

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

6 September 2021

CURRENCY CONVERSION TO RAND

South32 Limited (ASX, LSE, JSE: S32; ADR: SOUHY) (South32) announced on 19 August 2021 that the Board resolved to pay a final dividend of US 3.5 cents per share (fully franked) for the full year ended 30 June 2021, and a special dividend of US 2.0 cents per share (fully franked) (collectively referred to herein as the 'dividends'). The dividends payment date is 7 October 2021. The US cent currency exchange rate applicable to the dividends payable in South African cents, to shareholders on the South African branch register on the Record Date, is:

Dividend	Exchange rate	Gross dividends per ordinary share in South African Cents	Net dividends per ordinary share in South African Cents
Final dividend	14.49586	50.73551	40.58841
Special dividend		28.99172	23.19338

The currency exchange rate is the volume weighted average price achieved on foreign exchange trades executed over the period 30 August 2021 to 6 September 2021.

The exchange rates applicable to the South32 dividends being paid in other currencies will be determined over the period 30 August 2021 to 15 September 2021. Details of the currency exchange rates applicable for the dividends will be announced to the relevant stock exchanges.

South32 shareholders registered on the South African branch register will not be able to dematerialise or rematerialise their shareholdings between 8 and 10 September 2021 (both dates inclusive), nor will transfers to or from the South African branch register be permitted between 3 and 10 September 2021 (both dates inclusive).

1. South African dividends tax of 15.94545 South African cents per ordinary share will be withheld from the amount of the gross final dividends of 79.72723 South African cents per ordinary share paid to shareholders on the South African branch register at the rate of 20%, unless a shareholder qualifies for an exemption.
2. After the South African dividends tax has been withheld, the net dividends will be 63.78178 South African cents per ordinary share.
3. Australia is the country of source of income, the dividends are regarded as 'foreign' for the purposes of South African dividends tax.
4. South32 had a total of 4,674,538,013 ordinary shares on issue at the dividends determination date of 19 August 2021.
5. The dividends will be paid out of retained earnings.
6. For the avoidance of doubt, South African dividends tax, and therefore the information provided in this announcement, is of only direct application to shareholders on the South African branch register.
7. South African Reserve Bank (SARB) approval in respect of the special dividend has been obtained.

Shareholders are reminded that South32 dividends are payable by electronic funds transfer only.

Where applicable, dividends in respect of certificated shares will be transferred electronically to shareholders' bank accounts on the payment date. Where the transfer secretaries do not have the banking details of any certificated shareholders, the cash dividend will be held in trust by the transfer secretaries pending receipt of the relevant certificated shareholder's banking details after which the cash dividend will be paid via electronic transfer into the personal bank account of the certificated shareholder.

Shareholders who have either not provided or updated their South African or Namibian banking details are strongly encouraged to contact Computershare Investor Services (South32's Transfer Secretaries) on +27 (0) 86 110 0950 or e-mail FICAVerifyElectronic@Computershare.co.za to provide their bank account details.

Shareholders on the South African branch register should direct any questions regarding the application of the South African dividends tax to Computershare online at www.computershare.com/za or by calling +27 (0) 86 110 0950.

Holders of shares dematerialised into STRATE should contact their Central Security Depository Participant (CSDP) or stockbroker.

For further dividend information, contact Computershare on smart number 0861 100 950 or visit our website (www.south32.net).

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.

Dividend timetable

Announce currency conversion into Rand	6 September 2021
Last day to trade cum dividend on the Johannesburg Stock Exchange (JSE)	7 September 2021
Ex-dividend date on the JSE	8 September 2021
Ex-dividend date on the ASX and London Stock Exchange (LSE)	9 September 2021
Record date (including currency election date for ASX)	10 September 2021
Payment date	7 October 2021

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

Approved for release by Graham Kerr, Chief Executive Officer
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