

South32 Limited
(Incorporated in Australia under the Corporations Act 2001)
(ACN 093 732 597)
ASX / LSE / JSE Share Code: S32 ADR: SOUHY
ISIN: AU000000S320
south32.net

20 August 2020

FINANCIAL RESULTS FOR THE YEAR ENDED 30 JUNE 2020
Short Form Announcement

South32 Limited (ASX, LSE, JSE: S32; ADR: SOUHY) (South32) announces its financial results for the year ended 30 June 2020.

This statement includes the consolidated results of the South32 Group for the year ended 30 June 2020 compared with the year ended 30 June 2019 on a statutory basis.

Key Financials

US\$M	Year ended 30 June 2020	Year ended 30 June 2019	Change (%)
Revenue	6,075	7,274	(16%)
Ordinary dividend per share (US cents)	2.1	7.9	(73%)
Special dividend per share (US cents)	1.1	1.7	(35%)

In accordance with the JSE Listing Requirements, Headline Earnings is presented below.

US\$M	FY20	FY19	Change (%)
Profit/(loss) attributable to ordinary equity holders of South32 Limited	(65)	389	
Adjusted for			
Loss on disposal of property, plant and equipment	1	-	
Impairment losses	-	504	
Re-measurements included in share of profit/(loss) of equity accounted investments	88	-	
Re-measurements included in (profit)/loss relating to investment property	-	(2)	
Total tax benefit on the above items	-	(25)	
Headline Earnings	24	866	(97%)
Diluted Headline Earnings	24	866	(97%)
Earnings per share denominator (millions)	4,892	5,048	
Diluted earnings per share denominator (millions)	4,892	5,105	
Headline Earnings from continuing operations			
Headline Earnings per share (US cents)	0.5	17.2	(97%)

Diluted Headline Earnings per share (US cents)	0.5	17.0	(97%)
Headline Earnings	FY20	FY19	Change (%)
Headline Earnings per share (US cents)	0.5	17.2	(97%)
Diluted Headline Earnings per share (US cents)	0.5	17.0	(97%)

2020 Final Dividend

The Board has resolved to pay a final dividend of US 1 cent per share (fully franked) for the year ended 30 June 2020.

The record date for determining entitlements to dividends is 11 September 2020; payment date is 8 October 2020.

Dividends announced Period	Dividend per share (US cents)	US\$M	Franking	Pay-out ratio
H1 FY19	5.1	258	100%	40%
February 2019 special dividend	1.7	86	100%	n/a
H2 FY19	2.8	140	100%	40%
H1 FY20	1.1	54	100%	41%
February 2020 special dividend	1.1	54	100%	n/a
H2 FY20	1.0	48	100%	77%

South32 shareholders registered on the South African branch register will not be able to dematerialise or rematerialise their shareholdings between 9 and 11 September 2020 (both dates inclusive), nor will transfers to/from the South African branch register be permitted between 4 and 11 September 2020 (both dates inclusive).

Details of the current exchange rates applicable for the dividend will be announced to the relevant stock exchanges. Further dividend information is available on our website (www.south32.net).

South32 American Depositary Receipts (ADRs) each represent five fully paid ordinary shares in South32 and ADR holders will receive dividends accordingly, subject to the terms of the Depositary Agreement.

Dividends timetable	Date
Announce currency conversion into rand by 11am (JSE)	7 September 2020
Last day to trade cum dividend on the Johannesburg Stock Exchange (JSE)	8 September 2020
Ex-dividend date on the JSE	9 September 2020
Ex-dividend date on the ASX and London Stock Exchange (LSE)	10 September 2020
Record date (including currency election date for ASX)	11 September 2020
Payment date	8 October 2020

About South32

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, energy and 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.

Short Form Announcement

This short form announcement is the responsibility of the directors and represents a summary of the information in the full announcement and does not contain full or complete details. Any investment decision by investors and/or shareholders should be based on consideration of the full announcement.

The full announcement has been released on JSE <https://senspdf.jse.co.za/documents/2020/JSE/ISSE/S32/Results20.pdf>. It is also accessible on the Company's website at www.south32.net. Copies of the full announcement may be requested, at no charge, by contacting Investor Relations at InvestorRelations@south32.net.

FURTHER INFORMATION

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Further information on South32 can be found at www.south32.net.

JSE Sponsor: UBS South Africa (Pty) Ltd

20 August 2020