

## 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 | 300,172,752   | 613,429     |
| 4 | Total consideration paid or payable for the shares/units   | \$945,190,858 | \$2,110,993 |

+ See chapter 19 for defined terms.

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

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

|   |                                      |  |   |
|---|--------------------------------------|--|---|
| 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: \$2.510<br>date: 21-Jun-17 | highest price paid: \$3.460<br><br>lowest price paid: \$3.410<br><br>highest price allowed under rule 7.33: \$3.636 |
|---|--------------------------------------|--|---|

**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 | Up to the number of shares with an aggregate buy-back consideration of USD \$52,672,480<br><br>(This report's purchases based on a spot A\$:US\$ exchange rate of 0.6876) |
|---|---|---|

**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: 22-May-19  
 (Company secretary)

Print name: Melanie Williams

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