

1 April 2026

Southern Palladium Strengthens Development Team with Highly Experienced Project Manager

Southern Palladium Limited (ASX: SPD, JSE: SDL) (“Southern Palladium” or “the Company”) is pleased to announce the appointment of Mr Mark Humphery as Project Manager for the Bengwenyama Project, located on the Eastern Limb of the Bushveld Complex in South Africa.

The appointment represents a key step in strengthening the Company’s management depth and execution capability as Bengwenyama advances from study phases toward development.

Mark reports to Southern Palladium’s Managing Director, Johan Odendaal. He will be based at the Project Site near Steelpoort RSA from where the Bengwenyama development activities will be directed and implemented. This will include working closely with Uwe Engelmann, Exploration Manager in the completion of the current drilling program confirming geotechnical design criteria for planning of the proposed box cut and underground decline to access the orebody. He will also work closely with the site based community relations teams and the Bengwenyama Community leaders and work with the Minxcon Definitive Feasibility Study (“DFS”) team providing key input into the completion of the DFS. It is expected that the next project orientated appointment will be an underground manager, reporting to Mark, and this recruitment is in progress.

Mark is a mechanical engineer with more than 28 years of global mining experience and a strong track record in delivering complex mining projects. He has held senior leadership roles including Project Director, Project Manager and Engineering Manager across multiple international jurisdictions.

Mark’s experience spans the full project lifecycle, from feasibility studies through to construction and commissioning, including underground mining operations, processing plants and associated infrastructure.

Managing Director Comment

Southern Palladium Managing Director Johan Odendaal commented: *“We are pleased to welcome Mark to the Southern Palladium team at a pivotal stage in the development of the Bengwenyama Project. His appointment significantly strengthens our management bench and positions the Company to execute effectively as we transition from study phases into full project development.”*

Mark brings a proven track record of delivering mining projects through feasibility, construction and execution. His experience in managing engineering, procurement and construction activities will be instrumental as we advance our Definitive Feasibility Study and position Bengwenyama for development.”

Mining Right Permitting Update

The issuing of the Bengwenyama Mining Right awaits final approval from the South African Department of Mineral and Petroleum Resources based in Pretoria. Southern Palladium is confident that it has satisfied all the statutory requirements and that the Minister of Mineral and Petroleum

Resources must, in terms of section 23(1) of the Minerals and Petroleum Resources Development Act 28 of 2002, issue the right. The application for the Bengwenyama Mining Right enjoys the unequivocal support of the 30% shareholder, being the Bengwenyama Community.

For further information, please contact:

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