

Shareholder Value Creation Policy

Objective

Our shareholders are a core Stakeholder for OZ Minerals. We believe shareholder value will be maximised when we are creating value for all our Stakeholders. The objective of the Shareholder Value Creation Policy is to drive a focus on Value Creation by creating products valued by our customers, so we meet or exceed shareholder expectations while also being recognised as an ethical, well-governed and socially responsible Company.

Commitment

To meet the objective of the Shareholder Value Creation Policy, OZ Minerals will:

- Maintain a strong and socially responsible Company Purpose and Strategy
- Deliver industry-leading, bottom half cost quartile, predictable and resilient operations that consume and produce in a way that generates zero net waste and creates value for Stakeholders
- Protect and enhance our reputation through developing and maintaining positive relationships with Stakeholders and ensuring regulatory compliance at all levels
- Prioritise returns to shareholders by paying a sustainable ordinary dividend from pre-growth cash flows, having regard to the maintenance of a strong balance sheet and identified capital investment value-creation opportunities that create superior value
- Use Company Assets responsibly, protect the value of those Assets, and only acquire and hold Assets that create portfolio value
- Maintain a Risk appetite that we consistently work within
- Prioritise the allocation of capital to the most value accretive investments that create superior collective Stakeholder returns
- Create and pursue the upside potential across our Assets and projects to create future option value
- Engage with existing shareholders and seek to attract new investors globally
- Promote trust by ensuring transparent, timely, accurate, authorised and compliant information is provided to shareholders and the broader Stakeholder community
- Provide appropriate forward-looking guidance against which we report performance
- Ensure a strong customer focus across the business and build partnerships with customers to ensure tangible shared value outcomes and clean, value-adding products
- Understand the value chain and regularly identify and explore improvement opportunities, including those with the potential to transform the Company or its elements, without excluding opportunities that disrupt the existing business, if they have the potential to provide long-term value for OZ Minerals or our Stakeholders.