

Appendix 3E

Daily share buy-back notice (*except* minimum holding buy-back and selective buy-back)

Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/9/99. Origin: rule 3.6, Appendix 7C. Amended 30/9/2001, 11/01/10

Name of Entity

South32 Limited

ABN

84 093 732 597

We (the entity) give ASX the following information.

Information about buy-back

1 Type of buy-back

On-market

2 Date Appendix 3C was given
to ASX

27-Mar-17

**Total of all shares bought back, or in relation to which acceptances have
been received, before, and on, previous day**

	Before previous day	Previous day
3 Number of shares bought back or if buy-back is an equal access scheme, in relation to which acceptances have been received	607,252,828	1,311,340
4 Total consideration paid or payable for the shares	\$1,738,076,206	\$3,824,917

+ See chapter 19 for defined terms.

Appendix 3E
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		Before previous day	Previous day
5	If buy-back is an on-market buy-back	highest price paid: \$4.235 date: 5-Oct-18	highest price paid: \$2.930
		lowest price paid: \$1.625 date: 13-Mar-20	lowest price paid: \$2.900 highest price allowed under rule 7.33: \$3.043

Participation by directors

6 Deleted 30/9/2001.

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How many shares may still be bought back?

7 If the company/trust has disclosed an intention to buy back a maximum number of shares/units – the remaining number of shares/units to be bought back

Up to the number of shares with an aggregate buy-back consideration of US\$115,910,375 This report's purchases based on a spot A\$:US\$ exchange rate of 0.7746
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Compliance statement

1. The company is in compliance with all Corporations Law requirements relevant to this buy-back.

or, for trusts only:

1. The trust is in compliance with all requirements of the Corporations Act as modified by Class Order 07/422, and of the trust's constitution, relevant to this buy-back.
2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.

Sign here:
(Company Secretary)

Date: 5/05/2021

Print name: Claire Tolcon

+ See chapter 19 for defined terms.