



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

UPDATE ON ACQUISITION OF ADDITIONAL SHAREHOLDING IN MOZAL ALUMINIUM

South32 Limited (ASX, LSE, JSE: S32; ADR: SOUHY) (South32) advises there has been a delay to the expected closing date of our acquisition of an additional shareholding and related rights in Mozal Aluminium from MCA Metals Holding GmbH (Mitsubishi)¹. Should the remaining conditions, including approval from the Competition Regulatory Authority in Mozambique be satisfied, the acquisition is now expected to complete in mid CY22 (previously March 2022 quarter). The transaction consideration includes joint profit sharing on our increased shareholding with Mitsubishi for the period 1 July 2021 until completion of the transaction.

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 commodities including bauxite, alumina, aluminium, copper, silver, lead, zinc, nickel, metallurgical coal and manganese from 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.

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

Approved for release by Graham Kerr, Chief Executive Officer
JSE Sponsor: The Standard Bank of South Africa Limited
30 March 2022

¹ Refer to market release "South32 to acquire up to an additional 25% of Mozal Aluminium" dated 30 September 2021.