

## **SOUTHERN HEMISPHERE MINING ACCELERATES EFFORTS IN CHILE WITH GLOBAL COMMODITY PRICE REBOUND.**

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### **Highlights:**

- Porphyry Copper-Gold Project in Chile deemed to have significant shareholder value.
  - 430,000 tonnes of copper and 598,000 oz of gold - measured and indicated JORC compliant resources.
  - Measured and Indicated resources at Llahuin Project of 149 million tonnes grading 0.41% Copper equivalent enhanced by a stronger world copper price.
  - \$13 million in expenditure to date.
  - Excellent access to infrastructure and located only 250 km from Chile's capital and 56 km from the coast.
  - Nearby bolt-on acquisitions could significantly enhance the value of the Llahuin Project.
  - The Los Pumas Manganese Project, with a JORC compliant resource, could also benefit from a stronger manganese price.
  - Assessment of other exploration or production opportunities continues.
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### **David Lenigas, the Company's Chairman, commented:**

***"The Board sees strong prospects in the global copper markets as a direct result of the new demand generated by the energy storage and electric vehicle sectors. Llahuin is a large copper project and it has significant scope to not only increase in size with further drilling, but also add shareholder value as the copper price improves. Its location in Chile, being relatively low elevation and located so close to the capital, also makes it quite unique."***

***"Realising short term value for the Company's existing assets is a priority of the Board. The Company will now seek to add shareholder value with our existing assets, whilst working on identifying new and exciting exploration or production opportunities in Australia and elsewhere."***

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Mining Limited**

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#### **Directors:**

**Chairman**  
David Lenigas

**Directors**  
Trevor Tennant  
Keith Coughlan

**Company Secretary:**  
Julia Beckett

**Corporate Information:**  
ASX Code: SUH



**Southern Hemisphere Mining Limited** (ASX: SUH) (“Southern Hemisphere” or the “Company”) advises that a review of the Company’s existing assets has identified the potential for short term value generation, driven primary by the recent rebound in the global commodities. The massive Llahuin Porphyry Copper-Gold Project in Chile in particular has significant value to shareholders with several key mining project advantages. The economic prospects of the Llahuin Project have been significantly enhanced by the major breakout of the copper price over the last 4 months.

**Figure 1: Copper Price (last 12 months) – source: Nasdaq**



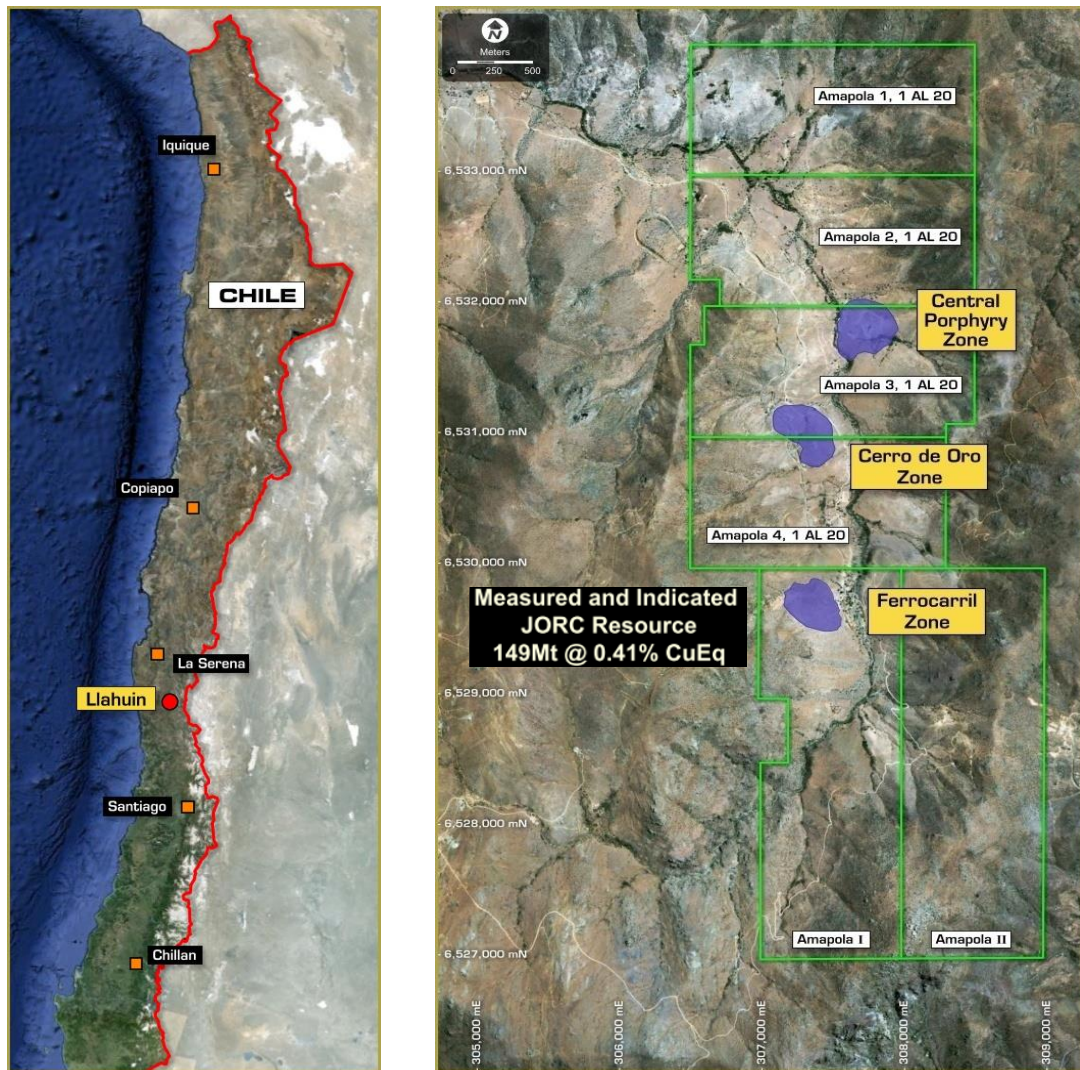
**Llahuin Copper-Gold Project (~250km north of Santiago in Chile)**

The **Llahuin Project** is located in the Coquimbo region of Central Chile. The Company has previously announced a JORC compliant resource for the Llahuin Project based on 54,520m of drilling. Refer News Release dated 3 July 2013 (Refer News Release dated 3 July 2013 and see inset to Figure 2).

In close proximity to the Llahuin Project is a cluster of projects prospective for copper (the Llanos Cluster). By adding the potential of the Llanos Cluster to the established Llahuin resource, the combined Llahuin/Llanos Project would be an excellent proposition for a large company wanting to develop a long life, low elevation mine in a low sovereign risk mining jurisdiction.

The Company had previously engaged an external consultant to prepare a desktop scoping study demonstrating the economics of the Llahuin Project. These figures are enhanced significantly by the current copper price and the Company will review and update this report accordingly for dissemination to potential development partners.

**Figure 2: Llahuin Copper-Gold Project**



**Llahuin Project: Total Measured and Indicated Resources - JORC Compliant**

Resource (at 0.28% Cu Equiv cutoff)	Tonnes Millions	Cu %	Au g/t	Mo %	Cu Equiv*
<i>Measured</i>	112	0.31	0.12	0.008	0.42
<i>Indicated</i>	37	0.23	0.14	0.007	0.37
<b><i>Measured plus Indicated</i></b>	<b>149</b>	<b>0.29</b>	<b>0.12</b>	<b>0.008</b>	<b>0.41</b>
<i>Inferred</i>	20	0.20	0.19	0.005	0.36

**\*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 Project (~175km east of Arica in Chile)**

The **Los Pumas Manganese Project** is a multiple layered tabular style occurrence with a surface expression over 3.6 km in length. It is the subject of a completed preliminary assessment and environmental approval and awaits water supply agreements, completion of final pit plans, ongoing testwork and feasibility studies. The Company notes the strong recent appreciation in the manganese price. Should the price continue to improve, the Company will review this project and its JORC compliant resource in significantly more detail.

### **ABOUT SOUTHERN HEMISPHERE MINING:**

Southern Hemisphere Mining Limited (ASX Code "SUH") is an experienced copper-gold explorer and developer in Chile, South America, 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 focus is on the Llahuin Porphyry Copper-Gold Project where the company has drilled up a significant Copper Gold resource and the Los Pumas Manganese Project.

### **CONTACTS:**

For further information on this update or the Company generally, please visit our website at or contact:

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### **COMPETENT PERSON / QUALIFIED PERSON STATEMENT:**

The information in this report that relates to copper and gold Exploration Results for the Company's Projects is based on information compiled by Mr Trevor Tennant, who is a Fellow of The Australasian Institute of Mining and Metallurgy. Mr Tennant has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration, and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Tennant is a full time employee and Managing Director of the Company and consents to the inclusion in the report of the matters based on his information in the form and context in which it appears. For further information, please refer to the Technical Reports and News Releases on the Company's website at [www.shmining.com.au](http://www.shmining.com.au).



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This report contains forecasts, projections and forward looking information. Although the Company believes that its expectations, estimates and forecast outcomes are based on reasonable assumptions it can give no assurance that these will be achieved. Expectations, estimates and projections and information provided by the Company are not a guarantee of future performance and involve unknown risks and uncertainties, many of which are out of Southern Hemisphere Mining's control.

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