



28 May 2024

South32 Limited
(Incorporated in Australia under the *Corporations Act 2001* (Cth))
(ACN 093 732 597)
ASX / LSE / JSE Share Code: S32; ADR: SOUHY
ISIN: AU000000S320
south32.net

ILLAWARRA METALLURGICAL COAL SALE UPDATE

South32 Limited (ASX / LSE / JSE: S32; ADR: SOUHY) (South32) advises that BlueScope Steel (AIS) Proprietary Limited has waived its pre-emptive right in respect of the sale of Illawarra Metallurgical Coal (Transaction) to an entity owned by Golden Energy and Resources Pte Ltd and M Resources Pty Ltd¹.

The Transaction remains on track to be completed in H1 FY25, subject to the satisfaction of the remaining conditions including Foreign Investment Review Board approval.

About us

South32 is a globally diversified mining and metals company. Our purpose is to make a difference by developing natural resources, improving people's lives now and for generations to come. We are trusted by our owners and partners to realise the potential of their resources. We produce commodities including bauxite, alumina, aluminium, copper, silver, lead, zinc, nickel, metallurgical coal and manganese from our operations in Australia, Southern Africa and South America. We also have a portfolio of high-quality development projects and options, and exploration prospects, consistent with our strategy to reshape our portfolio toward commodities that are critical for a low-carbon future.

Investor Relations

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Further information on South32 can be found at www.south32.net.

Approved for release to the market by Graham Kerr, Chief Executive Officer
JSE Sponsor: The Standard Bank of South Africa Limited
28 May 2024

¹ Refer to market release "Sale of Illawarra Metallurgical Coal" dated 29 February 2024.