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11 November 2024

Appendix 3Y – Change of Director's Interest Notice: Mike Stirzaker

Southern Palladium Limited (ASX:SPD and JSE:SDL)) ('Southern Palladium' or 'the Company) releases the attached Change of Director's Interest Notice for Mr Mike Stirzaker.

Authorised by the Company Secretary

For further information, please contact:

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Rule 3.19A.2

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	**Southern Palladium Limited**
ABN	**56 646 391 899**

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	**Mike Stirzaker**
Date of last notice	15 June 2022

Part 1 - Change of director's relevant interests in securities
In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Director and possible economic beneficiary of Stith Pty Ltd Director and Shareholder of Grafton Bond Investments Pty Ltd
Date of change	8 November 2024

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No. of securities held prior to change	Stith Pty Ltd 533,333 fully paid ordinary shares 200,000 fully paid ordinary shares (South African Register) 1,000,000 Series A Unlisted Options Exercise Price $0.875 Expiry 8 June 2026 100,000 Series B Unlisted Options Exercise Price $0.875 Expiry 8 June 2026 400,000 Performance Rights Grafton Bond Investments Pty Ltd 130,000 fully paid ordinary shares
Class	Performance Rights Ordinary Shares
Number acquired	400,000 Ordinary Shares
Number disposed	400,000 Performance Rights
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Conversion of Performance Rights into Ordinary Shares upon the achievement of the Initial Reserve Milestone (Please refer to the Prospectus lodged on 6 June 2022 for further details).
No. of securities held after change	Stith Pty Ltd 933,333 fully paid ordinary shares 200,000 fully paid ordinary shares (South African Register) 1,000,000 Series A Unlisted Options Exercise Price $0.875 Expiry 8 June 2026 100,000 Series B Unlisted Options Exercise Price $0.875 Expiry 8 June 2026 Grafton Bond Investments Pty Ltd 130,000 fully paid ordinary shares

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Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Conversion of Performance Rights into Ordinary Shares upon the achievement of the Initial Reserve Milestone (Please refer to the Prospectus lodged on 6 June 2022 for further details).

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	Nil
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

11 November 2024

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