

**Southern Hemisphere
Mining Limited**

ARBN: 17 140 494 784

283 Rokeby Road
SUBIACO, WA
Australia, 6008

Postal Address:
PO Box 52
WEST PERTH, WA
Australia, 6872

Phone: +61 (0) 8 6141 3500
Fax:: +61 (0) 8 6141 3599

Website: shmining.com.au

Directors:

Chairman
David Lenigas

Directors
Trevor Tennant
Keith Coughlan

Company Secretary:
Julia Beckett

Issued Capital:
71,636,137

Corporate Information:
ASX Code: SUH



ASX / Media Announcement

28 April 2017

QUARTERLY ACTIVITIES REPORT FOR THE PERIOD ENDING MARCH 2017

HIGHLIGHTS

Corporate

- The Company announced board changes on 24 March 2017, with the appointment of Messers David Lenigas as Non-executive Chairman and Keith Coughlan as Non-executive Director. Messers Doug Young and Brian Beresford resigned from the board.
- Concurrent with the board appointments, The Company raised \$130,247.52 via the issuance of 6,512,376 new shares @ \$0.02 to the incoming directors.
- The Company also changed Company Secretary and Registered Office.

Projects

- The Company began a reassessment of its Chilean copper assets in light of the improved conditions globally for mining projects. This reassessment continues.

General

- The Company is seeking to realise short term value for shareholders via existing assets, whilst working on identifying new and exciting exploration or production opportunities in Australia and elsewhere.
- The Company continues to minimise costs with no Directors' fees or office expenses being incurred.

BACKGROUND INFORMATION ON 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 www.shmining.com.au or contact:

Investors / Shareholders

Keith Couglan

Director

Telephone: +61 (0) 419 996 333

Email: keith@europeanmet.com

Trevor Tennant

Director

Telephone: +61 (0) 414 895 605

Email: ttennant@shmining.com.au

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.

FORWARD LOOKING STATEMENTS AND IMPORTANT NOTICE:

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. Actual results and developments will almost certainly differ materially from those expressed or implied. Artemis has not audited or investigated the accuracy or completeness of the information, statements and opinions contained in this presentation. To the maximum extent permitted by applicable laws, Artemis makes no

representation and can give no assurance, guarantee or warranty, express or implied, as to, and takes no responsibility and assumes no liability for (1) the authenticity, validity, accuracy, suitability or completeness of, or any errors in or omission from, any information, statement or opinion contained in this report and (2) without prejudice to the generality of the foregoing, the achievement or accuracy of any forecasts, projections or other forward looking information contained or referred to in this report.

Investors should make and rely upon their own enquiries before deciding to acquire or deal in the Company's securities.

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/13, 01/09/16

Name of entity

SOUTHERN HEMISPHERE MINING LIMITED (ASX:SUH)

ABN

17 140 494 784

Quarter ended (Current quarter)

31 March 2017

Consolidated statement of cash flows

	Current quarter \$A'000	Year to date (9 Months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for:	-	-
(a) research and development	(231)	(267)
(b) product manufacturing and operating costs	-	-
(c) advertising and marketing	-	-
(d) leased assets	-	-
(e) staff costs	-	-
(f) administration and corporate costs	(29)	(227)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	1	3
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes (paid) / refunded	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material): Former activities (exploration)	-	-
1.9 Net cash from / (used in) operating activities	(259)	(491)
2. Cash flows from investing activities		
2.1 Payments to acquire:		
(a) property, plant and equipment	-	-
(b) businesses (see item Error! Reference source not found.) ¹	-	-
(c) investments	-	-
(d) intellectual property	-	-
(e) other non-current assets	-	-
2.2 Proceeds from disposal of:		
(a) property, plant and equipment	-	3
(b) businesses (see item Error! Reference source not found.)	-	40
(c) Tenements	-	8
(e) other non-current assets	-	-
2.3 Cash flows from loans to other entities	-	-
2.4 Dividends received (see note 3)	-	-
2.5 Other (provide details if material): Advances to director	-	-
2.6 Net cash from / (used in) investing activities	-	51

¹ Amounts relate to the prior year reverse acquisition of Thred Limited (formerly Promesa) by Thredit Limited.
These outflows in the current quarter do not pertain to acquisitions in this period.

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 Months) \$A'000
3. Cash flows from financing activities			
3.1 Proceeds from issues of shares		130	130
3.2 Proceeds from issue of convertible notes		-	-
3.3 Proceeds from exercise of share options		-	-
3.4 Transaction costs related to issues of shares, convertible notes or options		-	-
3.5 Proceeds from borrowings		-	-
3.6 Repayment of borrowings		-	-
3.7 Transaction costs related to loans and borrowings		-	-
3.8 Dividends paid		-	-
3.9 Other (provide details if material)		-	-
3.10 Net cash from / (used in) financing activities		130	130
4. Net increase / (decrease) in cash and cash equivalents for the period			
4.1 Cash and cash equivalents at beginning of quarter/year to date		459	640
4.2 Net cash from / (used in) operating activities (item 1.9 above)		(259)	(491)
4.3 Net cash from / (used in) investing activities (item 2.6 above)		-	51
4.4 Net cash from / (used in) financing activities (item 3.10 above)		130	130
4.5 Effect of movement in exchange rates on cash held		-	-
4.6 Cash and cash equivalents at end of quarter		330	330
5. Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts		Current quarter \$A'000	Previous quarter \$A'000
5.1 Bank balances		330	459
5.2 Call deposits		-	-
5.3 Bank overdrafts		-	-
5.4 Other (provide details)		-	-
5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)		330	459
6. Payments to directors of the entity and their associates		Current quarter \$A'000	
6.1 Aggregate amount of payments to these parties included in item 1.2		-	
6.2 Aggregate amount of cash flow from loans to these parties included in item 2.3		-	
6.3 Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2			
Nil			
7. Payments to related entities of the entity and their associates		Current quarter \$A'000	
7.1 Aggregate amount of payments to these parties included in item 1.2		-	
7.2 Aggregate amount of cash flow from loans to these parties included in item 2.3		-	
7.3 Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2			
Nil			

8. Financing facilities available

Add notes as necessary for an understanding of the position

Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
-	-
-	-
-	-

8.1 Loan facilities

8.2 Credit standby arrangements

8.3 Other (please specify)

8.4 Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.

Nil

9. Estimated cash outflows for next quarter

\$A'000

9.1 Exploration and evaluation

20

9.2 Development

-

9.3 Production

-

9.4 Staff costs

-

9.5 Administration and corporate costs

43

9.6 Other (provide details if material)

-

9.7 **Total estimated cash outflows**

63

10. Changes in tenements
(items 2.1(b) and **Error! Reference source not found.** above)

Tenement reference and location	Nature of interest	Interest at beginning of quarter %	Interest at end of quarter %
10.1 Interests in mining tenements and petroleum tenements lapsed, relinquished or reduced			
10.2 Interests in mining tenements and petroleum tenements acquired or increased			

Compliance statement

- This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- This statement gives a true and fair view of the matters disclosed.



Signed:

Dated: Friday, 28 April 2017

Company Secretary

Print name: Julia Beckett

Notes

- The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity that wishes to disclose additional information is encouraged to do so, in a note or notes included in or attached to this report.

2. If this quarterly report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, AASB 107: Statement of Cash Flows apply to this report. If this quarterly report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.