



**SOUTHERN
HEMISPHERE**
mining limited

***LLAHUIN-A FRESH LOOK
AT ONE OF THE WORLD'S
NEXT LONG-LIFE COPPER
MINES***

**Latin Rocks Conference, Santiago, Chile
Presenter: Mr Mark Stowell, Chairman**

LATIN ROCKS



Our Vision:

To establish the next major critical metals infrastructure asset in a top global jurisdiction maximizing risk-adjusted shareholder returns



Llahuin is Southern

Hemisphere Mining's flagship copper project, located approx. 350km North of Santiago Chile

Los Pumas
Battery Metals
Manganese Project

Llahuin
Copper Gold Moly Project
680,000t CuEq Resource

Lago
Lithium Brine
Project

Our Three Pillared Strategy:

STAGE 1: DELIVER MAJOR RESOURCE INCREASE

-100% owned Llahuin Copper/Gold/Moly/Silver project increase open pit resources to ~20+ year mine life for a PEA/Scoping Study

STAGE 2: ADVANCE LAGO LITHIUM BRINE PROJECT

STAGE 3: EXPAND LLAHUIN FOR MORE OPEN PIT AND U/G

TARGETING CARBON NEUTRAL: Discover sustainable projects for future generations using proven innovations

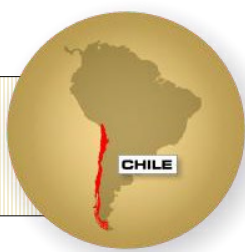


Board & Management: Our Teams Knows Copper & Mining

Over 40 years combined mine discovery, development and / or operating experience internationally; including two of the world's more significant copper mines; Dikulushi - located in DRC Africa & Grasberg Mine - located in West Papua

<p>Mark Stowell B.Bus CA</p>	<p>Chairman</p>	<p>Mr. Stowell an Australian & internationally experienced resource sector executive & chairman. Mr. Stowell was the founding Chairman of Mawson West Ltd; an international copper producer & explorer which completed an IPO on the Toronto Stock Exchange in one of the largest base metal IPO's of 2011. Mr. Stowell was a founder and Non-Executive Director of Incremental Petroleum Limited, & Anvil Mining Ltd.</p>
<p>David Frances BSc Geol (Hons)</p>	<p>Director</p>	<p>Mr. Francis is currently Managing Director of Province Resources Ltd (ASX:PRL). Mr. Frances led Mawson West (TSX: MWE) from 2006 – 2012; he was instrumental in developing MWE from a Western Australian gold hopeful into a significant international copper producer, developer, & explorer in the DRC. Mr. Frances formerly managed the South Australian office for Dominion Mining.</p>
<p>Natalie Dawson B.Com CPA MBA</p>	<p>Director</p>	<p>Mrs. Dawson has significant Australian & international experience as a Director / CFO / Major Projects Commercial Director having had reporting lines to CEO's, COO's & Board; her experience includes boots on the ground - West Papua Grasberg copper/ gold mine, multi-national publicly listed companies (Rio Tinto ASX50, BlueScope ASX50, Whitehaven AXS100, Macmahon ASX100 & Clough ASX200), large scale complex JV projects (the Chevron Exxon Shell Gorgon LNG JV \$50b Project & UBS REST JV \$750m Renewable Energy Project) & unlisted public companies Nippon Steel BlueScope P/L & Port of Brisbane.</p>
<p>Richard Caldwell B.Ec LLB F.Fin</p>	<p>Director</p>	<p>Mr. Caldwell has a strong background advising Australian & international natural resource companies; assisting with IPO, equity capital markets & project development financing. Mr. Caldwell was formerly Head of Corporate Finance & Equity Capital Markets at StoneBridge, Head of Equity Capital Markets at Burdett Buckenridge & Young; before holding several senior management positions with Citibank Sydney, JP Morgan London & formerly Chairman of the Ascham School Foundation, an unlisted public company.</p>
<p>Adam Anderson B.Sc Geol (Hons) MAusIMM</p>	<p>Exploration Manager</p>	<p>Mr. Anderson has recognised Australian & international expertise in exploration interpretation & resource definition to advanced project development status. Mr. Anderson was Involved in discovering the Golden Cities project in WA, taking the project to prefeasibility. His accomplishment include planning & drilling the discovery hole for the Certej deeps, which ultimately saw the resource increase from 2Mozs to over 4Mozs & was responsible for 7 JORC Compliant Copper Resources in the DRC.</p>

Capital Structure



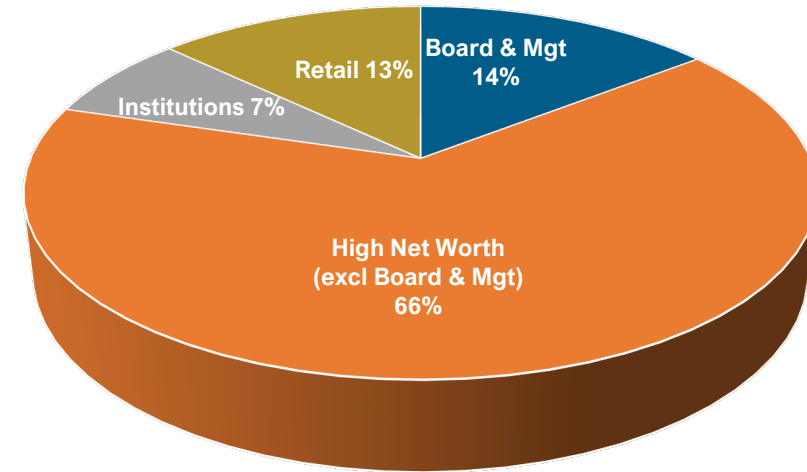
Summary

ASX	SUH
Fully Paid Ordinary Shares	590,506,300
Listed Options ¹ (ASX: SUHO)	142,545,263
Unlisted Options ²	13,750,000
Cash	~\$2m
Market Capitalisation @ \$0.026	\$15m

Board and management are all personally invested, holding ~14%



Share Distribution



Notes

1. Listed Options (ASX: SUHO) Exercisable @ \$0.10, Expiry 16 Feb '24
2. Unlisted Options Exercisable Nil (Performance KPI) , Expiry 30 Jul '26
3. Currency is AUD

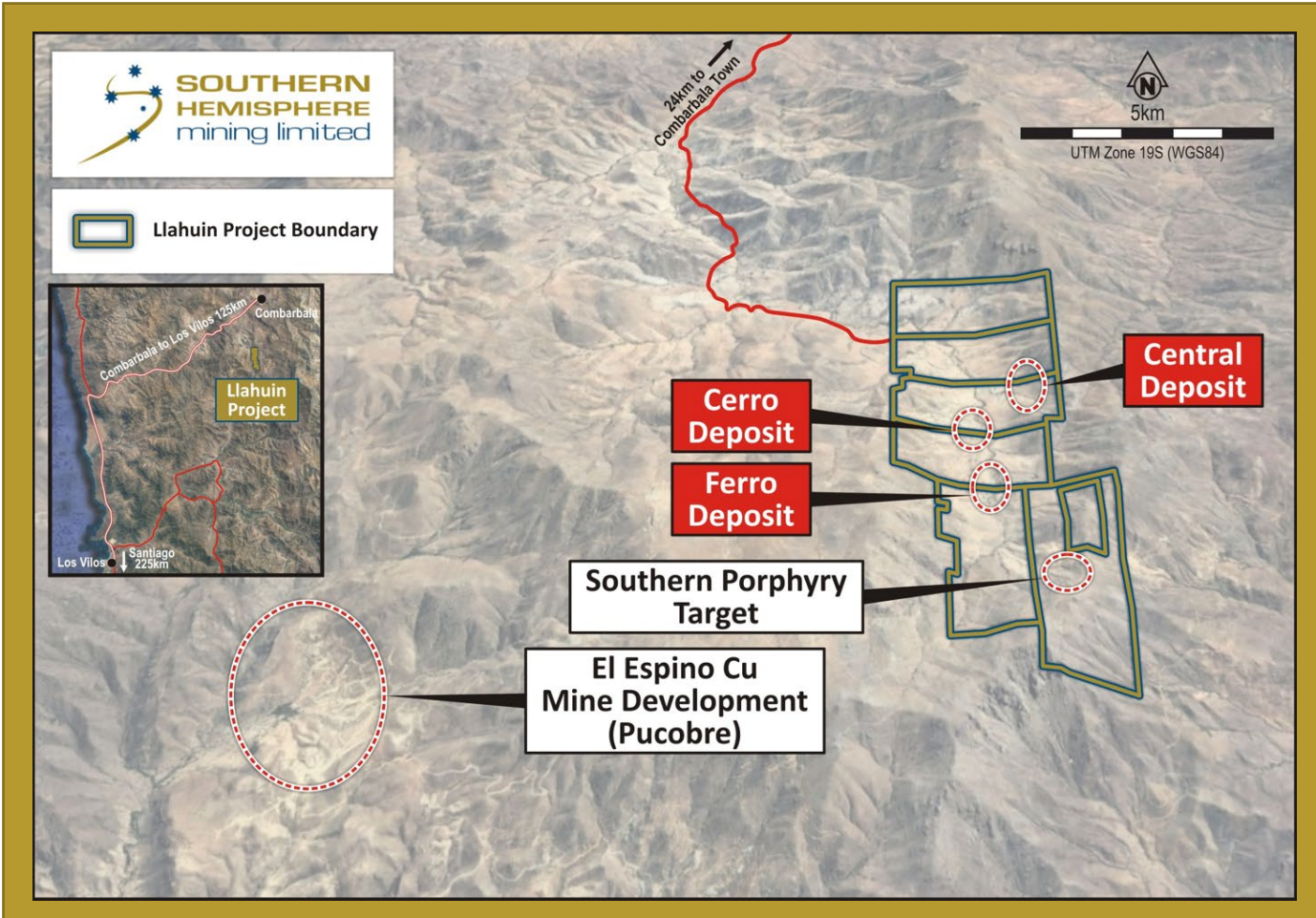


Llahuin Investment Summary



- ✓ **Working towards Llahuin being one of the world's next long life copper mines**
- ✓ **Regulatory & Fiscal Stability**
- ✓ **Chile credit rating A2**
- ✓ **Excellent Location for Infrastructure**
 - ❖ Low altitude at 1,300m
 - ❖ ~5km to grid power, 200km to Coquimbo Port
 - ❖ Combarbala town 24km, Santiago 350km
 - ❖ Sealed airstrip 20km
 - ❖ A historical railway traverses the property
 - ❖ Not in a water vulnerable area (minimal ESG impact)
- ✓ **ESG**
 - ❖ Low population area
 - ❖ Long term community agreement in place
 - ❖ Local workforce

Llahuin Copper/Gold/Moly: “One of the World’s Next Long Life Copper Mines”



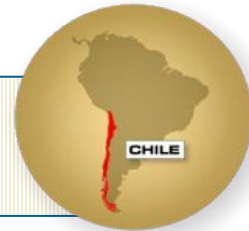
Copper Resource - 169Mt @ 0.4% CuEq - 1.5B lb CuEq and Growing

Targeting resource increase for a 20+ year open pit mine life

Whats New?

1. Geochemistry works-+2000 samples completed to date
 2. Full surface mapping and sampling program instigated identifying the vein structures and orientations
 3. Relogged of +20km of core, vein density etc
 4. Underground adit sampling and surveying
 5. Re-interpretation of geophysics data and re-flying with drone mag
 6. Derivation of a new geological model and major scope for expansion
 7. Geochem target discovered at Southern Porphyry
- DRILLING UNDERWAY FOR MAJOR RESOURCE GROWTH**

Mineral Resource Estimate Independently Certified



TOTAL MEASURED AND INDICATED RESOURCES					
Cu Equiv % Cutoff	Tonnes million	Cu %	Au g/t	Mo %	Cu Equiv %
0.26	173	0.28	0.12	0.007	0.39
0.28	149	0.29	0.12	0.008	0.41
0.30	127	0.30	0.13	0.008	0.43

TOTAL INFERRED RESOURCES					
Cu Equiv % Cutoff	Tonnes million	Cu %	Au g/t	Mo %	Cu Equiv %
0.26	26	0.19	0.17	0.005	0.34
0.28	20	0.20	0.19	0.005	0.36
0.30	15	0.21	0.21	0.005	0.38

Fig 2 – Zone tonnage at 0.28% Cu Equiv cut off included in Resource Estimate - Grades shown are Cu Equiv %

Zone	Measured (Mt)	Indicated (Mt)	Total Measured & Indicated (Mt)	Inferred (Mt)
Central Porphyry	101.2@0.43%	7.3@0.34%	108.5@0.42%	2.8@ 0.32%
Cerro de Oro	10.8@0.39%	15.2@0.38%	26.0@0.38%	15.6@0.37%
Ferrocarril		14.4@ 0.37%	14.4@ 0.37%	1.5@ 0.34%
Total (rounded)	112@ 0.42%	37@ 0.37%	149@ 0.41%	20@ 0.36%

Fig 4 – Contained Metal Summary

Resource Category	Copper t	Cu %	Gold oz	Au (g/t)
Measured	344,000	0.31	433,000	0.12
Indicated	86,000	0.23	165,000	0.14
Inferred	40,000	0.20	119,000	0.19

Geology

Refer to the July 18, 2011 ASX and TSXV News Release for Llahuin Copper Project geological information.

Fig 3 – Higher Grade Core Resource

HIGHER GRADE CORE RESOURCES (MEASURED Plus INDICATED CATEGORY)					
Cu Equiv Cutoff	Tonnes million	Cu %	Au g/t	Mo %	Cu Equiv %
0.34	70.6	0.34	0.14	0.008	0.48
0.36	60.3	0.35	0.15	0.008	0.50
0.38	52.0	0.37	0.16	0.008	0.52

Metal Totals:: 762,000t CuEq at 0.26% cut-off

686,000t CuEq at 0.28% cut-off-

Comprising: 470,000t Cu, and 717,000oz Gold

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:

Notes on copper recovery from historical test work

- “Recoveries of copper vary between 75% Cu and 91% Cu with the weighted average of the results being 84% Cu, which is a typically acceptable commercial level”;
- “Recoveries of gold vary between 41% Au and 57% Au, which is in line with expectations given the relatively low gold grades within the deposit”;
- “Flotation concentrates produced during testing contained the resource weighted average copper grade of 28% Cu and 4.9g/t Au. They also contained low levels of deleterious materials in the concentrate. Given that these tests were designed to set parameters and were not optimized, the results indicated good flotation process characteristics”.

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)

Central Deposit: Includes higher grade core 0.5% CuEq ~starter pit



Central Deposit

- ✓ Resource drilling complete for open pit mining
- ✓ 108mt @ 0.42% CuEq Measured and Indicated
- ✓ ~1:1 Strip ratio, ore from surface
- ✓ Defined depth of drilling limit (open pit) ~400m vertical
- ✓ High Grade core (for starter pit) 60mt @ 0.5% CuEq

Highlight Drill Results

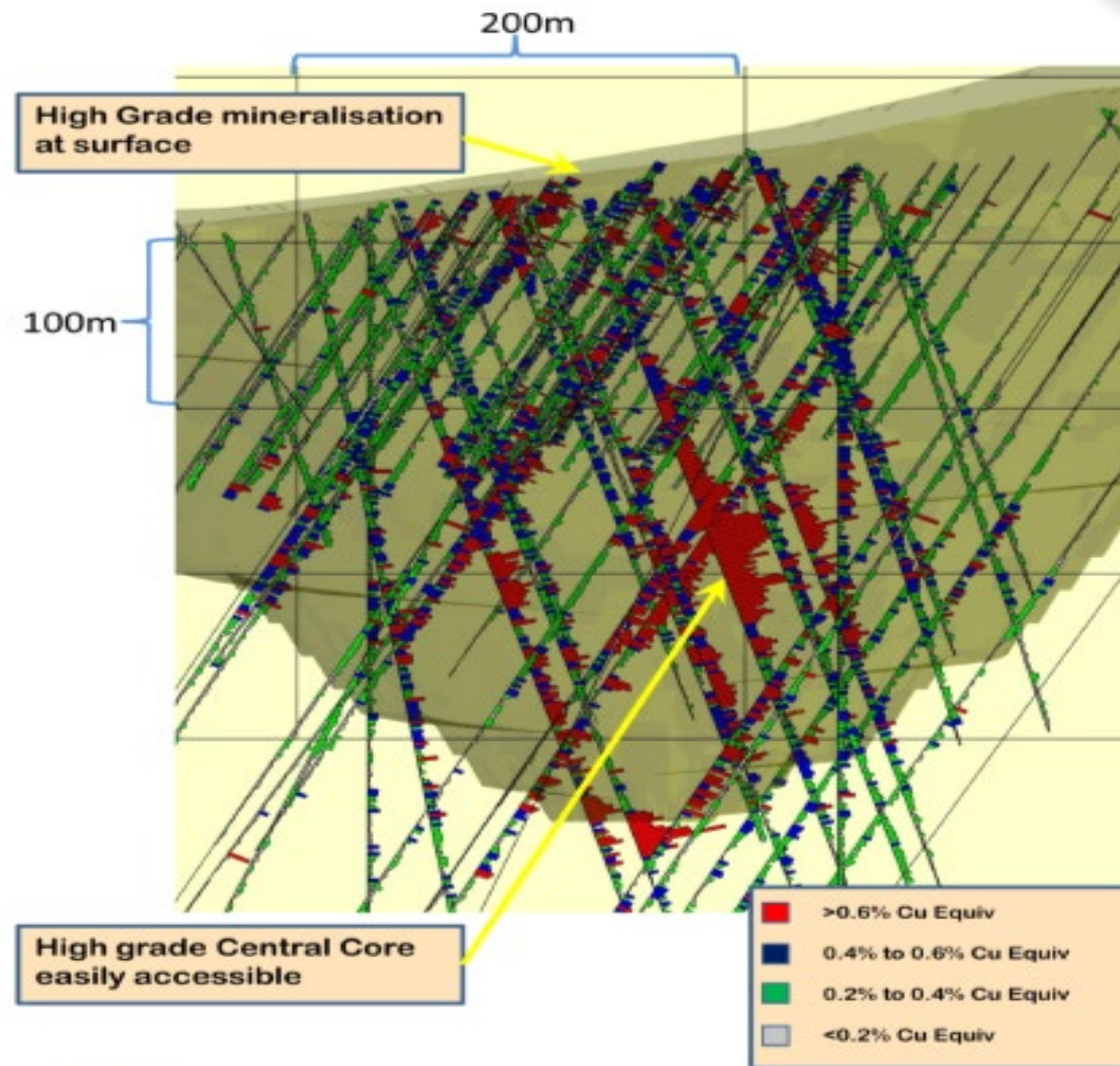
*Note higher grades at depth

RC-LLA-010: 496m @ 0.45%CuEq from surface, incl 126m @ 0.7% from 210m

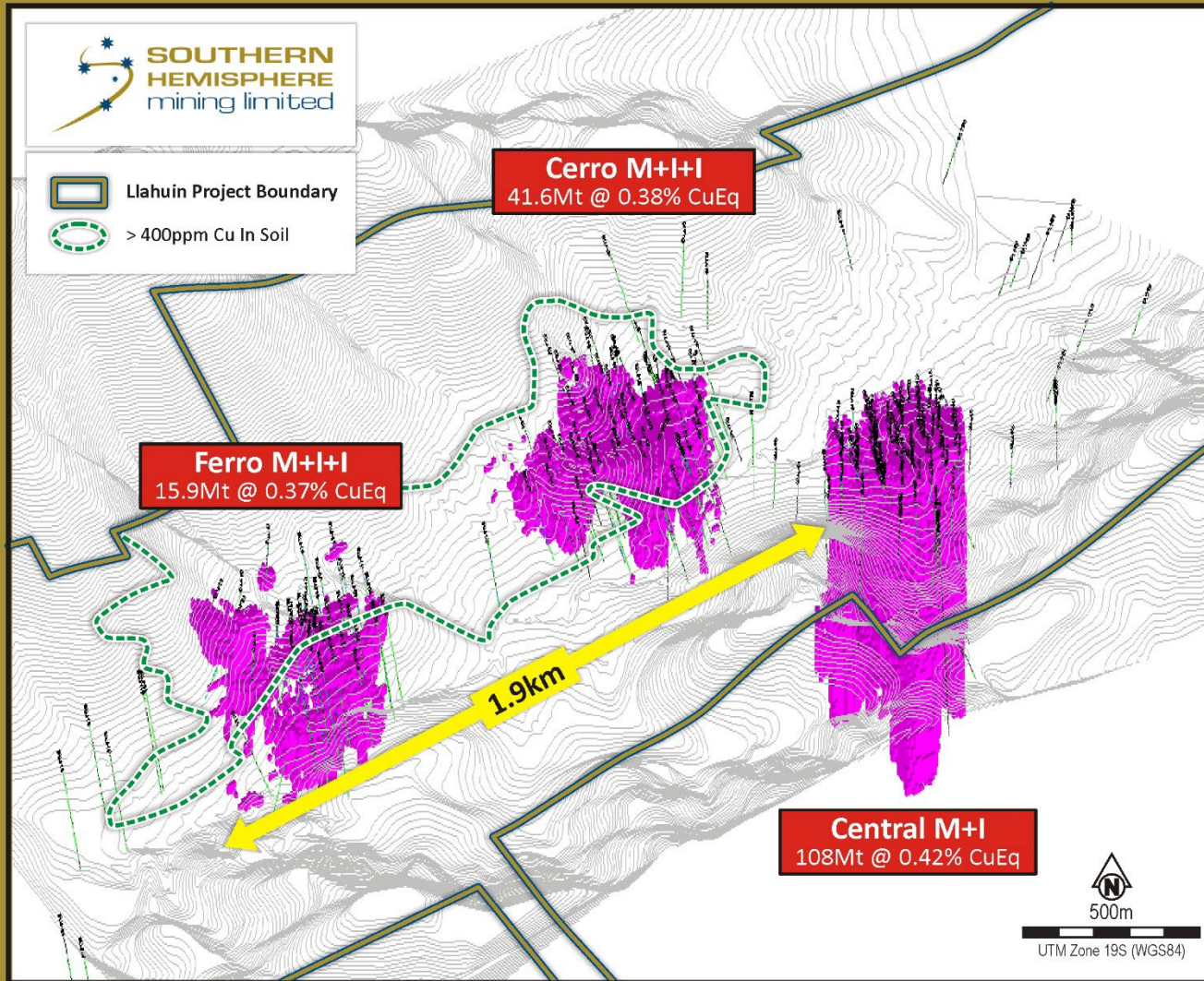
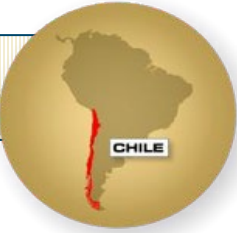
DDH-LLA-021: 440m @ 0.75% CuEq from 2m, incl:
208m @ 1.20% CuEq from 108m

DDH-LLA-025: 366m @ 0.63% CuEq from 102m

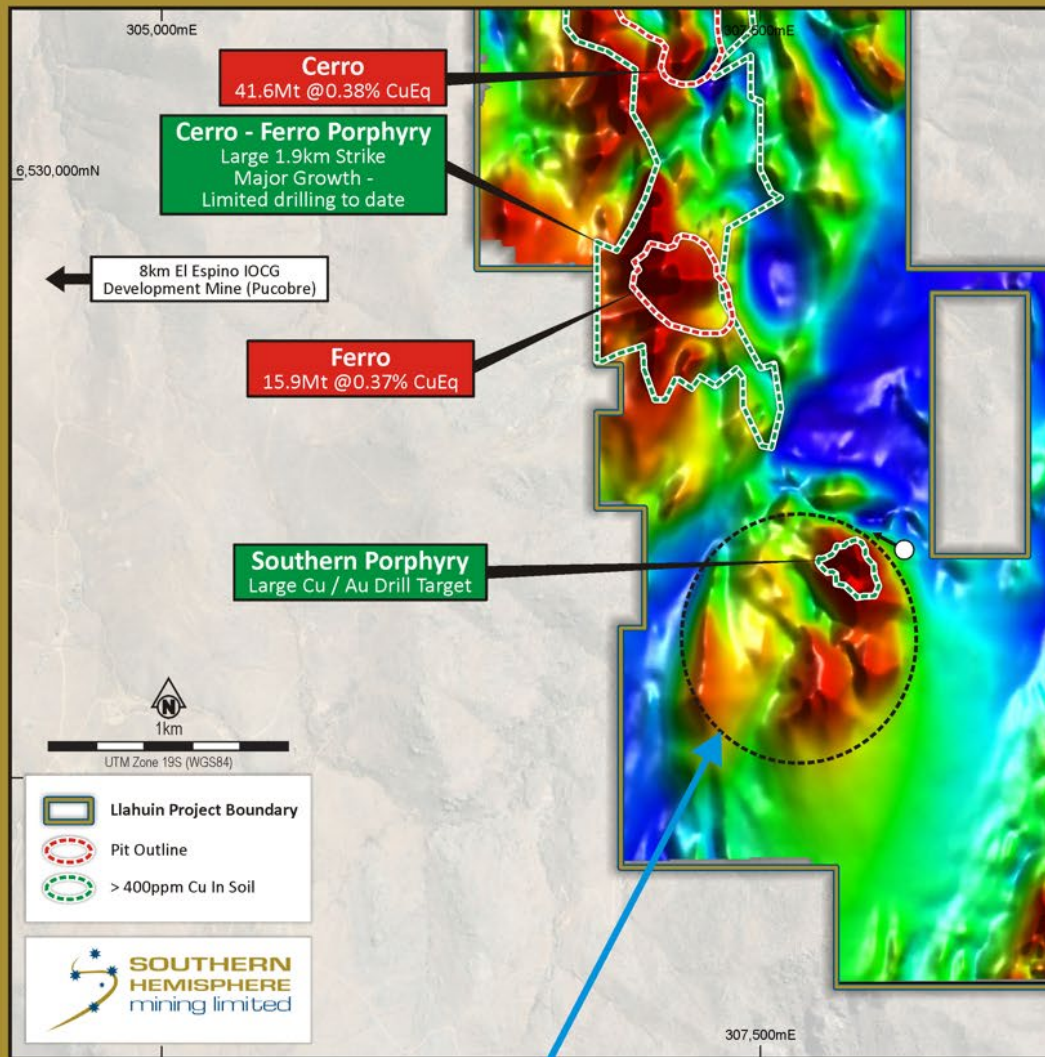
DDH-LLA-026: 326m @ 0.56% CuEq from 70m, incl:
126m @ 0.80% CuEq from 200m



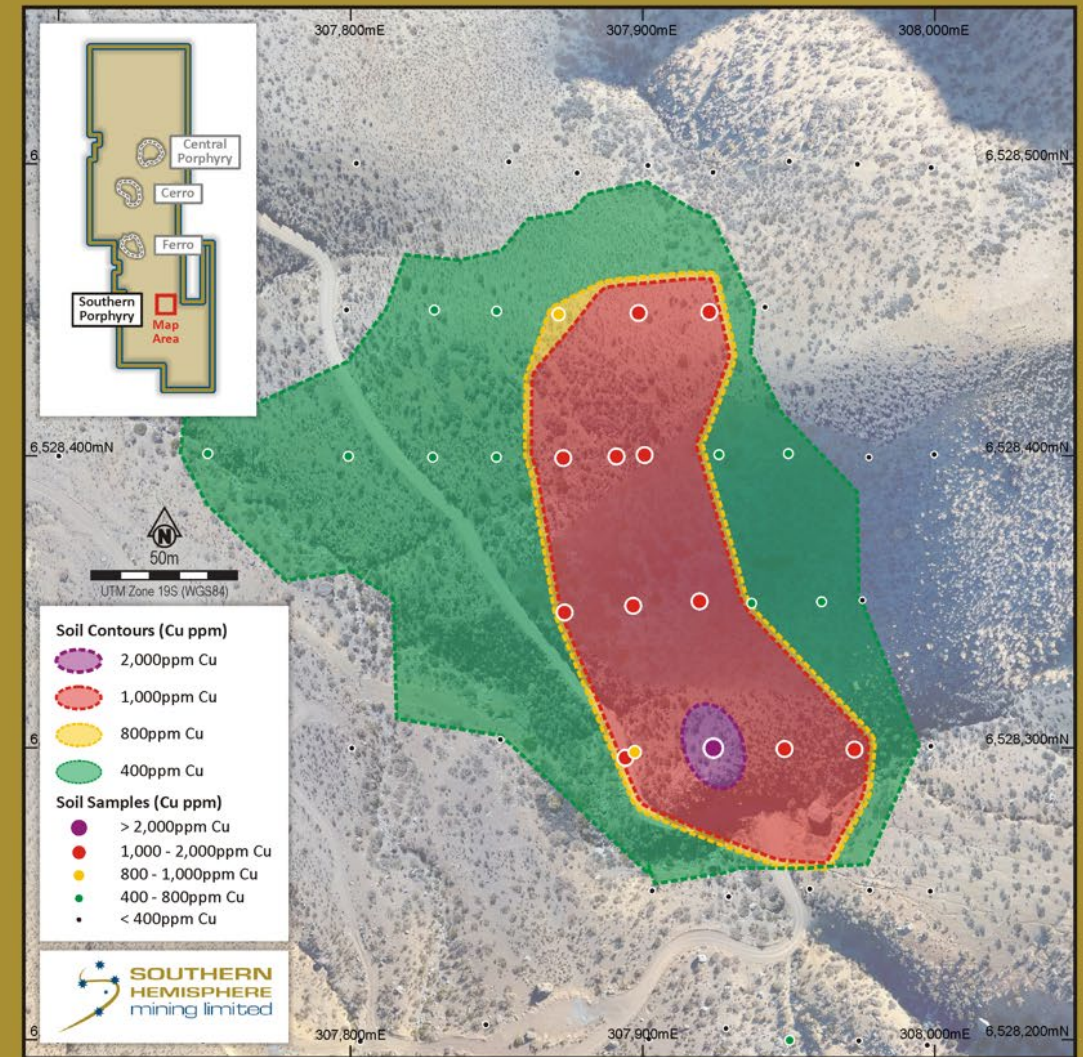
Whats New? Cerro-Ferro: Major Resource Growth Corridor



Southern Porphyry: Large Copper/Gold/Moly Target



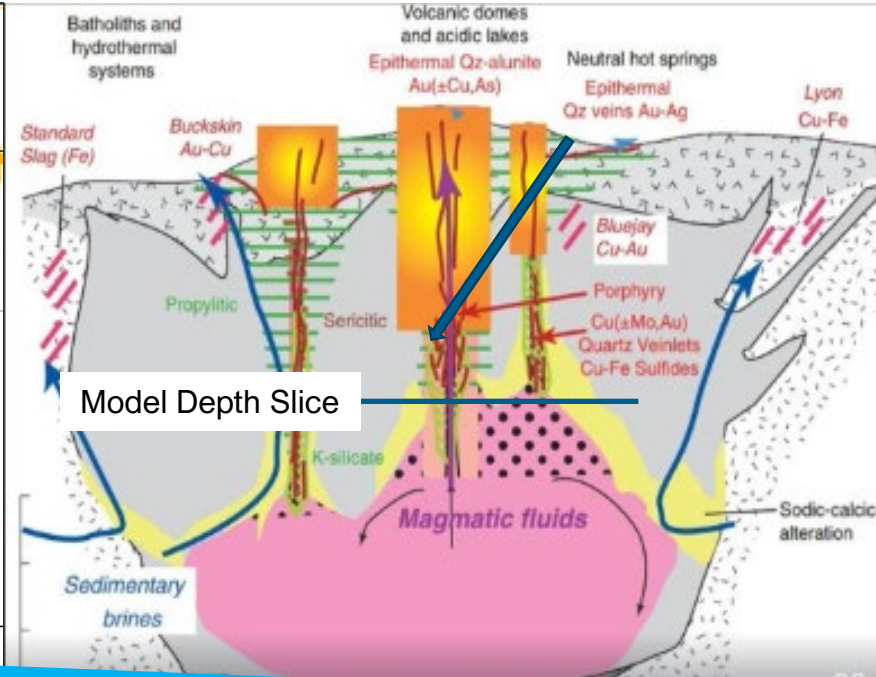
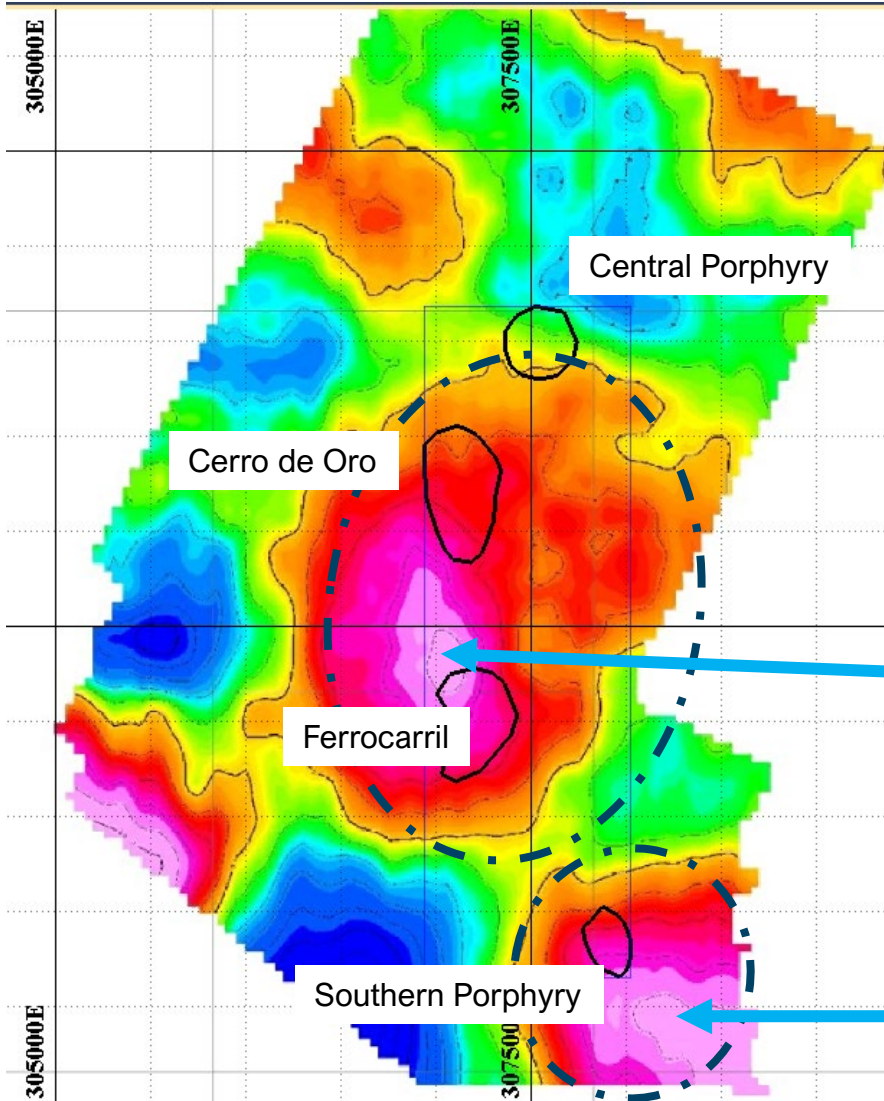
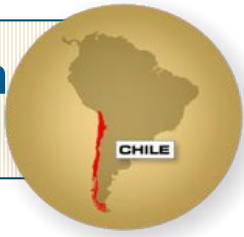
Classic copper porphyry magnetic target



Soils peak at 0.22% Cu & 0.24g/t gold

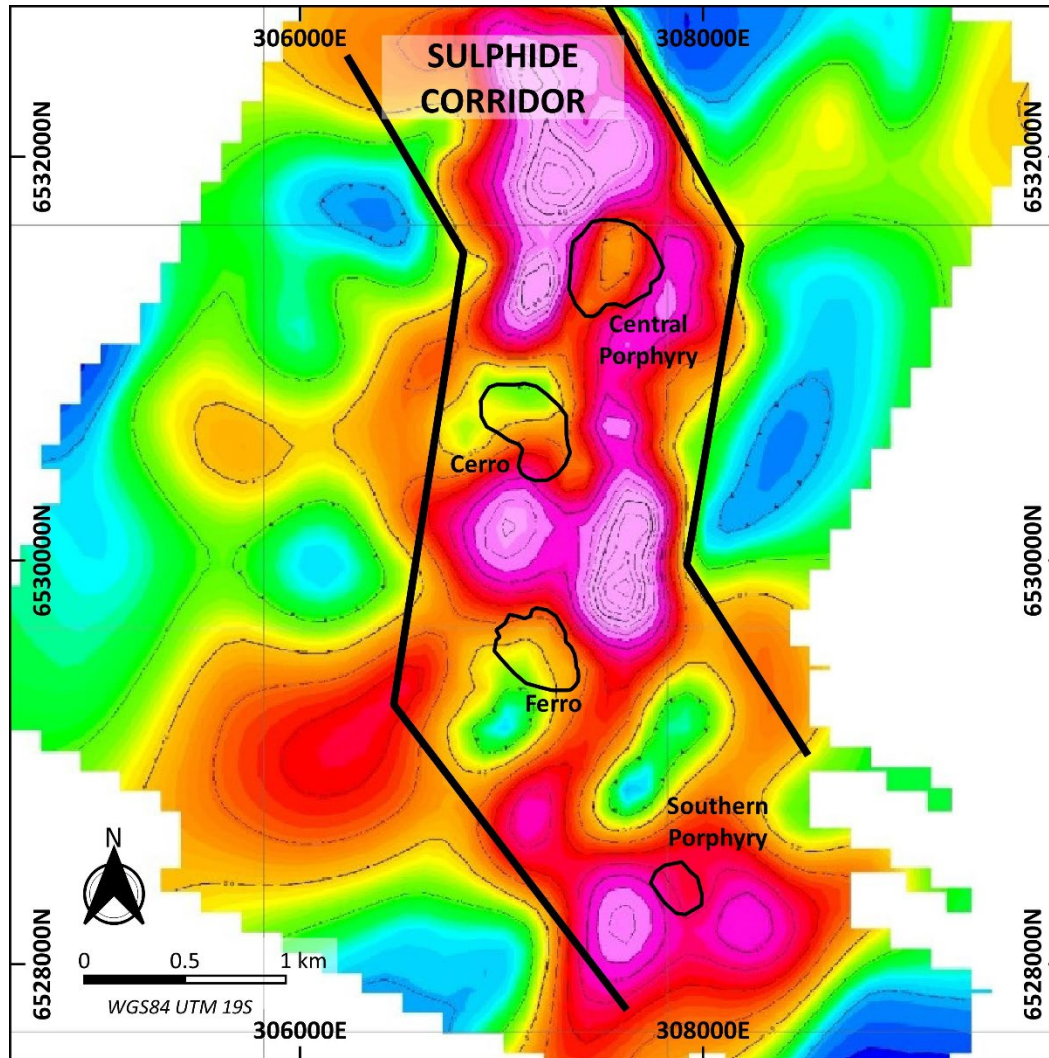
Stage 2: Massive Underground Cu/Au Targets 3D Magnetic Inversion

Model Slice at 100mRL (1200m depth)



- The 3D magnetic susceptibility inversion model suggests the three deposits (Central Porphyry, Cerro de Oro and Ferrocarril – black circles) are all derived from one root stock porphyry (dashed outline) at depth.
- A deeper, larger and potentially higher-grade target should exist where indicated by the arrow, using a classic porphyry mineralisation model as a guide.
- The Southern Porphyry is from a different root stock (i.e. a separate porphyry intrusion). The black outline is the copper in soil anomaly.

3D PD IP Chargeability 300m Depth



3D IP Model - Chargeability - Slice 1000m RL (~300m depth)

- The high chargeability values (>40 mV/V & which should be related to pyrite distribution) tend to be elongated along and associated with the main NNW fault system.
- The Central Porphyry and Cerro-Ferro deposits sit in the dextral dilation zone which has allowed the emplacement of the main porphyry root stock.



Clear Direction Forward

STAGE 1: Open Pit Exploitable Resources:

Drilling Now- RC and diamond. Commencing a major expansion of the Llahuin resource – towards a ~20+ year mine life open pit style mine

~149-173mt is already independently certified to Measured and Indicated Resource category (12+ years?)

2024-25 -Scoping Study/PEA to define parameters to proceed to PFS then sale/JV/mining

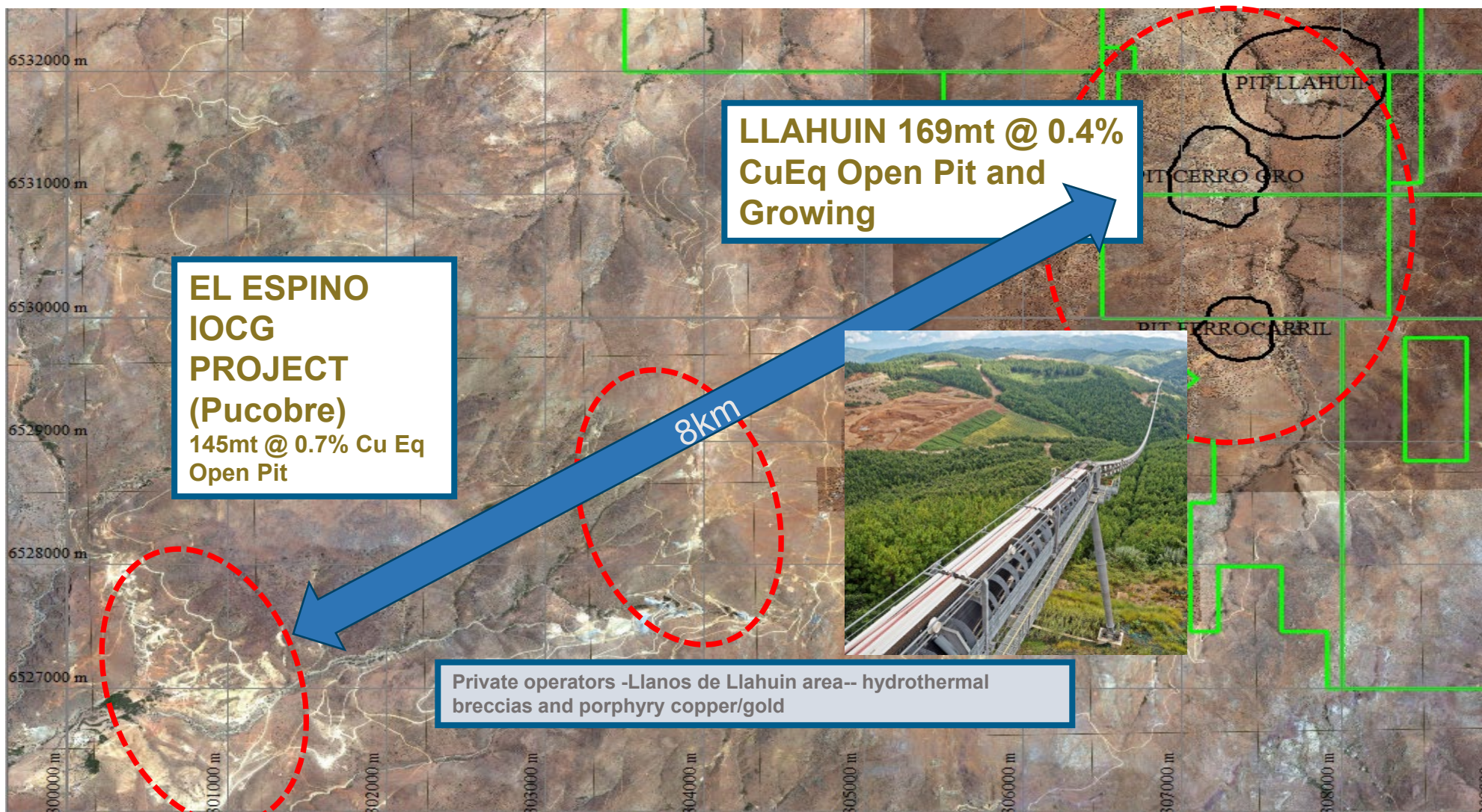
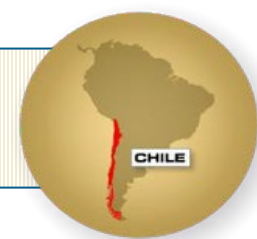
Some depth testing below open pit (*swing for the fence!*)

STAGE 2: (New owner?)

Open pit extensions

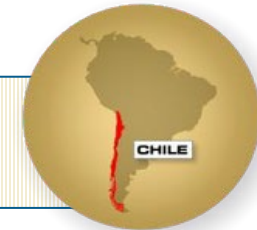
Deeper massive underground style mining drilling existing deposits below open pit (+400m vertical) to feeder zones (higher grade?)

District Consolidation Opportunity





Chile and Comparative Country Credit Ratings



Moody's Country Credit Rating

<u>Chile</u>	<u>A2 (Sept 22)</u>
• Australia	Aaa (June 2022)
• Argentina	Ca (Sept 22)
• Columbia	Baa2 (2021)
• Brazil	Ba2 (2021)
• Ecuador	Caa3 (Feb 23)
• Mexico	Baa2 (May 22)
• Peru	Baa1 negative (Feb 23)

Large copper mines require long term investments (20 year + mine life target)

Country risk for major companies is paramount.

Most global copper miners operate in Chile- A2 Credit rating!

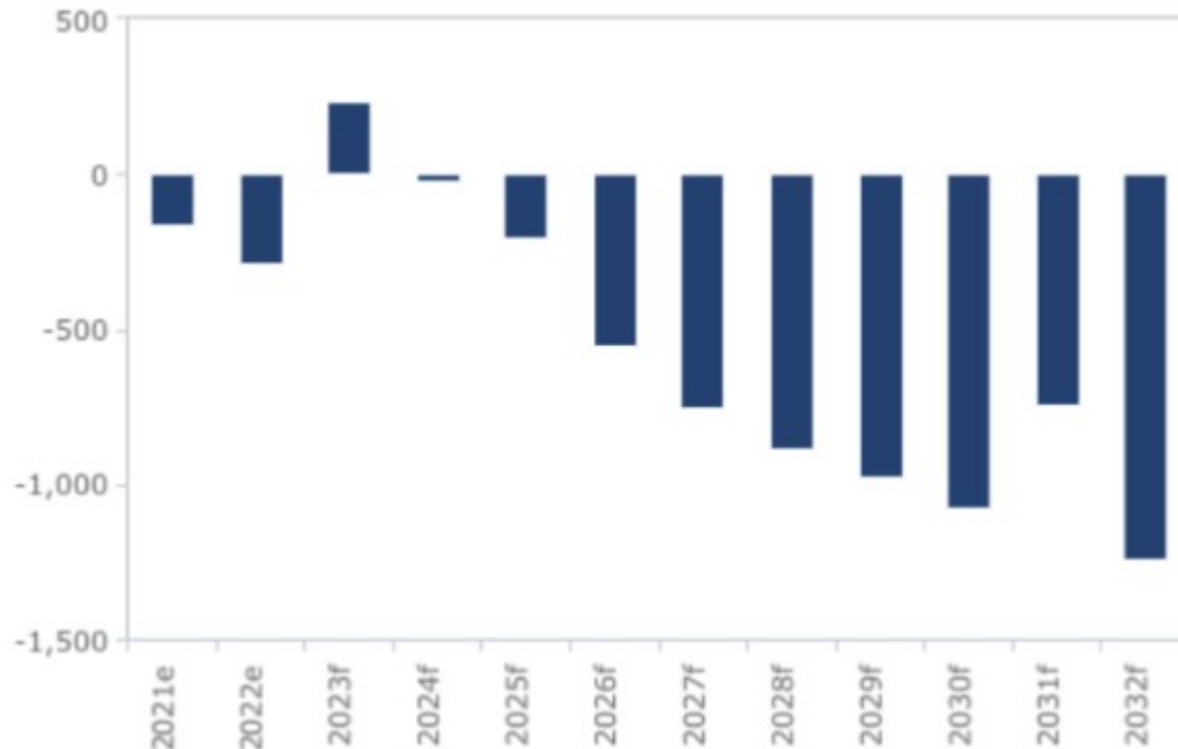


Copper Market Moving to Deficit

Source: Stockhead 3/10/23

Market To Remain In Deficit In The Long-Term

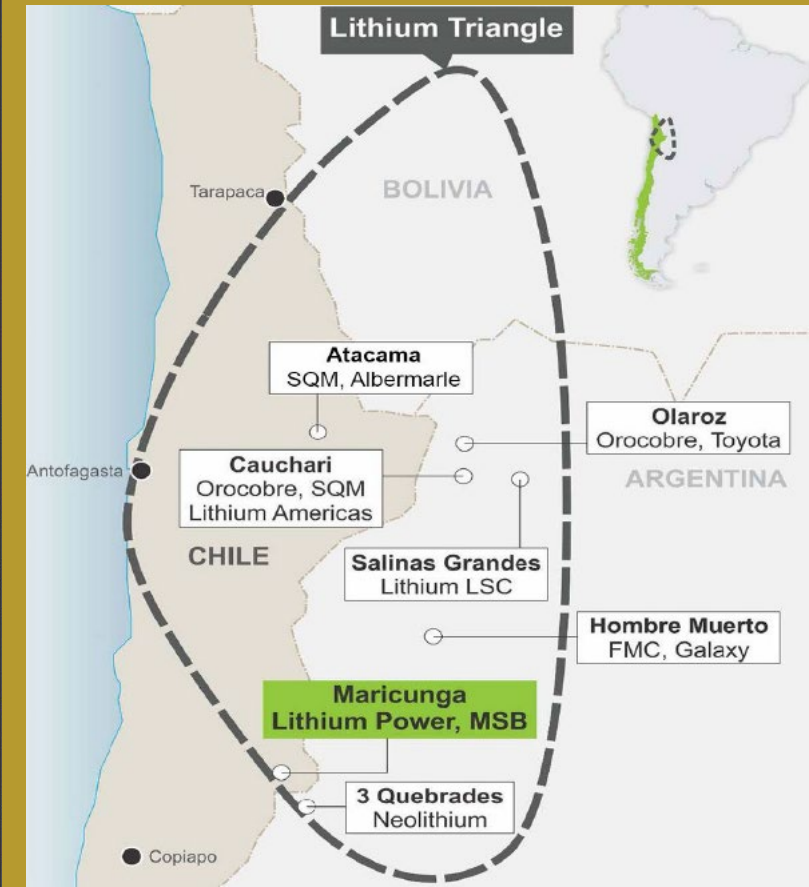
Copper Production Balance, kt (2021-2032)



e/f = BMI estimate/forecast. Source: USGS, BMI

That's a massive, massive deficit. Pic: BMI

Lago Lithium Brine Project -Lithium Triangle -Atacama Region Chile





Los Pumas HPMSM Battery Manganese Project- Chile -Spinout to Titan Battery Minerals and Technology Co



- Project 100% owned- located Northern Chile
- Mineral Resource Estimate -30.3Mt @ 6.24% Mn (2.5% Mn COG) 38% Mn concentrate from initial metallurgical Test work
- Large low grade inferred 264mt @ 2.4% Mn
- Opportunity for high grade feeder zone focus
- Low Iron & Phosphorous, High Silica
- Close to Surface
- Simple Mining ~ 2.5mtpa plant
- Strip ratio circa 1:1
- Excellent logistics and near mine infrastructure- incl recent refurbishment of Arica Railway
- Project plan to produce Battery Grade HPMSM, at site, utilise hydro and solar power and minimise carbon footprint in all phases of production in this low population area
- Chile Free Trade Agreement with USA, qualifies for IRA (USA Inflation Reduction Act) benefits





Compelling Investment Proposition

- ✓ Llahuin Copper working towards being one of world's next long-life copper mines
- ✓ Major markets forecast copper supply shortages 2025-26
- ✓ There are very few companies in this class with potential for an early pathway to a long mine life in an A credit rated country (Chile)
- ✓ Moving to the scale of interest to major and mid-tier miners and end users requiring long-term supply
- ✓ Southern Hemisphere is one of the most leveraged investments to copper price increase over the medium term

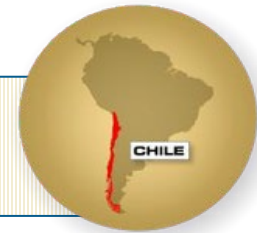
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Disclaimer



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ASX releases referred to or source of data used in this presentation are as follows:

Llahuin Copper/Gold/Moly Project

18 July 2011, 2 Feb 2012, 3 July 2013, 15 Feb 2022, 28 April 2022, 4 Oct 2022, 8 Nov 2022, 29 Nov 2022, 18 Jan 2023, 3 Feb 2023 19 April 2023

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

Los Pumas Manganese Battery Metals Project:

Total Measured and Indicated Resources - JORC (2012) Compliant. As announced to the market on 3 May 2023

ASX release 25 March 2011 - Resources & ASX 2 February 2011 - PEA

A large low grade indicated and inferred resource of 264mt @ 2.4% Mn (resource published ASX 10 May 2010 – Coffey Mining)

ASX 23 March 2023

Lago Lithium Brine Project

ASX 13 July 2023 -Lago Lithium Project