



**Government
of South Australia**

Mining Act 1971

TENEMENT DOCUMENT

RETENTION LEASE

SECTION 42

TENEMENT HOLDER	BHP Olympic Dam Corporation Pty Ltd (ACN: 007 835 761)
TYPE OF LEASE	Retention Lease (RL): The Retention Lease is limited to exploration operations and authorises the Tenement Holder to carry out authorised operations to obtain information required to support an application for a mining lease where those authorised operations are not suited to being conducted under an exploration licence.
RL NUMBER	139
TERM OF LEASE	Five (5) years
COMMENCEMENT DATE	On the date entered into the Mining Register: 1 October 2025
EXPIRY DATE	30 September 2030
MINERAL(S)	Copper, Gold, Silver, Uranium
AREA OF LEASE	8824.87 hectares

DATE BY WHICH THE PROPOSED PROGRAM MUST BE SUBMITTED: 1 October 2026.

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Details of Grant of the Mineral Tenement

1. On 26 September 2025, pursuant to Part 7 of the Act, the Minister made a decision under section 42 to grant a retention lease (the Mineral Tenement) described in this document (Tenement Document).
2. The Mineral Tenement is granted:
 - 2.1. to BHP Olympic Dam Corporation Pty Ltd (ACN: 007 835 761);
 - 2.2. for the purpose of subsection 43(1)(a) of the Act where the applicant seeks an authorisation to carry out authorised operations to obtain information required to support an application for a mining lease where those authorised operations are not suited to being conducted under an exploration licence.
3. The Mineral Tenement is numbered RL 139.
4. The Mineral Tenement is subject to any terms and conditions prescribed under section 43(3)(a) of the Act and the additional terms and conditions specified in this Tenement Document, including in the Schedules of this Tenement Document.

Description of the Land

5. The Mineral Tenement is granted over an area of 8824.87 hectares located in the Arcoona Area approximately 50 km northeast of Woomera.
6. The location of the Mineral Tenement is more specifically defined in the map and coordinates specified in the Third Schedule of this Tenement Document.

Term, Commencement and Expiration

7. The Mineral Tenement is granted for the term of five (5) years. The term of the Mineral Tenement commenced on 1 October 2025 and, subject to the Act and the Regulations, the Mineral Tenement will cease on 30 September 2030.

EXPLANATORY NOTE: The Act contains provisions for earlier expiry or termination (for example, surrender) and provisions for the renewal of the Mineral Tenement.

Rental

8. The Tenement Holder shall pay, by way of rental, such sums as may be prescribed by the Regulations in accordance with section 56M of the Act.

EXPLANATORY NOTE: Regulation 50 and Schedule 2 of the Regulations provide for rental.

Additional Terms and Conditions

9. The First and Second Schedules of this Tenement Document specify additional terms and conditions of the Mineral Tenement.

Environmental Outcomes

10. The Fourth Schedule of this Tenement Document specifies outcomes, criteria, strategies and other information that the Tenement Holder should set out (in addition to the requirements of the Act and Regulations) in any Proposed Program.

Definitions

11. In this Tenement Document, the following words have the following meanings:

- 11.1. “**Act**” means the Mining Act 1971 of South Australia;
- 11.2. “**Applicant**” means the person or persons who applied for the Mineral Tenement;
- 11.3. “**Approved Program**” means the program approved under Part 10A of the Act;
- 11.4. For the purposes of defining a “**change in control**” of the Tenement Holder:
 - 11.4.1. There is a **change in control** of the Tenement Holder if —
 - 11.4.1.1. one or more persons (the original controllers) control the Tenement Holder at a particular time; and either -
 - 11.4.1.2. one or more other persons begin to control the Tenement Holder (whether alone or together with 1 or more other persons the person or persons act jointly with) after that time; or
 - 11.4.1.3. an original controller (whether alone or together with 1 or more other persons the person acts jointly with) ceases to control the Tenement Holder after that time; and
 - 11.4.1.4. a person controls the Tenement Holder if the person (whether alone or together with 1 or more other persons the person acts jointly with) –
 - 11.4.1.5. holds the power to exercise, or control the exercise of, 20% or more of the voting right in the Tenement Holder, or
 - 11.4.1.6. holds, or holds an interest in, 20% or more of the issued securities in the Tenement Holder.
 - 11.4.1.7. a person acts jointly with another person if the person acts or is accustomed to acting, in agreement with, or in accordance with the wishes of, the other person.
- 9.5. “**DEM**” means the Department for Energy and Mining and includes any substituted Department;
- 9.6. “**DEW**” means the Department for Environment and Water and includes any substituted Department;

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- 9.7 “**EPA**” means the Environment Protection Authority under the Environment Protection Act 1993 of South Australia;
- 9.8 “**Insolvency Administration**” means:
- 9.8.1 If the Tenement Holder is a body corporate:
- 9.8.1.1 an administrator is appointed to the Tenement Holder or action is taken to make such an appointment;
- 9.8.1.2 the Tenement Holder resolves to be wound up;
- 9.8.1.3 an application is made to a court for an order or an order is made that the Tenement Holder be wound up (whether on grounds of insolvency or otherwise);
- 9.8.1.4 the Tenement Holder ceases to carry on business;
- 9.8.1.5 a receiver or a receiver and manager of property of the Tenement Holder is appointed whether by a court or otherwise;
- 9.8.1.6 an application is made to a court for an order appointing a liquidator or provisional liquidator in respect of the Tenement Holder or one of them is appointed, whether or not under an order;
- 9.8.1.7 The Tenement Holder enters into a compromise or arrangement with its creditors or a class of them; or
- 9.8.1.8 The Tenement Holder is or states that it is unable to pay its debts when they fall due.
- 9.8.2 If the Tenement Holder is a natural person:
- 9.8.2.1 The Tenement Holder has committed an act of bankruptcy as contemplated by the Bankruptcy Act 1966 (Cth);
- 9.8.2.2 The Tenement Holder is unable to pay his or her debts as and when they become due and payable;
- 9.8.2.3 the court has made a sequestration order against the Tenement Holder’s estate;
- 9.8.2.4 a creditors’ petition has been presented against the Tenement Holder;
- 9.8.2.5 the Tenement Holder has presented to the Official Receiver a declaration of intention to present a debtor’s petition;
- 9.8.2.6 the Tenement Holder becomes a bankrupt;
- 9.8.2.7 a meeting of creditors of the Tenement Holder is convened; or

- 9.8.2.8 the Tenement Holder lodges with his or her trustee a proposal to his or her creditors for a composition in satisfaction of his or her debts or a scheme of arrangement of his or her affairs.
- 9.9 “**Mine completion**” or “**completion**” means the Land has been rehabilitated to an extent that the Minister could approve an application for surrender of the Mineral Tenement under section 56X of the Act;
- 9.10 “**Mineral(s)**” means the minerals referred to in the First Schedule of this Tenement Document;
- 9.11 “**Mineral Tenement**” means the retention lease granted to the Tenement Holder, as referred to in paragraphs 1 and 2 of this Tenement Document and all of the rights and obligations encompassed in the grant;
- 9.12 “**the Minister**” means the Minister for Energy and Mining (or any other Minister to whom the Act has been committed under the Administrative Arrangements Act 1994);
- 9.13 “**Pest**” means any pest animals declared under the *Landscape South Australia Act 2019*;
- 9.14 “**Proposed Program**” means the document required to be submitted for approval under Part 10A of the Act by the date specified in this Tenement Document;
- 9.15 “**Regulations**” means the *Mining Regulations 2020* of South Australia;
- 9.16 “**Retention Lease**” means the Mineral Tenement as defined above;
- 9.17 “**Significant Environmental Benefit**” means a benefit provided as a requirement of authorisation to clear native vegetation under the *Native Vegetation Regulations 2023*;
- 9.18 “**Site**” means the Land;
- 9.19 “**Tenement Document**” means this document including all Schedules;
- 9.20 “**Tenement Holder**” means the registered holder of the Mineral Tenement and includes
- 9.20.1 In the case of a natural person, the executors, administrators and assigned of that person;
- 9.20.2 In the case of a body corporate, the successors, administrators or permitted assigns thereof.
- 9.21 “**the Land**” means the land over which the Mineral Tenement is granted and which is described in the Third Schedule of this Tenement Document and includes any part thereof;
- 9.22 “**Third party land users**” means the owner of land as defined by the Act (which includes native title holders and any persons lawfully occupying land with the

licence of the owner, or the consent of the owner) and “**third party land use**” has the corresponding meaning;

- 9.23 “**Weeds**” means any invasive plant that threatens native vegetation in the local area or any species recognized as invasive in South Australia.

Interpretation

12. For the purposes of interpreting this Tenement Document the following will apply:
- 12.1. Unless otherwise stated, any term which is used in this Tenement Document which has a specific meaning in the Act or the Regulations, has that same meaning in this Tenement Document.
- 12.2. A word importing:
- 12.2.1. the singular includes the plural;
- 12.2.2. the plural includes the singular; and
- 12.2.3. a gender includes every other gender.
- 12.3. Unless inconsistent with or repugnant to the context the following words shall have the meanings set opposite to them respectively –
- 12.3.1. “**amendment**” includes an addition, excision or substitution;
- 12.3.2. “**the term**” includes any renewal or extension thereof.
- 12.4. A reference to any legislation or to any provision of any legislation includes:
- 12.4.1. all legislation, regulations, proclamations, ordinances, by-laws and instruments issued under that legislation or provision; and
- 12.4.2. any modification, consolidation, amendment, re-enactment or substitution of that legislation or provision.
- 12.5. If the Mineral Tenement is granted to more than one person, all of the persons to whom it is granted are all jointly and severally liable for compliance with the Act, the Regulations and this Tenement Document;
- 12.6. If, by virtue of a dealing under section 15AB of the Act, the Mineral Tenement comes to be held by more than one person, they will all be jointly and severally liable for compliance with the Act, the Regulations and this Tenement Document;
- 12.7. If any act pursuant to this Tenement Document would otherwise be required to be done on a day which is not a Business Day then that act may be done on the next Business Day;
- 12.8. To the extent that there is any inconsistency, on the one hand, between a term or condition of this Tenement Document and, on the other hand, the Act or Regulations, the Act or Regulations shall prevail;

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- 12.9. Subject to the transitional provisions in any amendment to the Act or the Regulations, all provisions referred to in this Tenement Document shall be taken to include any such amendment;
- 12.10. Subject to the transitional provisions in any amendment to the Act or the Regulations, to the extent that there is any inconsistency, on the one hand, between a term or condition of this Tenement Document, and, on the other hand, any amendments to the Act or Regulations, the amended Act or Regulations shall prevail;
- 12.11. Footnotes and Explanatory notes do not form part of this Tenement Document;
- 12.12. The contents page does not form part of this Tenement Document;
- 12.13. The front page and all of the Schedules form part of this Tenement Document.

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Entered in the Mining Register on 1 / 10 / 2025

In accordance with section 15AA of the Act.

Caroline Andrews

Signed by Caroline Andrews, Mining Registrar

Date: 1 / 10 / 2025

FIRST SCHEDULE
ADDITIONAL TERMS

Authorised Operations

1. The term of the Mineral Tenement is 5 years.
2. The grant of the Mineral Tenement authorises operations to obtain information required to support an application for a mining lease that are consistent with the operations described in the Retention Lease Proposal and Miscellaneous Purposes Licence Management Plan document dated November 2023, the Response Document dated July 2024 and the Response Document Addendum October 2024.

Explanatory Note: This authorisation is in addition to the right to prospect for minerals on the Land and the exclusive right to apply for a mining lease in respect of the Land pursuant to section 43(2) of the Act.

3. The grant of the Retention Lease authorises mining operations for the recovery of extractive minerals, including but not limited to:
 - 3.1. Quartzite

SECOND SCHEDULE

ADDITIONAL CONDITIONS

Type of Retention Lease

1. The Retention Lease is limited to exploration operations and is granted for the purpose of subsection 43(1)(a) where the applicant seeks an authorisation to carry out authorised operations to obtain information required to support an application for a mining lease where those authorised operations are not suited to being conducted under an exploration licence.

Transparency

2. The Tenement Holder consents to any reportable incident reports submitted under the Regulations being made available for public inspection.

Submission of Proposed Program

3. The Tenement Holder must submit a Proposed Program for the purpose of Part 10A of the Act within 12 months after the grant of the Mineral Tenement or within such longer period of time as the Minister or a person authorised by the Minister may allow.

Change in Details

4. The Tenement Holder must furnish to the Mining Registrar information about any of the following:
 - 4.1. a change in the name of the Tenement Holder;
 - 4.2. a change in the registered or business address of the Tenement Holder, or a change in any other address provided for correspondence or service including an email address;
 - 4.3. a change in control of the Tenement Holder;
 - 4.4. the Tenement Holder entering into any form of Insolvency Administration.
5. The information required by clause 6 must be provided within 14 days after the requirement to furnish the information arises.

Access to Pastoral Land

6. If the Land is subject to a pastoral lease under the *Pastoral Land Management and Conservation Act 1989*, the Tenement Holder must give the pastoral lessee access to the land for domestic purposes and for watering stock (although the Tenement Holder is not required to give the pastoral lessee access to water provided or stored by the lessee by artificial means).

Other Legislation

7. The Tenement Holder must comply with all State and Commonwealth legislation and regulations applicable to the activities undertaken pursuant the grant of the Mining Tenement including (but not limited to) the:
- 7.1. *Environment Protection and Biodiversity Conservation Act (Cth) 1999.*
 - 7.2. *Planning, Development and Infrastructure Act (SA) 2016.*
 - 7.3. *Dangerous Substances Act (SA) 1979.*
 - 7.4. *National Parks and Wildlife Act (SA) 1972.*
 - 7.5. *Landscape South Australia Act (SA) 2019.*
 - 7.6. *Work Health and Safety Act (SA) 2012.*
 - 7.7. *Radiation Protection and Control Act (SA) 2021.*
 - 7.8. *Aboriginal Heritage Act (SA) 1988.*
 - 7.9. *Heritage Places Act (SA) 1993.*
 - 7.10. *Environment Protection Act (SA) 1993.*
 - 7.11. *Native Vegetation Act (SA) 1991.*
 - 7.12. *Road Traffic Act (SA) 1961.*

THIRD SCHEDULE
MAP



NOTE: The boundary of this lease is depicted so as to best represent the relationship to the surrounding cadastral parcels. The legal boundary is to be ascertained by the coordinates specified.

DATE PRODUCED: 15/09/2025

THIRD SCHEDULE

DESCRIPTION OF AREAS

All that part of the State of South Australia, bounded by a line joining the points of coordinates set out in the following table:

GDA2020 Map Grid of Australia Zone 53

Point	Easting	Northing
1	708697.76mE	6574056.28mN
2	718252.84mE	6573864.67mN
3	718063.15mE	6564625.72mN
4	708516.37mE	6564817.64mN

Area: 8824.87 ha

Based on information provided by the applicant.

FOURTH SCHEDULE

ENVIRONMENTAL OUTCOMES, CRITERIA AND STRATEGIES

PURSUANT TO SECTION 70B(2)(b) OF THE *MINING ACT 1971* AND STRATEGIES PURSUANT TO REGULATION 63(1)(b) OF THE *MINING REGULATIONS 2020*

Explanatory note: The Fourth Schedule of this Tenement Document sets out outcomes contemplated pursuant to section 70B(2)(b) of the Act that the Tenement Holder is required to address in any Proposed Program. The Fourth Schedule may also specify strategies and criteria relevant to the outcomes.

Public Health and Nuisance Outcome

1. The Tenement Holder must, during construction and operation, ensure that there are no public health and/or nuisance impacts from dust, noise or light spill generated by authorised operations.

Radiation Outcome

2. The Tenement Holder must, during construction, operation and post completion, ensure that there are no public health or environmental impacts from radionuclides (including radon) generated by authorised operations.

Greenhouse Gas Outcome

3. The Tenement Holder must, during construction and operation, ensure that greenhouse gas emissions are mitigated such that the ability of State and National emissions reductions targets to be met is not compromised.

Groundwater Outcome

4. The Tenement Holder must, during construction, operation and post completion, ensure there is no adverse impact to groundwater dependent ecosystems or adverse change to the environmental values of water within the aquifers as a result of authorised operations.
5. The Tenement Holder must, during construction, operation and post completion, ensure there is no adverse change to the quantity of groundwater within aquifers available to receptors as a result of authorised operations.

Groundwater Strategy

6. The Tenement Holder is required to address the following matters for the purposes of Regulation 63(1)(b) of the Regulations in relation to the Fourth Schedule Clauses 4 and 5:
 - 6.1. Provide a program for undertaking the groundwater forward works activities described in Table 6.1 (Forward Works Plan) of the Response Document dated July 2024.

Soil Outcome

7. The Tenement Holder must, during construction, operation and post completion, ensure there is no contamination of land and soils either on or off the land as a result of authorised operations.

Weeds and Pest Outcome

8. The Tenement Holder must, during construction and operation, ensure no introduction of diseases, new species of weeds, plant pathogens or pests (including feral animals), nor sustained increase in abundance of existing weed or pest species on the Land as a result of authorised operations.

Native Fauna Outcome

9. The Tenement Holder must, during construction, operation and post completion, ensure there are no adverse impacts on the abundance and/or diversity of native fauna species as a result of authorised operations.

Native Vegetation Outcome

10. The Tenement Holder must during construction and operation ensure there is no loss of abundance and/or diversity of native vegetation on or off the Land through:
 - 10.1. clearance;
 - 10.2. dust/contaminant deposition;
 - 10.3. soil erosion/soil compaction;
 - 10.4. fire; and/or
 - 10.5. other damage;

unless a significant environmental benefit (SEB) has been approved in accordance with the relevant legislation.

Traffic Outcome

11. The Tenement Holder must, during construction and operation, ensure there are no traffic accidents involving members of the public and traffic associated with authorised operations that could have been reasonably prevented by the Tenement Holder.

Public Safety Outcome

12. The Tenement Holder must, during construction and operation, ensure that unauthorised entry to the Land does not result in public injuries and/or deaths that could have been reasonably prevented.
13. The Tenement Holder must demonstrate that post completion, the risks to the health and safety of the public, so far as they may be affected by authorised operations, are as low as reasonably practicable.

Heritage Outcome

14. The Tenement Holder must, during construction and operation, ensure there is no damage, disturbance or interference to Aboriginal heritage sites, objects or remains as a result of authorised operations unless it is authorised under the relevant legislation.

Land Use and Third-party Property Outcome

15. The Tenement Holder must, during construction, operation and post completion, ensure there are no adverse impacts to third-party land use or property on or off the Land as a result of authorised operations other than those agreed between the Tenement Holder and the affected user.

Land Use and Third-party Property Strategies

16. The Tenement Holder is required to address the following matters for the purposes of Regulation 63(1)(b) of the Regulations in relation to the Fourth Schedule Clause 15:
 - 16.1. Provide operational and rehabilitation strategies for the waste rock facility and extractive/borrow pits that minimise project disturbance as far as reasonably practical.
 - 16.2. Provide a program for undertaking the Geochemistry forward works activities described in Table 6.1 (Forward works plan) of the Response Document dated July 2024.

Surface Water Outcome

17. The Tenement Holder must, during construction, operation and post completion, ensure that there is no adverse impact on surface water quality, surface water quantity, water dependent ecosystems and third-party users as a result of authorised operations.

Blasting Outcome

18. The Tenement Holder must, during construction and operation, ensure that there are no adverse impacts to:

- 18.1 public safety;
- 18.2 human comfort;
- 18.3 third party property (including stock);
- 18.4 adjacent infrastructure and operations; and
- 18.5 other receptors

from vibration, air overpressure or fly rock caused by authorised operations.