

5 July 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 the sale of Illawarra Metallurgical Coal (Transaction) to an entity owned by Golden Energy and Resources Pte Ltd and M Resources Pty Ltd1 has received Australian Foreign Investment Review Board approval.

The Transaction is now expected to be completed in Q1 FY25, subject to the receipt of the remaining foreign merger clearances.

About us

South 32 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.

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

Approved for release to the market by Claire Tolcon, Company Secretary JSE Sponsor: The Standard Bank of South Africa Limited 5 July 2024

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