



**SOUTHERN
HEMISPHERE**
mining limited

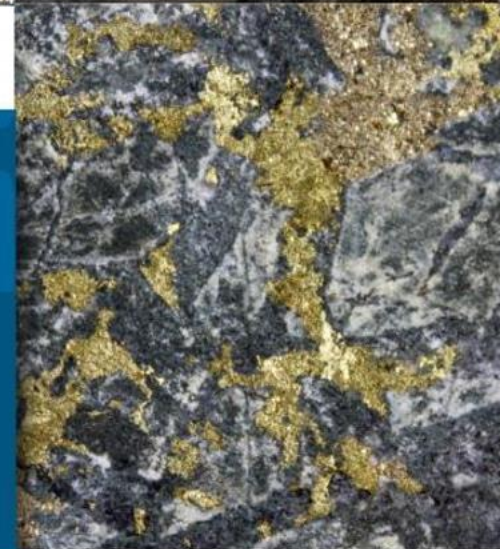
ASX : SUH

**A Growing Force in
South American Copper**

Investor Presentation

Large Scale Copper/Gold System - Chile

February 2021





Capital Structure

Perth HQ

244m shares on issue

No Options

No Debt

100% owned assets

ASX:SUH

Market Cap: \$8.5m @ 3.5c

Directors:

**Mark Stowell B.Bus CA -
Chairman**

David Frances BSc Geol (Hons)

Richard Caldwell BEc LLB FFin



Top 10 Share Holders

1	ZERO NOMINEES PTY LTD	1	35,737,505
2	MERCHANT HOLDINGS PTY LTD	2	9,856,886
3	BNP PARIBAS NOMINEES PTY LTD HUB24 CUSTODIAL SERV LTD <DRP A/C>	3	9,308,483
4	ICE COLD INVESTMENTS PTY LTD <G & J BROWN SUPER FUND A/C>	4	9,000,000
5	NETWEALTH INVESTMENTS LIMITED <WRAP SERVICES A/C>	5	8,610,987
6	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	6	8,192,534
7	HOPETOUN NOMINEES PTY LTD <HOPETOUN A/C>	7	7,500,000
8	GREATSIDE HOLDINGS PTY LTD <ADL A/C>	8	7,201,720
9	MR GRANT POVEY	9	7,016,129
10	INKESE PTY LTD	10	6,650,000



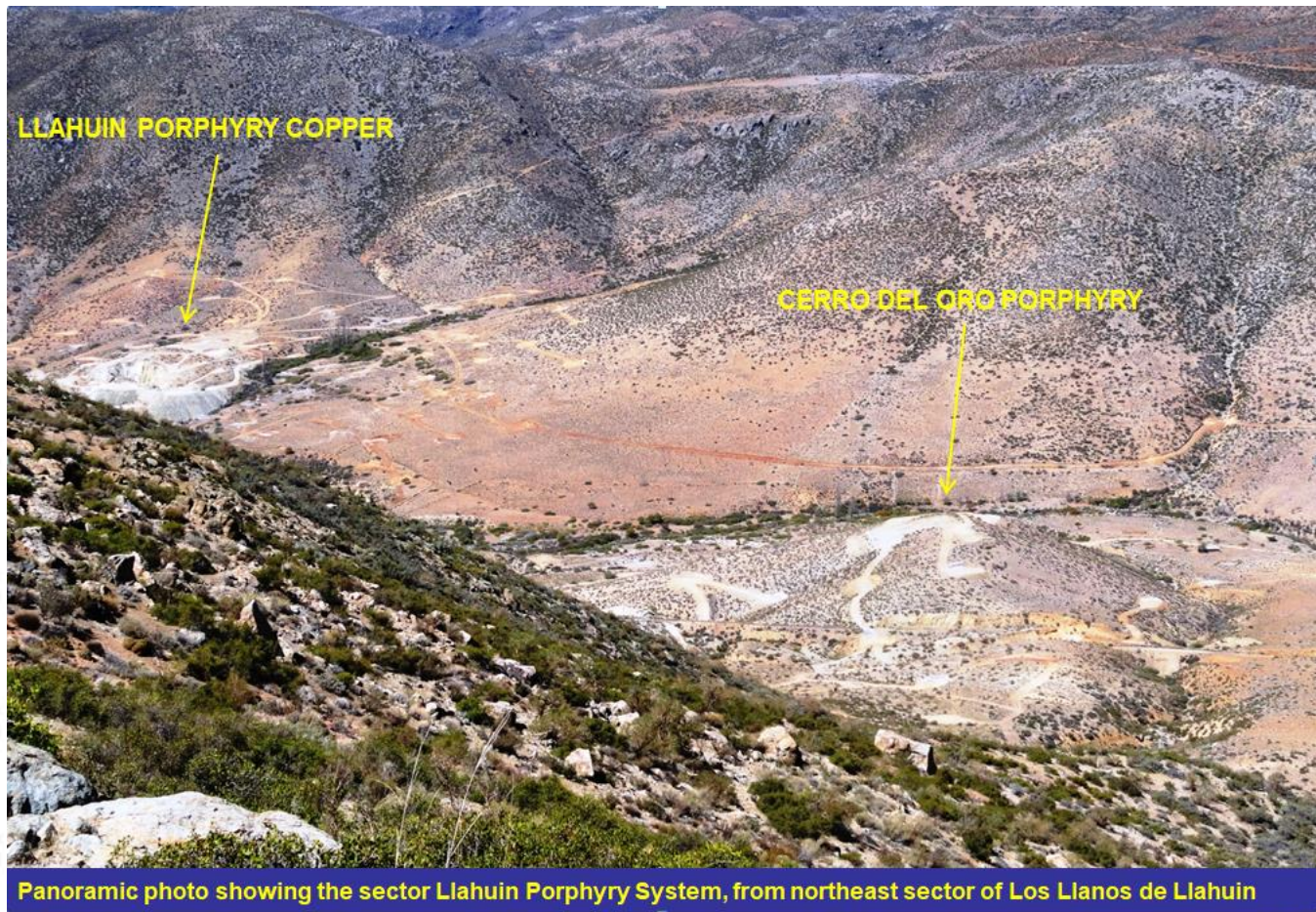
Program Ahead for H1 2021



RC DRILLING- :
Llahuin Copper-Gold upside new targets
Llahuin Gold –numerous new Gold targets
outside of current resource
Colina2 (9km NW) Gold epithermal- following
up trenching results 2020 of up to 14m @
2.59g/t Au ASX release 18 November 2020



Project Locations - Chile

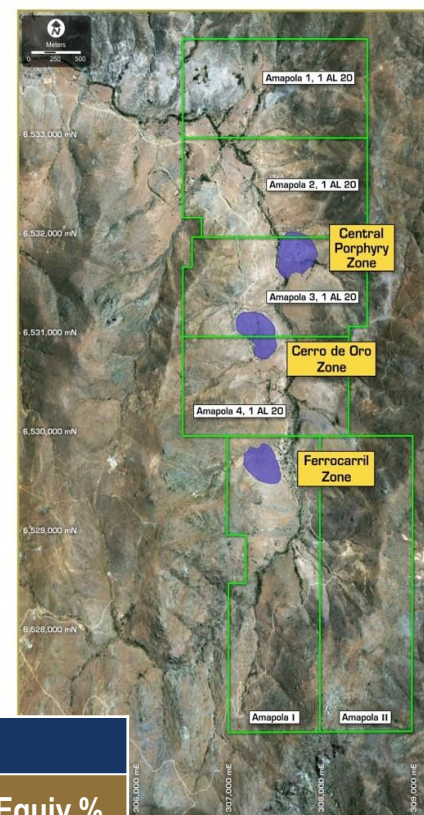




Llahuin Copper-Gold Project-A Large System



- ★ **Low elevation, close to infrastructure and the large El Espino Copper Mine development 8km West (Pucobre - Santiago listed copper producer ~A\$1.3bn mkt cap)**
- ★ **Six granted Concession Areas 100% owned covering ~14 kmsq**
- ★ **multiple deposits hosting a current resource of 149mt @ 0.41%CuEq, (incl. higher grade core of 60Mt grading 0.50% CuEq) -428kt Cu; 597koz Au + Mo**
- ★ **Substantial upside growth potential in new Cu-Au targets and high grade near surface gold mineralisation**



Llahuin Mineral Resource –(ASX release 18 August 2013)

	Tonnes M	Cu %	Au g/t	MO %	Cu Equiv %
Measured	112	0.31	0.12	0.008	0.42
Indicated	37	0.23	0.14	0.007	0.37
Measured + Indicated	149	0.29	0.12	0.008	0.41
Inferred	20	0.20	0.19	0.005	0.36

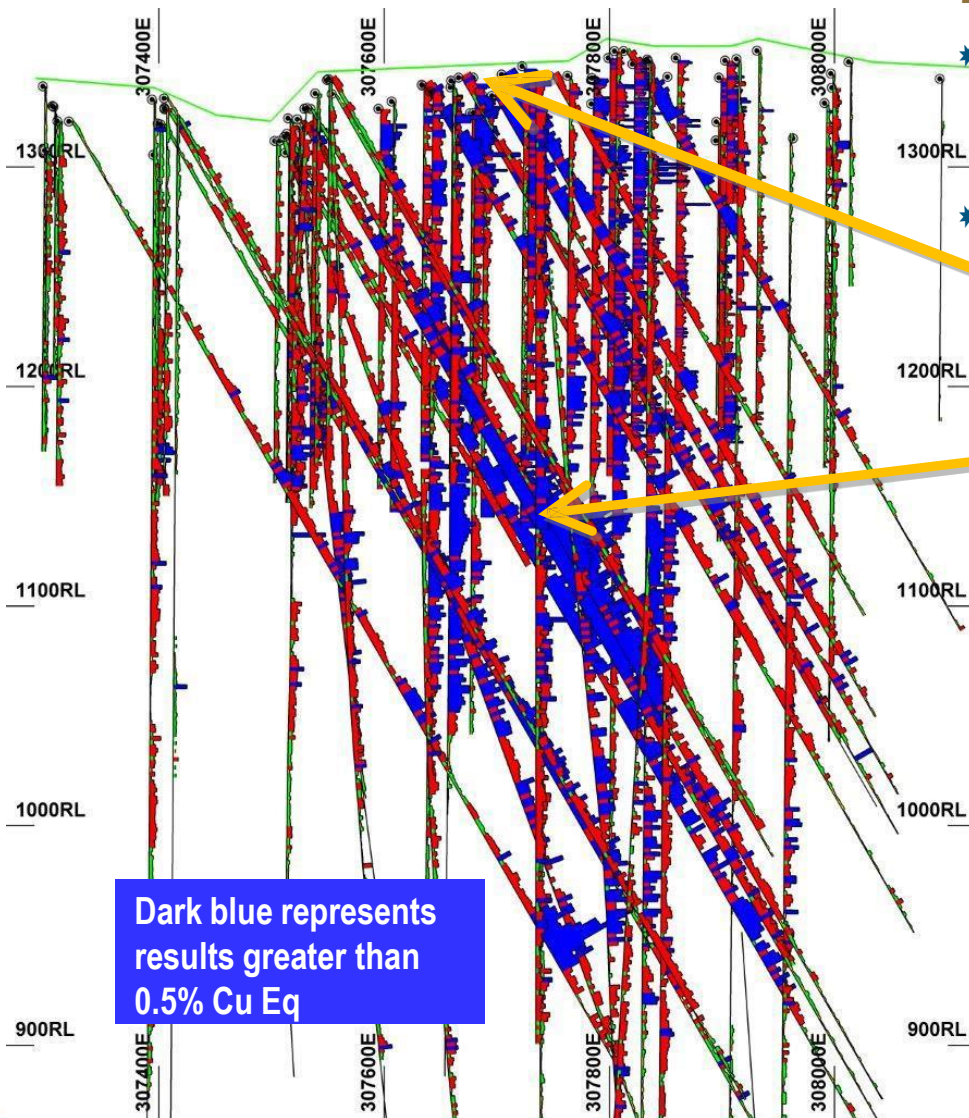


Llahuin Copper-Gold Project to date

ASX release 18 August 2013



Central Deposit – Composite Long Section



Drilling

Drilling to date **54,520m** (29k at Central Porphyry)

- Reverse Circulation Drilling – **33,732m** in **188 holes**
- Diamond Core Drilling – **20,788m** in **59 holes**
- **Circa US\$18m historical exploration**

Higher grade mineralisation at surface (no pre-strip)

Higher grade Central Core

DDH-LLA-021:

440m @ 0.75% Cu Eq from 2m, including:
208m @ 1.20% Cu Eq from 108m

DDH-LLA-025:

366m @ 0.63% Cu Eq from 102m

DDH-LLA-026:

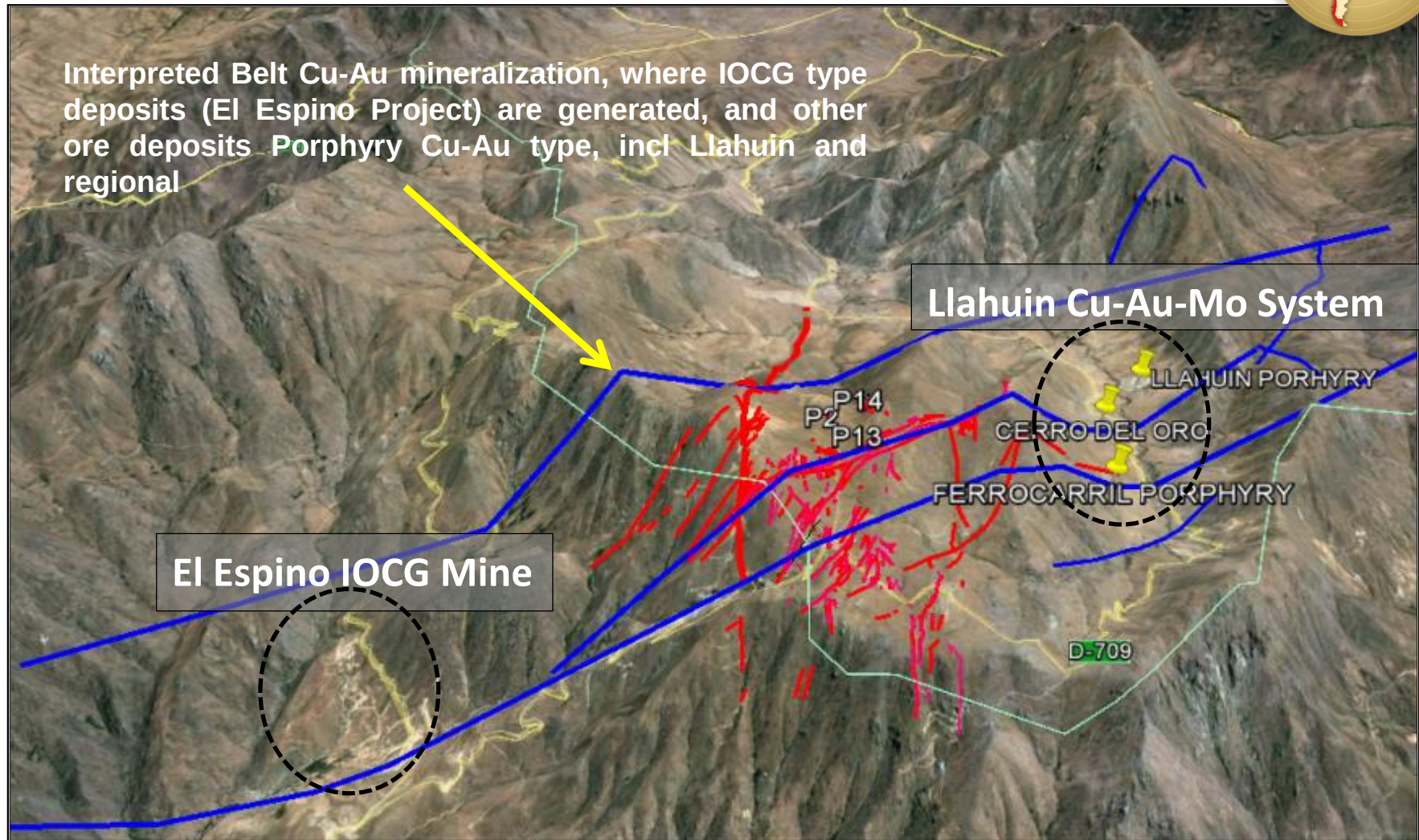
254m @ 0.52% Cu Eq from 168m

DDH-LLA-027:

326m @ 0.56% Cu Eq from 70m, including:
128m @ 0.80% Cu Eq from 200m



Large El Espino Copper Mine development 8km West



- ***SUH originally listed TSX-V***
- ***Dual listed on ASX 2009 -Los Pumas Mn deposit***
- ***Acquired the Llahuin project 2011-copper prices +\$4/lb***
- ***Discovery holes -400m@ 0.75%CuEq from 2m, then drill-out and maiden resources***
- ***2013-14 copper price collapse, funding tight***
- ***Company put into hold pattern, delist TSX***
- ***2020, new Chairman and new geological consulting team-instigated detailed review of all results and geophysics (continuing)–***
- ***New copper and gold targets –Llahuin***
- ***Colina2 prospect noted a ~1km gold in soils overlooked***
- ***2020 Colina2 trenched, best of 14m @2.59g/t Au***
(ASX Release 18 Nov 2020)
- ***\$2m raised Dec 2020 @2.5c***
- ***Two new directors 2021***
- ***Drilling commencing March 2021- Llahuin and Colina2***



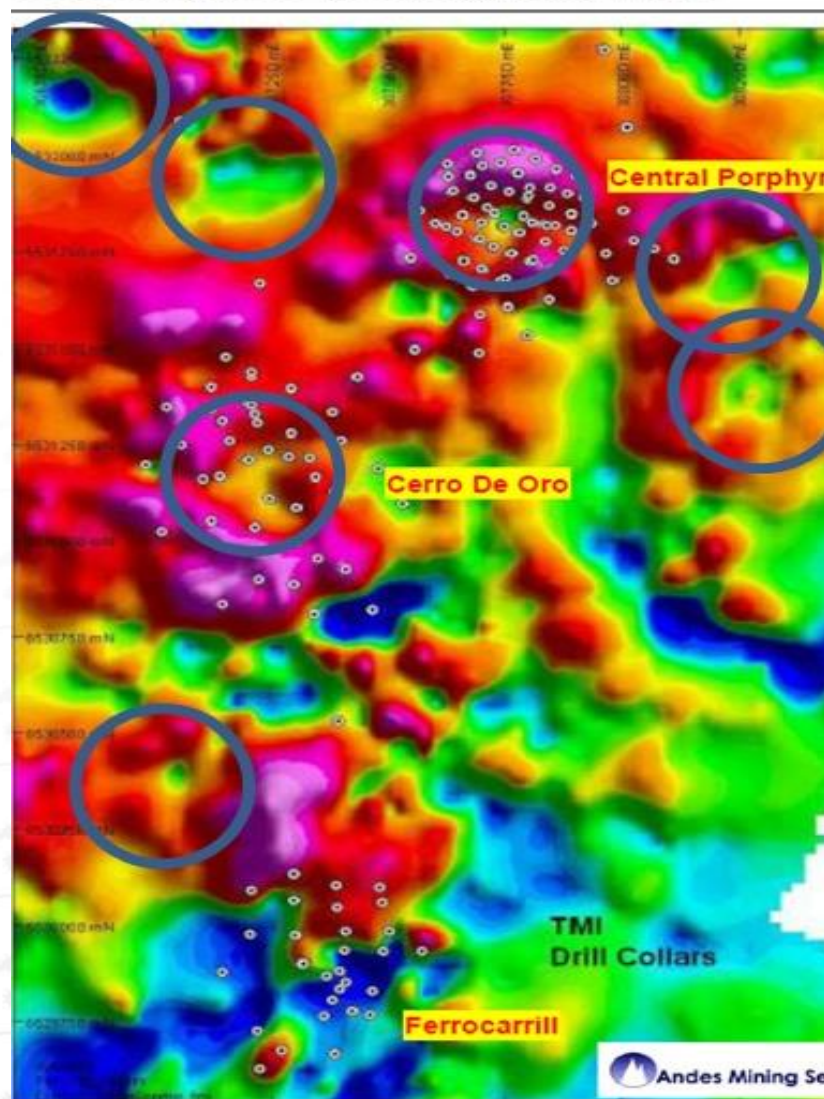
Llahuin Copper Eq Upside



Copper Eq Upside

- Multiple deposit system
- 3 current resource centres (named in yellow square)
- 5 new targets already identified for potential REPEAT mineralisation-circled opposite
- Low cost shallow drilling to confirm with RC (March 2021)
- Once confirmed then drill out to economic depth and move to next target

Total Magnetic Intensity (TMI) Maps

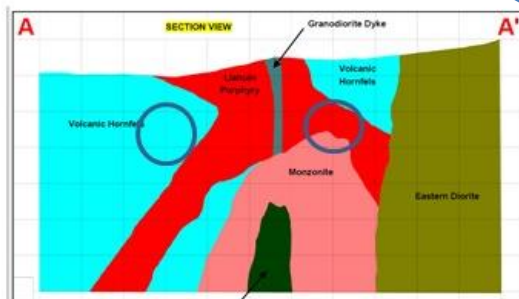
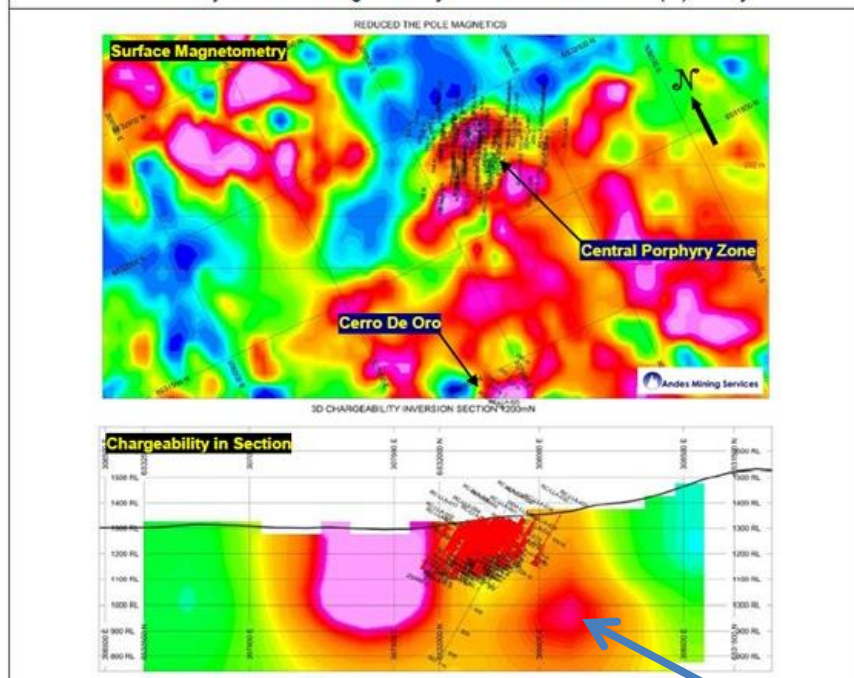




Llahuin Copper Eq Depth Upside -A Large System!



Llahuin Project - Surface Magnetometry and Induced Polarization (IP) Survey



The top image (left) is the ground magnetic data (top), the IP chargeability section (middle), and the geological cross section for the Central Porphyry deposit (bottom)

The images show that there is a demagnetized zone to the right of the mineralised zone that corresponds to the IP chargeability anomaly in the IP section and to the porphyry that is sitting adjacent to the monzonite intrusive (**Undrilled**). Note:

1. Images are approx. in line looking NE
2. The high amplitude IP anomaly to the left in the IP section is possibly associated with magnetite mineralisation as it is associated with a high amplitude magnetic anomaly



Gold Upside

NE trending gold

**Zone not previously
tested with drilling
Over 1km of untested
strike.**

**Structure evident on
Google earth image.
Rockchips at Cerro
Porphyry to test with
shallow RC for
potential
improvement in the
shallow gold grades**

**Gold upside drilling
commencing March
2021**



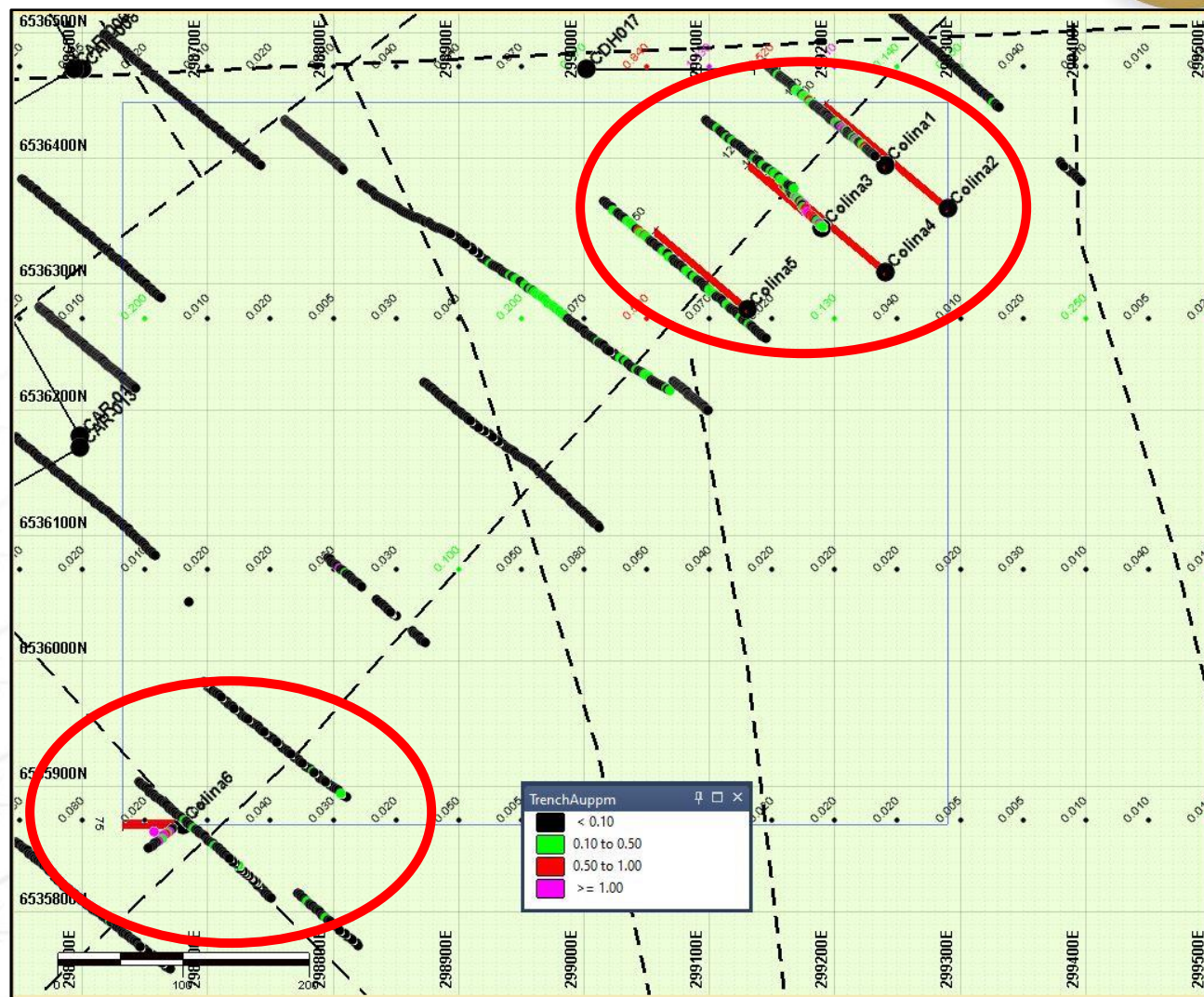
Strongly sericite-limonite altered andesitic volcanoclastic unit cut by strong sheeted quartz-limonite veining. Note the old pirquinero adit in the background. Current sampling bagged in photo and now awaiting assay



Colina2 Gold Upside



Gold Upside
Colina2 Gold Project
Located 9km NW of
Llahuin. 100%
owned concessions.
Could provide high
grade near surface
gold feed
Drilling program to
test gold results in
trenching up to 14m
@ 2.59g/t Au (ASX
release 18 Nov 2020)
Planned initial holes
shown in red - 800m
RC program in
March





Copper is a
key metal for
the future

Copper is Critical to a Low Carbon Economy



3.6 tonnes of copper for every MW of wind power



4 x more copper in an electric car than one with an internal combustion engine



6 types of bacteria killed by copper surfaces

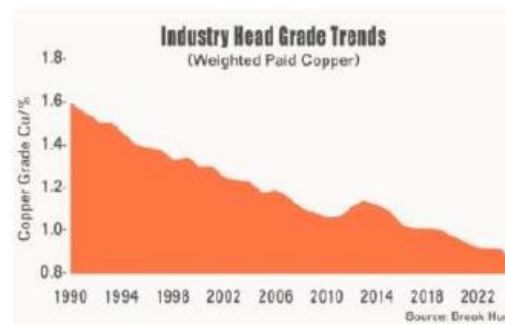
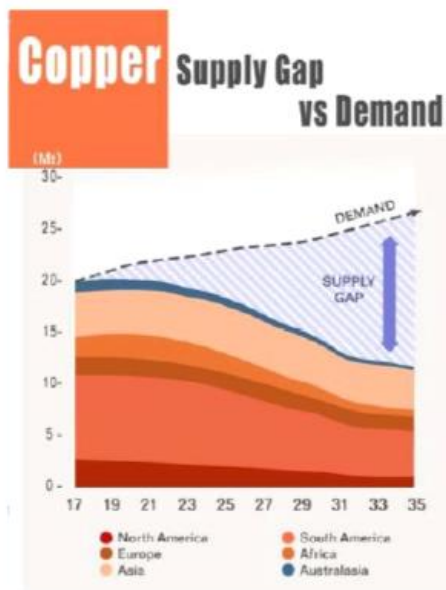


4-5 tonnes of copper for every MW of photo-voltaic solar power



Copper has strong fundamentals

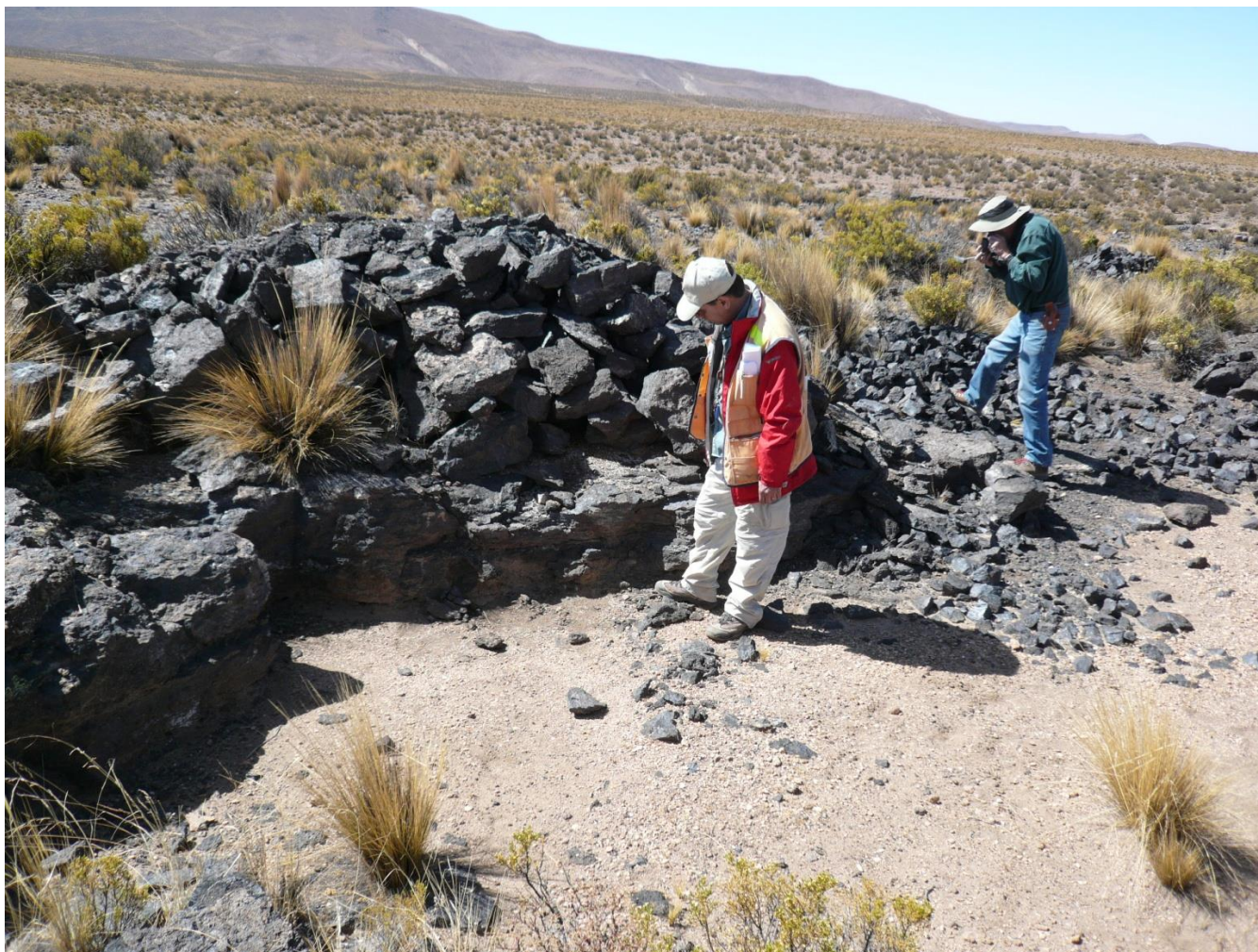
CRU estimates a 15 million tonne copper supply deficit by 2035



5 out of the top 10 copper behemoths are located in Chile



Los Pumas Manganese Deposit for JV/Sale



- *Legacy Asset*
- *Located Northern Chile*
- *Flat tabular mantle*
- *Past artisan mining activity*
- *The deposit is close to surface and has a very low strip ratio*
- *The deposit is extensive, low grade but upgradeable via DMS*
- *The ore is low in Fe and is essentially Siliceous*



Strip Ratio

Close to zero for top layer

Slimes

Close to Zero

Process Yield

About 38% concentrate via DMS

Haul to Port (Arica)

170 km (140 km on highway)

Berth Draught

10m

Ship transport

33 days (if not utilised in country)

Potential for

Resource

High

Multiplier

LOS PUMAS MANGANESE RESOURCE

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 cut-off)	Tonnes Millions	Mn %	SiO ₂ %	Fe ₂ O ₃ %	Al %	K %	P %
<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
<i>Total</i>	23.73	7.81					

Metallurgical studies have demonstrated greater than 38% Mn concentrates are achievable by DMS with low impurities and high silica product.

In relation to the above resources, the Company confirms that it is not aware of any new information or data that materially affects the information in the announcements, and all material assumptions and technical parameters in the announcements underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.



Disclaimer

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Competent/Qualified Person Statement

The information in this presentation that relates to exploration activities, exploration targets, exploration results or Mineral Resources, was prepared under the supervision of Adam Anderson who is a Member of the Australasian Institute of Mining and Metallurgy. Mr. Anderson 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 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr. Anderson has reviewed and approved the information contained in this presentation.

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. In relation to resources, the company confirms that it is not aware of any new information or data that materially affects the information in the announcements and all material assumptions and technical parameters in the announcements underpinning the estimates in the relevant market announcement continue to apply and have not materially changed

*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= $\text{Cu \%} + \text{Au (g/t)} \times 0.72662 + \text{Mo\%} \times 4.412$
- Price Assumptions-Cu (US\$3.20/lb), Au (US\$1,700/oz), Mo (US\$15/lb)



SOUTHERN HEMISPHERE mining limited

ASX : SUH

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South American Copper**

www.shmining.com.au

