



Announcement Summary

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**Entity name**

SOUTH32 LIMITED

**Date of this announcement**

Friday December 10, 2021

**The +securities the subject of this notification are:**

+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

**Total number of +securities to be issued/transferred**

<b>ASX +security code</b>	<b>Security description</b>	<b>Total number of +securities to be issued/transferred</b>	<b>Issue date</b>
S32AA	RIGHTS	2,995,665	06/12/2021

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

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**1.1 Name of entity**

SOUTH32 LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

**1.2 Registered number type**

ABN

**Registration number**

84093732597

**1.3 ASX issuer code**

S32

**1.4 The announcement is**

New announcement

**1.5 Date of this announcement**

10/12/2021



Part 2 - Issue details

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**2.1 The +securities the subject of this notification are:**

+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

**2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:**

has an existing ASX security code ("existing class")



Part 3B - number and type of +securities the subject of this notification (existing class) where issue has not previously been notified to ASX in an Appendix 3B

**ASX +security code and description**

S32AA : RIGHTS

**Date the +securities the subject of this notification were issued**

6/12/2021

**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class**

Yes

**Were any of the +securities issued to +key management personnel (KMP) or an +associate?**

Yes

**Provide details of the KMP or +associates being issued +securities.**

Name of KMP	Name of registered holder	Number of +securities
Graham Kerr	Graham Kerr	1,509,175
Katherine Tovich	Katherine Tovich	561,678
Jason Economidis	Jason Economidis	501,816
Noel Pillay	Kumaran Perumal Pillay	422,996

**Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms**

Each Right constitutes a right to receive one ordinary share in the capital of S32, subject to meeting certain vesting conditions. For further details in relation to the Short Term Incentive and the Long Term Incentive refer to the Remuneration Report contained in S32's 2021 Annual Report. The 2021 STI and LTI is offered on the same terms as the 2020 STI and LTI. See also the 2021 Notice of Meeting.

**Any other information the entity wishes to provide about the +securities the subject of this notification**

Allocation of rights under the South32 Equity Incentive Plan. Graham Kerr's allocation of rights under the South32 Equity Incentive Plan, as approved by shareholders at the 2021 Annual General Meeting



Issue details

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**Number of +securities**

2,995,665

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Part 4 - +Securities on issue

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**Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:  
(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)**

**4.1 Quoted +Securities (Total number of each +class of +securities quoted)**

<b>ASX +security code and description</b>	<b>Total number of +securities on issue</b>
S32 : ORDINARY FULLY PAID	4,656,054,832

**4.2 Unquoted +Securities (Total number of each +class of +securities issued but not quoted on ASX)**

<b>ASX +security code and description</b>	<b>Total number of +securities on issue</b>
S32AA : RIGHTS	51,625,095



Part 5 - Other Listing Rule requirements

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**5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?**

No

**5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?**

No

**5.2b Are any of the +securities being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

Yes

**5.2b.1 How many +securities are being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

2,995,665

**5.2c Are any of the +securities being issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?**

N/A