For personal use only

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

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	South32 Limited
ABN	84 093 732 597

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	Graham Kerr
Date of last notice	5 December 2024

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	Direct
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	N/A
Date of change	29 August 2025, 1 September 2025 and 2 September 2025

+ See chapter 19 for defined terms.

No. of securities held prior to change	Direct 414 ordinary fully paid shares 4,959,019 rights comprising: • 581,732 deferred rights held as short term incentive awards under the South32 Equity Incentive Plan (subject to continued service). • 4,377,287 performance rights held as long term incentive awards under the South32 Equity Incentive Plan. Indirect 3,080,688 ordinary fully paid shares held by GK71 Pty Ltd <GK71 A/C>
Class	Ordinary fully paid shares in South32 Limited
Number acquired	423,598 ordinary shares following vesting of 423,598 deferred rights held as short and long term incentive awards under the South32 Equity Incentive Plan (subject to continued service).
Number disposed	199,092 fully paid ordinary shares
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Received 423,598 ordinary shares at nil cost, following vesting of rights on 29 August 2025 under the South32 Equity Incentive Plan. Disposal of 199,092 ordinary shares at an average of $2.68 per share to cover tax liabilities on 1 September 2025. Off-market transfer of 224,506 South32 Limited ordinary fully paid shares to GK71 Pty Ltd <GK71 A/C> on 2 September 2025.
No. of securities held after change	Direct 414 ordinary fully paid shares 3,458,458 rights comprising: • 348,186 deferred rights held as short term incentive awards under the South32 Equity Incentive Plan (subject to continued service). • 3,110,272 performance rights held as long term incentive awards under the South32 Equity Incentive Plan (where 1,076,963 lapsed). Indirect 3,305,194 ordinary fully paid shares held by GK71 Pty Ltd <GK71 A/C>

+ See chapter 19 for defined terms.

For personal use only

Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Vesting of rights under the South32 Equity Incentive Plan. Disposal of shares by way of on-market trade to cover tax liabilities. Off-market transfer of interest from Graham Kerr to GK71 Pty Ltd <GK71 A/C>.

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	-
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

JSE Sponsor: The Standard Bank of South Africa (Pty) Ltd
2 September 2025

+ See chapter 19 for defined terms.

For personal use only