

Appendix 3E

Daily share buy-back notice (except minimum holding buy-back and selective buy-back)

Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/9/99. Origin: rule 3.6, Appendix 7C. Amended 30/9/2001, 11/01/10

Name of entity	ABN/ARSN
South32 Limited	84 093 732 597

We (the entity) give ASX the following information.

Information about buy-back

1	Type of buy-back	On-market
2	Date Appendix 3C was given to ASX	27-Mar-17

Total of all shares/units bought back, or in relation to which acceptances have been received, before, and on, previous day

		Before previous day	Previous day
3	Number of shares/units bought back or if buy-back is an equal access scheme, in relation to which acceptances have been received	272,293,568	499,888
4	Total consideration paid or payable for the shares/units	\$842,343,687	\$1,900,324

+ See chapter 19 for defined terms.

Appendix 3E
Daily share buy-back notice

Before previous day	Previous day
---------------------	--------------

5	If buy-back is an on-market buy-back	<p>highest price paid: 4.235 date: 5-Oct-18</p> <p>lowest price paid: 2.510 date: 21-Jun-17</p>	<p>highest price paid: \$3.820</p> <p>lowest price paid: \$3.760</p> <p>highest price allowed under rule 7.33: \$3.906</p>
---	--------------------------------------	---	--

Participation by directors

6	Deleted 30/9/2001.	
---	--------------------	--

How many shares/units may still be bought back?

7	If the company/trust has disclosed an intention to buy back a maximum number of shares/units – the remaining number of shares/units to be bought back	<p>Up to the number of shares with an aggregate buy-back consideration of USD \$210,107,233 (<i>amended to align with USD/AUD FX true-up completed for the 31 Dec half-year financial results</i>)</p> <p>(This report's purchases based on a spot A\$:US\$ exchange rate of 0.7092)</p>
---	---	--

Compliance statement

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.

or, for trusts only:

1. The trust is in compliance with all requirements of the Corporations Act as modified by Class Order 07/422, and of the trust's constitution, relevant to this buy-back.
2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.

Sign here: Date: 18-February-19
 (Company secretary)

Print name: Melanie Williams

+ See chapter 19 for defined terms.