



19 December 2024

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

MOZAL ALUMINIUM UPDATE

South32 Limited (ASX / LSE / JSE: S32; ADR: SOUHY) (South32) provides the following update regarding Mozal Aluminium.

Further to our announcement released 10 December 2024^[1], we continue to respond to the evolving situation in Mozambique.

The safety and wellbeing of our people at Mozal Aluminium remains our priority. Our workforce is safe and there have been no security incidents at Mozal Aluminium.

Over the past few days, road blockages have largely cleared and we have been able to safely transport alumina from port to Mozal Aluminium. We expect to re-build alumina stocks at the smelter over the coming days if trucking conditions remain favourable.

While the situation has improved, any escalation in civil unrest, including following announcement of the election results by the Mozambique Constitutional Council, expected on 23 December 2024, has the potential to impact our critical trucking activity and operations at Mozal Aluminium.

To preserve raw materials and maintain operational stability, we have reduced amperage to the potlines. If trucking of raw materials to the smelter is disrupted on an ongoing basis, we may need to consider further mitigating action, including potential curtailment of potlines at Mozal Aluminium. If this were to occur, the supply of alumina from our Worsley Alumina refinery would be sold to third party customers at market prices.

Mozal Aluminium has continued to export aluminium to customers during this period.

About us

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 minerals and metals critical to the world's energy transition from operations across the Americas, Australia and Southern Africa and we are discovering and responsibly developing our next generation of mines. We aspire to leave a positive legacy and build meaningful relationships with our partners and communities to create brighter futures together.

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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

JSE Sponsor: The Standard Bank of South Africa Limited

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^[1] Refer to market release "Mozal AluminiumUpdate" dated 10 December 2024.

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