ASX RELEASE
November 12, 2012

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

Dear Sir/Madam

September 2012 Management Discussion and Analysis ("MD&A")

Please refer below for the September 2012 MD&A of Southern Hemisphere Mining Limited, as issued in Canada.

This document should be read in conjunction with the unaudited condensed consolidated interim financial statements for the three month periods ended September 30, 2012 and 2011.

Yours faithfully

Derek Hall
Company Secretary

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MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE 3 MONTHS ENDED SEPTEMBER 30, 2012

(All amounts stated in United States dollars, unless otherwise indicated)

This MD&A contains certain "Forward-Looking Statements", which are prospective and reflect management's expectations regarding Southern Hemisphere Mining Limited's ("SHM", "Southern Hemisphere" or the "Company") future growth, results of operations, performance and business prospects and opportunities. Forward-looking information can often be identified by forward-looking words such as "anticipate", "believe", "expect", "goal", "plan", "intend", "estimate", "may" and "will" or similar words suggesting future outcomes, or other expectations, beliefs, plans, objectives, assumptions, intentions or statements about future events or performance. All statements, other than statements of historical fact, included herein, including without limitation statements regarding potential mineralization and reserves, estimates of future production, unit costs, costs of capital projects and timing of commencement of operations, exploration results and future plans and objectives of SHM are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from SHM's expectations are disclosed in its documents filed from time to time with the TSX Venture Exchange and other regulatory authorities and include, but are not limited to, failure to establish estimated resources and reserves, the grade and recovery of ore to be mined varying from estimates, capital and operating costs varying significantly from estimates, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects and other factors.

Potential shareholders and prospective investors should be aware that these statements are subject to known and unknown risks, uncertainties and other factors that could cause actual results to differ materially from those suggested by the forward-looking statements. Readers are cautioned not to place undue reliance on forward-looking information. By its nature, forward-looking information involves numerous assumptions, inherent risks and uncertainties, both general and specific, that contribute to the possibility that the predictions, forecasts, projections and various future events will not occur. SHM undertakes no obligation to update publicly or otherwise revise any forward-looking information whether as a result of new information, future events or other such factors which affect this information, except as required by law

Background

This discussion and analysis of consolidated operating results and financial condition is prepared as at November 12, 2012 and should be read in conjunction with the unaudited condensed consolidated interim financial statements and the accompanying notes of the Company for the three months ended September 30, 2012. ("September 2012 Financial Statements"). The September 2012 Financial Statements have been prepared in accordance with International Financial Reporting Standards ("IFRS"). This management discussion and analysis ("MD&A") has been prepared in United States dollars, except where otherwise indicated by reference to Canadian dollars ("CAD"), Australian dollars ("AUD") or Chilean pesos ("CLP"). Additional information relevant to the Company's activities can be found on SEDAR at sedar.com.

Company Overview

The Company's common shares trade on the Toronto Stock Exchange – Venture ("TSX-V") under the symbol "SH" and on the Australian Securities Exchange ("ASX") under the symbol "SUH".

The Registered Office of the Company is located at Suite 1750, 1185 West Georgia Street, Vancouver, British Columbia, Canada V6E 4E6. Operations are managed from the Company's office located at Suite 7, 1200 Hay Street, West Perth, Western Australia, Australia. The Company also maintains an office in Santiago, Chile.

The Company is an exploration and mine development company focused on large tonnage base metal opportunities in Chile, with the stated strategy of creating shareholder value through the discovery and exploitation of mineral deposits.

The Company is seeking to change its corporate structure, such that it is incorporated in Australia rather than in Canada. This change will equate to more efficiency in day-to-day management of the Company and more correctly reflect that the Company is managed from Australia. Shareholders voted in favour of the continuation of the Company's domicile at a Special General Meeting held on September 10, 2012. The regulatory process is expected to be completed in early calendar 2013.

The Company's Annual General Meeting ("Meeting") is set for November 26, 2012. The record date for the Meeting is October 16, 2012. Refer to the Notice of Meeting and accompanying Information Circular lodged on SEDAR on October 26, 2012 for the business of the Meeting.

Project overview

The Company holds numerous prospective copper/gold project areas and following a review of these project areas, priority has been given to the Llahuin Copper-Gold Project ("Llahuin Project"), situated 250 km north of Santiago, Chile and a stand-alone copper project at Chitigua, located 90 km north of Calama, Chile.

The Company has entered into a farm-in arrangement on the Llahuin Project with Lundin Mining Corporation ("Lundin Mining"). The arrangement provides for substantial funding, potentially for the next six years, to advance the Llahuin Project towards development.

The Company intends to enter into a farm-in arrangement on the Chitigua Copper Project with a major mining company.

Projects Update

Llahuin Project

In July 2011, the Company entered into an option agreement to purchase the Llahuin Amapola 1-4 copper/gold properties, which are located within the Combarbala area of central Chile. Refer to the News Releases lodged on SEDAR July 13, 2011 and July 14, 2011 detailing this acquisition.

The Llahuin Project exploitation licences cover an area of 7.72 square kilometres and have similar geological characteristics to the Carmen de Andacollo copper mine. The Central Porphyry Zone is the main target within the Llahuin Project licences.

On July 25, 2012, the Company announced the acquisition of Amapola I-II licences covering an area of 6.00 square kilometres adjacent to the Llahuin Amapola 1-4 licences. The new area; Ferrocarril, contains a porphyry body which appears to demonstrate similar geology and footprint to the Central Porphyry Zone.

On September 10, 2012, the Company announced an updated JORC resource for the Llahuin Project. As shown in the table below the Measured and Indicated Resource totals **144.9 million tonnes with a grade of 0.40% Cu equivalent**. Inferred Resources of 16.7 million tonnes with a grade of 0.33% Cu equivalent were also identified. The complete NI 43-101 Technical Report for the resource statement was lodged on SEDAR on October 25, 2012.

TOTAL MEASURED AND INDICATED RESOURCES					
Resource (at 0.28% Cu Equiv cutoff)	**Tonnes million**	**Cu %**	**Au g/t**	**Mo %**	**Cu Equiv***
Measured	88.9	0.33	0.09	0.006	0.42
Indicated	56.0	0.25	0.11	0.005	0.35
Measured plus Indicated	**144.9**	**0.30**	**0.10**	**0.006**	**0.40**
Inferred	16.7	0.27	0.06	0.004	0.33

*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 natured mines. Copper equivalent conversion factors and long-term price assumptions used are stated below:

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

As at September 30, 2012, 22,475m of Reverse Circulation ("RC") drilling and 12,972m of diamond core drilling had been completed at the Llahuin Project.

Per the News Release dated October 16, 2012, the Company has signed a Terms Sheet with Lundin Mining. Lundin Mining is a diversified Canadian base metals miner with operations in Portugal, Sweden, Spain and Ireland producing copper, zinc, lead and nickel. Under the agreement terms, Lundin Mining will spend up to $35 million on exploration at the Llahuin Project to earn a direct stake of up to 75 per cent over a maximum six-year period. Additionally, the Company arranged a private placement to Lundin Mining or its nominees of 19,800,000 Common Shares at a subscription price of CAD$0.25 per share to raise $5,000,000*.
*Assuming a rate of USD$1.00 : CAD$0.99; CAD$0.25 x 19,800,000 shares = CAD$4,950,000 = USD$5,000,000

On November 5, 2012, the Company announced the formal execution of the Llahuin Project joint venture farm-in by Lundin Mining and the successful closing of the private placement.

Llahuin Satellite Projects

- *La Colina 2*

On January 31, 2012, the Company signed an option to purchase agreement with Minera Fuego Limitada, to evaluate and purchase the La Colina 2 licence, consisting of a granted exploitation licence covering an area of 2.59 square kilometres.

This area is considered to be prospective as an additional source of mineralisation for the Llahuin Project and is subject to the joint venture farm in by Lundin Mining.

- *Mina San Francisco*

On February 14, 2012, the Company entered into an option agreement to acquire the Mina San Francisco exploitation licences that cover an area of 0.75 square kilometres, located approximately 10 km from the Llahuin Project licences.

This area is considered to be prospective as an additional source of mineralisation for the Llahuin Project and is subject to the joint venture farm in by Lundin Mining.

Chitigua Copper Project

The Chitigua Copper Project is located on the highly prospective western fault, north of the El Abra mine and south of the Quebrada Blanca Mine. This metallogenic zone includes the Escondida mine.

The Chitigua concession covers an area of approximately 172 square kilometres and is located 90 km north of the city of Calama, an established mining town, which services the Chuquicamata, RT, MM, Gaby and El Abra mines.

Due to the size of the Project and the associated high exploration costs, the Company sought expressions of interest from major companies for a joint venture or farm-in. This process is currently at the due diligence stage and the successful joint venture partner is expected to be announced during the December quarter.

Los Pumas Manganese Project

The Los Pumas Manganese Project in northern Chile is located 175 km inland from the port of Arica and is a multiple layered tabular style occurrence with a surface expression over 3.6 km in length. It is the subject of a completed preliminary assessment and awaits environmental approvals, water supply agreements and completion of final pit plans and a favourable feasibility study.

Work is continuing on the Los Pumas Manganese Project, however, the current manganese market conditions have reduced the priority of the Project in the Company's plans. Accordingly, the feasibility study has been delayed but will continue to be progressed in line with the Environmental Impact Statement approval.

Other Projects

Since the Llahuin and Chitigua Projects have been given priority in the Company's plans, there has been minimal activity on the other copper/gold projects or the Chanco iron sands project.

Future Developments

The main focus of the Company will continue to be the Llahuin Project. In recent months, the exploration works included one diamond drill rig. With the financial backing of Lundin Mining, an accelerated drilling campaign will commence. The Company will work with Lundin Mining to advance the Llahuin Project towards pre-feasibility study stage.

There may also be an opportunity for the Company to leverage Lundin Mining's financial resources to investigate other copper-gold opportunities within the Coquimbo Region of central Chile, which may provide additional future opportunities for Southern Hemisphere.

The Company will continue discussions with major companies with a view to a joint venture farm-in of the Chitigua Project. The Company is currently at the due diligence stage and expects to advise the market during the December quarter of its preferred joint venture partner and associated deal structure.

On the Los Pumas Manganese Project, the Company will progress the outstanding items including the environmental impact statement approval.

Selected Financial Data

The following selected financial information is derived from the September 2012 Financial Statements.

Results of Operations:

	September 30, 2012 (3 months) $	**September 30, 2011 (3 months) $**
Income	25,571	179,629
Expenses *(1)*	1,281,503	404,568
Net loss	(1,255,932)	(224,939)
Dividends per share	Nil	Nil
Basic and diluted loss per share	(0.008)	(0.001)

(1) *Expenses are shown net of foreign exchange differences. Historical results have been converted to $USD.*

During the three month period ended September 30, 2012, the Company reported a net loss of $1,255,932 compared to a net loss of $224,939 period ended September 30, 2011.

Specific expenses of note during the period ended September 30, 2012 include: -

1) Salaries and wages (Current quarter: $410,538, September 2011 quarter: $376,796) which have increased as a result of the strengthening of staff levels in Chile. With operations expanding in Chile, further staff were required including two in-house lawyers and an accountant, in addition to geological staff.

2) Share based compensation (Current quarter: $389,455, September 2011 quarter: $nil) is a non-cash vesting expense in this instance related to options issued in April 2010.

3) Impairment Expense (Current quarter: $282,415, September 2011 quarter: $nil), relates to the write off of a tax credit recognised within the Chilean subsidiaries as a result of exploration activities. Recoverability of such a credit is only possible against profitable operations, which the Company is yet to achieve. If in the future the credit is recovered, then this write off would be reversed.

As the Company is in the exploration stage of evaluating mineral interests it has no operating revenue. Interest income is generated from cash on deposit with financial institutions.

The following is a summary of certain consolidated financial information concerning the Company for each of the last eight reported quarters:

	30 Sept 12 $	30 Jun 12 $	31 Mar 12 $	31 Dec 11 $	30 Sept 11 $	30 Jun 11 $	30 Mar 11 $	31 Dec 10 $
Income	25,571	130,694	101,323	204,582	179,629	345,562	226,554	52,748
Expenses	1,281,503	1,512,946	895,256	1,107,234	404,568	1,297,651	796,615	446,263
Net gain (Loss)	(1,255,932)	(1,382,252)	(793,933)	(902,652)	(224,939)	(1,620,458)	(570,061)	(393,515)
Basic & diluted loss per share	(0.008)	(0.010)	(0.005)	(0.006)	(0.001)	(0.004)	(0.004)	(0.003)

Financial Condition

	September 30, 2012 $	September 30, 2011 $
Working capital	1,726,537	12,920,966
Total assets	32,551,496	35,809,412
Total liabilities	377,164	510,376
Deficit	(13,074,625)	(8,739,856)

Mineral exploration costs comprise the bulk of the Company's expenditures. The cumulative costs of exploration expenditures capitalised for each project are set out in Note 5 of the September 2012 Financial Statements. Details of exploration activities conducted during the quarter on the key projects are described in the "Projects Update" (from page 3).

Liquidity and Capital Resources

At June 30, 2012, the Company had a net working capital balance of $1,726,537 with cash and cash equivalents of $2,022,134. The following table summarizes the Company's cash and cash equivalents on hand, cash flows and contributed surplus for the periods ended September 30, 2012 and September 30, 2011 (three months). The main variation between the two periods was completion of the October 2010 capital raising; the bulk of these funds still on hand for the September 2011 period.

	September 30, 2012 $	September 30, 2011 $
Cash and cash equivalents	2,022,134	13,233,146
Cash used in operating activities	863,591	495,783
Cash used in investing activities	1,151,920	1,496,221
Cash used in / (provided by) financing activities	135,343	1,231,040

The Company believes that it currently has sufficient financial resources to conduct anticipated exploration programs and meet anticipated corporate administration costs for the upcoming twelve months. However, exploration activities may change due to ongoing results and recommendations, or the Company may acquire additional properties, which may entail significant funding or exploration commitments. In the event that the occasion arises, the Company may be required to obtain additional financing. The Company has no debt and has relied solely on equity financing to raise the requisite financial resources. While it has been successful in the past, there can be no assurance that the Company will be successful in raising future financing should the need arise.

Commitments

In order to maintain the Company's mineral properties in good standing, the Company is required to make certain annual fee payments to Chilean mining authorities based on the concessions it holds. These payments amount to approximately $350,000 during the next 12 months.

The Company is from time to time involved in various claims, legal proceedings and complaints arising from the ordinary course of business. The Company does not believe that adverse decisions in any pending or threatened proceedings related to any matter, or any amount which it may be required to pay by reason thereof, will have a material effect on the financial condition or future results of operations of the Company.

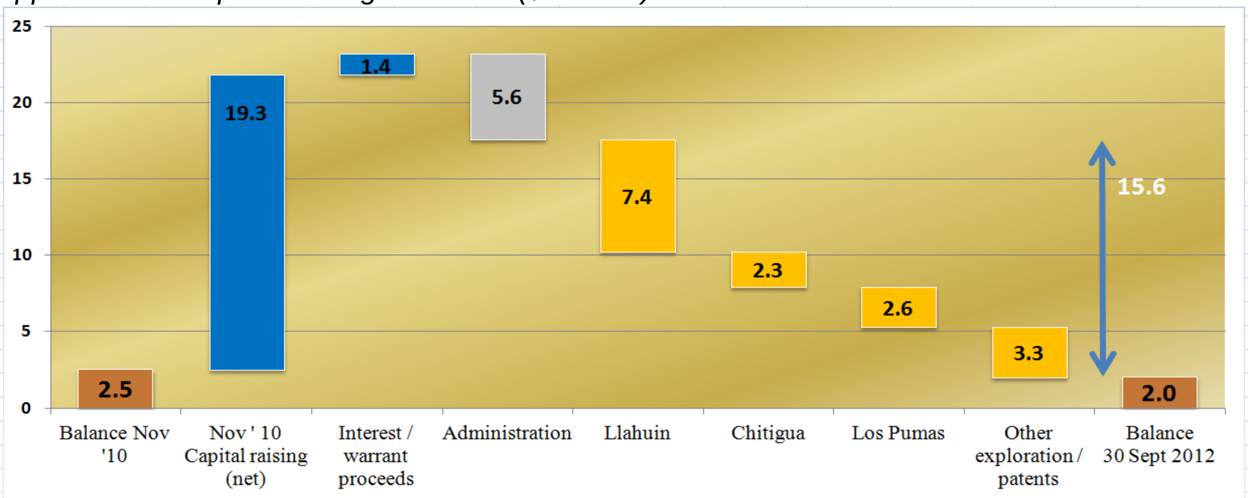
The Company also has payment obligations under the Llahuin Option agreements, refer to "Proposed Transactions" (page 8).

Previous Financings

On October 27, 2010, the Company announced the successful completion of a capital raising which was approved by shareholders. The capital raising, comprising the issue of approximately 47.6 million new fully paid ordinary shares at a price of AUD$0.42 per share to raise AUD$20 million before costs, was made to institutional and sophisticated investors in three tranches.

These funds were raised to fund a two year exploration program on the Company's copper / gold concessions as well as works on the Los Pumas Manganese Project and exploration of the Company's iron sands project. The funds applied to date have been used for these purposes. A high level summary (assuming AUD:USD 1:1) of the application of funds is provided below:-

Application of Capital Raising Proceeds ($Millions)



Of the $21.2 million expended since November 2010, more than $15.6 million has been used to explore and maintain the Company's mineral properties. Following the closure of the private placement to Lundin Mining on November 1, 2012, the Company's cash reserves were replenished by $5,000,000.

Proposed Transactions

Llahuin Option Agreements

Completion of the purchase of the Llahuin Project licences under the Option Agreement dated July 8, 2011 ("Llahuin Option Agreement"). Under the terms of the Llahuin Option Agreement, the Company will acquire the licences by making staged cash payments of $590,000 over the course of 12 months from the date of the Llahuin Option Agreement and at the Company's discretion, pay in cash or issue shares to the value of $1.285 million, 18 months from the date of the Llahuin Option Agreement. The total consideration payable is $1.875 million. As at October 30, 2012, only the balance of shares to be issued (or equivalent cash settlement) is outstanding.

Completion of the purchase of the La Colina 2 project licences under the Option Agreement dated January 31, 2012 ("Colina Option Agreement"). Under the terms of the Colina Option Agreement, the Company will acquire the licences by making staged cash payments of $300,000 over the course of 12 months from the date of the Colina Option Agreement. In addition, the vendor was granted a 1.5% net smelter royalty on revenue generated from any production from the project. As at October 30, 2012, $140,000 remains unpaid of the $300,000 being paid over the 12 month period.

Completion of the purchase of the Mina San Francisco project licences under the Option Agreement dated February 21, 2012 ("San Francisco Option Agreement"). Under the terms of the San Francisco Option Agreement, the Company will acquire the licences by making staged cash payments of $300,000 (amended from $505,000 by agreement) over the course of 24 months from the date of the San Francisco Option Agreement. As at October 30, 2012, $270,000 remains unpaid of the $300,000 being paid over the 12 month period.

Lundin Mining Joint Venture Farm-in - Llahuin Project

Lundin Mining will fund the Llahuin Project expenditures in stages with an initial commitment of $3 million to be spent within three years from November 1, 2012.

A further $3 million from the proceeds of the placement to Lundin Mining is to be spent by the Company on the Llahuin Project, providing a total initial committed expenditure of $6 million.

After the total initial expenditure commitment is completed, Lundin Mining has the option to sole fund a further $10 million towards Llahuin Project expenditures within three years from November 1, 2012 to earn a cumulative undivided 51% interest in the Llahuin Project.

After completing this earn-in, Lundin Mining has the option to sole fund an additional $10 million within one year to earn a further 14 per cent interest for a total undivided 65 per cent interest in the Llahuin Project.

Following this earn-in, Lundin Mining has the option to sole fund the last additional earn-in by spending a further $12 million, within three years of obtaining a 51% interest, to earn an additional 10 per cent interest in the Llahuin Project for a total undivided 75 per cent interest in the Llahuin Project.

Changes in Accounting Policies

Please refer to the September 2012 Financial Statements lodged on SEDAR for a complete description of the Company's critical accounting policies.

International Financial Reporting Standards ("IFRS")

The Company adopted IFRS on July 1, 2011 with a transition date of July 1, 2010. IFRS 1, "First-time adoption of International Financial Reporting Standards" provides guidance for the initial adoption of IFRS. IFRS 1 requires retrospective application of the standards in the transition statement of financial position, with all adjustments to assets and liabilities taken to deficit unless certain mandatory and optional exemptions are applied.

The Company has applied a number of IFRS exemptions to its opening statement of financial position which are explained in Notes 2 and 18 to the Company's Consolidated Financial Statements dated June 30, 2012. Other Accounting considerations relating to Functional Currency and Change in Presentation Currency are also explained in Note 18 to those June 2012 Consolidated Financial Statements.

Critical Accounting Policies, Estimates and Judgments

Preparing financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of any contingent assets and liabilities as at the date of the financial statements, as well as the reported amounts of revenues earned and expenses incurred during the period. These estimates are based on historical experience and other assumptions that are believed to be reasonable under the circumstances. Actual results could differ from these estimates. Significant areas where management judgment is applied include but are not limited to, the following:

- recoverability of capitalized exploration and evaluation expenditure;
- recognition of deferred tax balances;
- valuation of options and warrants; and
- the ability to continue as a going concern.

In the opinion of management, all adjustments necessary for fair presentation of the results for the periods presented are reflected in the September 2012 Financial Statements.

Financial Instruments

Fair value of financial assets and liabilities

The consolidated statements of financial position carrying amounts for cash and cash equivalents, approximate fair value due to their short-term nature. Due to the use of subjective judgments and uncertainties in the determination of fair values these values should not be interpreted as being realizable in an immediate settlement of the financial instruments. Refer to the September 2012 Financial Statements for disclosures related to Financial Instruments.

Transactions with Related Parties

1) During the three month period ended September 30, 2012 the Company had certain arrangements in place with related parties to provide administrative, accounting, and management services that the Company required. These services are in the normal course of business and are measured at the exchange amount, which is the amount of consideration established and agreed to by the Company and the related parties.

   Plough Lane Superannuation Pty Ltd - $6,927

   Plough Lane Superannuation Pty Ltd is an Australian incorporated company controlled by a director of the Company. Director's fees are made to the company on a monthly basis.

2) Compensation of key management personnel

   The remuneration of directors and other members of key management personnel during the three month periods ended September 30, 2012 and 2011 are as follows:-

	September 30, 2012 $	September 30, 2011 $
Short term benefits	240,278	233,462
Post employment benefits	16,389	15,754
Share based payments*	280,479	-
	537,146	249,216

*Based on vesting dates.

Dividends

The Company has not paid any dividends in the past and does not anticipate paying dividends in the near future.

Risks & Uncertainties

Risks and uncertainties associated with the Company's operations are substantially unchanged from the previous quarter. Please refer to the Company's 2012 Annual Information Form for detailed information on Company specific risks and uncertainties.

Off-Balance Sheet Arrangements

The Company has no off-balance sheet arrangements.

Outstanding Share Data

The Company's authorized share capital is unlimited common shares without a par value. As at September 30, 2012 there were 153,092,487 issued and outstanding common shares. Following the quarter end, 19,800,000 shares were issued to Lundin Mining, therefore as at November 12, 2012 there were 172,892,487 issued and outstanding common shares.

In addition, there were 16,081,730 stock options outstanding, at exercise prices ranging from AUD$0.21 to AUD$0.54. Details of common shares issued during the period are disclosed in full in Note 7 of the September 2012 Financial Statements.

Escrowed Shares

At September 30, 2012, the Company had no shares in escrow on the TSX-V or the ASX.

Licences and Permits, Laws and regulations

The activities of the Company require permits from various government authorities, and are subject to Chilean national and provincial laws and regulations governing prospecting, development, production, exports, taxes, labour standards, occupational health and safety standards, mine safety standards and other matters. Such laws and regulations are subject to change, can become more stringent and compliance can therefore become more costly.

These regulations were largely unchanged during the quarter.

Disclosure Controls and Procedures

Disclosure controls and procedures are designed to provide reasonable assurance that material information is gathered and reported to senior management, including the Chief Executive Officer and Chief Financial Officer, as appropriate to permit timely decisions regarding public disclosure.

Management, including the Chief Executive Officer and Chief Financial Officer, has evaluated the effectiveness of the design and operation of the Company's disclosure controls and procedures. Based on this evaluation, the Chief Executive Officer and Chief Financial Officer has concluded that the Company's disclosure controls and procedures, as defined in Multilateral Instrument 52-109 – Certification of Disclosure in Issuer's Annual and Interim Filings, are effective to ensure that the information required to be disclosed in reports that are filed or submitted under Canadian Securities legislation are recorded, processed, summarized and reported within the time period specified in those rules. In conducting the evaluation it has become apparent that management relies upon certain informal procedures and communication, and upon "hands on" knowledge of senior management. Management intends to formalize certain of its procedures.

Due to the small number of staff, however, the Company will continue to rely on an active Board and management with open lines of communication to maintain the effectiveness of the Company's disclosure controls and procedures. Lapses in the disclosure controls and procedures could occur and/or mistakes could happen. Should such occur, the Company will take whatever steps necessary to minimize the consequences thereof.

Internal Controls and Procedures over Financial Reporting

Internal control over financial reporting ("ICFR") is designed to provide reasonable assurance regarding the reliability of the Company's financial reporting and its compliance with IFRS in its financial statements. The Chief Executive Officer and the Chief Financial Officer have evaluated whether there were changes to the Company's ICFR during the period ended September 30, 2012 that have materially affected, or that are reasonably likely to materially affect, its ICFR. No such changes were identified through their evaluation.

--ENDS--

For further information please contact:

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Competent Person / Qualified Person Statement

Mr Trevor Tennant, Managing Director of Southern Hemisphere Mining Limited, is a Fellow of the Australasian Institute of Mining and Metallurgy, is a 'Competent Person' as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' and is a 'Qualified Person' under National Instrument 43-101 - 'Standards of Disclosure for Mineral Projects'. Mr Tennant has reviewed the design and conduct of this resource drilling campaign, supervised the preparation of the technical information in this release and has the relevant experience and competence of the subject matter. Mr Tennant consents to the inclusion of exploration results and other such information in this MD&A in the form and context in which it appears.

About Southern Hemisphere Mining Limited

Southern Hemisphere Mining Limited is listed on the Australian Stock Exchange (ASX Code "**SUH**") and the Toronto Stock Exchange –Venture (TSX-V Code "**SH**"). Southern Hemisphere has accumulated a diverse portfolio of assets in **Chile, South America**. The Company's focus is the **100% owned Llahuin Copper-Gold Project** where the objective is to build a bulk tonnage **Copper/Gold operation**. The Company also holds the **100% owned Chitigua Project**, a 172 km^2 property located on the prestigious Western Fault which hosts Chile's largest copper porphyry deposits. Further details on Southern Hemisphere can be found at www.shmining.com.au