



ASX Announcement

24th November 2022

Non-Renounceable Rights Issue – Extension of Closing Date

Southern Hemisphere Mining Limited (“Southern Hemisphere” or “the Company”) advises that it has resolved to extend the Closing Date for its current non-renounceable rights issue (“Entitlement Offer”).

On 7 November 2022, the Company announced an Entitlement Offer of up to 168,663,442 new fully paid ordinary shares (“New Shares”) at an issue price of \$0.015 per New Share on the basis of one (1) New Share for every two (2) fully paid ordinary shares held at the Record Date to raise approximately \$2.5m before costs.

The Entitlement Offer is being offered to shareholders with a registered address in Australia or New Zealand as at the Record Date (“Eligible Shareholders”).

The Closing Date for the Entitlement Offer has been extended by 7 business days to 7pm (AEST) on 8 December 2022 to provide more time to shareholders with the fast approaching holiday period.

The revised indicative timetable for the Entitlement Offer is set out below:

Indicative Timetable

Event	Date
Entitlement Offer announced	7 November 2022
Prospectus lodged with ASIC and ASX	Before trading on 7 November 2022
‘Ex’ Date	9 November 2022
Record Date	10 November 2022
Prospectus and Entitlement and Acceptance Forms despatched to Eligible Shareholders	15 November 2022
Opening Date	15 November 2022
Closing Date	8 December 2022
Securities quoted on a deferred settlement basis	9 December 2022
Announcement of results of Offer	15 December 2022
Issue of New Shares and despatch of holding statements	15 December 2022
Commencement of trading of New Shares	16 December 2022

The dates are indicative only and the Company reserves the right to vary the dates, including the right to extend the Closing Date, or to withdraw the Entitlement Offer (subject to the *Corporations Act 2001 (Cth)* and the ASX Listing Rules). Any extension of the Closing Date will have a consequential effect on the date for the allotment of the New Shares.

Eligible Shareholders will need to ensure their application moneys for their entitlement and any Shortfall Shares (as defined in the prospectus for the Entitlement Offer) are received by Automic no later than 7.00pm (AEST) on Thursday 8 December 2022.

A letter has been sent to Eligible Shareholders inviting them to participate in the Entitlement Offer with instructions on how to download the prospectus and personalised entitlement & acceptance form. A link is also available on the Company’s website.

Eligible Shareholders should read the prospectus and if not paying by BPay will need to complete the personalised entitlement & acceptance form.

Should you have any queries or require any assistance in regard to this Entitlement Offer please contact the Company Secretary.

This announcement has been approved for release by the Company's board of directors.

For Further Information, Contact:



Keith Bowker

Company Secretary

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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 Colina2 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	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	Tonnes Millions	Mn %	SiO2 %	Fe2O3 %	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							

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.