

# 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            |
| 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 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 bought back or if buy-back is an equal access scheme, in relation to which acceptances have been received | 475,839,470         | 1,655,548    |
| 4 Total consideration paid or payable for the shares   | \$1,400,687,010     | \$2,985,615  |

+ See chapter 19 for defined terms.

**Appendix 3E**  
**Daily share buy-back notice**

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|  | <b>Before previous day</b>   | <b>Previous day</b>   |
|--|--|---|
| 5 If buy-back is an on-market buy-back | highest price paid: \$4.235<br>date: 5-Oct-18<br><br>lowest price paid: \$1.625<br>date: 13-Mar-20 | highest price paid: \$1.880<br><br>lowest price paid: \$1.760<br><br>highest price allowed under rule 7.33: \$1.890 |

**Participation by directors**

6 Deleted 30/9/2001.

|  |
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|  |
|--|

**How many shares 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

Up to the number of shares with an aggregate buy-back consideration of US\$120,873,024

This report's purchases based on a spot A\$:US\$ exchange rate of 0.5852

**Compliance statement**

1. The company is in compliance with all Corporations Law 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: .....  
 (Company Secretary)

Date: 23/03/2020

Print name: Melanie Williams

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+ See chapter 19 for defined terms.