



8 October 2024

Roger Baxter takes on Executive Chairman role

Southern Palladium Limited (ASX Code: SPD and JSE Code: SDL) (Southern Palladium or the Company) is pleased to announce that Mr Roger Baxter has been appointed as Executive Chairman of the Company.

Mr Baxter was appointed as a Director and Non-Executive Chairman on 1 January 2024 and has subsequently played a key role in advancing the profile of the Company while overseeing proper and due governance at the Board level.

Mr Baxter's role as Executive Chairman will see him focussing on investor and government relations which complements the role of Mr Johan Odendaal as Managing Director who is overseeing the more technical aspects of advancing the Company's 70% interest in the pre-development platinum group metal Bengwenyama Project. The Bengwenyama Project is strategically positioned in the heart of the world class Bushveld Complex in South Africa – the largest source of PGMs globally – in a significant underground mining region with established expertise and infrastructure.

Mr Baxter said:

"I am excited by the prospect of a more active role at Southern Palladium Limited which is emerging as a significant platinum group metal producer. My focus as an Executive of the Company will be on investor and government relations. In this context I will soon be embarking on Southern Palladium's first North American Roadshow together with the Company's Managing Director Mr Johan Odendaal. I am delighted to have the opportunity to work with Johan and I strongly believe that our skill sets complement each other and that, along with the Bengwenyama community, we will advance the Bengwenyama Project for the benefit of all stakeholders."

Mr Baxter's remuneration will increase to A\$160,000 per annum, some of which he may elect to take as options to acquire ordinary shares in the Company subject to shareholder approval at the Company's Annual General Meeting to be held on 28 November 2024.

Update on Bengwenyama PGM project (SPD 70%)

We are pleased to be able to confirm that the prefeasibility study for the Bengwenyama project is nearing completion, and we hope to have results of the study released before the end of October 2024.

Authorised by the Board

For further information, please contact:

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Roger Baxter

Mr Baxter was the CEO of the Minerals Council South Africa (MCSA) for nearly nine years, and stepped down in June 2023. He led the brand rejuvenation and modernisation of the MCSA into a much more effective, strategy driven, agile, assertive and capable organisation. He is recognised for his roles in guiding the mining sector to achieve the best safety and health performance on record, addressing key legacy issues, in helping the industry navigate the COVID-19 crisis, in the fight against corruption, in negotiating economic and mineral policy with government and in driving significant structural and institutional reforms in the economy.

He was awarded the “2020 Mining Thought Leader of the Year” by Mining Review Africa, was listed in the “top 100 most influential people in Africa’s mining sector” for over a decade and was awarded the Brigadier Stokes Platinum medal for meritorious leadership contribution to the mining sector by the SAIMM. He was the founding Chairman of the World Platinum Investment Council – a position he continues to hold – and the past President of Mining Industry Association of Southern Africa and former Chairman of the Association Coordination Group of the International Council on Mining and Metals.

On 2 October 2024 Mr Baxter was inducted into the South African Mining Hall of Fame by the Joburg Indaba, honouring his enormous contribution to the South African mining industry during his time at the then-Chamber of Mines and Minerals Council since 1992.

Roger completed post graduate studies in economics at the University of Natal before joining the Chamber of Mines.

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