

**Southern Hemisphere
Mining Limited**

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Directors:

Chairman
Mark Stowell

Directors
Keith Coughlan
David Lenigas

Company Secretary:
Jessamyn Lyons

Issued Capital:
94,469,471

Corporate Information:
ASX Code: SUH



ASX / Media Announcement

31 March 2020

CAPITAL RAISING & DIRECTOR CHANGE

Southern Hemisphere Mining Limited ("Southern Hemisphere" or "the Company") (ASX:SUH) is pleased to announce firm commitments to raise \$141,704 via a private placement of 14,170,421 shares at \$0.01 per share to unrelated sophisticated investors. The Company will utilise its capacity under LR7.1 to issue the shares.

The funds will be used to advance the Company's mineral exploration projects and for general working capital purposes.

Mark Stowell, Southern Hemisphere's Chairman, commented; "This is a small financing designed to keep the Company's share capital structure as tight as possible in these difficult resources markets and ensure that the Company is sufficiently capitalized to continue value add activities in the minerals sector, as we expect to see significant opportunities realistically priced, arising in these challenging conditions."

The Company's Chilean assets host some significant resources, which are being progressed. Further details of resources are set out below.

BOARD CHANGE

Mr Trevor Tennant, a founder of the company has retired from the board. The Board thanks Mr Tennant, for his dedication and commitment to Southern Hemisphere Mining over many years.

BACKGROUND INFORMATION ON SOUTHERN HEMISPHERE MINING:

Southern Hemisphere Mining Limited is an experienced minerals explorer in Chile, South America. Chile is the world's leading copper producing country and one of the most prospective regions of the world for major new copper discoveries. The Company's projects also include the Los Pumas Manganese Project and the Llahuin Porphyry Copper-Gold Project, both of which were discovered by SUH, and the recently identified Colina 2 Gold prospect.

CONTACTS:

For further information on this update or the Company generally, please visit our website at www.shmining.com.au or contact:

Investors / Shareholders

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This announcement was authorised for release by the Board.

SUH Resources Table

Llahuin Copper Project: Total Measured and Indicated Resources - JORC (2004) Compliant

As announced to the market on 18 August 2013

Resource (at 0.28% Cu Equiv cutoff)	Tonnes Millions	Cu %	Au g/t	Mo %	Cu Equiv*
<i>Measured</i>	112	0.31	0.12	0.008	0.42
<i>Indicated</i>	37	0.23	0.14	0.007	0.37
<i>Measured plus Indicated</i>	149	0.29	0.12	0.008	0.41
<i>Inferred</i>	20	0.20	0.19	0.005	0.36

*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 (\$3.40/lb), Au (\$1,700/oz), Mo
(\$15/lb)

Los Pumas Manganese Project: Total Measured and Indicated Resources - JORC (2004) Compliant

As announced to the market on 25 March 2011

Resource (at 4% Mn cutoff)	Tonnes	Mn %	SiO ₂ %	Fe ₂ O ₃ %	Al %	K %	P %
	Millions						
<i>Measured</i>	5.27	7.39	57.85	2.78	5.62	2.88	0.05
<i>Indicated</i>	13.06	7.65	55	2.96	5.64	2.92	0.05
<i>Measured plus Indicated</i>	18.34	7.58	55.82	2.91	5.62	2.91	0.05
<i>Inferred</i>	5.39	8.59	51.44	2.72	5.49	2.69	0.06