

Diamond Drill Program Commences at Llahuin and Colina2

- A targeted diamond drill program has commenced at Llahuin for two orientated drill holes
- 4-6 orientated diamond holes at Colina2 following up initial discovery results of 2021 drilling, including 34m @1.39g/t Au from 24m
- Large database of all exploration data being validated and compiled
- The Company notes the Chilean government general assembly's recent confirmation of the continued stability of the country's mining laws

Southern Hemisphere Mining Limited ("Southern Hemisphere", "SUH" or "the Company") (ASX: SUH) reports the commencement of drilling at the Llahuin Copper/Gold Moly project, which comprises two orientated diamond drill holes.

On completion the rig will move to the Colina2 Gold project for a carefully targeted orientated diamond drilling program of 4-6 holes.



Figure 1. Llahuin/Colina2 Chile Location Map

Results to date at Colina2 include 34m @1.39g/t Au from 24m in drillhole 21CLRC003 (ASX release 13 september 2021) which is one of the key follow-up zones.

Colina2 is located 8km to the NW of the company's 100% owned Llahuin Copper/Gold/Moly Project.

Llahuin Copper/Gold/Moly Project (100%)

The Llahuin large copper/gold/moly porphyry system is located 8km SE from Colina2, and 8km East of the El Espino Copper/Gold mine development (Pucobre).

The current resource at Llahuin is in the measured and indicated category- 149mt@ 0.41%CuEq which the Company is working to expand significantly.

The exploration team has made good progress, with the ~60km of drilling to date, and a large database of drill results, soil sampling, magnetics, geophysical studies etc., historically costing tens of millions of dollars to acquire. All of this data is being validated and incorporated into one database (the first time that this has been done), which will be of enormous value for geological understanding going forward - increasing exploration success for less cost.



Fig 2. Drill rig on location- Llahuin



Chile Mining Laws

The Company notes the Chilean government general assembly's recent confirmation of the continued stability of the country's mining laws, which is timely and supports the Company's further investment into these advancing copper and gold projects.

Authorised for release by the Board

CONTACTS:

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

cosec@shmining.com.au

Telephone: +61 8 6144 0590

[Follow us on LinkedIn](#)

[Follow us on Twitter](#)

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.