

ASX Announcement

18th January 2024

Letter to Option Holders – Notification of Expiry of Listed Options

Southern Hemisphere Mining Limited (“Southern Hemisphere” or “the Company”) (ASX: SUH, SUHO, FWB: NK4) advises that the attached correspondence has been sent to registered holders of SUHO listed options exercisable at \$0.10 per option with an expiry date of Friday, 16th February 2024.

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

For Further Information, Contact:



Keith Bowker

Company Secretary

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www.shmining.com.au

18th January 2024

Dear Option Holder

Expiry of Listed Options (ASX: SUHO)

Southern Hemisphere Mining Limited ("Southern Hemisphere" or "the Company") (ASX: SUH, SUHO, FWB: NK4) reminds registered holders of listed options (ASX: SUHO) ("Options") that the Options expire at 5.00pm (AWST) on Friday, 16th February 2024 ("Expiry Date").

There are three courses of action available to holders of these soon to expire Options:

1. Exercise the Options

To exercise the Options, please make a payment of \$0.10 per Option being exercised according to the instructions on the Application Form.

Cleared funds must be received by the Company no later than 5.00pm (AWST) on Friday, 16th February 2024.

2. Sell the Options

Official quotation of the Options on ASX will cease at close of trading on Monday, 12th February 2024, being four business days before the Expiry Date.

3. Allow the Options to Lapse

The Options will expire at 5.00pm (AWST) on Friday, 16th February 2024 and Option Holders right to subscribe for fully paid ordinary shares ("Shares") in the capital of the Company at \$0.10 per Share will lapse and all rights will cease.

In accordance with clause 5.2 of Appendix 6A of the ASX Listing Rules, the following information is provided:

- (a) This notice is being sent to all eligible Option Holders.
- (b) The number of Options on issue at current and the number of Shares to be issued if all the Options are exercised is 142,545,263.
- (c) The exercise price of the Options is \$0.10 per Option.
- (d) The Options must be exercised, and payment of cleared funds must be received by 5.00pm (AWST) on the Expiry Date.
- (e) If Option Holders do not exercise or sell their Options prior to the Expiry Date, the Options will lapse, and all rights will cease.
- (f) Official quotation of the Options will cease at close of trading on Monday, 12th February 2024, being four business days before the Expiry Date.
- (g) The market price of the Company's Shares on ASX on 17th January 2024 was \$0.06, being the latest available market price of Shares on ASX prior to the date of this letter.
- (h) During the three months preceding the date of this letter –
 - The highest market sale price of Shares on ASX was \$0.062 on 2 November 2023; and
 - The lowest market sale price of Shares on ASX was \$0.025 on 17 October 2023.
- (i) There are no underwriting agreements in relation to the Options.

Should there be any further queries, please do not hesitate to contact the Company Secretary at cosec@shmining.com.au

Mark Stowell
Chairman

SRN/HIN:

Security Code: SUHO

Number of Options held:

Option Expiry Date: 16 February 2024

Exercise Price: \$0.10

Total Amount payable (exercising in full):

Notice of Exercise of Options

I/we hereby exercise the following number of options and make payment in Australian currency for the amount payable. Please allot me/us Ordinary Shares calculated on the basis of one (1) Ordinary Share for every one (1) Option which I/we exercise. I/We agree to accept such Shares subject to the Constitution of Southern Hemisphere Mining Limited.

1. Number of Options to be Exercised

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Total payment required @ \$0.10 per Option

A\$, , .

If the dollar amount paid results in a fraction of a share then the shares allotted will be rounded down.

2. Payment: You can pay either by BPAY® or EFT

Option A – BPAY®



Biller Code:

Ref No:

® Registered to BPAY Pty Ltd ABN 69079137518

Contact your financial institution to make your payment from your cheque or savings account.

Note: You do not need to return this form if you have made payment via BPAY®. Your BPAY® reference number will process your payment to your Option exercise electronically.

You should check the processing cut-off time for BPAY® transactions with your bank, credit union or building society to ensure your payment will be received by the Share Registry in time.

Option B – Electronic Funds Transfer (EFT)

The unique payment reference number which has been assigned to your Application is:

Funds are to be deposited directly to following bank account:

Account name:

Account BSB:

Account number:

Swift Code:

IMPORTANT: You must quote your unique reference number as your payment reference/ description when processing your EFT payment. Failure to do so may result in your funds not being allocated to exercise the Options and Shares subsequently not issued.

Note: You do not need to return this Form if you have made payment via EFT. Your unique payment reference number will process your payment to your Options exercise electronically.

3. Contact details

As part of the Company's commitment to improving shareholder value, we encourage you to elect to receive all shareholder communications electronically.

By choosing this option you will:

- Support the company that you hold an ownership in by helping us to reduce the thousands of dollars spent on printing and postage costs each year;
- Receive your investor communications faster and in a more secure way; and
- Help the environment through the need for less paper.

**SIMPLY SCAN THE QR CODE TO VISIT
[HTTPS://INVESTOR.AUTOMIC.COM.AU](https://investor.automic.com.au)
AND UPDATE YOUR COMMUNICATION
PREFERENCE .**



TERMS AND CONDITIONS OF QUOTED OPTION

- (a) Each Quoted Option entitles the holder to, upon exercise, be issued one Share.
- (b) The exercise price of the Quoted Options is \$0.10 each.
- (c) The expiry date is 16 February 2024.
- (d) The Quoted Options may be exercised at any time prior to the expiry date, in whole or in part, upon payment of the exercise price per Quoted Option.
- (e) The Quoted Options are freely transferable subject to any restriction or escrow arrangements imposed by the Corporations Act and the ASX Listing Rules.
- (f) The holder of a Quoted Option may not exercise less than 5,000 Quoted Options at any one time unless the holder has less than 5,000 Quoted Options in which event the Holder must exercise all of the Quoted Options together.
- (g) The Company will provide to each Quoted Option holder a notice that is to be completed when exercising the Quoted Options (Notice of Exercise). Quoted Options may be exercised by the Quoted Option holder in whole or in part by completing the Notice of Exercise and forwarding the same to the Share Registry to be received prior to the expiry date. The Notice of Exercise must state the number of Quoted Options exercised, the consequent number of Shares to be issued and the identity of the proposed subscribers. The Notice of Exercise by an Quoted Option holder must be accompanied by payment in full for the relevant number of Shares being subscribed, being an amount of the exercise price per Share.
- (h) All Shares issued upon the exercise of the Quoted Options will rank equally in all respects with the Company's then issued Shares. The Company must apply to the ASX in accordance with the Listing Rules for all Shares pursuant to the exercise of the Quoted Options to be admitted to quotation.
- (i) There are no participating rights or entitlements inherent in the Quoted Options and the holders will not be entitled to participate in new issues or pro-rata issues of capital to Shareholders during the term of the Quoted Options. Thereby, the Quoted Option holder has no rights to a change in:
 - (i) the exercise price of the Quoted Option; or
 - (ii) period of exercise of the Quoted Option; or
 - (iii) except in the event of a Bonus Issue (defined below), a change to the number of underlying securities over which the Quoted Option can be exercised.
- (j) The Company will ensure, for the purposes of determining entitlements to any issue, that Quoted Option holder will be notified of a proposed issue after the issue is announced. This will give Quoted Option holders the opportunity to exercise their Quoted Options prior to the date for determining entitlements to participate in such issues.
- (k) If from time to time on or prior to the Expiry Date the Company makes a bonus issue of securities to holders of Shares in the Company (Bonus Issue), then upon exercise of his or her Quoted Options a holder will be entitled to have issued to him or her (in addition to the Shares which he or she is otherwise entitled to have issued to him or her upon such exercise) the number of securities which would have been issued to him or her under that Bonus Issue if the Quoted Options had been exercised before the record date for the Bonus Issue.
- (l) In the event of any reconstruction (including consolidation, subdivisions, reduction or return) of the authorised or issued capital of the Company, all rights of the Quoted Option holder shall be reconstructed (as appropriate) in accordance with the ASX Listing Rules.