

MEDIA RELEASE



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AGREEMENT TO DIVEST METALLOYS MANGANESE ALLOY SMELTER

South32 Limited (“South32”) today announced that Samancor Manganese Proprietary Limited (“Samancor”) has entered into a binding conditional agreement for the sale of the Metalloys manganese alloy smelter (“Metalloys”) to Satka Investments Proprietary Limited (“Satka”).

Completion of the transaction is subject to certain conditions, including regulatory approvals and consents. Satisfaction of these conditions is expected to occur in the June 2022 quarter, at which time Satka will assume the assets and liabilities comprising Metalloys¹.

South32 Chief Executive Officer Graham Kerr said the agreement represents further progress by South32 in reshaping its portfolio.

“The agreement is an opportunity for a new owner to realise value from the infrastructure established at the Metalloys site, which has a long and proud history as part of South Africa’s industrial development. Satka is an experienced operator in manganese alloys who has successfully reconfigured and restarted operations in the past. We are pleased that Satka intends to determine a pathway to sustainable production at Metalloys for the benefit of all stakeholders.”

Samancor ceased production at Metalloys in March 2020 and will keep the site on care and maintenance until ownership transfers to Satka.

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About the Samancor Manganese Joint Venture

The Samancor Manganese Joint Venture is owned 60 per cent by South32, with the remaining 40 per cent held by Anglo American plc. The Joint Venture holds ownership interests in the Mamatwan and Wessels manganese mines in South Africa and the GEMCO manganese mine in Australia.

About us

South32 is a globally diversified mining and metals company. Our purpose is to make a difference by developing natural resources, improving people’s lives now and for generations to come. We are trusted by our owners and partners to realise the potential of their resources. We produce bauxite, alumina, aluminium, metallurgical coal, manganese, nickel, silver, lead and zinc at our operations in Australia, Southern Africa and South America. With a focus on growing our base metals exposure, we also have two development options in North America and several partnerships with junior explorers around the world.

About Satka

The Satka group of companies is one of the largest producers of ferromanganese globally with existing operations in Russia and Ukraine and commodity trading houses in Switzerland, the Netherlands and Russia.

¹ Excludes post-retirement medical scheme obligations owing to non-transferring employees.

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