

=====

Notice under Section 708A(5) (e) of the Corporations Act

Southern Palladium Limited  
Incorporated in the Commonwealth of Australia  
Australian Company Number 646 391 899  
ASX share code: SPD  
JSE share code: SDL  
ISIN AU0000220808  
("Southern Palladium" or "the Company")

Notice under Section 708A(5) (e) of the Corporations Act

Southern Palladium Limited (ASX Code: SPD and JSE Code: SDL) (the Company or Southern Palladium) issued 50,000 fully paid ordinary shares (Shares) on 25 February 2026 at an issue price of \$0.875 per Share upon the exercise of options by an optionholder.

All of the Shares issued will rank pari passu with existing SPD/SDL ordinary shares.

The Company gives notice under section 708A (5) (e) of the Corporations Act 2001 (Act) that:

- the Company has issued 50,000 Shares without disclosure to investors under Part 6D.2 of the Act;
- as at the date of this notice, the Company has complied with:
  - the provisions of Chapter 2M of the Act as they apply to the Company; and
  - sections 674 and 674A of the Act; and
- as at the date of this notice there is no excluded information (within the meaning of sections 708A (7) and 708A(8) of the Act) which is required to be disclosed by the Company.

- End -

This ASX announcement was approved and authorised for release by the Company Secretary.

For further information, please contact:

Johan Odendaal  
Managing Director  
Southern Palladium  
Phone: +27 82 557 6088  
Email: [johan.odendaal@southernpalladium.com](mailto:johan.odendaal@southernpalladium.com)

26 February 2026

JSE Sponsor  
Merchantec Capital

Australian media & investor relations inquiries: Sam Jacobs, Six Degrees  
Investor Relations:  
+61 423 755 909  
South African media & investor relations inquiries: Sherilee Lakmidas,  
R&A Strategic Communications:  
+27 11 880 3924

Follow @SouthernPalladium on Twitter

Follow Southern Palladium on LinkedIn

Date: 26-02-2026 08:40:00

Produced by the JSE SENS Department. The SENS service is an information dissemination service administered by the JSE Limited ('JSE'). The JSE does not, whether expressly, tacitly or implicitly, represent, warrant or in any way guarantee the truth, accuracy or completeness of the information published on SENS. The JSE, their officers, employees and agents accept no liability for (or in respect of) any direct, indirect, incidental or consequential loss or damage of any kind or nature, howsoever arising, from the use of SENS or the use of, or reliance on, information disseminated through SENS.

=====