



Announcement Summary

Entity name

SOUTHERN PALLADIUM LIMITED

Date of this announcement

Monday December 08, 2025

The +securities the subject of this notification are:

+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	Zero Exercise Price Options	385,320	08/12/2025

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

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**1.1 Name of entity**

SOUTHERN PALLADIUM LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

**1.2 Registered number type**

ACN

**Registration number**

646391899

**1.3 ASX issuer code**

SPD

**1.4 The announcement is**

New announcement

**1.5 Date of this announcement**

8/12/2025



## Part 2 - Issue details

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### **2.1 The +securities the subject of this notification are:**

+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

### **2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:**

does not have an existing ASX security code ("new class")



## Part 3C - number and type of +securities the subject of this notification (new class)

## ASX +security code

New class - code to be confirmed

## +Security description

Zero Exercise Price Options

## +Security type

Options

## ISIN code

## Date the +securities the subject of this notification were issued

8/12/2025

## Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

## Were any of the +securities issued to +key management personnel (KMP) or an +associate?

Yes

## Provide details of the KMP or +associates being issued +securities.

Name of KMP	Name of registered holder	Number of +securities
Mike Stirzaker	Stith Pty Limited	96,330
Robert Thomson	Monterey Consolidated Services Ltd < Lorodaca Super Fund>	96,330
Daan van Heerden	Daan van Heerden	96,330
Lindi Nkosi-Thomas	Lindi Nkosi-Thomas	96,330

## Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?

No

## Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

[www.southernpalladium.com/wp-content/uploads/2025/10/Notice-of-Annual-General-Meeting-and-Proxy-Form-2025-10-27.pdf](http://www.southernpalladium.com/wp-content/uploads/2025/10/Notice-of-Annual-General-Meeting-and-Proxy-Form-2025-10-27.pdf)

## Options Details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.00000000	8/12/2030

## Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

SPD : ORDINARY FULLY PAID



**Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms**

[www.southernpalladium.com/wp-content/uploads/2025/10/Notice-of-Annual-General-Meeting-and-Proxy-Form-2025-10-27.pdf](http://www.southernpalladium.com/wp-content/uploads/2025/10/Notice-of-Annual-General-Meeting-and-Proxy-Form-2025-10-27.pdf)

**Any other information the entity wishes to provide about the +securities the subject of this notification**

Zero Exercise Price Options granted to Non-Executive Directors following shareholder approval at the Company's Annual General Meeting held 28 November 2025

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Issue details

**Number of +securities**

385,320

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Part 4 - +Securities on issue

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**Following the issue, conversion or payment up of the +securities the subject of this notification, the +securities of the entity will comprise:**

The figures in parts 4.1 and 4.2 below are automatically generated and may not reflect the entity's current issued capital if other Appendix 2A, Appendix 3G or Appendix 3H forms are currently with ASX for processing.

**4.1 Quoted +securities (Total number of each +class of +securities issued and quoted on ASX)**

<b>ASX +security code and description</b>	<b>Total number of +securities on issue</b>
SPD : ORDINARY FULLY PAID	113,609,096

**4.2 Unquoted +securities (Total number of each +class of +securities issued but not quoted on ASX)**

<b>ASX +security code and description</b>	<b>Total number of +securities on issue</b>
SPDAB : OPTION EXPIRING 08-JUN-2026 EX \$0.875	3,700,000
SPDAD : OPTION EXPIRING 08-JUN-2026 EX \$0.875	3,638,000
SPDAE : OPTION EXPIRING 30-SEP-2027 EX \$0.70	750,000
New class - code to be confirmed : Zero Exercise Price Options	385,320



Part 5 - Other Listing Rule requirements

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**5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?**

Yes

**5.1a Select the number of the applicable exception in Listing Rule 7.2**

13