

ASX Announcement

29 April 2025

New Cardawan Copper Project WA

Highlights:

- **Two new exploration licences under application in the Collier Basin, Western Australia**
- **The Collier Basin is prospective for high grade copper-lead-zinc and the licences are WSW of the cluster of Kumarina copper-lead-zinc deposits**

Southern Hemisphere Mining Limited (“Southern Hemisphere” or “the Company”) (ASX: SUH, FWB: NK4) is pleased to report that two new exploration licences have been pegged north of Meekatharra in Western Australia in an area prospective for copper and gold.

This large copper prospect was pegged by the Company based on an exploration concept for sedimentary hosted copper deposits. The historic Kumarina Group of copper deposits and prospects are along strike and in adjacent to other tenements to the east of Cardawan. The Abra lead silver mine is approximately 70km west of the Cardawan Copper Project and the DeGrussa VMS copper gold silver mine is approximately 90km south. Cardawan adds to the Company’s portfolio with an early stage, low-cost high impact copper prospect. FMG Resources Pty Ltd were the holder of a prior tenement covering a similar area.

The exploration licences ELA52/4433 and ELA52/4434 cover an area of 551km² and are located just west of the Great Northern Highway, 240km north of Meekatharra (Figure 1). The licences are located in the Collier Group which is part of the Bangemall Supergroup in the Mesoproterozoic Collier Basin. The Collier Group is primarily composed of sedimentary siliciclastic rocks which have been intruded by the Kulkatharra Dolerite of the Warakurna Supersuite in the Capricorn Orogen. Mineralisation in the area is hosted in quartz veins and shear zones near the contact between the sedimentary rocks and the younger dolerites. The project area hosts approximately 50km of strike of the Kulkatharra Dolerite and has had limited past surface exploration and no drilling is recorded in WAMEX. Thus, the licences are considered prospective for near surface copper-lead-zinc mineralisation.

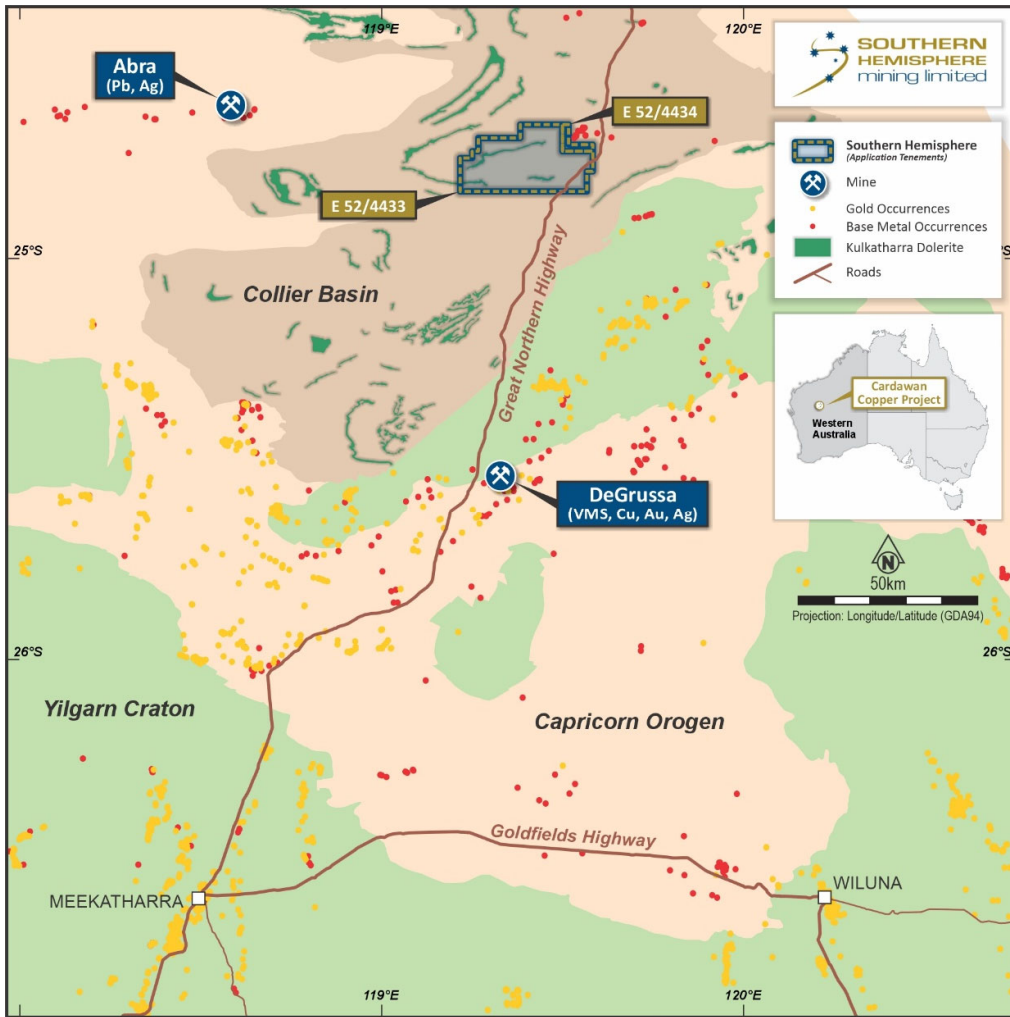


Figure 1 Location Map of new exploration licences north of Meekatharra

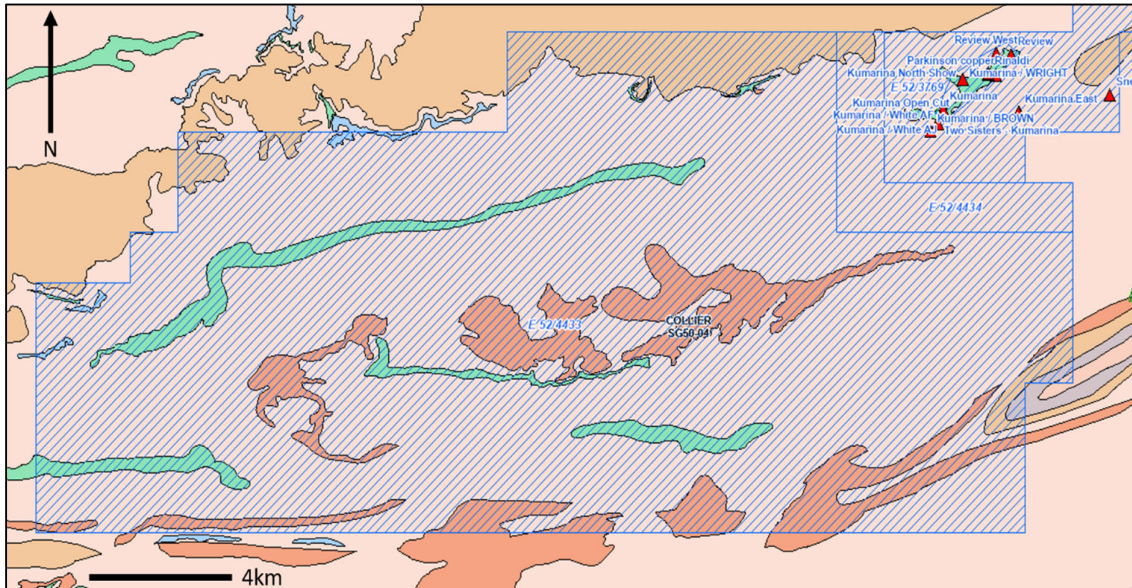


Figure 2 Cardawan Project Geology Map with sedimentary siliciclastic rocks in brown and tan and Kulkatharra Dolerite in green

Next Steps

The licences cover a significant strike of the Kulkatharra Dolerite. Preliminary exploration work is in progress as an early-stage low-cost high impact copper prospect. Cardawan is in an excellent location both geologically and strategically.

Further results will be reported in due course.

Approved by the Board for release.

CONTACTS:

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

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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-Moly Project and the Los Pumas Manganese Project, both 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
Total M+I+I	169	0.28	0.128	0.008	0.40

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:

Notes on copper recovery from historical test work

- Recoveries of copper vary between 75% Cu and 91% Cu with the weighted average of the results being 84% Cu, which is a typically acceptable commercial level. Recoveries of gold vary between 41% Au and 57% Au, which is in line with expectations given the relatively low gold grades within the deposit. Recoveries of Molybdenum vary between 13.5% and 56.4%.
- "Flotation concentrates produced during testing contained the resource weighted average copper grade of 28% Cu and 4.9g/t Au. They also contained low levels of deleterious materials in the concentrate. Given that these tests were designed to set parameters and were not optimised, the results indicated good flotation process characteristics".
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 (2012) Compliant. As announced to the market on 3 May 2023.

Resource (at 2.5% Mn cut-off)	Tonnes	Mn %	Al%	Fe2O3%	K%	P%	SiO2%	SG%
Indicated	23,324,038	6.21	5.71	2.78	2.98	0.05	57.07	2.15
Inferred	6,940,715	6.34	5.85	3.05	2.83	0.05	54.61	2.14
Indicated plus Inferred	30,264,753	6.24	5.74	2.84	2.95	0.05	56.50	2.15

Total JORC Resources for the Los Pumas Manganese Project at a 2.5% Mn cut-off.

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.