



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

CURRENCY CONVERSION TO RAND

South32 Limited (ASX, LSE, JSE: S32; ADR: SOUHY) (South32) announced on 24 August 2023 that the Board resolved to pay a final dividend of US 3.2 cents per share (fully franked) for the full year ended 30 June 2023. The payment date for the dividend is 12 October 2023. The US cent currency exchange rate applicable to the dividend payable in South African cents, to shareholders on the South African branch register on the Record Date, is:

Dividend	Exchange rate	Gross dividend per ordinary share in South African Cents	Net dividend per ordinary share in South African Cents
Final dividend	19.11343	61.16298	48.93038

The currency exchange rate is the volume weighted average price achieved on foreign exchange trades executed over the period 4 September 2023 to 8 September 2023.

The exchange rate applicable to the South32 dividend being paid in other currencies will be determined over the period 4 September 2023 to 20 September 2023. Details of the currency exchange rates applicable for the dividend 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 13 September 2023 and 15 September 2023 (both dates inclusive), nor will transfers to or from the South African branch register be permitted between 8 September 2023 and 15 September 2023 (both dates inclusive).

1. South African dividend tax of 12.23260 South African cents per ordinary share will be withheld from the amount of the gross final dividend of 61.16298 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 dividend tax has been withheld, the net dividend will be 48.93038 South African cents per ordinary share.
3. Australia is the country of source of income, the dividend is regarded as 'foreign' for the purposes of South African dividends tax.
4. South32 had a total of 4,545,413,695 ordinary shares on issue at the dividends determination date of 24 August 2023.
5. The dividend will be paid out of retained earnings.
6. For the avoidance of doubt, South African dividend tax, and therefore the information provided in this announcement, is of only direct application to shareholders on the South African branch register.

Shareholders on the South African branch register should direct any questions regarding the application of the South African dividend tax to Computershare Investor Services 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 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.

Dividend timetable

Announce currency conversion into Rand	11 September 2023
Last day to trade cum dividend on the Johannesburg Stock Exchange (JSE)	12 September 2023
Ex-dividend date on the JSE	13 September 2023
Ex-dividend date on the ASX and London Stock Exchange (LSE)	14 September 2023
Record date (including currency election date for ASX)	15 September 2023
Payment date	12 October 2023

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

JSE Sponsor: The Standard Bank of South Africa Limited
11 September 2023