Southern Hemisphere Mining Limited

ARBN: 17 140 494 784

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Directors:

Chairman
Mark Stowell

Directors
Keith Coughlan
David Lenigas

Company Secretary:
Jessamyn Lyons

Issued Capital:
108,639,892

Corporate Information:
ASX Code: SUH

ASX / Media Announcement **27 July 2020**

Cleansing Notice

Entitlement Offer cleansing notice under section 708AA(2)(f) of the *Corporations Act 2001* (Cth)

Southern Hemisphere Mining Limited ACN 140 494 784 (ASX: SUH) (**Southern Hemisphere**) announced today that it will undertake a 1 for 2 non-renounceable entitlement offer to raise approximately $540,000 (**Entitlement Offer**) at an issue price of $0.01 per new fully paid ordinary share (**New Shares**).

Eligible shareholders can in addition to taking up their entitlement, apply for shortfall shares.

This Notice is given by Southern Hemisphere under section 708AA of the *Corporations Act 2001* (Cth) (**Corporations Act**) as notionally modified by ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84 (**Instrument 2016/84**).

Information required under section 708AA(7) of the Corporations Act

For the purposes of section 708AA(7) of the Corporations Act, Southern Hemisphere advises that:

1. the New Shares will be issued without disclosure under part 6D.2 of the Corporations Act as notionally modified by Instrument 2016/84;
2. this notice is given under section 708AA(2)(f) of the Corporations Act as notionally modified by Instrument 2016/84;
3. as at the date of this notice, Southern Hemisphere has complied with:
   (a) the provisions of chapter 2M of the Corporations Act as they apply to Southern Hemisphere; and
   (b) section 674 of the Corporations Act;
4. as at the date of this notice, there is no excluded information of the type referred to in sections 708AA(8) and 708AA(9) of the Corporations Act as notionally modified by Instrument 2016/84; and
5. information regarding the potential effect of the issue of New Shares pursuant to the Entitlement Offer on the control of Southern Hemisphere, and the consequences of that effect, is set out below.

Effect of the Equity Raising on control

The issue of New Shares under the Entitlement Offer is not expected to have any material effect or consequence on the control of Southern Hemisphere, but is dependent on a number of factors including investor demand.

Given the structure of the Entitlement Offer as a pro rata offer, if all eligible shareholders take up their entitlement, each eligible shareholder's ownership interest (and voting power) in Southern Hemisphere will remain largely unchanged insofar as the Entitlement Offer is concerned.

To the extent that any eligible shareholder fails to take up their entitlement under the Entitlement Offer, that eligible shareholder's percentage holding in Southern Hemisphere will be further diluted by those other eligible shareholders who take up some, all or more than their Entitlement. The voting power of ineligible foreign shareholders will be diluted.

Southern Hemisphere Directors, Mark Stowell, David Lenigas and Keith Coughlan, have committed to take up all or part of their entitlements under the Entitlement Offer.

No person is expected to increase their interest to more than 14.4% of Southern Hemisphere's issued shares as a result of the Entitlement Offer.

Mark Stowell
Chairman
Southern Hemisphere Mining Limited

For the purpose of ASX Listing Rule 15.5, the Board has authorised for this notice to be released.

For further information, please contact:
CONTACTS:

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

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