



Announcement Summary

Entity name

SOUTHERN HEMISPHERE MINING LIMITED

Announcement Type

New announcement

Date of this announcement

Wednesday November 25, 2020

The Proposed issue is:

☒ A standard pro rata issue (including non-renounceable or renounceable)

Total number of +securities proposed to be issued for a standard pro rata issue (including non-renounceable or renounceable)

ASX +security code	+Security description	Maximum Number of +securities to be issued
SUH	ORDINARY FULLY PAID	81,479,919

Ex date

Friday November 27, 2020

+Record date

Monday November 30, 2020

Offer closing date

Monday December 14, 2020

Issue date

Monday December 21, 2020

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

SOUTHERN HEMISPHERE MINING LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

1.2 Registered Number Type

ABN

Registration Number

17140494784

1.3 ASX issuer code

SUH

1.4 The announcement is

☒ New announcement

1.5 Date of this announcement

Wednesday November 25, 2020

1.6 The Proposed issue is:

☒ A standard +pro rata issue (non-renounceable or renounceable)

1.6a The proposed standard +pro rata issue is:

☒ + Renounceable



Part 3 - Details of proposed entitlement offer issue

Part 3A - Conditions

3A.1 - Are any of the following approvals required for the entitlement offer to be unconditional?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

☒ No

Part 3B - Offer details

Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued

ASX +security code and description

SUH : ORDINARY FULLY PAID

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ No

If the entity has quoted company options, do the terms entitle option holders to participate on exercise?

☒ No

Details of +securities proposed to be issued

ASX +security code and description

SUH : ORDINARY FULLY PAID

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

ISIN Code for the tradable rights created under a renounceable right issue (if Issuer is foreign company and +securities are non CDIs)

Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)



The quantity of additional +securities to be issued	For a given quantity of +securities held
-----------------------------------------------------	------------------------------------------

1

2

What will be done with fractional entitlements?

Fractions rounded up to the next whole number

Maximum number of +securities proposed to be issued (subject to rounding)

81,479,919

Offer price details for retail security holders

In what currency will the offer be made?

AUD - Australian Dollar

What is the offer price per +security for the retail offer?

AUD 0.02500

Oversubscription & Scale back details

Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?

☒ Yes

Describe the limits on over-subscription

No over-subscription shall result in the company issuing more than 81,479,919 shares under the offer.

Will a scale back be applied if the offer is over-subscribed?

☒ Yes

Describe the scale back arrangements

At the discretion of the Directors, to achieve the optimal composition of the Company's register following the offer.

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

☒ Yes

Part 3C - Timetable

3C.1 +Record date

Monday November 30, 2020

3C.2 Ex date

Friday November 27, 2020



3C.3 Date rights trading commences

Friday November 27, 2020

3C.4 Record date

Monday November 30, 2020

3C.5 Date on which offer documents will be sent to +security holders entitled to participate in the +pro rata issue

Thursday December 3, 2020

3C.6 Offer closing date

Monday December 14, 2020

3C.7 Last day to extend the offer closing date

Wednesday December 9, 2020

3C.8 Date rights trading ends

Monday December 7, 2020

3C.9 Trading in new +securities commences on a deferred settlement basis

Tuesday December 8, 2020

3C.10 Last day for entity to announce the results of the offer to ASX, including the number and percentage of +securities taken up by existing +security holders and any shortfall taken up by underwriters or other investors

Thursday December 17, 2020

3C.11 +Issue date

Monday December 21, 2020

3C.12 Date trading starts on a normal T+2 basis

Tuesday December 22, 2020

3C.13 First settlement date of trades conducted on a +deferred settlement basis and on a normal T+2 basis

Thursday December 24, 2020

Part 3E - Fees and expenses

3E.1 Will there be a lead manager or broker to the proposed offer?

☒ No

3E.2 Is the proposed offer to be underwritten?

☒ Yes

3E.2a Who are the underwriter(s)?

The Chairman, Mark Stowell



3E.2b What is the extent of the underwriting (ie the amount or proportion of the offer that is underwritten)?

AUD \$200,000

3E.2c What fees, commissions or other consideration are payable to them for acting as underwriter(s)?

No underwriting fees will be payable

3E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated

N/A

3E.2e Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed offer?

☒ Yes

3E.2e (i) What is the name of that party?

The Chairman, Mark Stowell

3E.2e (ii) What is the extent of their underwriting or sub-underwriting (ie the amount or proportion of the offer they have underwritten or sub-underwritten)?

AUD \$200,000

3E.2e (iii) What fee, commission or other consideration is payable to them for acting as underwriter or sub-underwriter?

No underwriting fees will be payable

3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

☒ Yes

3E.3a Will the handling fee or commission be Dollar based or Percentage based?

☒ Percentage based (%)

3E.3b Amount of any handling fee or commission payable to brokers who lodge acceptances or renunciations on behalf of eligible security holders

6.000000 %

3E.3c Please provide any other relevant information about the handling fee or commission method

N/A

3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

N/A

Part 3F - Further Information

3F.1 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

Funds raised will be used to further advance the Company's Chilean assets, particularly the Colina2 Gold and Llahuin Copper/Gold/Moly projects and for working capital.

3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?

☒ No



3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?

☒ No

3F.4 Countries in which the entity has +security holders who will not be eligible to participate in the proposed issue

The Rights Issue is only open to all eligible shareholders who have a registered address within Australia or New Zealand. Holders in Canada, Chile, Monaco, Papua New Guinea, Singapore and the United Kingdom cannot participate.

3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities

☒ No

3F.6 URL on the entity's website where investors can download information about the proposed issue

<https://www.shmining.com.au/announcements/latest-announcements.html>

3F.7 Any other information the entity wishes to provide about the proposed issue

N/A

3F.8 Will the offer of rights under the rights issue be made under a disclosure document or product disclosure statement under Chapter 6D or Part 7.9 of the Corporations Act (as applicable)?

☒ No