Code of Conduct for Employees & Contractors

Our Code of Conduct specifies standards of behaviour for all employees and contractors (**Employees**) of Deterra Royalties Limited (the **Company**).

By applying these standards, we protect and enhance the Company's reputation as a company of integrity, and ensure that the Company's culture is reinforced and values are upheld. It is important that all Employees understand these standards of behaviour and apply them to all business practices. The Code of Conduct should be read in conjunction with the Company's other policies, including the Diversity and Inclusion Policy, Whistleblower Policy and Anti-Bribery and Corruption Policy. Copies of all Company policies are available on Company's website.

The objectives of this Code are to ensure that:

- high standards of corporate and individual behaviour are observed by all Employees in the context of their employment with the Company;
- Employees are aware of their contractual responsibilities and always act in an ethical and professional manner, and consistent with the Company's values; and
- all persons dealing with the Company, whether it be Employees, shareholders, suppliers, customers or contract partners, can be assured the Company will act in a manner which is consistent with its values and stated practices.

Employees' obligations:

1. Act with integrity and professionalism and in the Company's best interests at all times in the performance of your duties.

2. Observe the rule and intent of all Company policies, standards and charters.

3. Act fairly, ethically, responsibly and with high standards of integrity, and be honest, open and accountable in all dealings with internal and external parties. This means you must:
   a) act in accordance with the Company's stated values;
   b) deal with third parties including suppliers fairly;
   c) perform your duties in a professional manner; and
   d) strive at all times to enhance the Company's reputation and performance.

4. Maintain the confidentiality of the Company's business information and that of its Employees, customers and suppliers. You must not:

   a) remove Company property and documents from official premises without a good and proper reason. If required to be removed, they should be stored in a secure manner and covered by appropriate insurances; and
   b) make improper disclosure, including inadvertent or careless disclosure, of competitive business strategies and plans, special methods of operation and other information that is of competitive value to the Company. If you are unsure whether information is of a confidential nature, seek advice from the Chief Executive Officer or Company Secretary before disclosure.

5. Avoid, or disclose conflicts of interest between your personal interests and your duties. A conflict of interest exists where loyalties are divided. You may have a conflict of interest if, in the course of your employment or engagement with the Company:
   a) any of your decisions lead to an improper gain or benefit to you or your associate; or
   b) your personal interests, the interests of an associate, or relative, or obligation to some other person or entity, conflict with your obligation to the Company.

6. Maintain complete and accurate company records. You are responsible for the integrity of the information, reports and records under your control and must ensure that they:
   a) comply with all laws and regulations that apply to the Company and its operations;
   b) fairly and accurately reflect the transactions or occurrences to which they relate;
   c) not contain any false or intentionally misleading information, nor intentionally misclassify information; and
   d) be in reasonable detail and recorded in the proper account and in the proper accounting period.

7. If you are preparing documents that will be presented publicly, you must refer to the Company's Market Disclosure and Communications Policy for further guidance.

8. If you intend on dealing in the securities of the Company, you must refer to the Company's Securities Dealing Policy for further guidance.

9. Only offer, provide or accept gifts, hospitality and travel in accordance with the Company's Anti Bribery and Corruption Policy and otherwise comply with this Policy.

10. Not make improper use of Company resources, property or information or use it for personal gain or to cause detriment to the Company or others.

11. You are responsible for protecting any Company property and assets that are under your control and you should safeguard them from loss, theft and unauthorised use.

    Company property and assets includes cash, securities, business plans, third party information, intellectual property (including computer programs, software, models and other items), confidential information, office equipment and supplies.

12. Not take advantage of your position or the opportunities arising from your position for personal gain.

13. Demonstrate the company's values.

14. Protect the Company's reputation. You must not act in any way that could cause harm to the Company's reputation and you should act in a way that merits the continued trust and confidence of the public.

15. Treat others with respect and deal with them fairly. The Company is committed to maintaining a fair and respectful workplace free from any kind of discrimination, harassment, bullying or intimidation of Employees. For more information, see the Company's Diversity and Inclusion Policy.

What to do if you suspect this Code has been breached

If any person has reasonable grounds to suspect this Code has been breached, please report this immediately to the Company Secretary or enact the Whistleblower Policy. The Whistleblower Policy contains information on who you can speak to and how to contact them, as well as protections that you are entitled to under that Policy and under the law.

Material breaches of this Code will be reported to the People & Performance Committee. A breach of this Code may give rise to disciplinary action.

Review

This Code will be periodically reviewed to check that it is operating effectively and whether any changes are required.

Questions

If you have any questions about this Code, please contact the Company Secretary.

Adopted by the Board on 14 February 2025