

Chile Copper/Gold Diamond Drill Program Update

- Llahuin two orientated diamond drill holes completed
- Diamond drilling at Colina in progress, first hole completed, second hole at 70m, following up initial discovery results of 2021 drilling
- New prospective zone for copper and gold identified
- Soil sampling of 180 samples including this new zone completed and samples at laboratory

Southern Hemisphere Mining Limited (“Southern Hemisphere”, “SUH” or “the Company”) (ASX: SUH) reports the progress of drilling at two of the Company’s Chilean copper and gold projects.



Figure 1. Llahuin/Colina2 Chile Location Map

Results to date at the Colina2 gold project include 34m @1.39g/t Au from 24m (ASX release 13 september 2021) which is one of the key follow-up zones.

Colina2 is located 8km to the NW of the Company’s 100% owned Llahuin Copper/Gold/Moly Project.

A new outcrop zone of prospective copper/gold mineralisation has been identified and sampled in a 180 sample program completed at Colina2 this week.



Fig 2. New prospective copper/gold zone at Colina2 sampled - discovery hole north of the trees



Fig 3. Diamond drill core from first hole in this program at Colina2

Llahuin Copper/Gold/Moly Project (100%)

The large Llahuin copper/gold/moly porphyry system is located 8km SE of Colina2, and 8km East of the El Espino Copper/Gold mine development (Pucobre).

The current resource at Llahuin is in the measured and indicated category - 149mt@ 0.41%CuEq which the Company is working to expand significantly.

The ~60km of drilling to date, and a large database of drill results, soil sampling, magnetics, geophysical studies etc, historically costing tens of millions of dollars to acquire is of enormous value for geological understanding going forward, and increasing exploration success for less cost.



Two orientated diamond holes have been completed to better understand the geological system in order to target deeper drilling of the potential source of the Mineral Resource outlined to date.

Authorised by the Board for release.

CONTACTS:

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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 ₂ O 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.