



Update Summary

Entity name

SOUTH32 LIMITED

Security on which the Distribution will be paid

S32 - ORDINARY FULLY PAID

Announcement Type

Update to previous announcement

Date of this announcement

Thursday March 18, 2021

Reason for the Update

Update the Appendix 3A.1 released on 18 February 2021 to advise the exchange rates and local currency conversions.

Refer to below for full details of the announcement



Announcement Details

Part 1 - Entity and announcement details

1.1 Name of +Entity

SOUTH32 LIMITED

1.2 Registered Number Type

ACN

Registration Number

093732597

1.3 ASX issuer code

S32

1.4 The announcement is

Update/amendment to previous announcement

1.4a Reason for update to a previous announcement

Update the Appendix 3A.1 released on 18 February 2021 to advise the exchange rates and local currency conversions.

1.4b Date of previous announcement(s) to this update

Thursday February 18, 2021

1.5 Date of this announcement

Thursday March 18, 2021

1.6 ASX +Security Code

S32

ASX +Security Description

ORDINARY FULLY PAID

Part 2A - All dividends/distributions basic details

2A.1 Type of dividend/distribution

Ordinary

2A.2 The Dividend/distribution:

relates to a period of six months

2A.3 The dividend/distribution relates to the financial reporting or payment period ending ended/ending (date)

Thursday December 31, 2020



2A.4 +Record Date

Friday March 12, 2021

2A.5 Ex Date

Thursday March 11, 2021

2A.6 Payment Date

Thursday April 8, 2021

2A.7 Are any of the below approvals required for the dividend/distribution before business day 0 of the timetable?

- Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity required before business day 0 of the timetable for the dividend/distribution.

No

2A.8 Currency in which the dividend/distribution is made ("primary currency")

USD - US Dollar

2A.9 Total dividend/distribution payment amount per +security (in primary currency) for all dividends/distributions notified in this form

USD 0.01400000

2A.9a AUD equivalent to total dividend/distribution amount per +security

AUD 0.01808825

2A.9b If AUD equivalent not known, date for information to be released **Estimated or Actual?**

Actual

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2A.9c FX rate (in format AUD 1.00 / primary currency rate): AUD

AUD 1.00

FX rate (in format AUD rate/primary currency rate) Primary Currency rate

USD 0.77398300

2A.10 Does the entity have arrangements relating to the currency in which the dividend/distribution is paid to securityholders that it wishes to disclose to the market?

Yes

2A.11 Does the entity have a securities plan for dividends/distributions on this +security?

We do not have a securities plan for dividends/distributions on this security

2A.12 Does the +entity have tax component information apart from franking?

No



Part 2B - Currency Information

2B.1 Does the entity default to payment in certain currencies dependent upon certain attributes such as the banking instruction or registered address of the +securityholder? (For example NZD to residents of New Zealand and/or USD to residents of the U.S.A.).

Yes

2B.2 Please provide a description of your currency arrangements

South32 shareholders who hold shares on the Australian register will be paid dividends by direct credit in Australia Dollars (AUD) and can elect to receive a different currency by providing valid New Zealand Dollars (NZD), Pound Sterling (GBP) or United States Dollars (USD) banking instructions. These instructions must be provided to Computershare no later than 8pm (AEDT) on the Record Date.

South32 shareholders who hold shares on the South African branch register will be paid dividends by direct credit in South African Rand (ZAR) and cannot elect to receive a different currency. South32 UK Depository Interest holders will be paid dividends by direct credit in Pound Sterling (GBP) and cannot elect to receive a different currency.

2B.2a Other currency/currencies in which the dividend/distribution will be paid:

Currency	Payment currency equivalent amount per security
AUD - Australian Dollar	AUD 0.01808825
NZD - New Zealand Dollar	NZD 0.01948531
GBP - Pound Sterling	GBP 0.01006915
ZAR - Rand	ZAR 0.21114650

2B.2b Please provide the exchange rates used for non-primary currency payments

VWAP of trades over the period 2 March 2021 to 18 March 2021:
 Australian cents 0.773983
 British pence 1.390386
 New Zealand cents 0.718490
 VWAP of trades over the period 2 March 2021 to 5 March 2021:
 South African cents 15.08189

2B.2c If payment currency equivalent and exchange rates not known, date for information to be released

Estimated or Actual?

Actual

Thursday March 18, 2021

2B.3 Can the securityholder choose to receive a currency different to the currency they would receive under the default arrangements?

Yes

2B.3a Please describe what choices are available to a securityholder to receive a currency different to the currency they would receive under the default arrangements

For shareholders on the Australian register - Australian Dollars (AUD), New Zealand Dollars (NZD), Pound Sterling (GBP) or United States Dollars (USD)
 For shareholders on the South African branch register - no choice available (only South African Rand (ZAR) will be available).
 For UK Depository Interest holders - no choice available (only Pound Sterling (GBP) will be available).

**2B.3b Date and time by which any document or communication relating to the above arrangements must be received in order to be effective for this dividend/distribution**

Friday March 12, 2021 20:00:00

2B.3c Please provide, or indicate where relevant forms can be obtained and how and where they must be lodged

For Australian holders - currency elections and direct credit details can be provided online at www.computershare.com.au/ investor or by calling Computershare Investor Services on 1800 019 953 or +61 3 9415 4169.

For South African holders - direct credit details can be provided by calling Computershare Investor Services on smart number +27 (0) 861 100 950.

For UK Depository Interest holders - direct credit details can be provided online at www.investorcentre.co.uk

Part 3A - Ordinary dividend/distribution

3A.1 Is the ordinary dividend/distribution estimated at this time? No**3A.1a Ordinary dividend/distribution estimated amount per +security**

USD

3A.1b Ordinary Dividend/distribution amount per security

USD 0.01400000

3A.2 Is the ordinary dividend/distribution franked? Yes**3A.2a Is the ordinary dividend/distribution fully franked?** Yes**3A.3 Percentage of ordinary dividend/distribution that is franked**

100.0000 %

3A.3a Applicable corporate tax rate for franking credit (%)

30.0000 %

3A.4 Ordinary dividend/distribution franked amount per +security

USD 0.01400000

3A.5 Percentage amount of dividend which is unfranked

0.0000 %

3A.6 Ordinary dividend/distribution unfranked amount per +security excluding conduit foreign income amount

USD 0.00000000

3A.7 Ordinary dividend/distribution conduit foreign income amount per security

USD 0.00000000

Part 5 - Further information

5.1 Please provide any further information applicable to this dividend/distribution

5.2 Additional information for inclusion in the Announcement Summary

