



30 November 2022

## Chairman's Address and Managing Director's Presentation to Annual General Meeting

---

**Southern Palladium Limited** (ASX Code: SPD and JSE Code: SDL) announces the Chairman's address and the Managing Director's presentation to the Company's Annual General Meeting:

The year 2022 has been a significant year for Southern Palladium as your Board sought to successfully complete the acquisition of the significant Platinum Group Metal ("PGM") Bengwenyama project and finalise all of the formalities required to set up the company and raise \$19 million through a simultaneous listing on the Australian Stock Exchange and the Johannesburg Stock Exchange on 8 June 2022.

We were pleasingly supported by leading Australian high net worth institutions and strategic investors. With the current balance sheet, the company is now able to complete an envisaged 2-year exploration programme which is situated on the Eastern Limb of the Bushveld Complex in South Africa. This complex hosts approximately 72% of the world's PGMs, and the prospecting right is nestled amongst other major platinum and chrome producers.

This would not have been possible without the energy and commitment of your experienced Board and a small management team who have now commenced with the drilling programme and associated scoping and feasibility studies for safely and responsibly developing a PGM underground mine and processing facility in collaboration with our partners, the Bengwenyama community. The Company will continue to build on its relationship with the Bengwenyama Community, a relationship that was established over 16 years ago and that is integral in ensuring the success of this major project.

The project hosts an orebody that is amenable to mining methods and metallurgy that is proven and well understood. The company has initiated a 38,000m drilling programme to increase the confidence level in some of the Inferred Mineral Resource and exploration target areas. This is one of the largest exploration programmes currently underway in South Africa.

Our involvement in this project allows the Company to participate in the renewed interest in PGMs with their unique characteristics in various applications in the sphere of the Green Economy. The important application of platinum, palladium and rhodium in auto catalysts is uniquely used to purify exhaust emissions and will thus continue to play an important role in emission control in the medium term. Stricter emission control standards will require higher loading of PGMs.

**Southern Palladium Limited**

ACN 646 391 899

Level 1, 283 George Street, Sydney NSW 2000 Australia

The hydrogen fuel cell is also becoming more attractive and is expected to find a niche application in long distance hauling. It is expected that platinum will be the preferred metal of choice as catalyst in fuel cell technology. In turn, platinum and iridium are also used in the production of Green Hydrogen.

In the coming year we look forward to providing you with regular and meaningful updates on exploration drilling progress and results.

Authorised 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)

**Media & investor relations inquiries:** Sam Jacobs, Six Degrees Investor Relations: +61 423 755 909



Follow [@SouthernPalladium](https://twitter.com/SouthernPalladium) on Twitter



Follow [Southern Palladium](https://www.linkedin.com/company/southern-palladium) on LinkedIn