



**ASX Announcement**

24 October 2023

## **Change of Auditor**

In accordance with ASX Listing Rule 3.16.3, Southern Hemisphere Mining Limited ("Southern Hemisphere" or "the Company") (ASX: SUH, FWB: NK4) advises that the Company has received approval from the Australian Securities and Investments Commission ("ASIC") to change its auditor.

The Company has accepted the resignation of PKF Perth and the consent of Elderton Audit Pty Ltd to its appointment as the Company's auditor.

The decision to change auditors was made following a review by the Board of the Company's external audit arrangements in accordance with the Company's Corporate Governance Plan and Policies.

In accordance with section 327C of the *Corporations Act 2001*, a resolution will be placed at the 2023 Annual General Meeting to ratify the appointment of Elderton Audit Pty Ltd as the Company's auditor.

The Board of Directors would like to take this opportunity to thank PKF Perth for their past professional services to the Company.

**For Further Information, Contact:**

A handwritten signature in black ink, appearing to be "KB", written over a light blue horizontal line.

Keith Bowker

**Company Secretary**

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#### BACKGROUND INFORMATION ON SOUTHERN HEMISPHERE MINING LIMITED:

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 and the Los Pumas Battery Metals Manganese Project, both of which were discovered by the Company, and the recently applied for Lago Lithium Brine Project.

#### 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
<b>Measured plus Indicated</b>	<b>149</b>	<b>0.29</b>	<b>0.12</b>	<b>0.008</b>	<b>0.41</b>
Inferred	20	0.20	0.19	0.005	0.36
<b>Total M+I+I</b>	<b>169</b>	<b>0.28</b>	<b>0.128</b>	<b>0.008</b>	<b>0.40</b>

**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 testwork

- "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"; and
- "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)

#### Los Pumas Manganese Project: Total Measured and Indicated Resources - JORC (2012) Compliant. As announced to the market on 3 May 2023.

Resource (at 2.5% Mn cut-off)	Tonnes	Mn %	Al%	Fe2O3%	K%	P%	SiO2%	SG%
Indicated	23,324,038	6.21	5.71	2.78	2.98	0.05	57.07	2.15
Inferred	6,940,715	6.34	5.85	3.05	2.83	0.05	54.61	2.14
<b>Indicated plus Inferred</b>	<b>30,264,753</b>	<b>6.24</b>	<b>5.74</b>	<b>2.84</b>	<b>2.95</b>	<b>0.05</b>	<b>56.50</b>	<b>2.15</b>

Total JORC Resources for the Los Pumas Manganese Project at a 2.5% Mn cut-off.

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.