ASX Announcement 13th September 2021

Colina2 Maiden Gold Discovery Drillhole-34m @ 1.39g/t Au from 24m

- **Results have been received for the first 4 RC drillholes at Colina2 with further results pending**
- **Drilling has intersected variably silica-epidote-chlorite altered epithermal hydrothermal breccias with pyrite**

Southern Hemisphere Mining Limited ("Southern Hemisphere", "SUH" or "the Company") (ASX: SUH) reports a major advancement at the 100% owned Colina2 Gold project in Chile, with the intercept in the third RC drillhole of 34m@ 1.39g/t gold from 24m depth, and confirming epithermal style mineralisation.

Drilling continues in the maiden 17 hole program and is expected to conclude later next week.

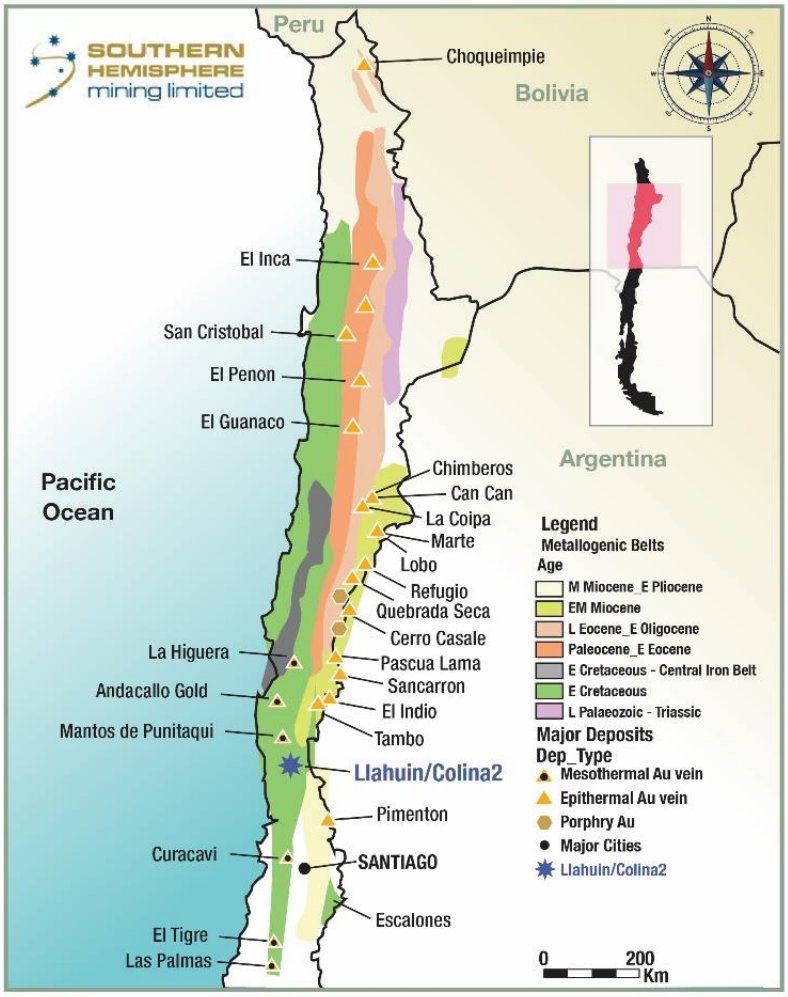

Figure 1. Llahuin/Colina2 Chile Location Map

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Assays have been received from the ALS laboratory in Chile for the first 4 drillholes -refer Table 1 below: and results are pending for subsequent drillholes completed.

Table 1 Significant Intercepts from the Colina2 Drilling

Drillhole ID	Type	From (m)	To (m)	Width (m)	Gold g/t
21CLRC001	RC	11	13	2	0.41
21CLRC002	RC	5	6	1	1.42
21CLRC003	RC	0	15	15	0.49
Incuding		0	2	2	2.27
		24	**68**	**34**	**1.39**
Including		26	34	8	2.75
		74	81	7	0.93
		88	90	2	0.92
		115	122	7	0.31

NB: Results are calculated using a 0.2g/t cutoff for gold and a maximum of 3m internal waste

Note there has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource.

Colina2 is located 8km to the NW of the company's 100% owned Llahuin Copper/Gold/Moly Project. Drilling progress is shown in Figure 2 below.

RC drilling at Colina2

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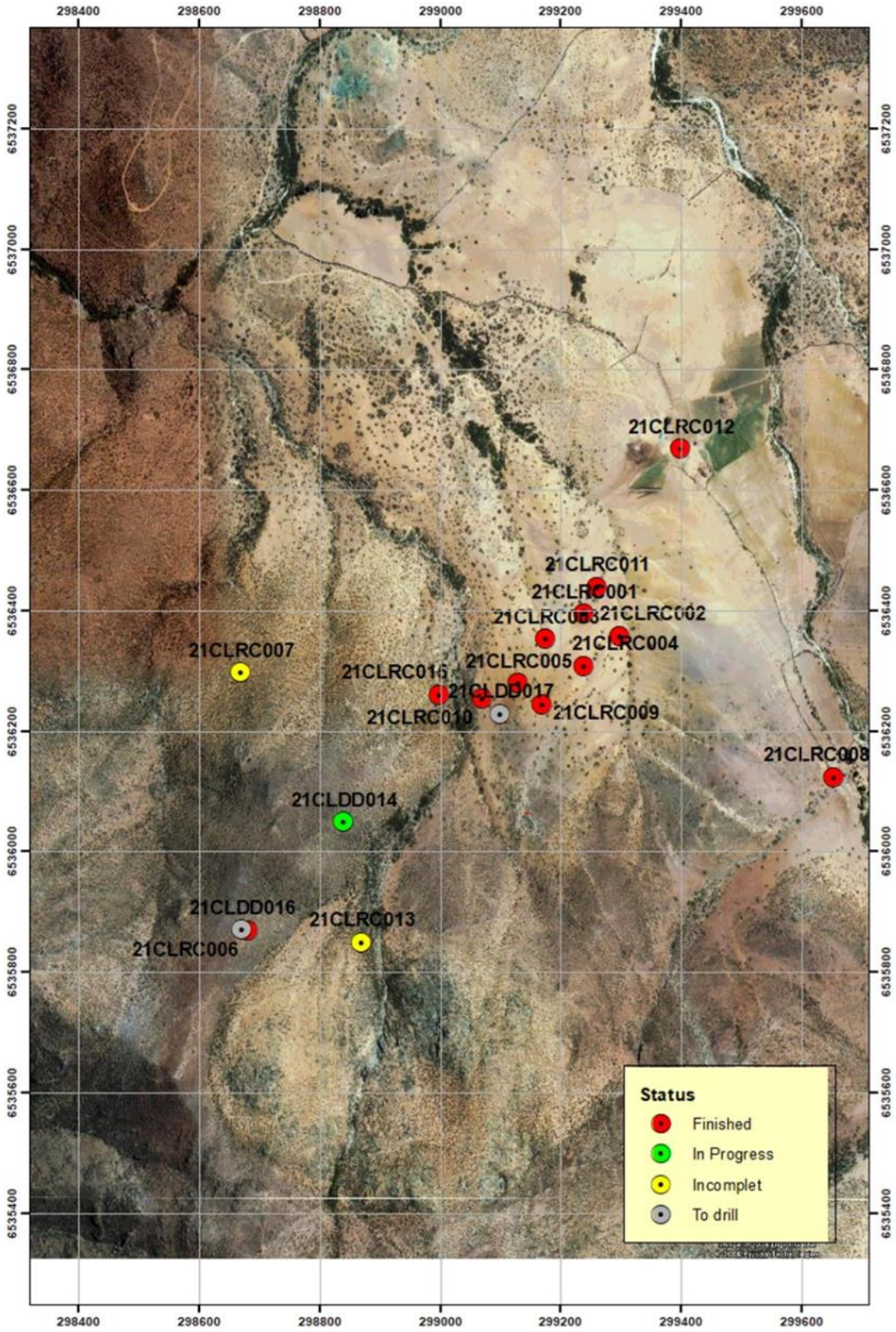

Figure 2. Colina2 RC/DDH drilling progress (red shows completed, green in progress, yellow incomplete and grey to be drilled)

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The Colina2 drilling program comprising 17 holes and approximately 2800m should be completed by next week.

Further results will be reported as assays are received and analysed.

Llahuin Copper/Gold/Moly Project (100%)

RC and diamond drilling at the Llahuin Copper/Gold Project testing a number of targets is scheduled to follow after Colina2, for completion in H2 2021. Drone Mag has been completed and interpretation and analysis is in progress to refine and possibly add drill targets to the upcoming program.

Approved by the Chairman for release.

Mark Stowell
Chairman

CONTACTS:
For further information on this update or the Company generally, please visit our website at www.shmining.com.au or contact the company :

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BACKGROUND INFORMATION ON SOUTHERN HEMISPHERE MINING:

Southern Hemisphere Mining Limited is an experienced minerals explorer in Chile, South America. Chile is the world's leading copper producing country and one of the most prospective regions of the world for major new copper discoveries. The Company's projects include the Llahuin Porphyry Copper-Gold Project, the recently identified Colina 2 Gold prospect nearby, and the Los Pumas Manganese Project,all of which were discovered by the Company.

Llahuin Copper/Gold/Moly Project: Total Measured and Indicated Resources - JORC (2004) Compliant. As announced to the market on 18 August 2013.

Resource (at 0.28% Cu Equiv cut-off)	Tonnes Millions	Cu %	Au g/t	Mo %	Cu Equiv*
Measured	112	0.31	0.12	0.008	0.42
Indicated	37	0.23	0.14	0.007	0.37
Measured plus Indicated	**149**	**0.29**	**0.12**	**0.008**	**0.41**
Inferred	20	0.20	0.19	0.005	0.36

Note: *Copper Equivalent ("Cu Equiv"): *The copper equivalent calculations represent the total metal value for each metal, multiplied by the conversion factor, summed and expressed in equivalent copper percentage. These results are exploration results only and no allowance is made for recovery losses that may occur should mining eventually result. It is the Company's opinion that elements considered have a reasonable potential to be recovered as evidenced in similar multi-commodity natured mines. Copper equivalent conversion factors and long-term price assumptions used are stated below:*

Copper Equivalent Formula= Cu % + Au (g/t) x 0.72662 + Mo % x 4.412 Price Assumptions- Cu ($3.40/lb), Au ($1,700/oz), Mo ($15/lb)

Los Pumas Manganese Project: Total Measured and Indicated Resources - JORC (2004) Compliant. As announced to the market on 25 March 2011.

Resource (at 4% Mn cut-off)	Tonnes Millions	Mn %	SiO_2 %	Fe_2O_3 %	Al %	K %	P %
Measured	5.27	7.39	57.85	2.78	5.62	2.88	0.05
Indicated	13.06	7.65	55	2.96	5.64	2.92	0.05
Measured plus Indicated	**18.34**	**7.58**	**55.82**	**2.91**	**5.62**	**2.91**	**0.05**
Inferred	5.39	8.59	51.44	2.72	5.49	2.69	0.06
Total	**23.73**	**7.81**					

Metallurgical studies have demonstrated greater than 38% Mn concentrates are achievable by DMS with low impurities and high silica product.

In relation to the above resources, the Company confirms that it is not aware of any new information or data that materially affects the information in the announcements, and all material assumptions and technical parameters in the announcements underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

COMPETENT PERSON / QUALIFIED PERSON STATEMENT:

The information in this report that relates to copper and gold exploration results for the Company's Projects is based on information compiled by Mr Adam Anderson, who is a Member of The Australasian Institute of Mining and Metallurgy and The Australian Institute of Geoscientists. Mr Anderson has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration, and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Anderson is a consultant for the Company and consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.
For further information, please refer to the Technical Reports and News Releases on the Company's website at www.shmining.com.au.

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Table 1 Drill Hole Data

Drillhole	East	North	RL	Depth	Dip	Azimuth
21CLRCO01	299238.714	6536396.788	1278.25	154	-60	310
21CLRCO02	299297.009	6536361.436	1277.14	263	-60	310
21CLRCO03	299179.902	6536353.533	1285.44	154	-60	310
21CLRDO04	299238.923	6536310.217	1283.38	245	-60	310
21CLRCO05	299129.814	6536279.808	1277.54	180	-60	310
21CLRCO06	298668.769	6535870.548	1349.25	97	-60	270
21CLRCO07	298665.937	6536290.579	1248.16	59	-60	310
21CLRCO08	299600.521	6536211.555	1299.06	112	-60	90
21CLRDO09	299169.576	6536242.505	1279.86	198	-60	310
21CLRCO10	299069.998	6536253.878	1265.26	80	-60	310
21CLRDO11	299261.109	6536441.862	1275.87	170	-60	310
21CLRCO12	299401.509	6536670.877	1259.71	200	-60	310
21CLRCO13	298892.73	6535846.614	1307.29	93	-60	310
21CLDDO14	298837.361	6536048.132	1274.45	178	-60	310
21CLRDO15	298992.676	6536267.91	1257.94	149	-60	310

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Riffle split RC samples were collected for each metre of drilling to obtain 1m samples from which approx. 6kg was split and sent to the ALS laboratory in Chile. The 6kg sample is crushed to -2mm from which a 1kg sample is split and pulverized to 85% passing -75µm and a 30g charge is taken for standard fire assay with AAS finish. Any mutli-element assays are done using Multi-Element Ultra Trace method combining a four-acid digestion with ICP-MS instrumentation. A four-acid digest is performed on 0.25g of sample to quantitatively dissolve most geological materials. Elements and detection limits are presented below.

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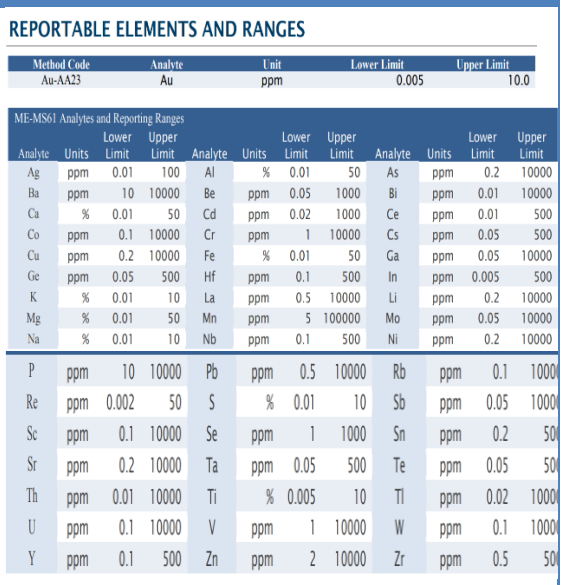
		•  **REPORTABLE ELEMENTS AND RANGES** Method Code: Au-AA23 — Analyte: Au — Unit: ppm — Lower Limit: 0.005 — Upper Limit: 10.0 ME-MS61 Analytes and Reporting Ranges Ag ppm 0.01 100 Al % 0.01 50 As ppm 0.2 10000 Ba ppm 10 10000 Be ppm 0.05 1000 Bi ppm 0.01 10000 Ca % 0.01 50 Cd ppm 0.02 1000 Ce ppm 0.01 500 Co ppm 0.1 10000 Cr ppm 1 10000 Cs ppm 0.05 500 Cu ppm 0.2 10000 Fe % 0.01 50 Ga ppm 0.05 10000 Ge ppm 0.05 500 Hf ppm 0.1 500 In ppm 0.005 500 K % 0.01 10 La ppm 0.5 10000 Li ppm 0.2 10000 Mg % 0.01 50 Mn ppm 5 100000 Mo ppm 0.05 10000 Na % 0.01 10 Nb ppm 0.1 500 Ni ppm 0.2 10000 P ppm 10 10000 Pb ppm 0.5 10000 Rb ppm 0.1 1000 Re ppm 0.002 50 S % 0.01 10 Sb ppm 0.05 1000 Sc ppm 0.1 10000 Se ppm 1 1000 Sn ppm 0.2 50 Sr ppm 0.2 10000 Ta ppm 0.05 500 Te ppm 0.05 50 Th ppm 0.01 10000 Ti % 0.005 10 Tl ppm 0.02 1000 U ppm 0.1 10000 V ppm 1 10000 W ppm 0.1 1000 Y ppm 0.1 500 Zn ppm 2 10000 Zr ppm 0.5 50
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• RC drilling using a Schramm RC drilling rig using a face sampling hammer with a 5.25inch bit diameter. HQ core drilling using a diamond rig and the core was not orientated for this program of drilling.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Samples were weighed and weights recorded to ensure recovery is good. RC driller lifts off between each metre to ensure sample separation between each metre. There doesn't appear to be a relationship between sample recovery and grade as sample recovery is excellent.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• The samples were geologically logged on site and photographs of core samples were provided. Logging was both qualitative and quantative in nature
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size*	• RC samples were collected into a green plastic bag which is then riffle split into a numbered calico bag for each metre of drilling. The majority of the RC samples were dry as holes were stopped if the RC went wet. Field duplicates were not collected but can be split later to confirm results.

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	of the material being sampled.	
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• The assay technique utilized is "industry Standard" fire assay with AAS finish for gold which is a total digestion technique. • Appropriate industry standard CRM' s and blanks were inserted into the sample stream at a rate of 1:10 samples for both standards and blanks. Again this is industry standard
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Not possible due to COVID travel restrictions but photos and videos of the drilling and samples are sufficient documentary evidence. • . Logging is completed into standardized excel spreadsheets which can then be loaded into an access front end customized database.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Drill collars were surveyed by a licensed Chilean surveyor using a Total station: Geodimeter 3600 instrument in UTM grid WGS84 19S datum. The topographic survey was carried out from two points known and approved by the National Service of Geology and Mining (Sernageomin), these points are: • North Point East Cota • HM Hill 2 6,537,206,951 298,961,400 1,247,590 • HM Colo 6.537.219,357 298.503,531 1.267,142
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• 2m long samples on approx. 100m spaced trenches. • Not applicable too early stage of exploration to complete a resource estimate.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• The drilling was done perpendicular to the interpreted strike of the mineralisation to reduce sampling bias. There is not enough information at this early stage of exploration to define the orientation of key mineralised structures.
Sample security	• *The measures taken to ensure sample security.*	• Samples were collected by a qualified consulting geologist who then delivered all the samples to the lab by the consulting

Criteria	JORC Code explanation	Commentary
		geologist. Competent Person Reg No 0336.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No external audits or reviews were conducted.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The Colina2 Project is 100% owned by SUH and there is a net smelter royalty of 1.5% to Minera Fuego Ltda. • The security of tenure is considered excellent as the licence is 100% owned by SUH.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Previous drilling on the licence before SUH has been done to industry standard.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Exploration is targeting epithermal style-gold style mineralization hosted in Miocene intrusives (quartz diorites).

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		• Appendix 1

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• No data aggregation methods have been used. • No metal equivalents have been used.
Relationship between mineralisation	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the*	• Exploration is at an early stage and it is not possible to establish any relationship between mineralised widths and intercept

Criteria	JORC Code explanation	Commentary
widths and intercept lengths	*drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	widths.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Appropriate maps have been included in the release.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• A range of gold grades were included in the release
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Not applicable – exploration is at a very early stage
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Diamond drilling is in progress • Drilling is planned to test the downdip and along strike extent of the mineralisation discovered to date

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