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30 August 2011

Australian Securities Exchange
Level 8
Exchange Plaza
2 The Esplanade
PERTH WA 6000

Dear Sir/Madam

SUBSTANTIAL HOLDING IN THE COMPANY

Southern Hemisphere Mining Limited (the "Company") as part of admission to the Official List of the ASX in December 2009 undertook to inform the market on becoming aware of a change in the number of equity securities in which a substantial holder has a relevant interest within the meaning of the Corporations Act 2001 of Australia.

In accordance with the undertaking, the Company has become aware that Zero Nominees Pty Ltd (ACN 091 927 981) had a substantial holding in the Company within the meaning of section 671B of the Corporations Act. To the best of the knowledge of the Company, Zero Nominees Pty Ltd became a substantial holder in November 2010 pursuant to the Company's capital raising. The number of equity securities in which it and any associates has a relevant interest within the meaning of section 608 of the Corporations Act is 11,617,324 CDIs representing voting power of 7.62% in the Company.

The Company has become aware that HSBC Custody Nominees (AUST) Ltd had a substantial holding in the Company within the meaning of section 671B of the Corporations Act. To the best of the knowledge of the Company, HSBC Custody Nominees (AUST) Ltd became a substantial holder in February 2011 and the number of equity securities in which it and any associates has a relevant interest within the meaning of section 608 of the Corporations Act is 8,738,332 CDIs representing voting power of 5.73% in the Company.

Yours faithfully

A handwritten signature in blue ink that reads "D Hall".

Derek Hall
Company Secretary