



Phone: +61 8 9481 2122  
Fax: +61 8 9481 2322

P.O. Box 598, West Perth, Western Australia 6872

14 January 2010

Australian Stock Exchange

**Southern Hemisphere Mining Limited (the "Company")  
Appendix 3X – Initial Directors' Interest Notices**

Having regard to listing rules 3.19A and 3.19B and Guidance Note 22 and the communication received from the Australian Stock Exchange (the "ASX") on 14 January 2010, the Company acknowledge that it may have breached ASX listing rule 3.19A and/or 3.19B.

In response to the questions received from the ASX the Company responds as follows:

1. Please explain why the Appendices were lodged late?

The Company misunderstood the ASX requirements for lodgement of Appendix 3X forms upon an IPO.

Upon receipt of information that the disclosure of the interests in the prospectus did not meet the requirements of 3.19A the Company has lodged the relevant Appendices, the information for which was included in the prospectus.

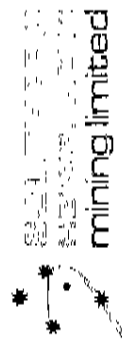
2. What arrangements does the Company have in place with its directors to ensure that it is able to meet its disclosure obligations under listing rule 3.19A?

The Company has finalised arrangements and appointed of a new company secretary which will ensure that the directors will be able to meet their disclosure requirements.

3. If the current arrangements are inadequate or not being enforced what additional steps does the Company intend to take to ensure compliance with listing rule 3.19B?

The Company considers that the arrangements outlined above are adequate to ensure compliance with listing rule 3.19B and does not propose to implement additional steps or arrangements.

Signed for and on behalf of



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**SOUTHERN HEMISPHERE MINING LIMITED**  
(ARBN) 140 494 784) by authority of its directors in accordance with its constituent documents

Signature of Director

A handwritten signature in black ink, appearing to read "A.D. Pearson". The signature is fluid and cursive, with a long horizontal stroke at the end.

Name of Director

A.D. Pearson



ASX Markets Supervision Pty Ltd  
 ABN 26 087 780 489  
 Level 8, Exchange Plaza  
 2 the Esplanade  
 Perth WA 6000

PO Box D187  
 Perth WA 6840

Telephone 61 8 9224 0000  
 Facsimile 61 8 9221 2020  
[www.asx.com.au](http://www.asx.com.au)

14 January 2010

Mr John Sibenaler  
 Company Secretary  
 Southern Hemisphere Mining Limited  
 Suite 7 1200 Hay Street  
 WEST PERTH WA 6005

*By fax: 9481 2322*

Dear John

**Southern Hemisphere Mining Limited (the "Company")  
 Appendices 3X – Initial Director's Interest Notices**

We refer to the following;

1. The Appendices 3X for each of Messrs David Craig, Eduardo Valenzuela, Glenn Laing, James Pearson, Richard Billingsley and Trevor Tennant lodged by the Company with ASX Limited ("ASX") on 13 January 2010;
2. Listing rule 3.19A which requires an entity to tell ASX the following:

3.19A.1 The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the following times.

- On the date that the entity is admitted to the official list.
- On the date that a director is appointed.

The entity must complete Appendix 3X and give it to ASX no more than 5 business days after the entity's admission or a director's appointment.

3.19A.2 A change to a notifiable interest of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust). The entity must complete Appendix 3Y and give it to ASX no more than 5 business days after the change occurs.

3.19A.3 The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the date that the director ceases to be a director. The

entity must complete Appendix 3Z and give it to ASX no more than 5 business days after the director ceases to be a director.

3. Listing rule 3.19B which states as follows.

An entity must make such arrangements as are necessary with a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) to ensure that the director discloses to the entity all the information required by the entity to give ASX completed Appendices 3X, 3Y and 3Z within the time period allowed by listing rule 3.19A. The entity must enforce the arrangements with the director.

4. The Companies Update dated 27 June 2008, reminding listed entities of their obligation to notify ASX within 5 business days of the notifiable interests in securities held by each director and outlining the action that ASX would take in relation to breaches of listings rules 3.19A and 3.19B.

As the Company was admitted to the Official list of ASX on 30 December 2009 each of the Appendices should have been lodged with the ASX by 7 January 2010. As the Appendices were all lodged on 13 January 2010 it appears that the Company may be in breach of listing rules 3.19A and/or 3.19B.

Please note that ASX is required to record details of breaches of the listing rules by listed companies for its reporting requirements.

ASX reminds the Company of its contract with ASX to comply with the listing rules. In the circumstances ASX considers that it is appropriate that the Company make necessary arrangements to ensure there is not a reoccurrence of a breach of the listing rules.

Having regard to listing rules 3.19A and 3.19B and Guidance Note 22: "Director Disclosure of Interests and Transactions in Securities - Obligations of Listed Entities", we ask that you answer each of the following questions:

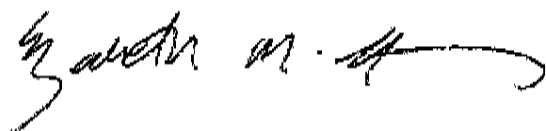
1. Please explain why the Appendices were lodged late.
2. What arrangements does the Company have in place with its directors to ensure that it is able to meet its disclosure obligations under listing rule 3.19A?
3. If the current arrangements are inadequate or not being enforced, what additional steps does the Company intend to take to ensure compliance with listing rule 3.19B?

Your response should be sent to me email at [Elizabeth.Harris@ASX.com.au](mailto:Elizabeth.Harris@ASX.com.au) or by facsimile on facsimile number (08) 9221 2020. It should not be sent to the Company Announcements Office.

A response is requested as soon as possible and, in any event, not later than **4:00pm WST on Monday 18 January 2010**.

Under listing rule 18.7A, a copy of this query and your response will be released to the market, so your response should be in a form suitable for release and should separately address each of the questions asked. If you have any queries or concerns, please contact me immediately

Yours sincerely,



**Elizabeth Harris**  
**Senior Adviser, Issuers (Perth)**