

Colina2 RC/Diamond Drill Program Completed, Llahuin Cu/Au drilling program to start in November 2021

- A total of 19 holes were drilled with a combination of RC and Diamond drilling for a total program length of 2,793 metres drilled
- The original 800m program was extended following initial results including 34m @1.39g/t Au from 24m
- Preliminary Au cyanidation leach testwork started with ALS Chile

Southern Hemisphere Mining Limited ("Southern Hemisphere", "SUH" or "the Company") (ASX: SUH) reports the completion of drilling at the Colina2 Gold project in Chile.



Figure 1. Llahuin/Colina2 Chile Location Map

Results to date include 34m @1.39g/t Au from 24m (ASX release 13 september 2021).

Samples have been sent to the ALS laboratory in Chile. The remainder will be dispatched to the lab by the end of this week. Results and analysis from the remaining drill holes are pending.

ALS Chile have organised 16 – 5m composite samples of material from gold bearing samples to be made up and tested by fire assay with ICP_MS finish and the remaining 1kg composite sample to be tested for cyanidation leach testwork using the Leachwell method.

Further results will be reported as assays are received and interpreted.



Diamond drill rig in operation at Colina2

Diamond core from Hole 17



Diamond core from Hole 18



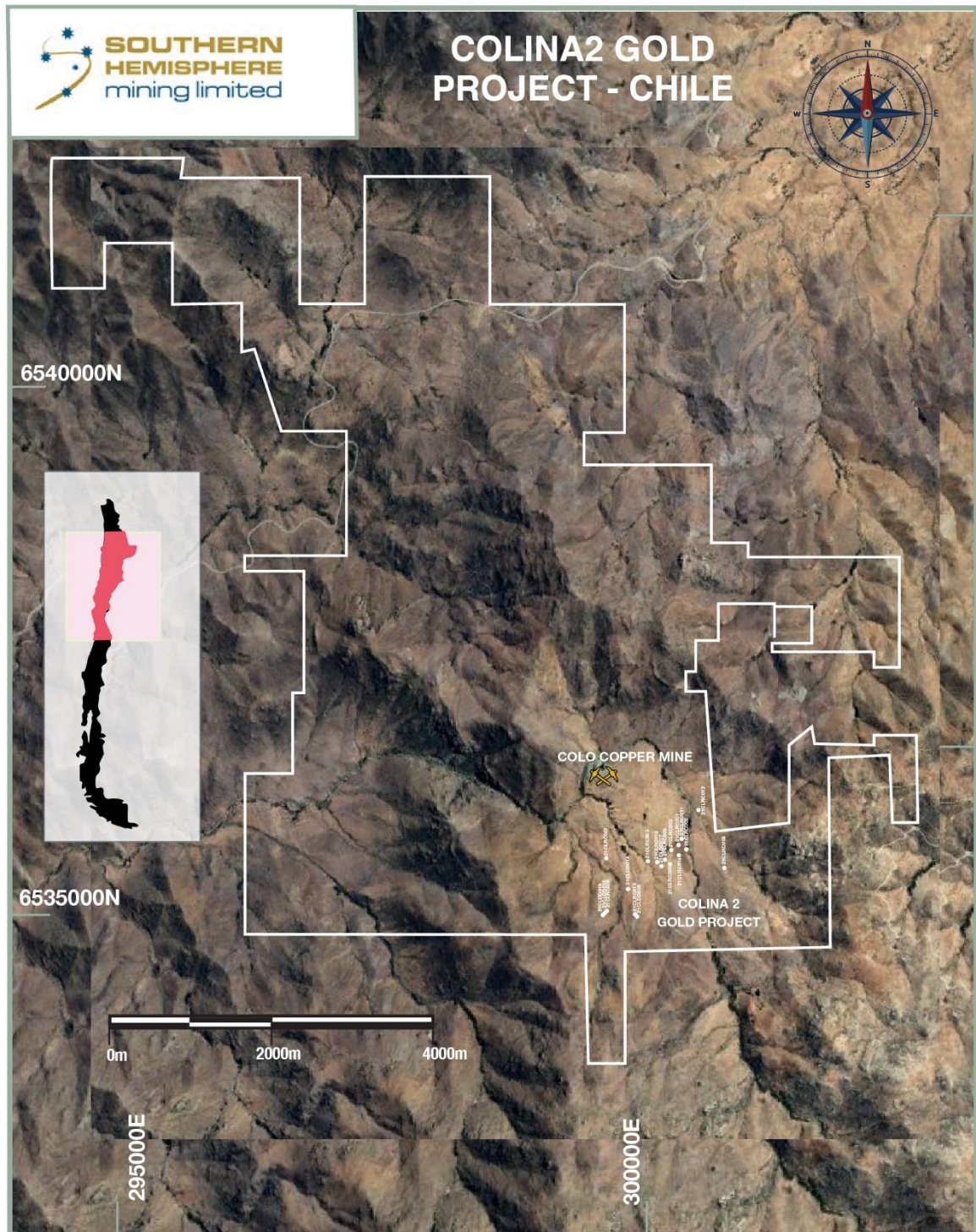


Fig 1. Colina2 Concession. The Colo Copper Mine (historic) and Colina2 Gold Project shown

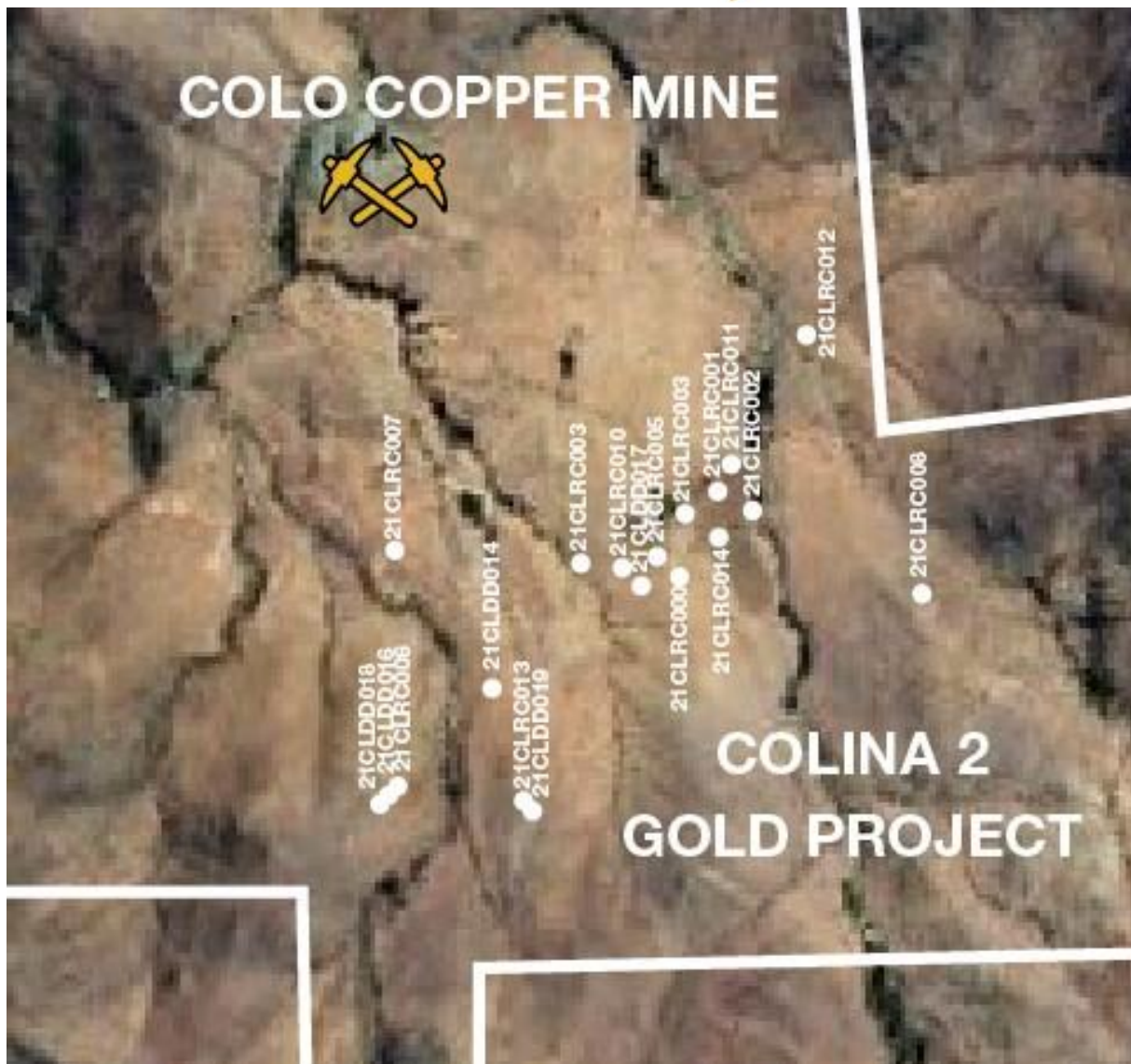


Figure 2. Colina2 RC/DDH drill hole locations zoomed in from Fig 1.

.Llahuin Copper/Gold/Moly Project (100%)

The large Llahuin copper/gold/moly porphyry system is the Company's next drilling program in H2. It is located 8km SE from Colina2, and 8km East of Pucobre's - El Espino Copper/Gold mine development.

The current resource at Llahuin is in the measured and indicated category- 149mt@ 0.41%CuEq and the Company is working to expand this significantly following recent drone magnetics being flown, and recent surface sampling and interpretation.

Sourcing of a more powerful RC drill rig that can drill to 200m dry is underway, which will test several targets. More detail about the drill rig timing, drilling targets, drone mag analysis and other exploration being planned will be provided in due course.

Approved by the Chairman for release.

Mark Stowell
Chairman

CONTACTS:

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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 include the Llahuin Porphyry Copper-Gold Project, the recently identified Colina 2 Gold prospect nearby, and the Los Pumas Manganese Project, all of which were discovered by the Company.

Llahuin Copper/Gold/Moly Project: Total Measured and Indicated Resources - JORC (2004) Compliant.
As announced to the market on 18 August 2013.

Resource (at 0.28% Cu Equiv cut-off)	Tonnes Millions	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 plus Indicated	149	0.29	0.12	0.008	0.41
Inferred	20	0.20	0.19	0.005	0.36

Note: *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 cut-off)	Tonnes Millions	Mn %	SiO ₂ %	Fe ₂ O ₃ %	Al %	K %	P %
Measured	5.27	7.39	57.85	2.78	5.62	2.88	0.05
Indicated	13.06	7.65	55	2.96	5.64	2.92	0.05
Measured plus Indicated	18.34	7.58	55.82	2.91	5.62	2.91	0.05
Inferred	5.39	8.59	51.44	2.72	5.49	2.69	0.06
Total	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.

COMPETENT PERSON / QUALIFIED PERSON STATEMENT:

The information in this report that relates to copper and gold exploration results for the Company's Projects is based on information compiled by Mr Adam Anderson, who is a Member of The Australasian Institute of Mining and Metallurgy and The Australian Institute of Geoscientists. Mr Anderson has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration, and to the activity which 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 is a consultant for the Company and consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

For further information, please refer to the Technical Reports and News Releases on the Company's website at www.shmining.com.au.