

ASX RELEASE APRIL 8, 2015

## UPDATE: JUAN SOLDADO IRON-COPPER-GOLD PROJECT, CHILE

### *Private Equity partner to extend past minimum drilling commitment*

Southern Hemisphere Mining Limited (ASX: SUH) ("Southern Hemisphere" or the "Company") is pleased to advise that farm-in partner, the **EPG Exploration Fund**, is progressing well with its drilling program having completed three diamond drill holes at the **Juan Soldado Iron-Copper-Gold Project** in central Chile.

Southern Hemisphere staff conducted a site visit and noted that EPG is applying extensive resources to the drilling program with a large field team. Drill core recovered to date indicates typical IOCG geology with intense alterations comprising actinolite, albite, silica, magnetite and occasionally chalcopyrite. In particular, during the visit the drilling rig returned a significant chalcopyrite vein.

*Figure 1: Chalcopyrite vein from drilling at the Juan Soldado Project*



Commenting on the work, Managing Director Trevor Tennant said:

***"We are impressed with the level of technical resources being brought by EPG to Juan Soldado. They are also working with great speed and efficiency. Although it is too early to say whether EPG will continue the farm-in agreement, they have advised me that they will extend past the minimum commitment of 1,000m. Indications to date have been encouraging and we look forward to the assay results."***

## Juan Soldado Farm-in Agreement

Under the terms of the farm-in agreement, the EPG Exploration Fund has the option to **sole fund USD\$1.2 million** of exploration works at the Juan Soldado Project. Upon completion of the USD\$1.2 million spend, the EPG Exploration Fund will earn a 50.1% interest in the Project. Part of this exploration spend **must result in committed minimum works of 1,000m of drilling**. Refer to the announcement dated January 15, 2015 for full details.

*Figure 2: Juan Soldado Project location map showing Chilean Iron Belt and El Romeral Mine*



## Juan Soldado Project

The Juan Soldado Project is located in Region IV, 20km north of La Serena in central Chile. The 1,200ha Project covers four granted Exploration Licences encompassing a 6km strike length of a major regional structure referred to as the Romeral Fault. The area is highly prospective for iron oxide-copper-gold (IOCG) style mineralisation, as evidenced by its proximity to the operating El Romeral iron ore mine, located immediately along strike to the south.

The El Romeral magnetite-apatite deposit is one of the largest and best known of the deposits of the Chilean Iron Belt which lies within the Coastal Cordillera of Chile and is associated with the Atacama Fault Zone. The Chilean Iron Belt is around 30km wide and extends over a north-south interval of approximately 600km. It covers a large number of magnetite-apatite accumulations, some of which are mined for iron on a large scale

## About EPG Exploration Fund and EPG Partners S.A

EPG Partners S.A. is a boutique Chilean financial services company with a focus on financial advisory and private equity fund management. EPG Exploration Fund was created to capture exploration opportunities in Chile. This fund is managed by a senior team with experience in geology, business administration and M&A transactions, and is in a solid financial position to conduct exploration activities at early stage mining projects.

**Figure 3: Drilling rig at the Juan Soldado Project**



**Figure 4: Disseminated magnetite with albite / actinolite alteration from drilling at the Juan Soldado Project**



**Figure 5: Drill core tray at the Juan Soldado Project**



**--ENDS--**

For further information, please contact:  
Trevor Tennant – Managing Director  
on +65 (2) 474 5071