



9 December 2025

### **Appendix 3Y – Change of Director’s Interest Notice: Daan van Heerden**

**Southern Palladium Limited (ASX:SPD and JSE:SDL), ‘Southern Palladium’ or ‘the Company’** releases the attached Change of Director’s Interest Notice for Mr. Daan van Heerden.

Authorised by the Company Secretary

For further information, please contact:

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# Appendix 3Y

## Change of Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/09/01 Amended 01/01/11

<b>Name of entity</b>	<b>SOUTHERN PALLADIUM LIMITED</b>
<b>ABN</b>	56 646 391 899

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	<b>Daan van Heerden</b>
<b>Date of last notice</b>	4 December 2024

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Direct or indirect interest</b>	Direct and Indirect
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Indirect interest through a trust which holds shares in Nicolas Daniel Resources Proprietary Limited and a Director of Nicolas Daniel Resources Proprietary Limited
<b>Date of change</b>	8 December 2025
<b>No. of securities held prior to change</b>	Indirect: 12,656,992 fully paid ordinary shares  Direct: 100,000 Series B Unlisted Options Exercise Price \$0.875 Expire 27 May 2026  125,000 Options: Exercise Price \$0.70 Expire 30 September 2027

+ See chapter 19 for defined terms.

**Appendix 3Y**  
**Change of Director's Interest Notice**

<b>Class</b>	Zero Exercise Price Options: Exercise Price \$0.70 Latest Expiry Date 8 December 2030
<b>Number acquired</b>	96,330 Zero Exercise Price Options
<b>Number disposed</b>	Nil
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	Issued for nil consideration following shareholder approval at AGM on 28 November 2025. The Company has attributed a value of \$1.09 to each Zero Price Exercise Options being the full undiscounted 15 day VWAP of the Company's Share Price at the Close of trade on 14 October 2025.
<b>No. of securities held after change</b>	Indirect: 12,656,992 fully paid ordinary shares  Direct: 100,000 Series B Unlisted Options Exercise Price \$0.875 Expire 27 May 2026  125,000 Options: Exercise Price \$0.70 Expire 30 September 2027  96,330 Zero Exercise Price Options, Latest Expiry Date 8 December 2030
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issued following shareholder approval at AGM on 28 November 2025.

**Part 2 – Change of director's interests in contracts**

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Detail of contract</b>	N/A
<b>Nature of interest</b>	
<b>Name of registered holder (if issued securities)</b>	

+ See chapter 19 for defined terms.

**Appendix 3Y**  
**Change of Director's Interest Notice**

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<b>Date of change</b>	
<b>No. and class of securities to which interest related prior to change</b> <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
<b>Interest acquired</b>	
<b>Interest disposed</b>	
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
<b>Interest after change</b>	

**Part 3 – <sup>+</sup>Closed period**

<b>Were the interests in the securities or contracts detailed above traded during a <sup>+</sup>closed period where prior written clearance was required?</b>	No
<b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>	N/A
<b>If prior written clearance was provided, on what date was this provided?</b>	N/A

9 December 2025

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<sup>+</sup> See chapter 19 for defined terms.