

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

Rule 3.19A.2

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	South32 Limited
ABN	84 093 732 597

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Graham Kerr
Date of last notice	10 December 2021

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct Interest
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	N/A
Date of change	26 August 2022
No. of securities held prior to change	3,804,621 ordinary shares 7,632,787 rights comprising: <ul style="list-style-type: none">• 523,148 deferred rights held as short term incentive awards under the South32 Equity Incentive Plan (subject to continued service).• 7,109,639 performance rights held as long term incentive awards under the South32 Equity Incentive Plan.
Class	Ordinary fully paid shares in South32 Limited

+ See chapter 19 for defined terms.

Appendix 3Y Change of Director's Interest Notice

Number acquired	280,988 ordinary shares following vesting of 280,988 deferred rights held as short term incentive awards under the South32 Equity Incentive Plan (subject to continued service).
Number disposed	132,065 ordinary shares
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Received 280,988 ordinary shares at nil cost, following vesting of rights on 26 August 2022 under the South32 Equity Incentive Plan. Disposed of 132,065 ordinary shares at an average of \$4.262325 per share to cover tax liabilities.
No. of securities held after change	3,953,544 ordinary shares 5,900,980 rights comprising: <ul style="list-style-type: none"> • 242,160 deferred rights held as short term incentive awards under the South32 Equity Incentive Plan (subject to continued service). • 5,658,820 performance rights held as long term incentive awards under the South32 Equity Incentive Plan (where 1,450,819 performance rights lapsed).
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Vesting of rights under the South32 Equity Incentive Plan. Disposal of shares by way of on-market trade to cover tax liabilities.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	-
Nature of interest	-
Name of registered holder (if issued securities)	-
Date of change	-
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	-
Interest acquired	-
Interest disposed	-

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	-
Interest after change	-

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

JSE Sponsor: The Standard Bank of South Africa (Pty) Ltd
30 August 2022

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