

13 April 2023

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

SOUTH32 BOARD CHANGES

South32 Limited (ASX / LSE / JSE: S32; ADR: SOUHY) (South32), announces the appointment of two new independent Non-Executive Directors, Jane Nelson and Carlos Mesquita, to the South32 Board and advises the resignation of Guy Lansdown as an independent Non-Executive Director.

Jane and Carlos will join the Board on 1 May 2023 and seek election by shareholders at this year's Annual General Meeting.

Jane's appointment follows an extensive global search to identify a Director with skills and leadership experience in sustainability, environment, social performance and governance. Jane has over 30 years' experience in sustainable development and natural resources and is the Founding Director of the Harvard Kennedy School's Corporate Responsibility Initiative. She is a Non-Executive Director with Newmont Mining Corporation and serves on advisory councils to several major companies and non-profit organisations.

Based in the US, she also worked for The Prince of Wales International Business Leaders Forum in the UK, the World Business Council for Sustainable Development in Africa, FUNDES in Latin America and as a Vice President at Citibank working in Asia, Europe and the Middle East.

South32 Chair Karen Wood said: "Jane brings extensive experience in the sustainable development of natural resources, which will enhance the Board's broad range of skills and experience. Her appointment will support the Group's consistent focus on sustainably producing commodities that are critical in a low-carbon world and the creation of enduring social, environmental and economic value."

Carlos has over 40 years' experience in the global mining and metals industry and spent most of his career with major mining companies focused on base metals and aluminium in the Americas and Africa, where he held various senior management roles, including Vice President Major Projects for BHP's base metals business. Earlier in his career, Carlos served as Asset President of the Escondida copper mine in Chile and Mozal Aluminium in Mozambique. He has consulted for several mining companies on acquisitions of mining assets in South America, and in the first half of 2022 he worked with South32 to support the company's acquisition of its 45 per cent interest in Sierra Gorda SCM and to establish a presence in Chile.

"Carlos' expertise in major mining projects and operations in base metals and aluminium in the Americas and Africa will be valuable additions to the Board's skills as we continue to advance our exploration and development options and decarbonise our portfolio."

Guy Lansdown has advised that he has reluctantly made the decision to resign from the South32 Board to enable him to focus on his family and his role as President and Director of two charities he and his wife established and run in Mexico that provide opportunities for disadvantaged youth. Guy's resignation will take effect on 31 May 2023.

South32 Chair Karen Wood acknowledged the contribution Guy has made to South32: "With his many years of experience in the mining industry, Guy has provided invaluable counsel to the Board on our operations, development projects and growth opportunities. We thank Guy for his dedication and hard work as a member of the South32 Board and wish him all the best for the future."

Jane Nelson

Jane Nelson, 62, is the founding Director of the Harvard Kennedy School's Corporate Responsibility Initiative. Ms Nelson has been a Non-Executive Director with Newmont Mining Corporation since 2011. She is a non-resident senior fellow in the Global Economy and Development program at Brookings and a former senior associate of Cambridge University's Programme for Sustainability Leadership.

Ms Nelson is a member of the World Economic Forum's Global Future Council on Good Governance and of the Business Commission to Tackle Inequality, and serves on ExxonMobil's External Sustainability Advisory Panel. She previously served on the Independent Advisory Panel to the International Council on Mining and Metals' Resource Endowment Initiative and on advisory councils for other companies, the World Bank Group and the United Nations. Ms Nelson also worked for The Prince of Wales International Business Leaders Forum in the UK, the World Business Council for Sustainable Development in Africa, FUNDES in Latin America and as a Vice President at Citibank working in Asia, Europe and the Middle East.

Ms Nelson was born in Zimbabwe and has a B.Sc. in Agricultural Economics (Cum Laude) from the University of KwaZulu-Natal in South Africa and a B.A. and M.A. in Philosophy, Politics and Economics from the University of Oxford, where she was a Rhodes Scholar. She is based in Cambridge, Massachusetts.

Carlos Mesquita

Carlos Mesquita, 64, has extensive experience in leading mining and processing operations and major capital projects. He has worked in the mining and metals industry for more than 40 years. He spent 30 years with BHP where he held various positions in the company's base metals and aluminium businesses, including Asset President of Mozal Aluminium and Asset President of Escondida – the world's largest copper mine. Mr Mesquita also served as Vice President Major Projects where he led the base metals projects program, overseeing more than US\$10 billion in mining investments in countries including Chile, Australia, and Peru.

Subsequent to his career with BHP, Mr Mesquita advised mining companies and private equity funds on acquisitions of mining assets in South America and was a Non-Executive Director of Mineração Serra Verde, a mid-sized rare earth minerals mine in central Brazil. He also advised Samarco Mineração on remediation and recovery projects following the tailings dam failure in 2015.

Mr Mesquita has a Bachelor's Degree in Metallurgical Engineering and a Master of Business Administration from the Federal University of Rio de Janeiro in Brazil.

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 to the market by Graham Kerr, Chief Executive Officer
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