



Australian Securities Exchange  
Level 40, Central Park  
152-158 St George's Terrace  
PERTH WA 6000

**NOTICE UNDER SECTION 708AA(2)(f) OF THE CORPORATIONS ACT**

Southern Hemisphere Mining Limited (ASX: **SUH**) (the "Company") refers to its Offer Memorandum and Appendix 3B lodged with the ASX on May 22, 2015 for a one (1) for three (3) non-underwritten, non-renounceable pro-rata rights offer of New Shares (the "Offer").

The Company gives notice under section 708AA(2)(f) of the Corporations Act 2001 ("Act") as modified by ASIC Class Order 08/35 that:

- a) the Company will offer the New Shares under the Offer for issue without disclosure to investors under Part 6D.2 of the Act, as notionally modified by the Class Order;
- b) as at the date of this notice, the Company has complied with:
  - i. the provisions of Chapter 2M of the Act as they apply to the Company;
  - ii. section 674 of the Act; and
- c) as at the date of this notice, there is no excluded information of the type referred to in sections 708AA(8) and 708AA(9) of the Act as notionally modified by ASIC that is required to be set out in this notice; and
- d) the potential effect that the issue of the New Shares under the Offer will have on the control of the Company (based on the issued share capital of the Company as at the date of this notice) is as follows:
  - i. Assuming no existing Options are exercised prior to the Record Date, the maximum number of New Shares which will be issued pursuant to the Offer is 82,844,317. This equates to 25% of all issued Shares following completion of the Offer.
  - ii. If all shareholders take up their entitlements under the Offer, the Offer will have no effect on the control of the Company;
  - iii. In the more likely event that some Eligible Shareholders do not take up all of their entitlements under the Entitlement Offer, then the interests of those Eligible Shareholders will be diluted;
  - iv. The proportional interests of shareholders who are not Eligible Shareholders i.e. Excluded Shareholders; will be diluted because such shareholders are not entitled to participate in the Offer.
  - v. No shareholder currently has 20% or more voting power (the voting power of the current largest shareholder is 11.4%). Any Shortfall under the Offer will be issued by the Company having regard to the takeovers prohibition in section 606 of the Corporations Act on the basis that no person will be issued New Shares if such an issue will result in their voting power in the Company increasing from 20% or below to more than 20%.
  - vi. As no shareholder will exceed voting power of 20%, the Company does not consider that there will be any material effect on the control of the Company as a result of the Offer.

Yours faithfully,

Derek Hall  
Company Secretary



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