

J.P.Morgan

Deterra Global Holdings Pty Ltd
Level 16, 140 St. Georges Terrace
Perth, WA 6000
Australia
(the **Offeror**)

Deterra Royalties Limited
Level 16, 140 St. Georges Terrace
Perth, WA 6000
Australia
(the **Parent**)

4 July 2024

Recommended Cash Offer for Trident Royalties plc by Deterra Global Holdings Pty Ltd (to be implemented by way of a scheme of arrangement under Part 26 of the Companies Act 2006) (the "Transaction")

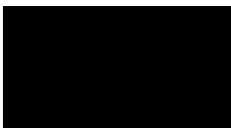
We refer to the scheme document (the "Scheme Document"), the announcement relating to the publication of the Scheme Document (the "Announcement") and the Rule 15 letters to be sent to holders of options under the Trident Equity Incentive Plan in accordance with Rule 15 of the City Code on Takeovers and Mergers (the "Rule 15 Letters") to be published on or around 4 July 2024, in connection with the Transaction, copies of which are attached hereto.

The Scheme Document, Announcement and Rule 15 Letters include certain references to J.P. Morgan Securities Australia Limited together with its affiliate J.P. Morgan Securities plc (which conducts its UK investment banking business as J.P. Morgan Cazenove) (together, "J.P. Morgan").

J.P. Morgan hereby gives its consent to the publication of the Scheme Document, Announcement and Rule 15 Letters with the inclusion therein of references to its name, in the form and context in which they appear. We hereby also consent to this letter being made available for inspection solely for the purpose of ensuring compliance with Rule 26 of the Code.

This letter is for your information only and should not be relied upon by any other person.

Yours faithfully,



J.P. Morgan Securities Australia Limited



J.P. Morgan Securities plc

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