29/09/2025 ASX: DRR

COMPLETION OF GOLD OFFTAKES & ROYALTIES DIVESTMENT

Deterra Royalties Limited (ASX: DRR) (**Deterra** or the **Company**) is pleased to announce it has completed the sale of its non-core gold offtake assets, alongside its St Ives and Dandoko gold royalties, for total consideration of US$60 million (approx. A$91 million) to Vox Royalty Corp (NASDAQ/TSX:VOXR).

HIGHLIGHTS

- The Gold Offtakes are primarily capped instruments, acquired through the acquisition of Trident Royalties Plc (Trident) for US$58.9 million[1];
    - Net revenue generated from the delivery of gold ounces since acquisition total US$16.6[2] million;
    - Inclusive of the US$56 million in sale proceeds, Deterra generated a total pre-tax profit of US$13.6 million (A$21 million) since acquisition, representing a 25% pre-tax IRR[3].
- The Dandoko and St Ives gold royalties were sold for total consideration of US$4 million
    - US$1.5 million in cash was paid upon completion, with Vox assuming contingent payment obligations of US$2.5 million in relation to Dandoko.
- This transaction, together with the recent sale of the La Preciosa silver assets, marks the completion of Deterra's divestment of non-core assets acquired through Trident, generating aggregate consideration of US$82 million (approx. A$124 million). After-tax proceeds from these sales will be used to reduce net debt.

Julian Andrews, Managing Director and Chief Executive Officer of Deterra commented:

"We are pleased to complete the divestiture of the non-core Gold Offtakes portfolio and gold royalties. While the offtakes generated revenues above initial expectations, these instruments are inherently capped with a finite life, and prevailing market conditions provided an attractive opportunity to crystalise value for shareholders and further strengthen our balance sheet."

"This transaction highlights our disciplined approach to portfolio management and leaves us well positioned to pursue new growth opportunities. We are encouraged by the strong progress across a number of portfolio assets and look forward to providing further updates in due course."

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[1] Represents the Company's fair value of the assets for accounting purposes as at 2 September 2024
[2] Net revenue received by Deterra since acquisition on 2 September 2024 to 27 September 2025.
[3] IRR calculated from the effective date of the Trident Royalties Plc scheme of arrangement (2 September 2024) using the Company's fair value of assets for accounting purposes as at 2 September 2024

This document was approved and authorised for release by Deterra's Managing Director.

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Company Secretary

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ABOUT DETERRA

Deterra is an ASX-listed diversified resource royalty company committed to providing shareholders with lower risk exposure to mining activity through value-accretive investment in resource projects, through either financing of projects by royalties or streams or the acquisition of similar existing instruments.

Based in Perth, Western Australia, Deterra owns a portfolio of royalties and offtake agreements including two flagship royalties over:

i) the Mining Area C (MAC) iron ore mine in the Pilbara, Western Australia. MAC is the world's largest iron ore hub[4], operated by BHP, the world's largest mining company[5]. At full capacity, Mining Area C accounts for 9% of global seaborne iron ore supply[6] and has a multi-decade asset life[7].

ii) The Thacker Pass lithium project in Nevada, USA. Major Phase 1 construction activities commenced in Q2 2025 following the finalisation of a funding package from the US Department of Energy, General Motors and Orion Resource Partners.[8] The project is targeting a total production capacity of 160,000tpa of battery-quality lithium carbonate to be developed in four phases of 40,000tpa each, across an 85-year mine life.[9]

Deterra's assets cover bulk, base, battery and precious metals at various stages of the mine lifecycle.

ABOUT VOX

Vox Royalty Corp. is a NASDAQ/TSX-listed mining royalty and streaming company predominantly geared towards precious metals. Vox has a portfolio of over 60 royalties and streams spanning six jurisdictions heavily weighted to Australia and North America. The Company was established in 2014 and since the beginning of 2020, Vox has announced over 25 separate transactions to acquire over 60 royalties. Further information on Vox can be found at www.voxroyalty.com.

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[4] BHP Western Australia Iron Ore site tour presentation: South Flank, ASX 4 October 2022.
[5] By market capitalisation.
[6] Wood Mackenzie global iron ore strategic planning outlook Q2 2025.
[7] BHP marks official opening of South Flank – BHP media release 4 October 2022.
[8] Lithium Americas Corporation announcement dated 15 May 2025.
[9] Lithium Americas Corporation announcement dated 7 January 2025.