

Appendix 3Y

Change of Director's Interest Notice

Name of entity: Southern Hemisphere Mining Limited
ARBN: 140 494 784

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	EDUARDO VALENZUELA
Date of last notice	13 January 2010

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	In the name of Andes Superannuation Fund, an entity associated with Mr Eduardo Valenzuela
Date of change	15 November 2010

+ See chapter 19 for defined terms.

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<p>No. of securities held prior to change</p>	<p>Eduardo Valenzuela Options – 1,624,849</p> <p>Andes Consulting Pty Ltd (Director related entity) Ordinary Shares – 3,019,434</p> <p>Alpes Asesorias Inversiones Eirl (Director related entity) Ordinary Shares – 1,129,519</p> <p>Andes Consulting as Trustee for the Andes Superannuation Fund (Director related superannuation fund) Ordinary Shares – 495,471</p> <p>Andes Superannuation Fund (Director related superannuation fund) Ordinary Shares – 100,000 Warrants – 50,000</p>
<p>Class</p>	<p>Fully Paid Ordinary Shares</p>
<p>Number acquired</p>	<p>50,000 shares</p>
<p>Number disposed</p>	<p>-</p>
<p>Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small></p>	<p>\$CAD 10,000</p>
<p>No. of securities held after change</p>	<p>Eduardo Valenzuela Options – 1,624,849</p> <p>Andes Consulting Pty Ltd (Director related entity) Ordinary Shares – 3,019,434</p> <p>Alpes Asesorias Inversiones Eirl (Director related entity) Ordinary Shares – 1,129,519</p> <p>Andes Consulting as Trustee for the Andes Superannuation Fund (Director related superannuation fund) Ordinary Shares – 545,471</p> <p>Andes Superannuation Fund (Director related superannuation fund) Ordinary Shares – 100,000</p>

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<p>Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>Exercise of warrants</p>
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Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
<p>No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed</p>	
Interest acquired	
Interest disposed	
<p>Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation</p>	
Interest after change	

+ See chapter 19 for defined terms.