

Appendix 3D

Changes relating to buy-back (except minimum holding buy-back)

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

Introduced 1/9/99. Origin: Appendix 7B. Amended 13/3/2000, 30/9/2001, 11/01/10

Name of entity	ABN/ARSN
South32 Limited	84 093 732 597

We (the entity) give ASX the following information.

1	Date that an Appendix 3C or the last Appendix 3D was given to ASX	16 February 2023
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Information about the change

Complete each item for which there has been a change and items 9 and 10.

	Column 1 (Details announced to market in Appendix 3C or last Appendix 3D)	Column 2 (Details of change to buy-back proposals)
On-market buy-back		
2	Name of broker who will act on the company's behalf	No change
3	Deleted 30/9/2001.	
4	If the company/trust intends to buy back a maximum number of shares/units – that number Note: This requires a figure to be included, not a percentage. The reference to a maximum number is to the total number including shares/units already bought back and shares/units remaining to be bought back. If the total has not changed, the item does not need to be completed.	Up to the number of shares for which the total buy-back consideration paid or payable is up to US\$1,791,041,350 The Company reserves the right to suspend or terminate the buy-back at any time.
		Up to the number of shares for which the total buy-back consideration paid or payable is up to US\$1,841,041,350 The Company reserves the right to suspend or terminate the buy-back at any time.

⁺ See chapter 19 for defined terms.

Appendix 3D

Changes relating to buy-back

	Column 1 (Details announced to market in Appendix 3C or last Appendix 3D)	Column 2 (Details of change to buy-back proposals)	
5	If the company/trust intends to buy back a maximum number of shares/units – the number remaining to be bought back	Up to the number of shares for which the total buy-back consideration paid or payable is up to US\$158,389,941 (amended to align with USD/AUD FX true-up completed for 31 December 2022).	Up to the number of shares for which the total buy-back consideration paid or payable is up to US\$133,365,705 (amended to align with USD/AUD FX true-up completed for 30 June 2023).
6	If the company/trust intends to buy-back shares/units within a period of time – that period of time; if the company/trust intends that the buy-back be of unlimited duration - that intention	The Company intends to buy-back shares in the period 11 April 2017 to 1 September 2023 (inclusive) or earlier if US\$1,791,041,350 worth of shares are bought back prior to that date. The Company reserves the right to suspend or terminate the buy-back at any time.	The Company intends to buy-back shares in the period 11 April 2017 to 1 March 2024 (inclusive) or earlier if US\$1,841,041,350 worth of shares are bought back prior to that date. The Company reserves the right to suspend or terminate the buy-back at any time.
7	If the company/trust intends to buy back shares/units if conditions are met – those conditions	Not applicable	Not applicable

All buy-backs

8	Any other change	Not applicable	Not applicable
9	Reason for change	Increase the potential size and extend the end date of the program	
10	Any other information material to a shareholder's/unitholder's decision whether to accept the offer (eg, details of any proposed takeover bid)	None	

⁺ See chapter 19 for defined terms.

Compliance statement

1. The company is in compliance with all Corporations Act 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: Date: 24 August 2023
Company secretary

Print name: Claire Tolcon

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