



**SOUTHERN
HEMISPHERE**
mining limited

ASX : SUH / TSX-V : SH



***Getting in on the ground floor of a substantial
South American copper/gold company***

November 2012

Disclaimer

Disclaimer Notice

This Company Profile contains certain forward – looking information and forecasts. Such forecasts, projections and information are not a guarantee of the Company's future performance and include unknown risks and uncertainties. Accordingly, the actual results and developments may differ from those expressed or implied.

Southern Hemisphere Mining Limited (“SUH “ or “Company”) makes no representation and can give no assurance, guarantee or warranty, express or implied, as to, and take no responsibility and assume no liability for, the authenticity, validity, accuracy, suitability or completeness of, or any errors in or omission, from any information, statement or opinion contained in this presentation.

Nothing in this presentation should be construed as either an offer to sell or a solicitation of an offer to buy or sell securities. You should conduct your own analysis in order to satisfy yourself as to the accuracy and completeness of the information, statements and opinion contained in this presentation.

Competent/Qualified Person Statement

Information of a scientific or technical nature in this report was prepared under the supervision of Trevor Tennant, Managing Director of SUH who is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr. Tennant has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration, and to the activity he is undertaking, to qualify as a “competent person” as defined in the 2004 edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves” and a Qualified Person under NI43-101 Standards of Disclosure. Mr. Tennant has reviewed and approved the information contained in this Company Profile.

For further information regarding the projects, including a description of SUH's quality assurance program, quality control measures, the geology, samples collected and testing procedures in respect of SUH's projects, please refer to the Technical Reports and News Releases on the Company's website at www.shmining.com.au.

*Copper Equivalent (“Cu Equiv”)

The copper equivalent calculations represent the total metal value for each metal, multiplied by the conversion factor, summed and expressed in equivalent copper percentage. These results are exploration results only and no allowance is made for recovery losses that may occur should mining eventually result. It is the Company's opinion that elements considered have a reasonable potential to be recovered as evidenced in similar multi-commodity mines. Copper equivalent conversion factors and long-term price assumptions used are stated below:

- Copper Equivalent Formula= $Cu \% + Au (g/t) \times 0.72662 + Mo\% \times 4.412$
- Price Assumptions-Cu (US\$3.40/lb), Au (US\$1,700/oz), Mo (US\$15/lb)

Corporate Snapshot



Dual-listed international resource company: ASX (SUH); TSX-V (SH)



Trevor Tennant

Managing Director
Southern Hemisphere Mining

Board of Directors

| | | |
|-----------------|-------------------------------|--------------------------|
| David Craig | <i>Non-executive Chairman</i> | <i>Perth, Australia</i> |
| Trevor Tennant | <i>Managing Director</i> | <i>Santiago, Chile</i> |
| James Pearson | <i>Executive Director</i> | <i>Perth, Australia</i> |
| Dr John Tarrant | <i>Non-executive Director</i> | <i>Sydney, Australia</i> |
| Andrés Hevia | <i>Non-executive Director</i> | <i>Santiago, Chile</i> |

Top Shareholders (+5%)

| | |
|-------------------------------|-------|
| Lundin Mining Corporation | 11.5% |
| Yang Xifu | 11.3% |
| Trevor Tennant | 9.7% |
| DMP Resources Class Fund | 7.8% |
| Genesis Investment Management | 6.0% |

Capitalisation Summary

| | |
|---|-------------|
| Ordinary Shares ¹ | 172,892,487 |
| Market Capitalisation @ \$0.16 ² | Au \$27.7M |
| Cash ² | Au \$6.3M |
| Debt ² | \$0.0 |
| Enterprise Value (Fully Diluted) | AU \$21.4M |

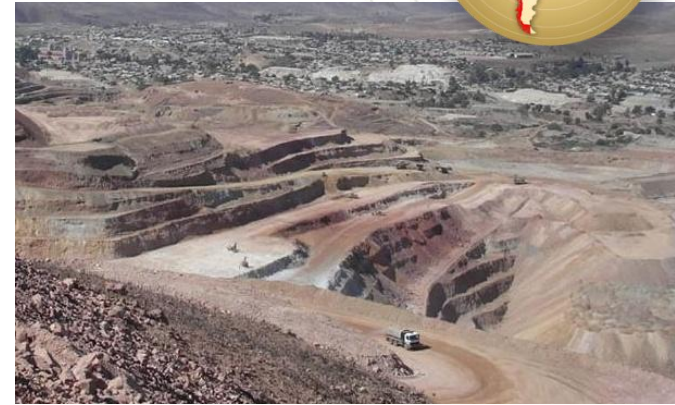
¹ Excludes 16m options at exercise prices and dates between AU\$0.21 and AU \$0.54 & Dec '12 & Dec '14

² As of 16 November 2012

A New Opportunity in South American Copper



- * **Strong growth pipeline** of projects in central Chile
- * **Joint Venture** and **strategic partnership** with leading global miner **Lundin Mining Corporation (TSX:LUN)**
- * **Llahuin Copper/Gold Project** –similar mineralisation and tonnage potential to Teck Cominco's **Carmen de Andacollo Copper Mine**:
 - **476Mt** grading **0.35% Cu** and **0.12g/t Au**
 - **Current production = 66k tpa copper, 55k ozpa gold**
- * **Llahuin mineral resource** achieved within just 15 months:
 - **145Mt** grading **0.40% Cu Equiv** in measured and indicated categories including **436k tonnes copper, 459k ozs gold**
- * **Higher Grade Core of 51Mt** grading **0.50% Cu Equiv**:
 - *Commences at surface – No pre-strip required*
 - *Potential to provide higher grade feed and strong cash flow in early stages, enhancing project economics*
- * **Accelerated drill campaign** – JV committed **US\$6M**
- * **Strong upcoming news flow**: Llahuin JV drill results, additional project JV or farm-ins, new project generation



Teck Cominco's Carmen de Andacollo copper mine



Llahuin - 120 km south of Carmen de Andacollo copper mine

A New Opportunity in South American Copper



Lundin Mining Corporation Farm-in Arrangement

- * **Lundin Mining** - ~**C\$3 billion** diversified Canadian based metals miner
- * Under farm-in arrangements, Lundin Mining have the **option to earn up to 75%** of the Llahuin copper/gold project in an incorporated joint venture, by spending up to **US\$35M** on exploration and feasibility works.
- * Lundin Mining have completed a **cornerstone investment** position within Southern Hemisphere subscribing for **19,800,000 shares** or **11.5%** of the **Company** at a **significant premium to market**.

Chitigua Project Farm-in Arrangement

- * **Chitigua Project** - large porphyry target in northern Chile, owned **100% by SUH**, located on the **Western Fault**
- * Discussions underway with a **major international mining company** to form a joint venture or farm-in arrangement to fund further exploration activities for Chitigua together with the **Carboneras** and **Meteoritica Projects**, which are in the same region.

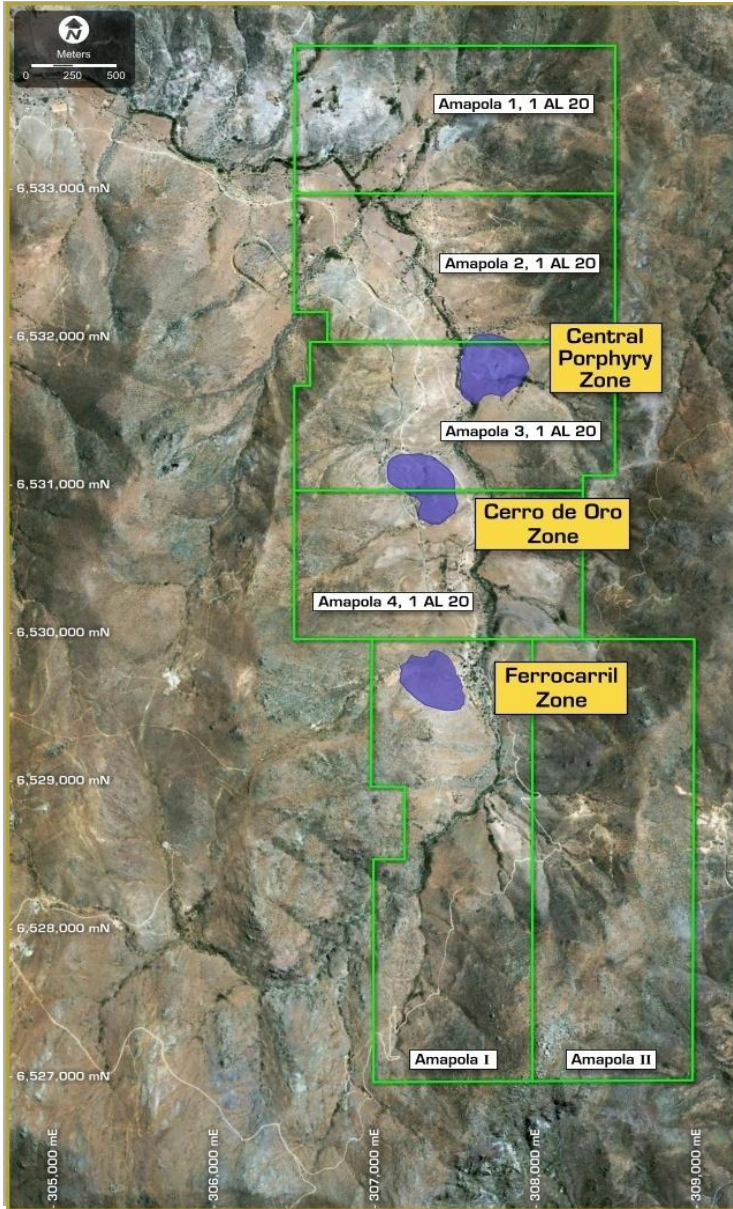
Llahuin Project

- ★ Ideal location providing favourable logistics
- ★ **250km** north of Santiago; **120km** south of Andacollo
- ★ **17km** south of the established mining town of Combarbala in the Coquimbo Region
- ★ Elevation of **1,300m** and just **56km** from the coast and Pan American Highway

Llahuin Valley looking north from Cerro de Oro Zone



Llahuin Project



- ★ **Six Concessions Areas** covering **13.72 sq km** secured under favourable option arrangements
- ★ Three porphyry zones: **Central Porphyry, Cerro de Oro** and **Ferrocarril**
- ★ **Central Porphyry Zone** has a footprint of **~400m by 450m** and contains a **higher grade core within the porphyry**
- ★ **Cerro de Oro Zone**, **~1km** south of the Central Porphyry, with a similar footprint, includes both a dioritic porphyry and associated breccia pipe
- ★ **Ferrocarril Zone**, previously held by a major mining company, has a strike length of **1.6km** and shows evidence of a dioritic porphyry identical to Central Porphyry

Llahuin Project



Drilling

- ★ Llahuin drilling commenced June 2011 – **36,146m** drilling completed to date
- ★ Central Porphyry Zone – Inclined RC drill holes to a vertical depth of **150m at a 50m grid** – vertical depth extended to **400m by DC holes at a 100m grid**
- ★ Mineralisation **commences at surface** and **remains open** at depth
- ★ Further drilling since September Resource Statement will have increased the resource inventory

| Area | RC Holes | RC Metres | DC Holes | DC Metres |
|-----------------------|----------|-----------|----------|-----------|
| Central Porphyry Zone | 69 | 12,498 | 30 | 11,845 |
| Cerro de Oro Zone | 37 | 6,834 | 5 | 1,130 |
| Ferrocarril Zone | 14 | 2,486 | 1 | 438 |
| North of Llahuin | 6 | 915 | | |



Llahuin Project – Central Porphyry Zone



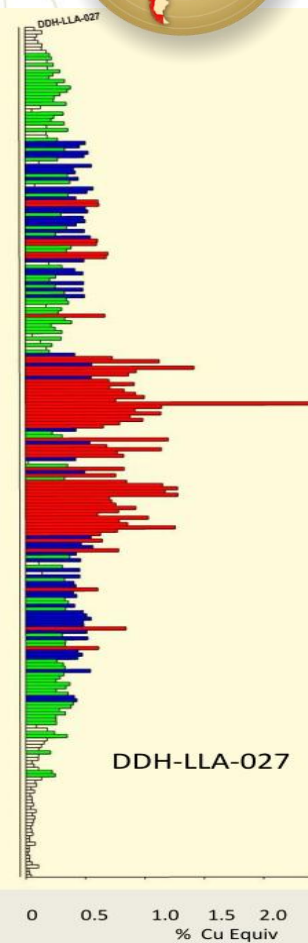
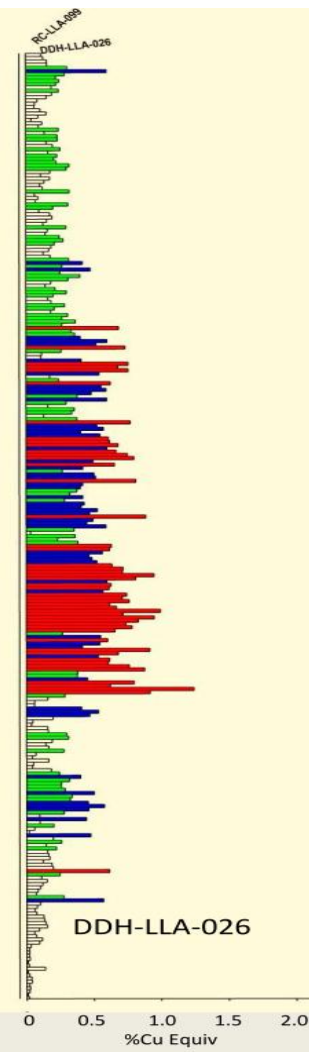
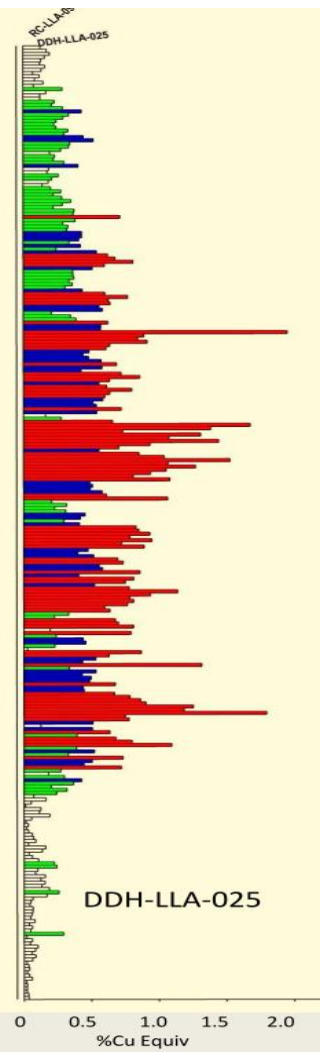
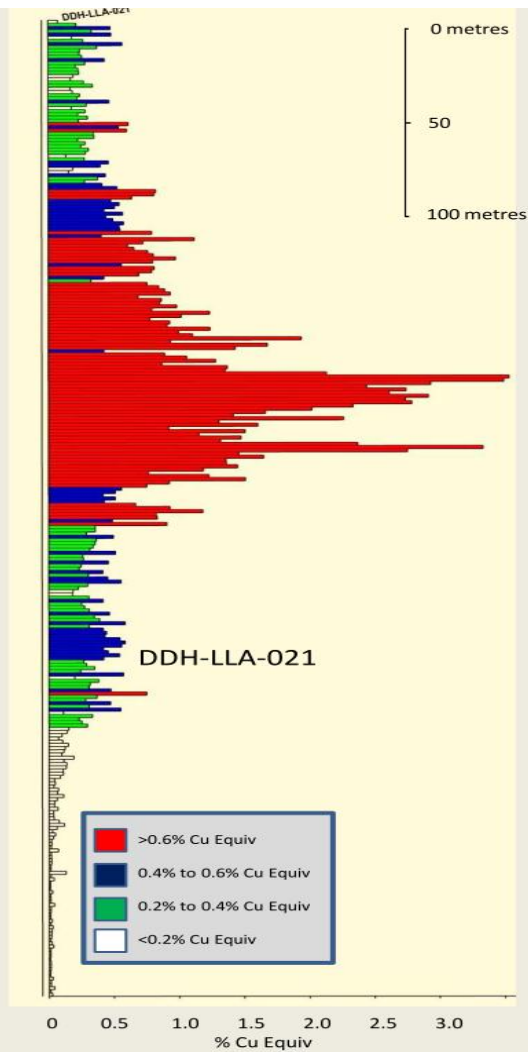
Llahuin Central Porphyry showing old workings and Higher Grade Core Area



Llahuin Project – Central Porphyry Zone

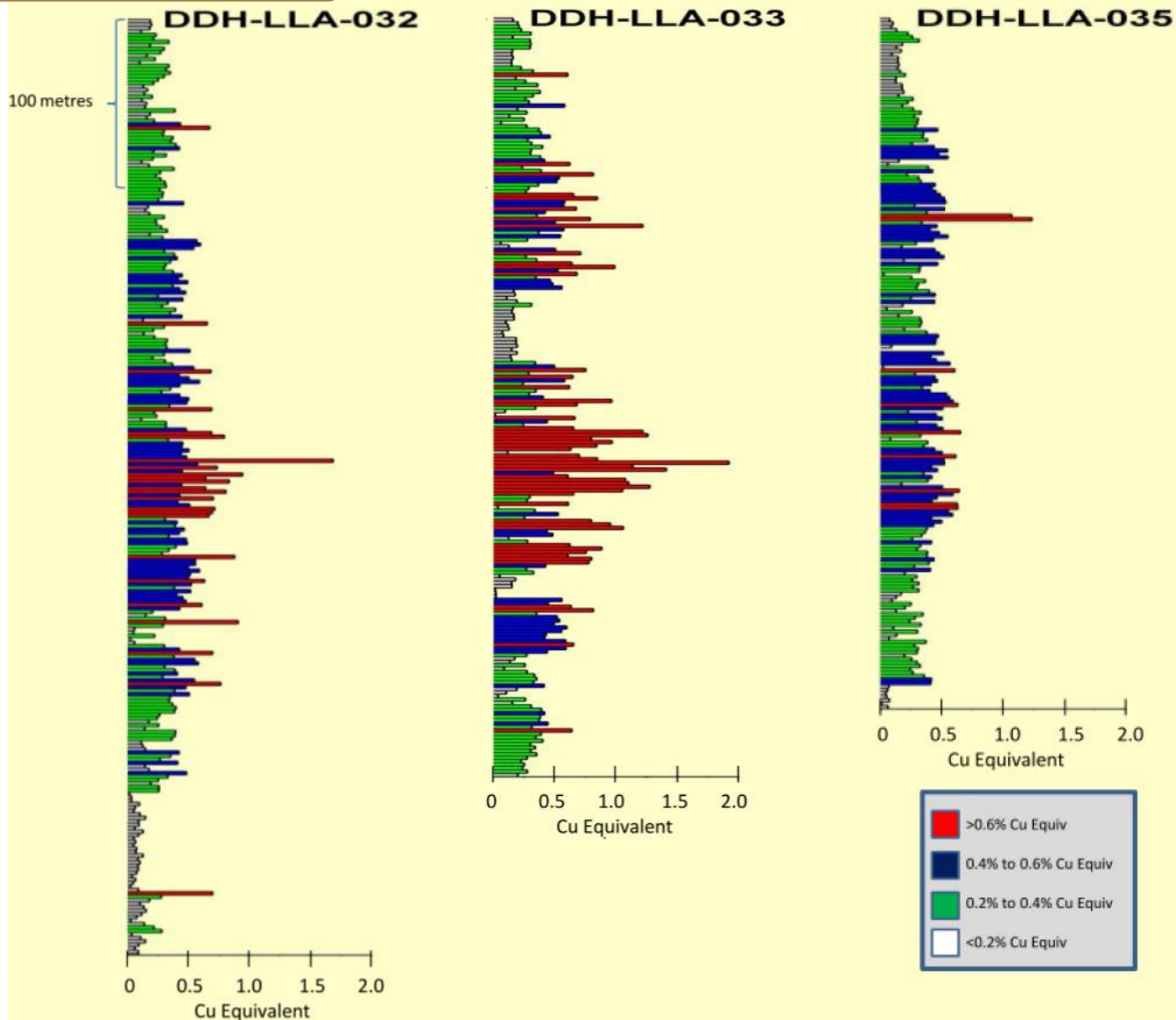


Higher Grade Drill Traces



Llahuin Project – Central Porphyry Zone

Recent Higher Grade Drill Traces

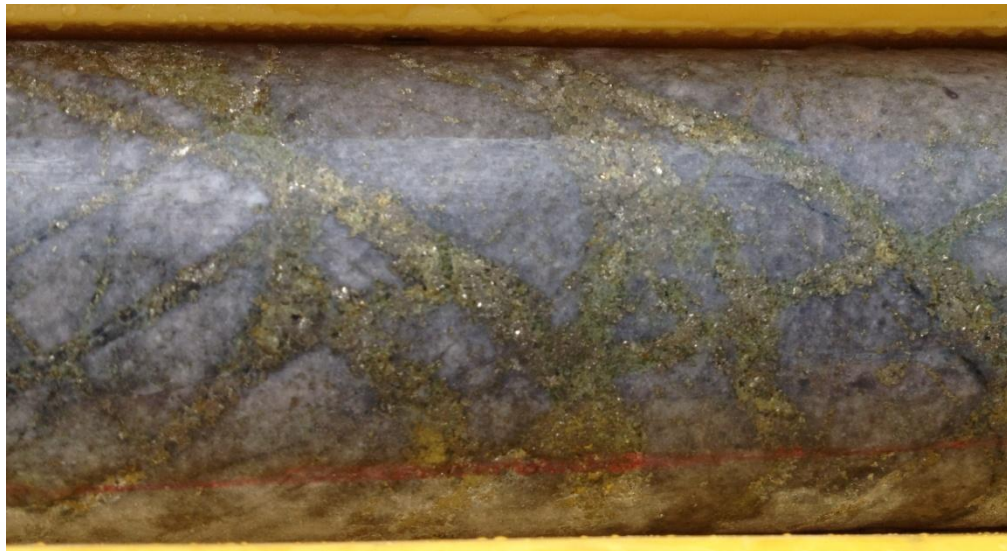


Llahuin Project – Central Porphyry Zone



Higher Grade Core in Central Porphyry Zone

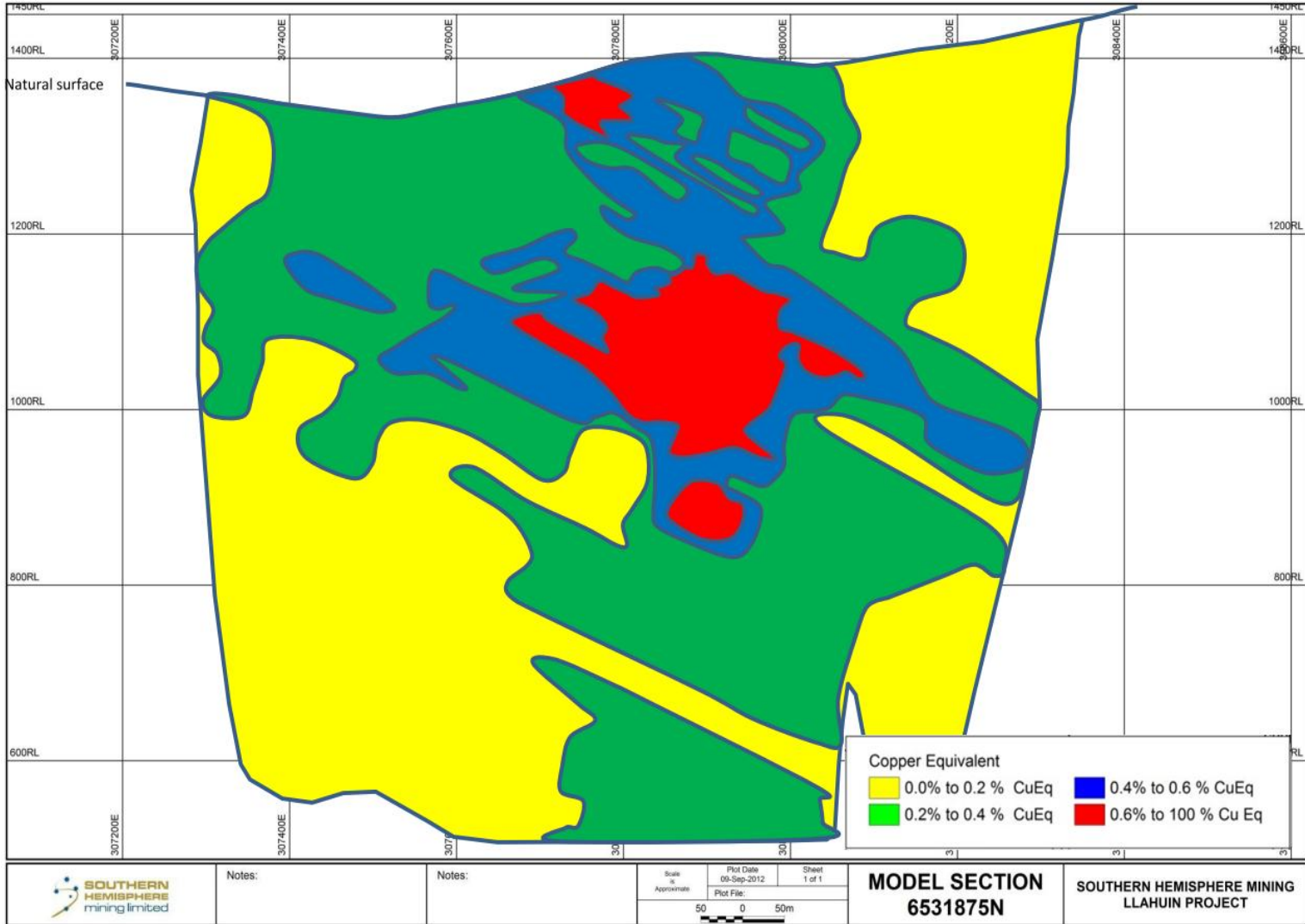
- * **51 Mt at 0.50% Cu Equiv** (using an 0.36% Cu Equiv cut off) corresponds to more than **4 years higher grade feed**
- * **High-grade core** easily accessible, close to surface and requires no pre-strip
- * Flexible approach to production scheduling available with the delineation of the higher-grade core – potential to provide **higher grade feed during the initial stages of production**, enhancing the project's economics
- * **Deeper drilling underway** targeting extensions to the higher grade core



Llahuin Project – Central Porphyry Zone



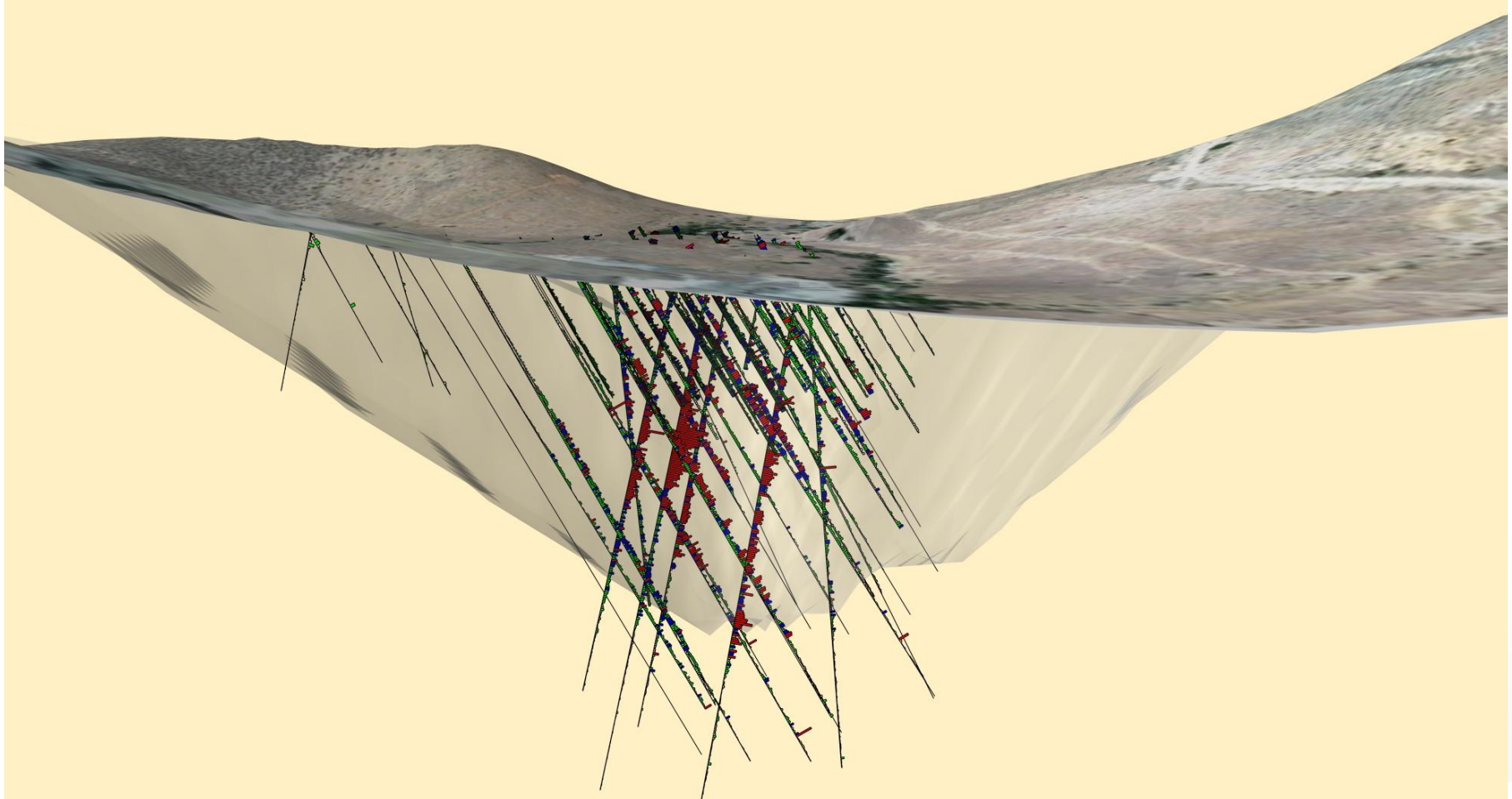
Section showing Higher Grade Core with mineralisation to surface



Llahuin Project – Central Porphyry Zone



Central Porphyry Zone – Drill holes and Conceptual Pit



Llahuin Project – Cerro de Oro Zone

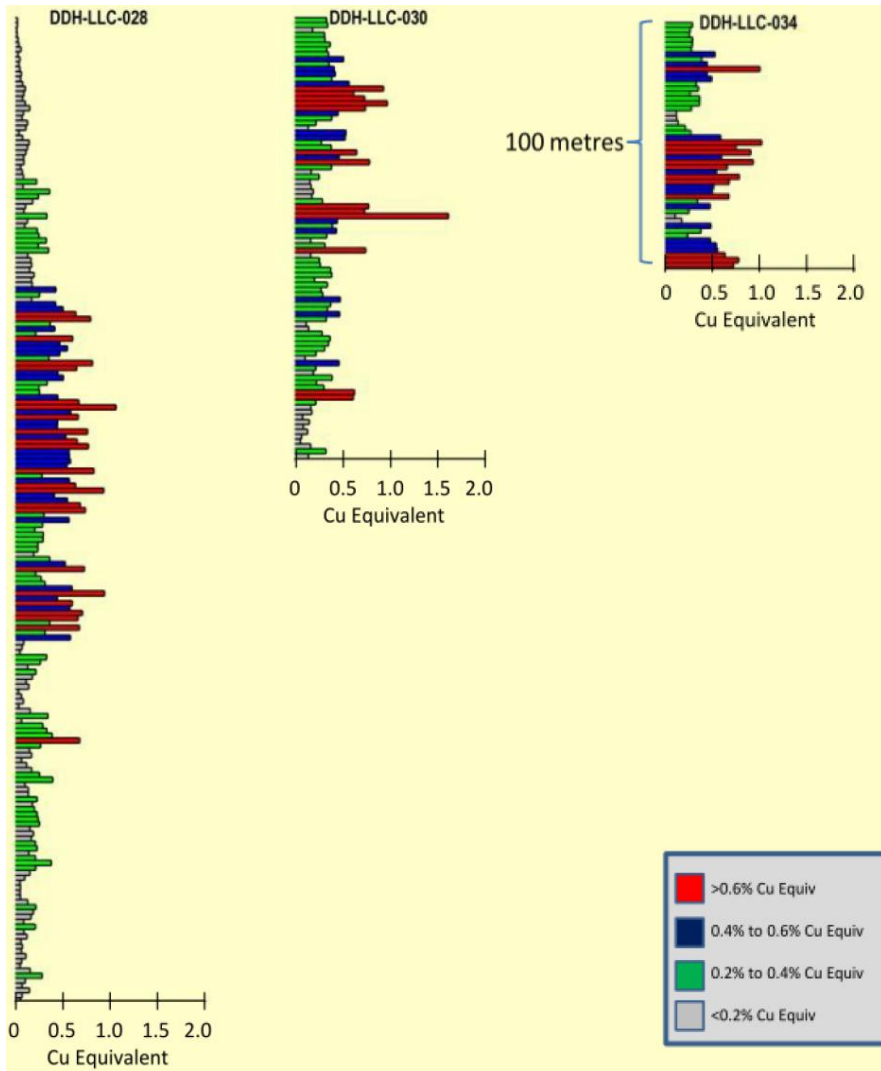
Reverse Circulation drilling at Cerro de Oro Zone



Llahuin Project – Cerro de Oro Zone



Higher Grade Drill Traces



Northern section of Cerro de Oro

- ★ Cerro de Oro Zone is located 1km south of the Llahuin Porphyry
- ★ Two diamond drill holes from recent drilling in the northern sector have intercepted a breccia zone with significant results including:
 - **90m @ 0.55% Cu Equivalent from 116m**
 - **90m @ 0.48% Cu Equivalent from 12m**
- ★ These higher grade results have potential of adding significantly to the tonnage and grade of Llahuin project resource inventory.
- ★ Further deeper drilling will target this breccia mineralisation

Llahuin Project



Resource Estimate – September 2012

- ★ Measured and Indicated JORC resource of **145Mt** grading **0.40% Cu Equiv** includes **436,000 tonnes of copper** and **459,000 ounces of gold**
- ★ Additional Inferred Resource of **16.7Mt** at **0.33% Cu Equiv**

UPDATED LLAHUIN MINERAL RESOURCE – SEPTEMBER 2012

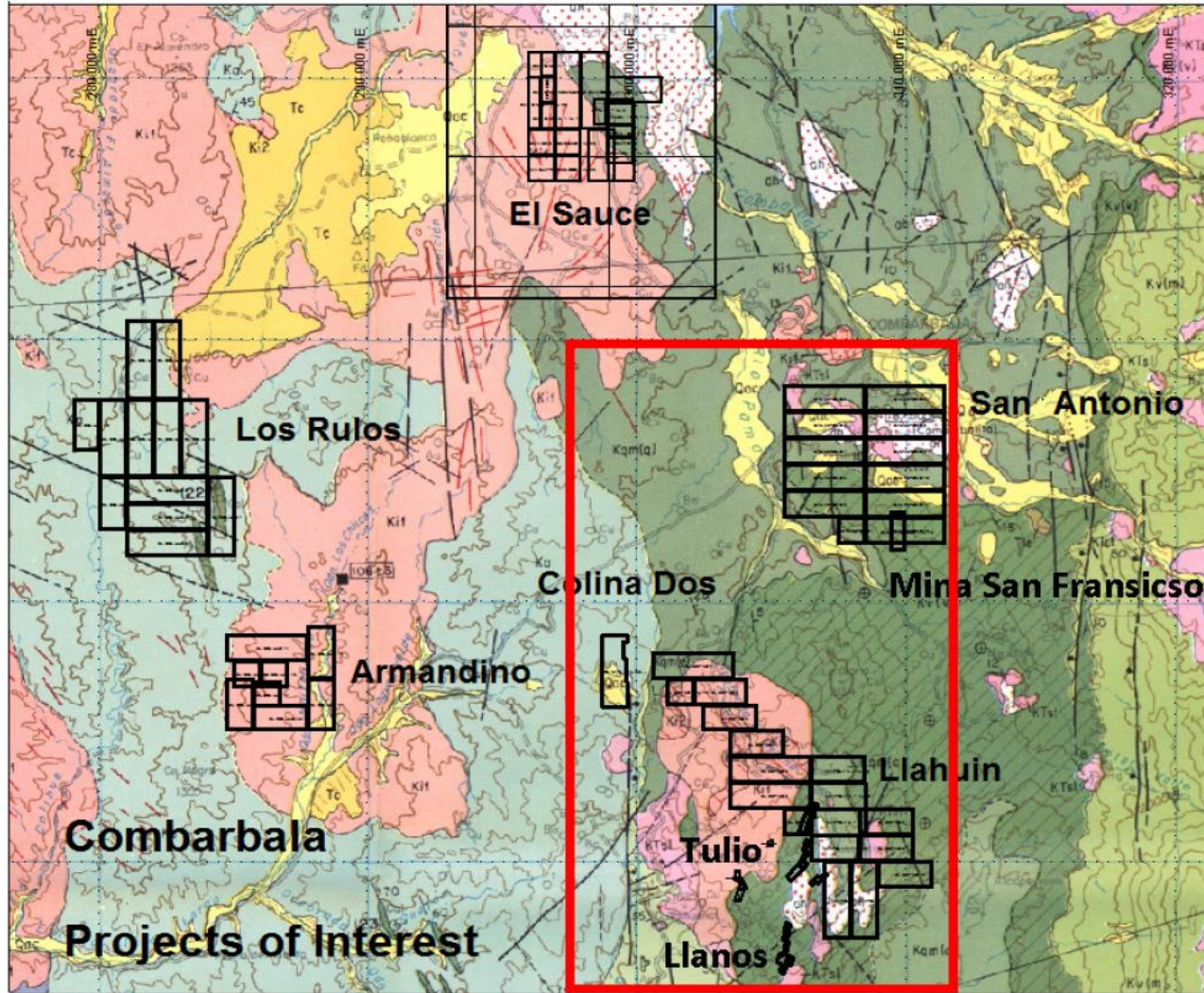
| Resource at 0.28% Cu Equiv cut-off | Tonnes million | Cu % | Au g/t | Mo % | Cu Equiv |
|---------------------------------------|----------------|-------------|-------------|--------------|-------------|
| <i>Measured</i> | 88.9 | 0.33 | 0.09 | 0.006 | 0.42 |
| <i>Indicated</i> | 56.0 | 0.25 | 0.11 | 0.005 | 0.35 |
| <i>Measured plus Indicated</i> | 144.9 | 0.30 | 0.10 | 0.006 | 0.40 |
| <i>Inferred</i> | 16.7 | 0.27 | 0.06 | 0.004 | 0.33 |

- ★ Immediate potential to extend resource with further drilling at the higher grade core area of Central Porphyry and both Cerro de Oro and Ferrocarril Zones, where to date limited drilling has occurred
- ★ Desktop Scoping Study underway to assess the potential for an operation targeting production of 45-50,000tpa of copper metal plus gold credits at competitive operating costs




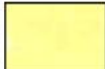

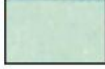
Coquimbo Region Projects & Prospects



Geological interpretation of the Coquimbo Region, central Chile (Area of Interest)



LEGEND

-  Intrusive of Super Unit Illapel
-  Volcanic Rocks, Marquesa Formation
-  Strong Alteration Zone
-  Alluvium
-  Tenements
-  Volcanic and sedimentary Rock Arqueros Formation

Chitigua Copper Project

Location

- ✦ The Chitigua Project area is on the **Western Fault**, north of the El Abra mine and south of the Quebrada Blanca Mine, and covers an area of 172km²
- ✦ This metallogenic zone includes the **Chuquicamata** and **Escondida** mines
- ✦ The Chitigua Project is located **90 km north of Calama**, an established mining town servicing local mines including Chuquicamata and El Abra mine

Drilling

- ✦ **20 RC holes (4,983m) and 7 DC holes (2,331m)** of drilling completed to date

Strategy

- ✦ Chitigua is a large porphyry target requiring further exploration works and drilling to prove up.
- ✦ Discussions advanced for a joint venture with a major international mining company to fund further exploration activities



Chitigua Copper Project

Chitigua alteration zones – adjacent to the Western Fault system



Other Chilean Projects

- ★ SUH has additional 100% owned targets in Chile, which are prospective for copper and gold mineralisation, including:
 - *Las Santas*
 - *El Arrayan*
 - *San Jose*
 - *Tres Cruces*
 - *Santa Gracia*
 - *Mantos Grandes*
 - *Carboneras*
 - *Meteoritica*
 - *Romeral*
- ★ Company continues to progress the Los Pumas Manganese Project including the environmental impact statement approval



Summary – Reasons to Invest in SUH



- ★ **JV and strategic partnership with Lundin Mining Corporation;** a leading global miner
- ★ Currently reviewing **additional copper/gold opportunities** within the Coquimbo Region of central Chile.
- ★ **Llahuin** - emerging **large-scale porphyry copper project** in central Chile
- ★ Accelerated drilling campaign for **three Llahuin porphyry zones**, including strong focus on **High Grade Core** of Central Porphyry
- ★ Negotiations continuing with a major international mining company to secure a **joint venture or farm in arrangement** for **Chitigua Project**
- ★ **Strong newsflow** anticipated over next 6 months
- ★ Continuing to explore development options for **Los Pumas Manganese Project**, for when the manganese market and prices recover

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