

22 March 2017

ANNOUNCEMENT – FURTHER DETAILS OF PLACEMENT

Southern Hemisphere Mining Limited (SUH:ASX) (**Southern Hemisphere** or the **Company**) refers to the announcement released by the Company yesterday entitled “Placement”. This announcement provides further information in relation to a proposed issue of fully paid ordinary shares (**Shares**) by the Company.

The Company has received commitments to subscribe for a total of 6,512,376 Shares at an issue price of \$0.02 per Share to raise approximately \$130,247 (before costs) (**Placement**) from nominees of Mr David Lenigas (as to 4,884,282 Shares, representing approximately 6.8% of the Company’s shares that will be on issue post completion of the Placement) and Mr Keith Coughlan (as to 1,628,094 Shares, representing approximately 2.3% of the Company’s shares that will be on issue post completion of the Placement).

Shares issued under the Placement will be fully paid ordinary shares in the capital of the Company and will rank equally with existing ordinary shares upon issue. The Shares will be issued under the Company’s existing placement capacity and shareholder approval will not be required. Mr Lenigas has nominated Fitel Nominees Limited and Mr Coughlan has nominated Inswinger Holdings Pty Ltd <CMSS Superannuation Fund A/C> to be issued the shares on completion of the Placement.

It is expected that the Placement will complete on Friday 24 March 2017. Funds raised from the Placement will be used for working capital.

As part of the Placement, on completion, it has been agreed that existing Non-Executive Directors Mr Douglas Young and Mr Brian Beresford will resign from the Board, and Mr Lenigas will be appointed to the Board as Non-Executive Chairman and Mr Coughlan as a Non-Executive Director.



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