	

6. Addresses

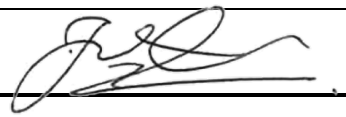
The addresses of persons named in this form are as follows:

	Name	Address
	Schroders PLC ("SIM LTD'")	1 London Wall Place, London, EC2Y 5AU, GB, United Kingdom
	Schroder Investment Management Australia Limited ("SIMAL")	Level 20, Angel Place, 123 Pitt Street, Sydney, 2000 Australia
	Schroder Investment Management North America ("SIMNA")	1 London Wall Place, London, EC2Y 5AU, GB, United Kingdom

Signature

print name Julie Soon capacity Company Secretary

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sign here  date 10/09/2024

DIRECTIONS

(1) If there are a number of substantial holders with similar or related relevant 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 6 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 person's votes divided by the total votes in the body corporate or scheme multiplied by 100.

(6) Include details of:

(a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. 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.

(7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was 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 or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

(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".

the present association and any change in that association since the last substantial holding notice

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ANNXURE A TO FORM 604

Table 1: Present Relevant Interest

Holder of relevant interest	Registered Holder of Securities/Persons entitled to be registered holder	Number of securities
SIMAL	BNP Paribas Securities Services	4,603,656
SIMAL	Citibank N.A. Hong Kong	4,330,445
SIMAL	JP Morgan Chase Bank, N.A.	3,959,201
SIMAL	JP Morgan Custodial Services	10,532,743
SIMAL	STATE STREET BANK & TRUST CO	11,925,781
SIM LTD	HSBC London	159,456
SIM LTD	JP Morgan Chase Bank, N.A.	397,300
SIM LTD	JP Morgan Custodial Services	129,500
SIMNA	Citibank NY	92,285
SIMNA	JP Morgan Chase Bank, N.A.	715,170
SIMNA	Northern Trust Co, London	380,620
SIMNA	RBC DEXIA London	262,345

Table 2

Registered holder of securities	Holder of relevant interest
Sch. Equity Opportunities - Australian and NZ Equities	JP Morgan Custodial Services
Sch. Real Return Fund - Australian Small Cap	JP Morgan Custodial Services
UniSuper - Australian Equities	BNP Paribas Securities Services
CFS32 - Australian Equities Core	Citibank N.A. Hong Kong
CFS32 - Australian Small Cap	Citibank N.A. Hong Kong
Spirit Super - Australian Equities	JP Morgan Chase Bank N.A.
Sch. Real Return MF - Australian Equities Core	JP Morgan Custodial Services
Schroder Sustainable Growth - Direct Australian Small Cap	JP Morgan Custodial Services
Schroder Sustainable Growth - Australian Equities ESG	JP Morgan Custodial Services
Aware Super - Australian Equity	STATE STREET BANK & TRUST CO
Aware Super - Managed Risk Australian Equities	STATE STREET BANK & TRUST CO
Aware Super - Australian Equities Biodiversity	STATE STREET BANK & TRUST CO
CFS Shr Fnd 9 - Australian and NZ Equities	Citibank N.A. Hong Kong
Sch. Aust. Equity Pool - Australian and NZ Equities	JP Morgan Custodial Services
Clearview - Australian and NZ Equities	BNP Paribas Securities Services
Schroder Asian Income Fund	JP Morgan Chase Bank N.A.
Schroder Oriental Income Fund Ltd Investment Portfolio	HSBC London
Vanguard International Explorer International Equities	JP Morgan Chase Bank N.A.
S.I.S.F Global Smaller Companies	JP Morgan Chase Bank N.A.
CBC - Global (ex-US)	Citibank NY
Schroder Asian Income Maximiser	JP Morgan Chase Bank N.A.
SISF Asian Dividend Maximiser	JP Morgan Chase Bank N.A.
Sun Life Schroder Global Mid Cap Fund	RBC DEXIA London
COPERA International Smaller Cos Fund	Northern Trust Co, London

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