



11 June 2024

Lindi Nkosi-Thomas appointed as Non-Executive Director Geoff Hiller steps down as Non-Executive Director

Southern Palladium (ASX:SPD and JSE:SDL), ‘Southern Palladium’ or ‘the Company’ is pleased to announce that it has further strengthened the composition of its Board with the appointment of Advocate Lindi Nkosi-Thomas SC as a Non-Executive Director, effective from 10 June 2024.

A practising lawyer, Lindi is a Senior Counsel and a member of the Johannesburg Bar, having been called to the Bar in November 1994. In 2009 she was conferred the status of silk by the President of the Republic of South Africa.

As Senior Counsel, Lindi has acted in various litigious matters of national importance and has advised state-owned companies and the South African Government on numerous litigious matters and transactions of considerable scale. Between 2006 and 2023, Ms Nkosi-Thomas has also acted as a Judge of the High Court of South Africa on multiple occasions and continues to do so from time to time.

Among her various directorships, Ms Nkosi-Thomas serves as Chair of Miracle Upon Miracle Investments (MUM), the private company which owns the rights to the Bengwenyama PGM project through a joint ownership structure in which Southern Palladium holds a 70% stake in MUM, and the remaining 30% is held by a company wholly-owned by the local Bengwenyama community.

Accompanying the appointment of Ms Nkosi-Thomas, the Company advises that Mr Geoff Hiller will step down from his role as Non-Executive Director. The Board would like to sincerely thank Mr Hiller for his material contribution as a founding Director of the Company. Mr Hiller remains invested in Southern Palladium and will provide further leadership advice and support to the project as it shifts from exploration to development.

Southern Palladium Chairman, Roger Baxter, said:

“We are thrilled to confirm Lindi’s decision to commence as a Non-Executive Director of Southern Palladium. Her appointment marks a significant addition to the Board at an important juncture, as Southern Palladium progresses towards project development at the world-class Bengwenyama PGM project. In that context, her career background and current status as a prominent lawyer in South Africa offers a specialist skillset that is complementary to the Board’s existing strengths. In addition, Lindi’s role as Chair of MUM Investments provides her with a strong knowledge base of the Company, in terms of both operations and key stakeholder management. We look forward to working directly with Lindi at the Board level to maintain direct oversight of Southern Palladium’s operational and strategic objectives. At the same time, I wish to give a special vote of thanks to Mr Geoff Hiller who

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has given an outstanding contribution to Southern Palladium, and I am delighted that he will remain involved even though no longer serving on the board.”

Incoming Non-Executive Director, Lindi Nkosi-Thomas, commented: *“I’m excited to join the Board of Southern Palladium as the Company executes on its transition from exploration to mine development at the Bengwenyama PGM project. The SPD management team is to be commended for its comprehensive exploration program over the past two years, which has established Bengwenyama as the next major development opportunity in South Africa’s Bushveld Complex. In turn, the transition to mine development will require direct and ongoing engagement with investors, key stakeholders and policymakers – areas where my skills are well suited to add value at Board level. I thank my fellow Directors for the opportunity to join the Board and look forward to working together in pursuit of our shared objectives.”*

This announcement has been approved for release by the Board of Southern Palladium Limited.

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About Southern Palladium: Southern Palladium Limited (ASX:SPD, JSE:SDL) is a dual-listed platinum group metal (PGM) company developing the advanced Bengwenyama PGM project, particularly rich in palladium/rhodium, in South Africa. The project is located on the Eastern Limb of the Bushveld Complex, which contains more than 70% of the world’s known Platinum Group Metal (PGM) Resources. The Company, holding a 70% stake in the project, will primarily concentrate on delivering a Pre-Feasibility study. Additionally, following the completion of a geophysical survey conducted in 2022 and the October 2023 approval of its Mining Right application, management will oversee the completion of the diamond drill programme initiated in August 2022, along with several other concurrent technical studies.

Bengwenyama presents a substantial opportunity in the global PGM market. Previous exploration efforts have already yielded a JORC 2012-compliant Inferred Mineral Resource of 25.12Moz¹ within two ore horizons—the UG2 chromitite and Merensky Reef, achieved in 2023. Moreover, an assessment conducted by mining industry consultants CSA Global in 2021, has identified a significant exploration target beyond the currently explored area. The Company is led by a seasoned on-ground management team, including some of South Africa’s most distinguished mining industry executives.