2 November 2020

DETERRA ROYALTIES: DEMERGER IMPLEMENTED

Perth, 2 November 2020: Deterra Royalties Limited [ASX: DRR] (Deterra) is pleased to announce that the demerger of Deterra from Iluka Resources Limited [ASX: ILU] was implemented today.

The number of Deterra ordinary shares on issue is 528,462,101.

Holding statements will be dispatched to Deterra shareholders on Monday, 2 November 2020.

Deterra shares will commence trading on ASX on a normal settlement basis on Tuesday, 3 November 2020.

The Deterra share register is managed by Computershare Investor Services Pty Limited (Computershare). Deterra shareholders can contact Computershare with any questions regarding their shareholding on 1300 850 505 (within Australia) or +61 (0)3 9415 4000 (outside Australia) on weekdays between 6.30am and 5.00pm (AWST).

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

lan Gregory Company Secretary

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ASX: DRR