



ASX Announcement

15th December 2022

Results of Non-Renounceable Rights Issue

Highlights:

- **The Company has successfully raised a total of \$1.83m before costs from the non-renounceable rights issue.**
- **The entitlement offer was well supported by our major shareholders and directors.**
- **Southern Hemisphere is now well funded to continue exploration on the large and expanding Llahuin Copper/Gold/Moly deposit and the re-interpretation work of the geological system following recent results and over the 20km of historical diamond core.**
- **Southern Hemisphere will also allocate funding to advance the Los Pumas Manganese Project given the demand in the EV battery materials industries.**

Southern Hemisphere Mining Limited ("Southern Hemisphere" or "the Company") is pleased to announce the successful completion of its one (1) fully paid ordinary shares ("New Shares") for every two (2) fully paid ordinary shares held ("Shares") non-renounceable rights issue ("Entitlement Offer") at an issue price of \$0.015 per share to raise approximately \$1.83m before costs. The Entitlement Offer was well supported by the Company's major shareholders and its directors.

The Company has received valid entitlement applications for the New Shares comprising the following:

	Number of Shares	Amount \$
Entitlements taken up	79,425,294	1,191,379
Shortfall Shares	42,652,861	639,793
	122,078,155	1,831,172

The results of the Entitlement Offer is as follows:

	Number of Shares
Existing Shares as at the date of the Entitlement Offer	337,326,885
Number of New Shares under the Entitlement Offer	122,078,155
Total number of Shares on issue	459,405,040

A total of 122,078,155 New Shares under the Entitlement Offer will be issued today.

Under the prospectus dated 7 November 2022, the Company could issue a maximum of 168,663,442 New Shares therefore the total number of Shortfall Shares is 46,585,287 which would raise an additional \$698,779. Under section 8.6 of the prospectus, the Directors reserve the right to place any Shortfall Shares at their discretion within 3 months of the Closing Date.

This announcement has been approved for release by the Company's board of directors.

For Further Information, Contact:



Keith Bowker

Company Secretary

Telephone: +61 8 6144 0590

cosec@shmining.com.au

www.shmining.com.au

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 Colina2 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	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	Tonnes Millions	Mn %	SiO2 %	Fe2O3 %	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 Total	5.39	8.59	51.44	2.72	5.49	2.69	0.06

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.