



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

Dear Sir or Madam:

RENOUNCEABLE RIGHTS ISSUE AND BOARD CHANGES

Southern Hemisphere Mining Limited (ASX: SUH) ("Southern Hemisphere" or the "Company") is pleased to announce that it will undertake a fully underwritten 2 for 1 renounceable rights issue of shares ("Rights Issue" or the "Offer") to raise approximately A\$0.85 million (before costs). Euroz Securities Limited will act as sole underwriter to the Offer.

The Company will issue approximately 42.6 million shares under the Rights Issue at an issue price of A\$0.02 per share, representing a discount of 66% to the last traded price.

The Company intends to apply the funds raised under the Offer to:

- (a) maintaining tenure of the Company's mining concessions in Chile which will allow the Company to seek farm-in or other arrangements to add value to the concessions;
- (b) the assessment of potential acquisition opportunities with a principal focus on the resources sector; and
- (c) general working capital expenses, including corporate administration and operating costs.

The indicative timetable for the Offer is as follows:

Event	Date
Announcement of Rights Issue, Lodgement of Rights Issue offer document, Appendix 3B and s708AA cleansing notice with ASX	28 April 2016
Notice sent to security holders	2 May 2016
Trading of entitlements commences	3 May 2016
Ex date	3 May 2016
Record date for determining entitlements	4 May 2016
Rights Issue offer document sent to eligible shareholders, Company announces this has been completed and Offer opening date	9 May 2016
Trading of entitlements ends	11 May 2016
New shares quoted on a deferred settlement basis	12 May 2016



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Last day to extend the closing date of the Offer	13 May 2016
Closing date of the Offer*	18 May 2016
ASX notified of under subscriptions	23 May 2016
Issue date/new shares entered into shareholders' security holdings	25 May 2016
Quotation of new shares issued under the Offer	26 May 2016

* Subject to the ASX Listing Rules, the Company reserves the right to extend the closing date at its discretion. Should this occur, the extension will have a consequential effect on the anticipated date of issue for the new shares.

The offer document setting out further details of the Rights Issue will be sent to eligible shareholders on the date set out in the Offer timetable, accompanied by a personalised entitlement and acceptance form and instructions on how eligible shareholders may accept their entitlement.

The Offer will be available to all holders of shares in the Company with a registered address in Australia and New Zealand at the record date set out in the Offer timetable. The Company will apply to ASX for official quotation of the shares offered under the Rights Issue.

Mr Trevor Tennant, Managing Director of Southern Hemisphere, intends to participate in the Rights Issue.

Subject to successful completion of the Rights Issue, Southern Hemisphere will invite Mr Douglas Young to join the Board as Non-Executive Chairman and Mr Brian Beresford to join the Board as a Non-Executive Director. Further, Mr John Tarrant will resign as Non-Executive Chairman and Mr James Pearson will resign as a Non-Executive Director.

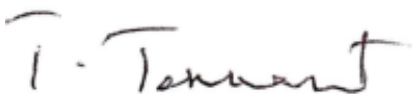
Mr Young has more than 30 years of corporate finance experience, covering mergers and acquisitions, debt and equity raisings in domestic and international financial markets, corporate restructuring and other corporate finance transactions.

Mr Beresford is currently the Head of Corporate Finance at Euroz Securities Limited. Mr Beresford joined Euroz Securities Limited as an Executive Director almost 5 years ago from PwC, where he was a Partner and a member of PwC's corporate finance and M&A practice. He is a qualified lawyer with a Masters in Finance (London Business School) who has also worked for Arthur Andersen, Clayton Utz and GEM Consulting.

The Company advises that accrued fees and salaries owed to the current and previous directors and officers in the aggregate sum of \$62,304 will be converted into shares in the Company at a deemed issue price of \$0.05 per share, subject to the Company obtaining any necessary shareholder approvals. The Company will update the market on the timing of the issue of shares in lieu of director's fees in due course.

If you have any questions please do not hesitate to contact the Company.

Yours faithfully



Trevor Tennant
Managing Director

