



Southern Hemisphere Mining is a successful explorer focusing on drilling the largely untested Llahuin Copper-Gold Porphyry System in Chile to mine scale

October 2024 ASX: SUH FWB: NK4

www.shmining.com.au



Disclaimer

This presentation includes certain forward-looking statements about future events and/or financial results which are forward-looking in nature and subject to risk and uncertainties. Such forward-looking statements or information, including but not limited to those respect to the development of the project, metal prices, metallurgical results and resource estimates, involve known and unknown risks, uncertainties and other factors which may cause the actual result, performance or achievements of the company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or information. Forward-looking statements include without limitations, statements regarding the company's plans, goal or objectives and future completion of mine feasibility studies, mine development programs, capital and operating costs, production, potential mineralization, resources and reserves, exploration results and future plan, and objectives. Forward-looking statements can generally be identified by the use of forward-looking terminologies such as "may", "will", "expect", "intend", "estimate", "anticipate", "believe" or "continue" or the negative thereof or variations thereon or similar terminology. Forward-looking information involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of the company and or its subsidiaries to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. A copper exploration company is subject to risks associated with mining in general and pre-development stage projects.

Unless otherwise indicated technical information in this presentation ("Technical Information") based on information contained in the technical reports and news releases (collectively the "disclosure documents"). Each disclosure document was prepared by or under the supervision of a qualified person. Readers are advised that mineral resources that are not mineral reserves do not have demonstrated economic viability. The Disclosure Documents are each intended to be read as a whole, and sections should not be read or relied upon out of context. The Technical Information is subject to the assumptions and qualification contained in the Disclosure Documents. All Dollar amount in this presentation are AUS Dollar unless otherwise stated. All maps and diagrams are for illustrative purposes only and no to scale.

ASX releases referred to or source of data used in this presentation are as follows:

Llahuin Copper/Gold/Moly Project

18 July 2011, 2 Feb 2012, 3 July 2013, 15 Feb 2022, 28 April 2022, 4 Oct 2022, 8 Nov 2022, 29 Nov 2022, 18 Jan 2023, 3 Feb 2023 19 April 2023, 15 Jan 2024, 29 April 2024, 27 August 2024, 19 September 2024.

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

Los Pumas Manganese Battery Metals Project:

Total Measured and Indicated Resources - JORC (2012) Compliant. As announced to the market on 3 May 2023

ASX release 25 March 2011 - Resources & ASX 2 February 2011 – PEA Coffey Mining and SNC Lavlin

A large low grade indicated and inferred resource of 264mt @ 2.4% Mn (resource published ASX 10 May 2010 – Coffey Mining)

ASX 23 March 2023

Lago Lithium Brine Project

ASX 13 July 2023 -Lago Lithium Project

The Company confirms in this presentation that it is not aware of any new information or data that materially affects the information included in the relevant market announcements and, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed.

LLAHUIN HAS TREMENDOUS SCALE POTENTIAL



**SOUTHERN
HEMISPHERE**
mining limited

Company Projects in Chile

Llahuin - Los Pumas - Lago

LOS PUMAS MANGANESE

Northern Chile

- HPMSM Battery Manganese
- 30.2mt @ 6.24% Mn

LAGO LITHIUM BRINE

Northern Chile

- Inside The Lithium Triangle

LLAHUIN COPPER-GOLD-MOLY

Central Chile

- Open Pit and Growing
- 680,000t CuEq Resource

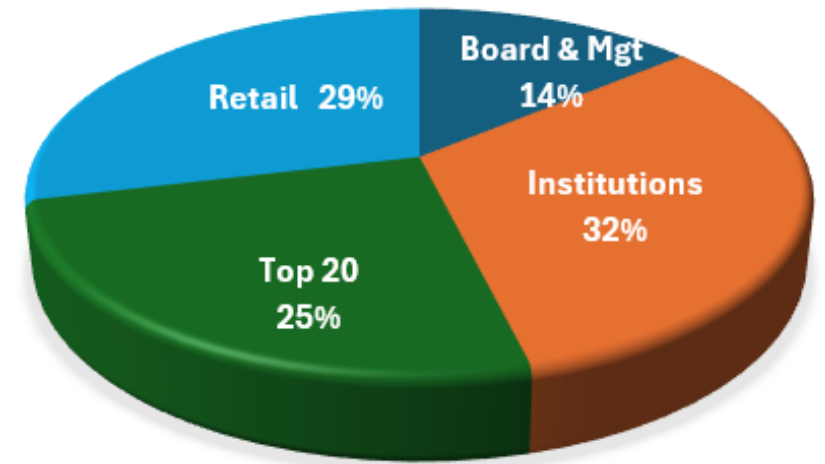
- **FLAGSHIP PROJECT**
Llahuin Copper-gold
- Lightly explored
- Over 4km x 1.5km sulphide zone
- Resource from surface including results 106m@ 1.69%CuEq
- Drilling in progress to expand
- 67km NW of the giant Los Pelambres copper mine (Antofagasta + others)
- 8km East of the El Espino mine- under construction, Pucobre/RCF



Capital Structure

Fully paid ordinary shares	736,240,044
Unlisted options (mgt)	13,750,000
Unlisted Opts (broker) (10c, 17/06/27)	1,000,000
Cash	\$4,039,000
Est Receivables*	\$3,000,000
Market cap at \$0.036	~\$27m
Listed: ASX 2011, Ticker: ASX: SUH	
HQ: Perth Western Australia	
Substantial Shareholders	
Pictet Asset Mgt (Singapore) Pte Ltd 9.8%	
Merchant Holdings Pty Ltd (mgt) 9.7%	
Others: 6.5% and 5%	
Notes	
Unlisted Options Exercisable Nil (Performance KPI) , Expiry 30 Jul '26	
Currency is AUD	
* Est Net VAT refund subject to govt approvals-ref March 24 Quarterly report	

SHAREHOLDER DISTRIBUTION



Board and Management: Our Team Knows Copper Mining

Over 40 years combined mine discovery, development and / or operating experience internationally; including two of the world's more significant copper mines; Dikulushi - located in DRC Africa & Grasberg Mine - located in West Papua

<p>Mark Stowell B.Bus CA</p>	<p>Chairman</p>	<p>Internationally experienced resource sector executive. Founding Chairman of Mawson West Ltd; an international copper producer & explorer which completed an IPO on the Toronto Stock Exchange in one of the largest base metal IPO's of 2011. A founder of Incremental Petroleum Limited and Anvil Mining Ltd.</p>
<p>David Frances BSc Geol (Hons)</p>	<p>Director</p>	<p>Managing Director of Province Resources Ltd (ASX:PRL). Mr. Frances led Mawson West (TSX: MWE) from 2006 – 2012; he was instrumental in developing into a significant international copper producer, developer, & explorer in the DRC.</p>
<p>Natalie Dawson B.Com CPA MBA</p>	<p>Director</p>	<p>Significant Australian & international experience as a Director / CFO / Major Projects Commercial Director Experience includes boots on the ground - West Papua Grasberg copper/ gold mine, multi-national publicly listed companies (Including: Rio Tinto, MacMahon, Clough Engineering).</p>
<p>Richard Caldwell B.Ec LLB F.Fin</p>	<p>Director</p>	<p>Formerly Head of Corporate Finance & Equity Capital Markets at StoneBridge, Head of Equity Capital Markets at Burdett Buckering & Young; before holding several senior management positions with Citibank Sydney, JP Morgan London.</p>
<p>Adam Anderson B.Sc Geol (Hons) MAusIMM</p>	<p>Exploration Manager</p>	<p>Australian and international expertise including; discovery team on the Golden Cities gold project in Australia, taking the project to prefeasibility; Certej Deeps Gold Porphyry in Romania, planning and drilling the discovery hole which ultimately saw the resource increase from 2Mozs to over 4Mozs; and responsible for seven JORC compliant copper resources in the DRC for Mawson West and others.</p>

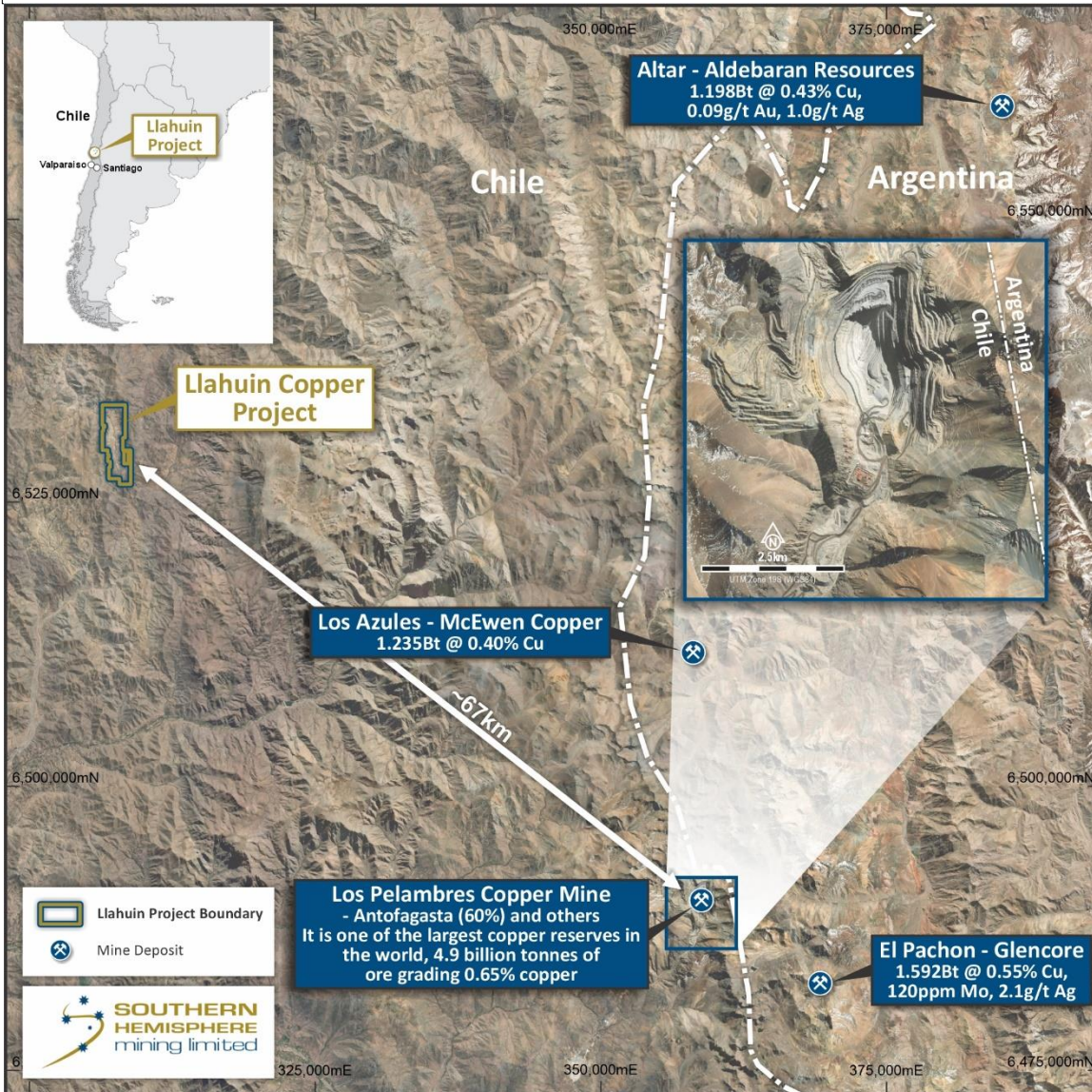
Investment Metrics



- ✓ Chile has an International Credit Rating of A (S&P) (Australia AAA, Argentina CCC)
- ✓ Excellent Location
 - ❖ Low altitude at 1,300m
 - ❖ ~5km to grid power, 200km to Coquimbo Port
 - ❖ Combarbala town 24km (13,000popn), Santiago 350km
 - ❖ Sealed airstrip 20km
 - ❖ A historical railway traverses the property
 - ❖ Groundwater ~40m, good flow rates
- ✓ ESG
 - ❖ Low population area
 - ❖ Long term community agreement in place
 - ❖ Local workforce

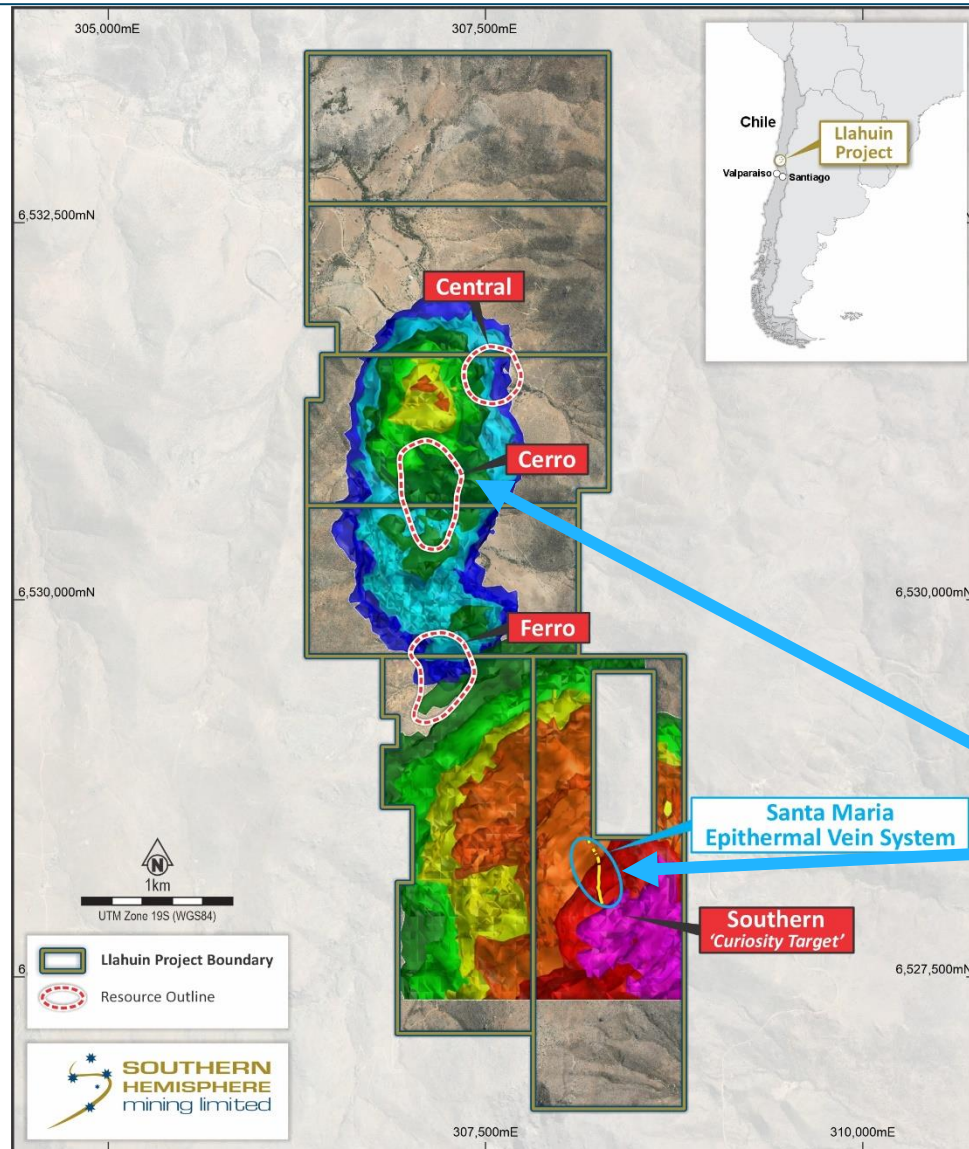
Map Showing Llahuin location in relation to Santiago and Andacollo Copper mine (Teck)

Llahuin Copper-Gold: Land of the Giants



Llahuin within 100km of giants
 Los Pelambres- Antofagasta-Chile
 Los Azules- McEwen Copper-Argentina
 El Pachon- Glencore-Argentina
 Altar- Aldebaran-Argentina

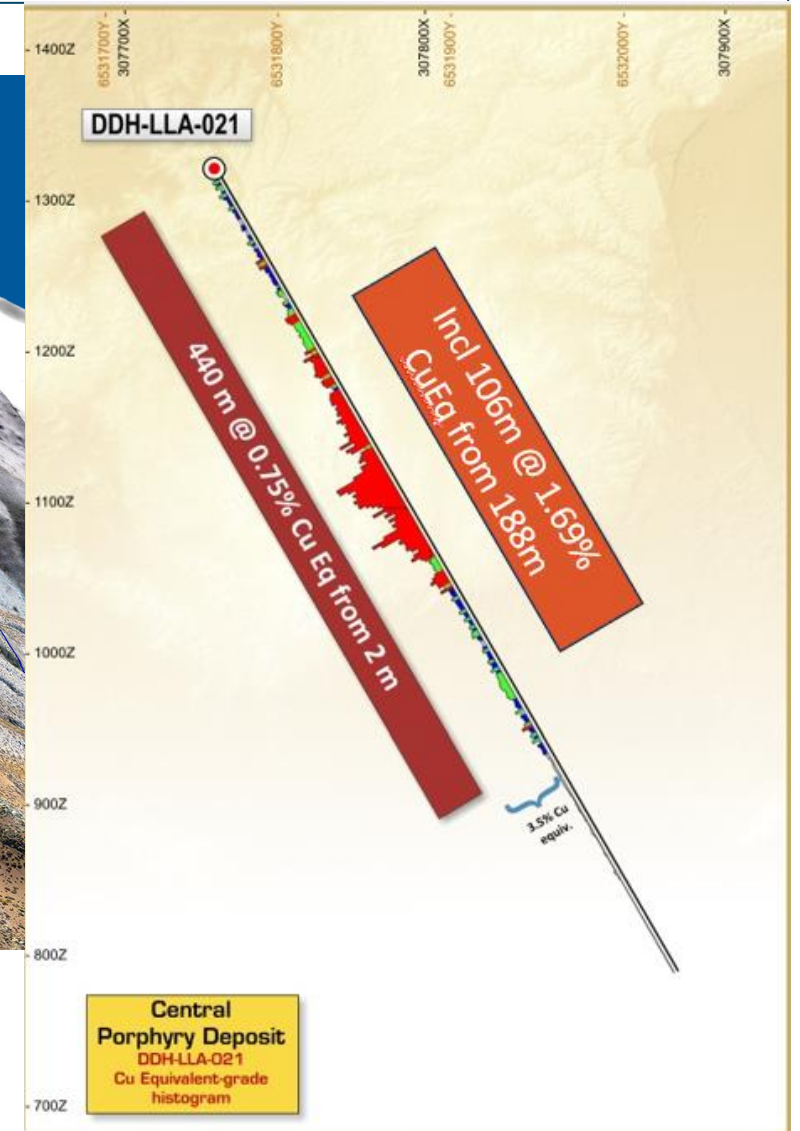
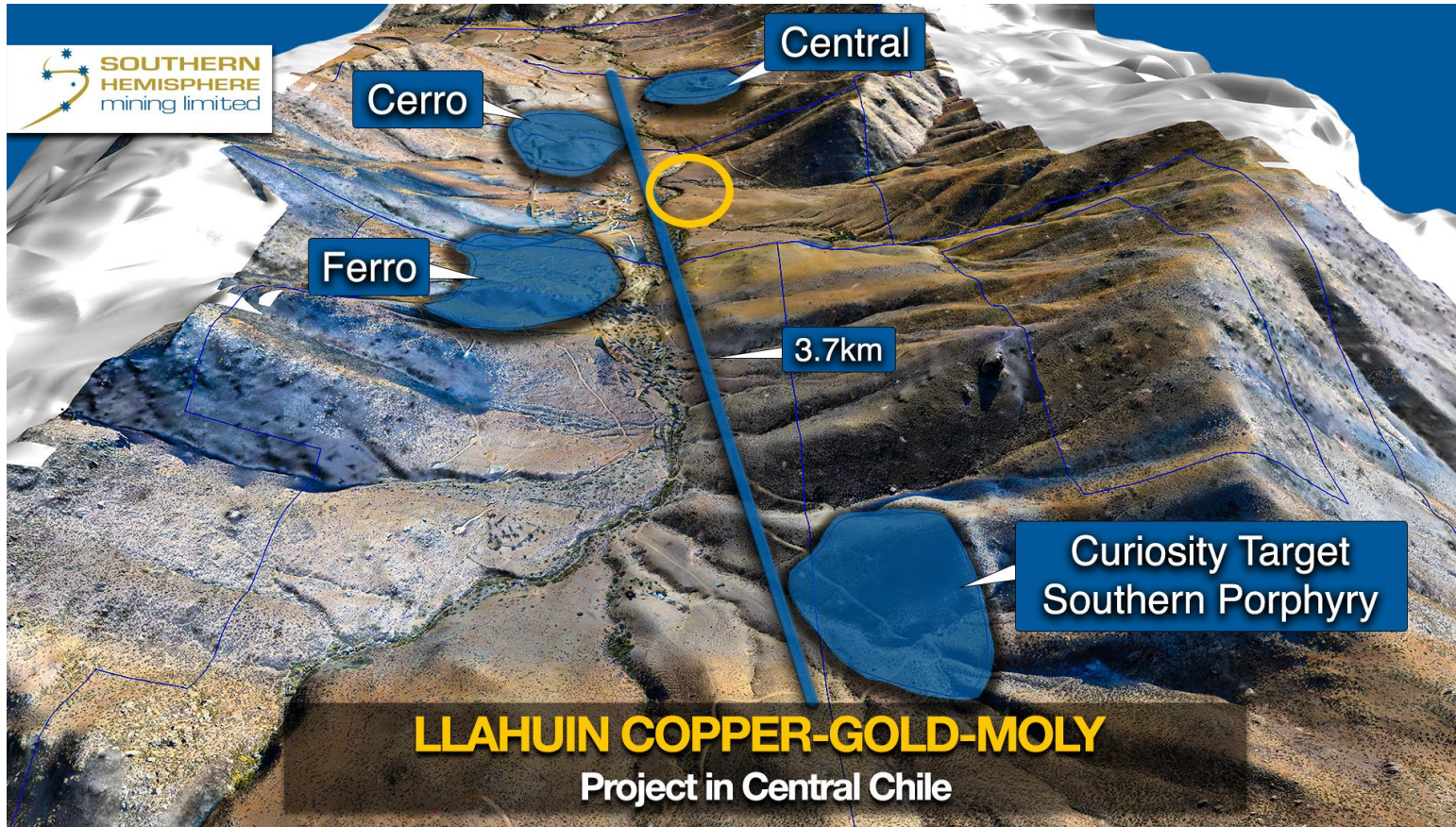
Llahuin Copper-Gold- Technical Summary



1. Multiple targets to add tonnes
2. Surface geochemistry works +2000 samples
3. Full surface mapping and sampling program instigated identifying the vein structures and orientations, continuing
4. Relogged +20km of core, vein density, multi-element assay, pulp composites etc
5. Underground adit sampling and surveying
6. New drone mag
7. Derivation of a new geological model identifying major scope for expansion and higher grades deeper
8. AI and modern geophysics to target higher grade mineralised zones

***DRILLING FOR MAJOR RESOURCE GROWTH
2024-5 -82m @ 0.67%CuEq from 46m:
23LHRD027***

The Llahuin Valley hosts a cluster of copper/gold deposits with multiple targets for growth



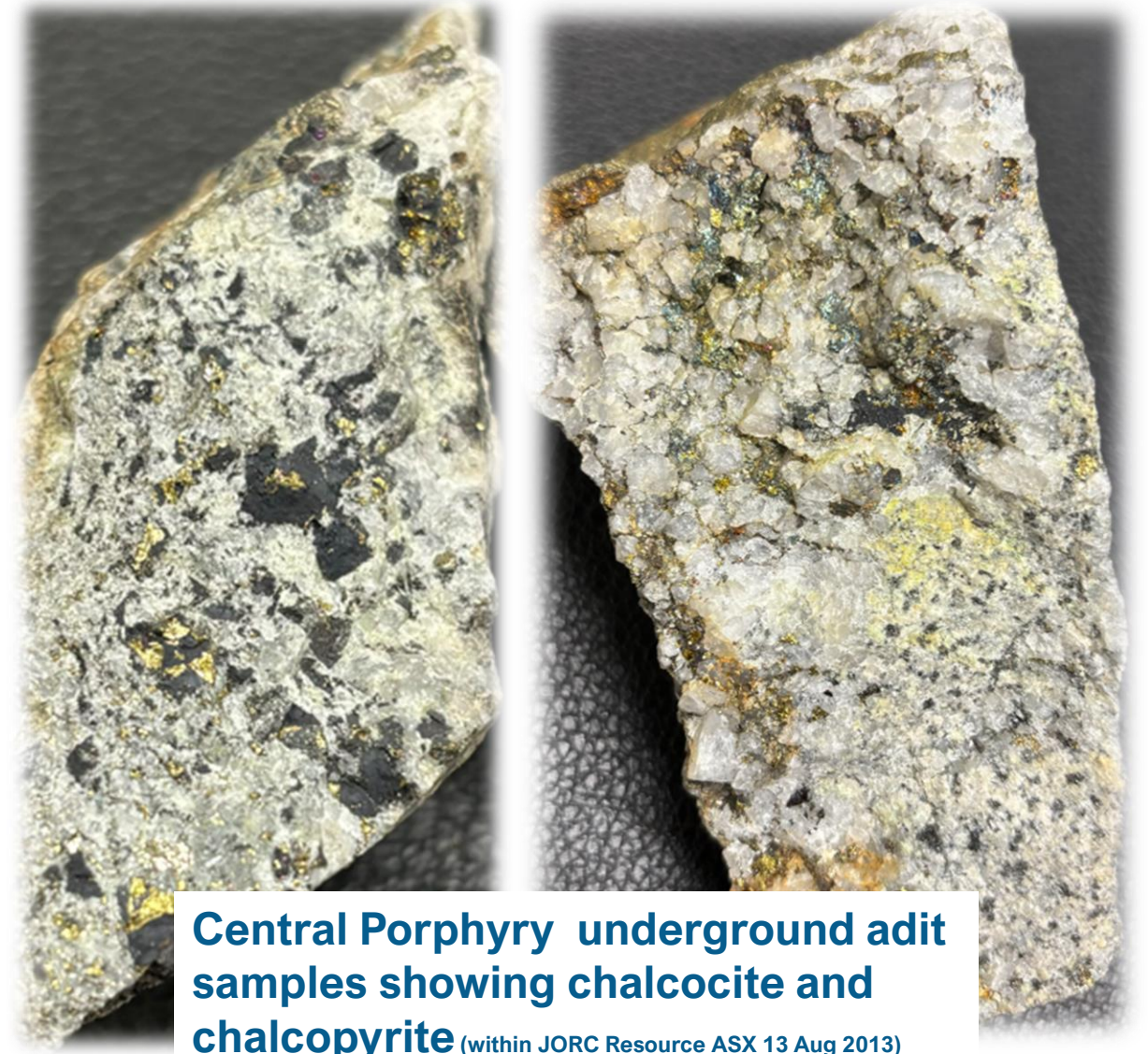
Top Drill Results and Rock Chip Samples

HOLE ID	From	To	Width m	CuEq %	LOC
21LHRC003	0	90	90	0.62%	CENTRAL
21LHRC009	0	69	69	0.47%	CERRO
DDHLLA021	2	440	438	0.75%	CENTRAL
Incl	182	288	106	1.69%	CENTRAL Higher grade at depth
DDHLLA025	102	468	366	0.63%	CENTRAL
DDHLLA026	168	422	254	0.52%	CENTRAL
DDHLLA027	70	396	326	0.56%	CENTRAL
DDHLLA043	416	450	34	1.49%	CENTRAL Higher grade at depth
23LHRC027	0	156	156	0.51%	CERRO
23LHRC028	32	168	136	0.47%	CERRO
23LHRC042	0	48	48	0.45%	FERRO

Several veins in areas outside known resources demonstrate very high-grade copper ±- gold ± silver veins occur in the project area

Sample ID	WGS Easting	WGS Northing	RL	Cu %	Au_ppm	Ag_ppm
22LHR000092	307803	6531901	1382	17.5	0.23	2
22LHR000105	306685	6530575	1503	16.58	0.94	1
22LHR000106	306686	6530666	1491	16.27	1.13	4
22LHR000087	307826	6532092	1437	11.3	0.84	8
22LHR000088	307898	6532089	1458	6.99	0.46	2
22LHR000090	307837	6532105	1447	4.88	0.53	2
22LHR000184	306542	6531924	1354	4.12	0.36	1495
22LHR000086	307591	6532644	1326	4.12	0.7	238
22LHR000013	307913	6528823	1544	3.15	0.06	22
22LHR000183	306558	6531935	1356	2.74	0.58	1045
22LHR000158	306889	6531811	1336	2.43	4.39	345
22LHR000214	306694	6532311	1287	1.66	4.53	3
22LHR000103	307430	6532136	1318	1.39	6	24

Ref ASX 2.3.2023



Central Porphyry underground adit samples showing chalcocite and chalcopyrite (within JORC Resource ASX 13 Aug 2013)

Mineral Resource Estimate Independently Certified 2013, Upgrade in Progress for H1 2025

Total Measured and Indicated Resources at Llahuin Cu-Au-Mo Project					
Cu Equiv % Cutoff	Tonnes Million	Cu %	Au g/t	Mo %	Cu Equiv %
0.26	173	0.28	0.12	0.007	0.39
0.28	149	0.29	0.12	0.008	0.41
0.30	127	0.3	0.13	0.008	0.43

Total Inferred Resources at Llahuin Cu-Au-Mo Project					
Cu Equiv % Cutoff	Tonnes Million	Cu %	Au g/t	Mo %	Cu Equiv %
0.26	26	0.19	0.17	0.005	0.34
0.28	20	0.20	0.19	0.005	0.36
0.30	15	0.21	0.21	0.005	0.38

Totals Resources per Zone at Llahuin Cu-Au-Mo Project				
Zone	Measured (Mt)	Indicated (Mt)	Total Mea + Ind (Mt)	Inferred (Mt)
Central Porphyry	101.2 @ 0.43%	7.3 @ 0.34%	108.5 @ 0.42%	2.8 @ 0.32%
Cerro de Oro	10.8 @ 0.39%	15.2 @ 0.38%	26.0 @ 0.38%	15.6 @ 0.37%
Ferrocarril		14.4 @ 0.37%	14.4 @ 0.37%	1.5 @ 0.34%
Total	112 @ 0.42%	37 @ 0.37%	149 @ 0.41%	20 @ 0.36%

Zone tonnage at 0.28% CuEq Cutoff included in Resource Estimate - Grades are shown in Cu Equiv %

Contained Metal Summary at Llahuin Cu-Au-Mo Project				
Resource Category	Copper (t)	Cu %	Gold oz	Au g/t
Measured	344,000	0.31	433,000	0.12
Indicated	86,000	0.23	165,000	0.14
Inferred	40,000	0.20	119,000	0.19

Higher Grade Core Resources at Llahuin (Measured + Indicated Cat)					
Cu Equiv % Cutoff	Tonnes Million	Cu %	Au g/t	Mo %	Cu Equiv %
0.34	70.6	0.34	0.14	0.008	0.48
0.36	60.3	0.35	0.15	0.008	0.50
0.38	52.0	0.37	0.16	0.008	0.52



Refer to SUH August 2013 ASX Release

- Total Copper tonnes: 686,000t CuEq
- Measured Indicated and Inferred at 0.28% cut-off*
- From surface, open pit style mining and growing
- Resource upgrade in progress, H1 2025 to include all work and drilling since 2013

*ASX/TSX release 43-101 18 August 2013

Large Scale Expansion and Good Mining Configuration



1.9km, sparsely drilled outside 2013 Mineral Resources




Cerro M+I+I
41.6Mt @ 0.38% CuEq

Ferro M+I+I
15.9Mt @ 0.37% CuEq

Central M+I
108Mt @ 0.42% CuEq

New copper-gold targets-unexplored

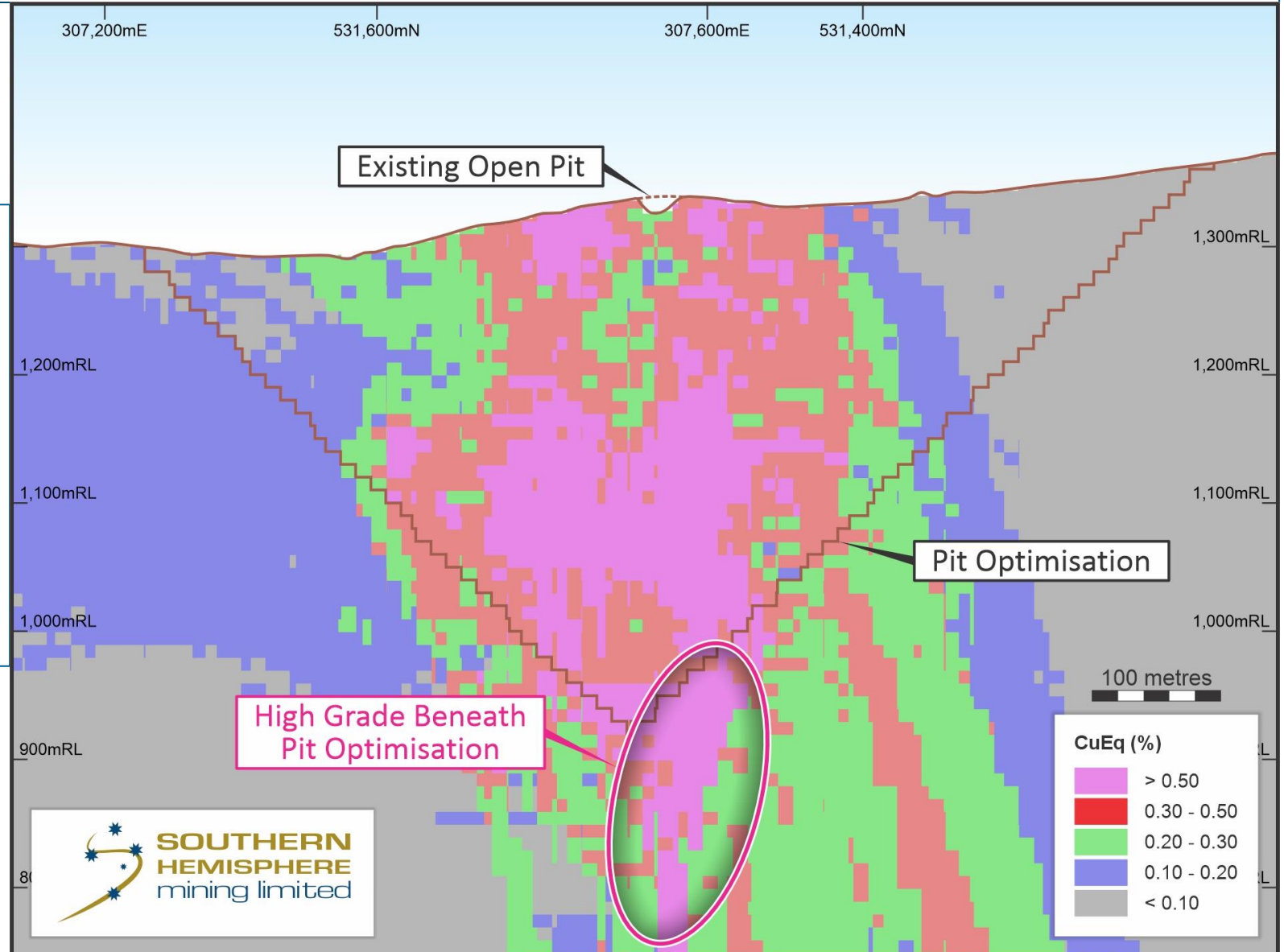
CuEq (%)

	> 0.50
	0.30 - 0.50
	< 0.20

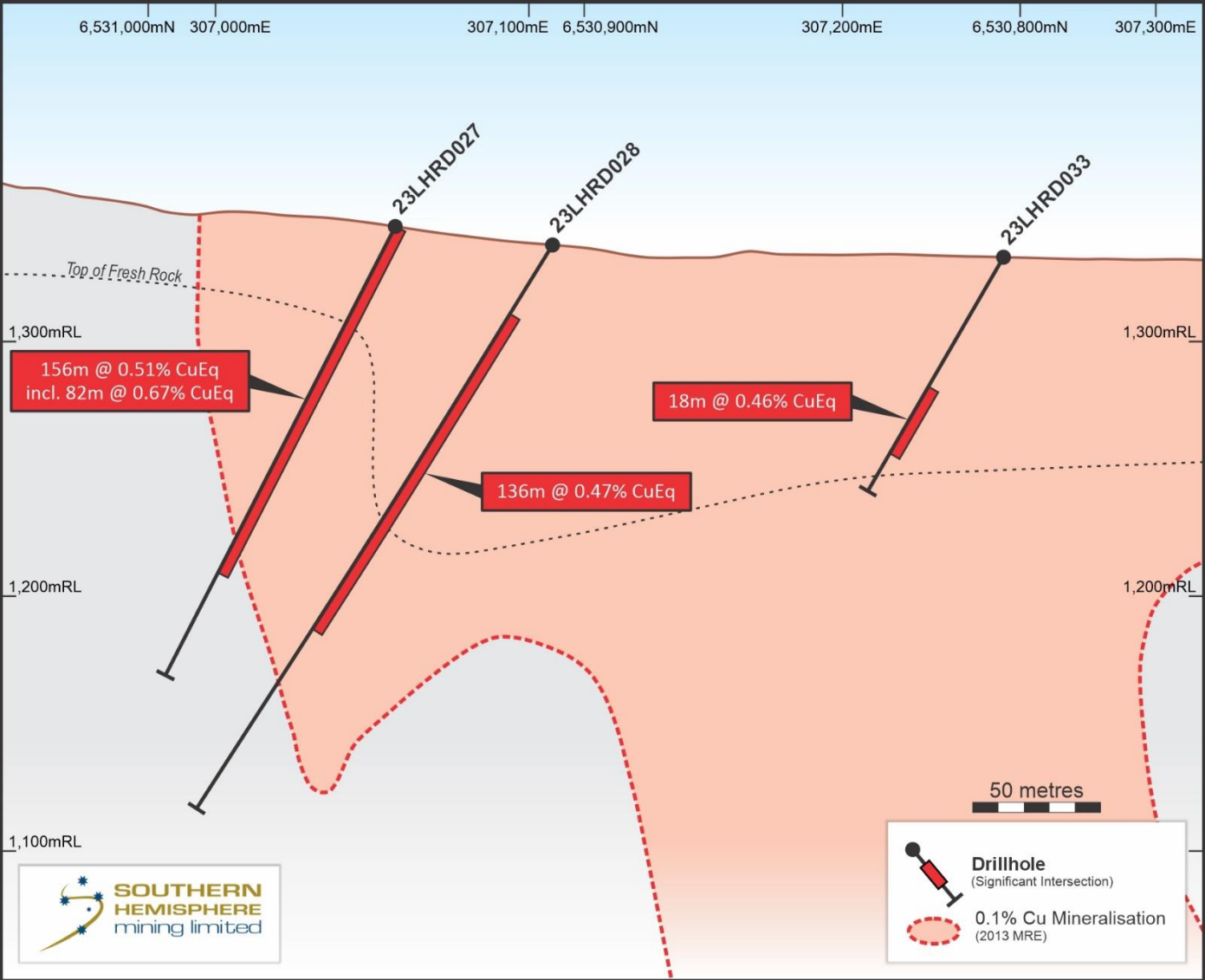
Llahuin Central Deposit 108mt @ 0.42% CuEq Measured and Indicated

Resource drilling complete for open pit mining

- ✓ ~1:1 Strip ratio, ore from surface
- ✓ Defined depth of drilling limit (open pit) ~400m vertical
- ✓ Higher grade core



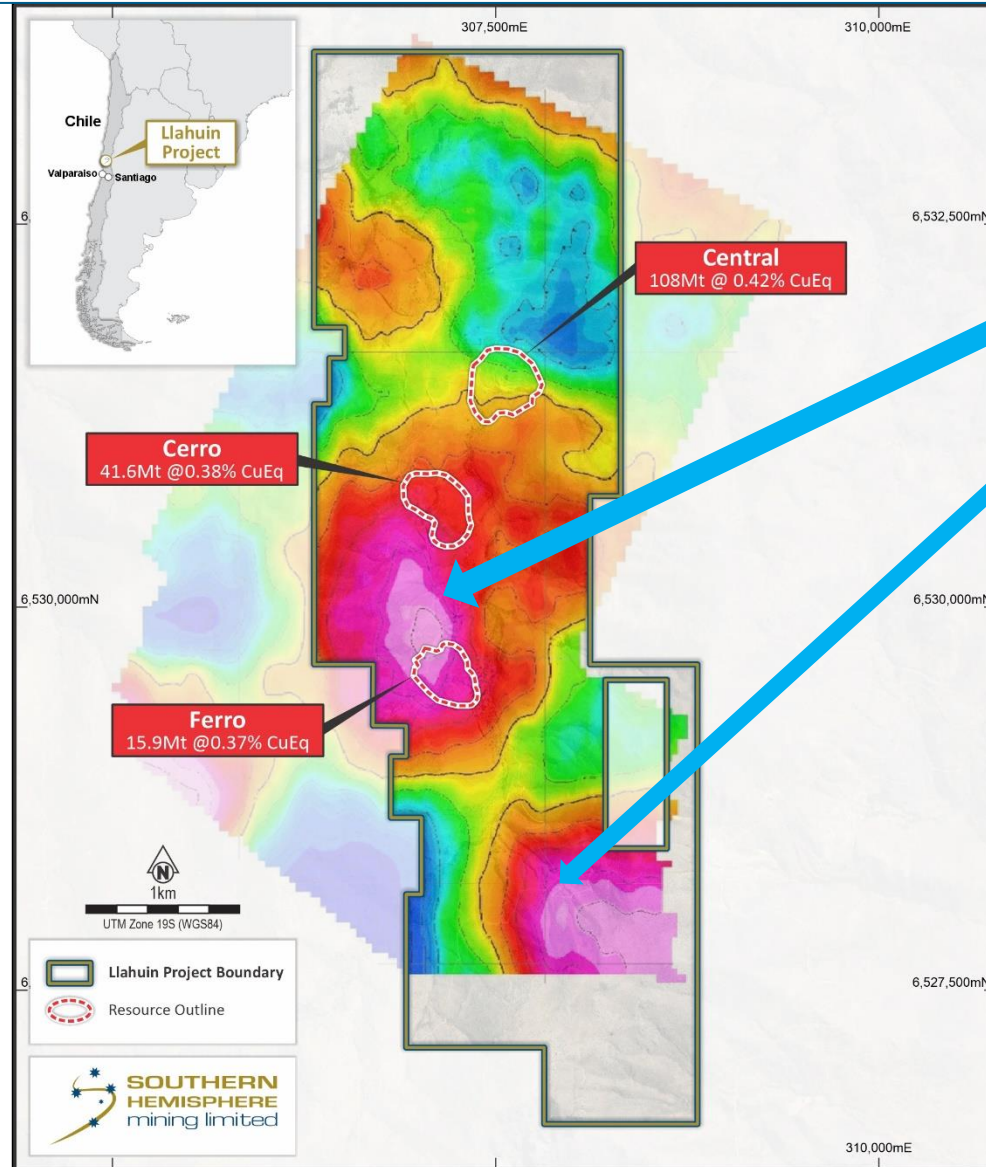
Recent Drill Results from Cerro-Ferro



- **23LHRD0027: 156m @ 0.51% CuEq from surface,**
- **incl 82m @ 0.67%CuEq from 46m**
- **23LHRD0028: 136m @ 0.47%CuEq from 32m**

Note that historical holes are omitted from the cross section for the purpose of clarity, as they are oblique to the section, at a sub optimal angle to interpreted mineralisation

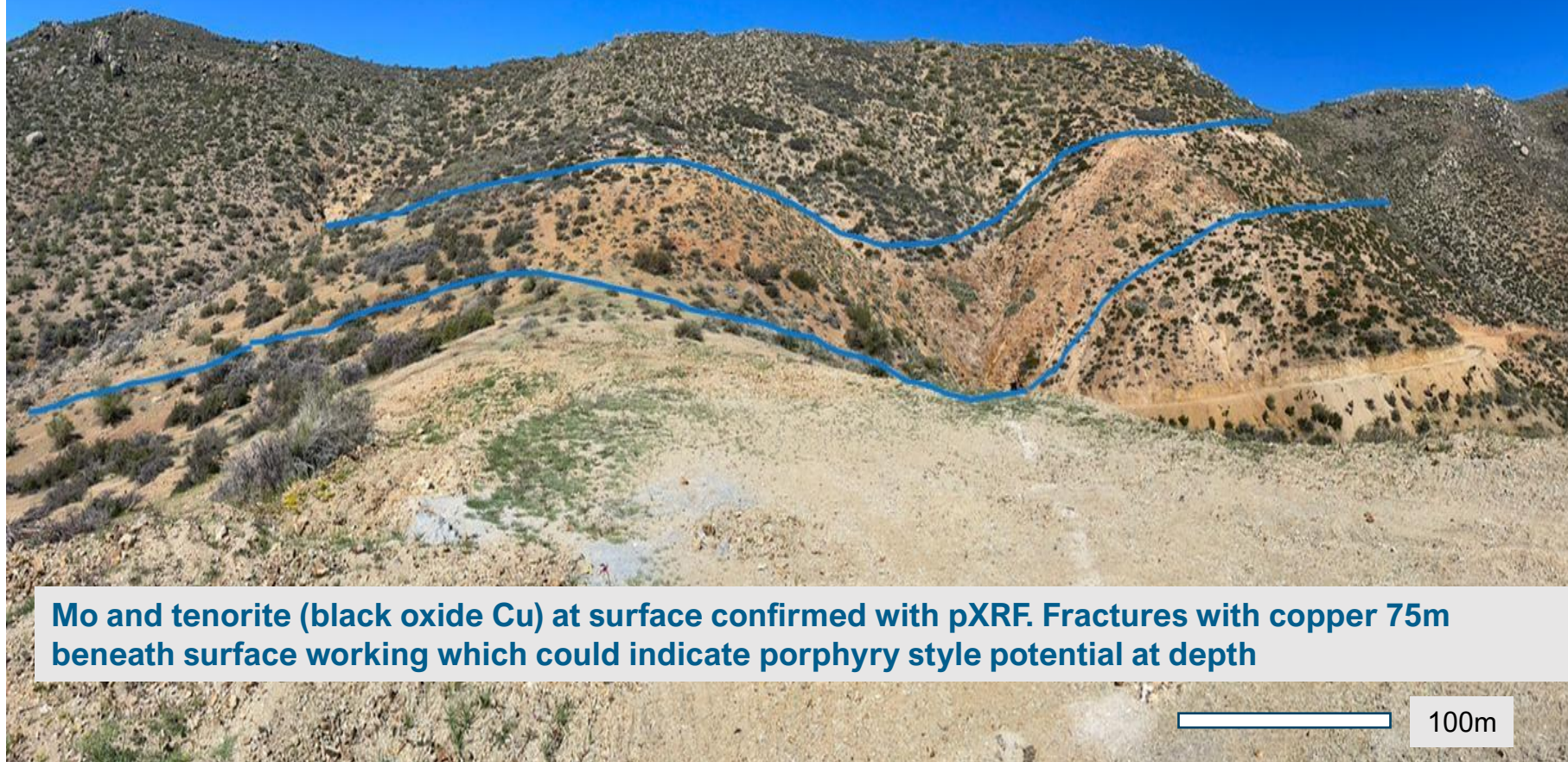
Two Large Systems Driving Mineralisation



- The 100mRL (1200m deep) 3D Magnetic Inversion Model slice shows *the three deposits are from the same porphyry rootstock at depth* shown in magenta
- The Curiosity Target -Southern Porphyry is associated with a different porphyry stock

Curiosity (Southern Porphyry) Large Copper/Gold Target

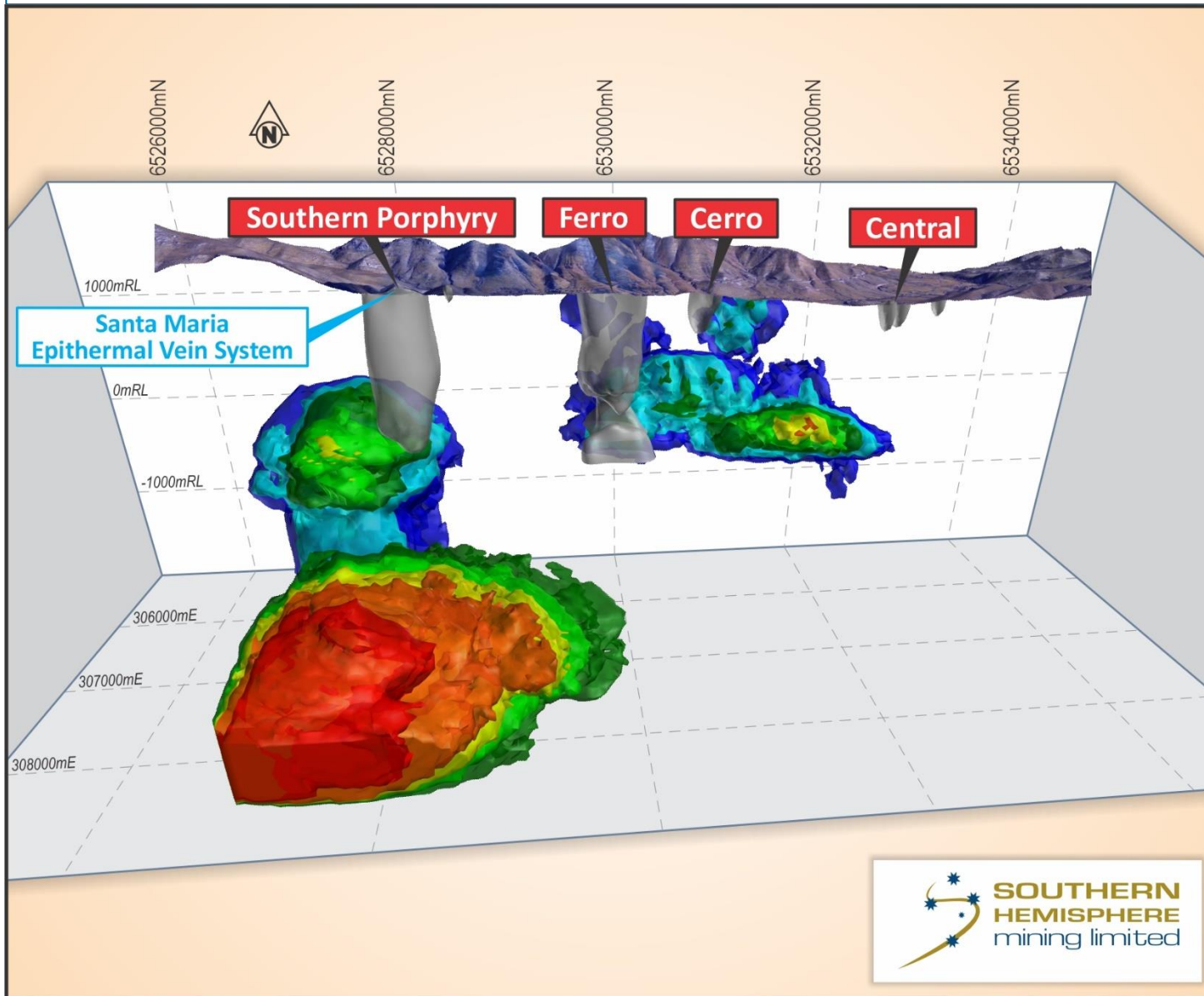
Subvertical Santa Maria epithermal vein system with no drilling (Looking ESE)
Outcrops for 500m - 35 to 50m wide with several historical workings which sit directly above the Curiosity Target 3D footprint model –shown on next slide



Mo and tenorite (black oxide Cu) at surface confirmed with pXRF. Fractures with copper 75m beneath surface working which could indicate porphyry style potential at depth



3D Litho-Geochem Modelling –Two Large Targets

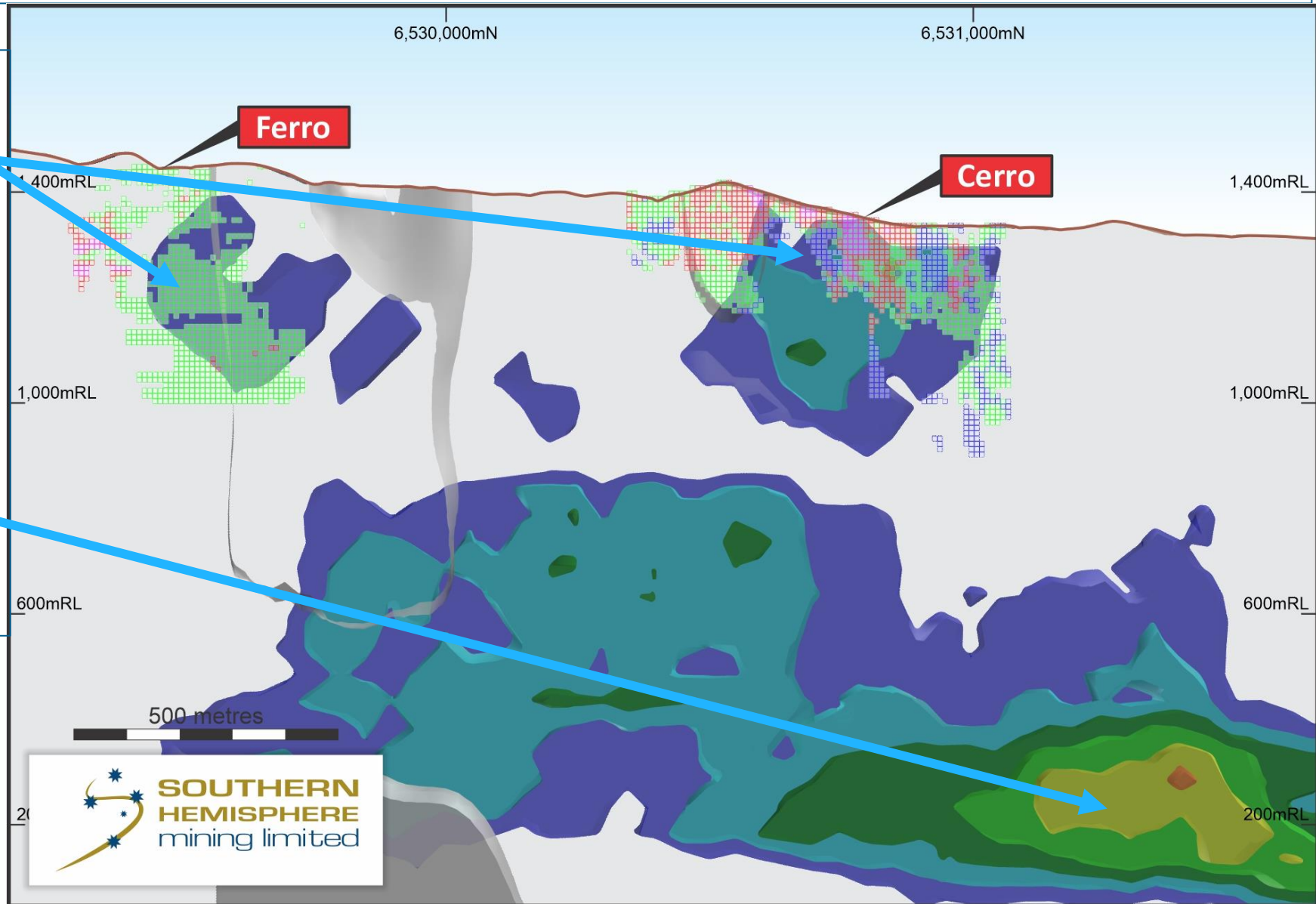


- 3D soil geochemical footprint modelling identified two large targets
- Cerro-Ferro in and below resources
- The Curiosity target at Southern Porphyry is located 550m below the Santa Maria epithermal vein system
- Diameter of over 1km expanding to over 2km diameter at depth
- 3D drone magnetic inversion completed, further supporting the targets (shown in grey)
- IP, Mag complete, MT part done-extending and tighter spacing in progress to refine for drill target

Cerro-Ferro large target- 2km length below ore blocks

Cerro-Ferro modelling is working as it is identifying targets where we have JORC resources

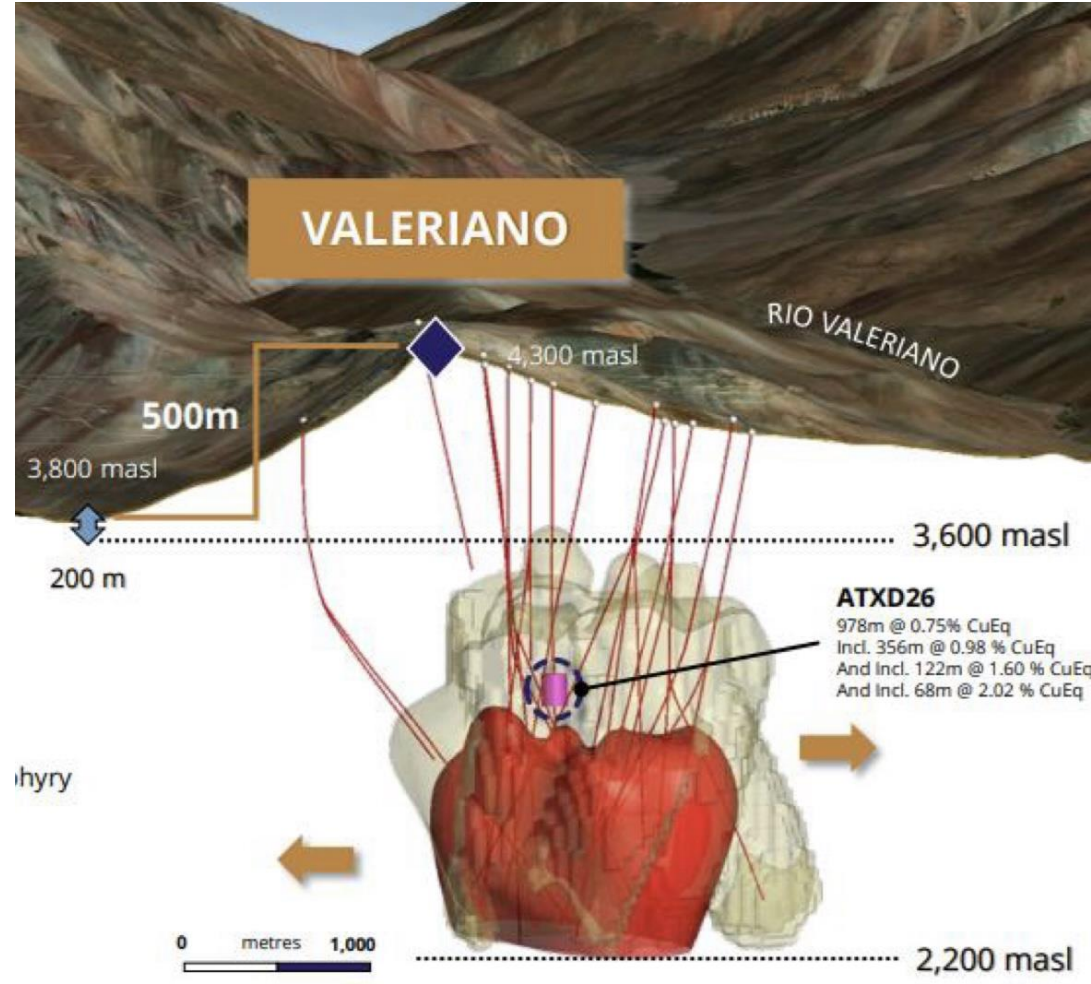
Studies in progress to improve the deeper copper core targets for drilling



Chile- Deepest Drilling-2208m –Case Study

Atex Resources- TSX:ATX.V

Record hole depth 2208m DDH ATXD25 2024- Valeriano deposit



Agnico Eagle
invested \$40m for
13% of Atex- 25
Oct 2024

“Llahuin is only
just starting to be
drilled deeper-
what is the prize
at depth?”

Clear Direction Forward

Open Pit Resources Expansion

Drilling in progress for a major expansion of the Llahuin resource towards a ~20+ year open pit style mine. +12 years already in M+I+I resources

MT geophysics being extended over Cerro and Central, and more detail over Curiosity

Deep drill testing (Cerro-Ferro and/or Curiosity) Q1-2 2025

Upgrade JORC Resource H1 2025

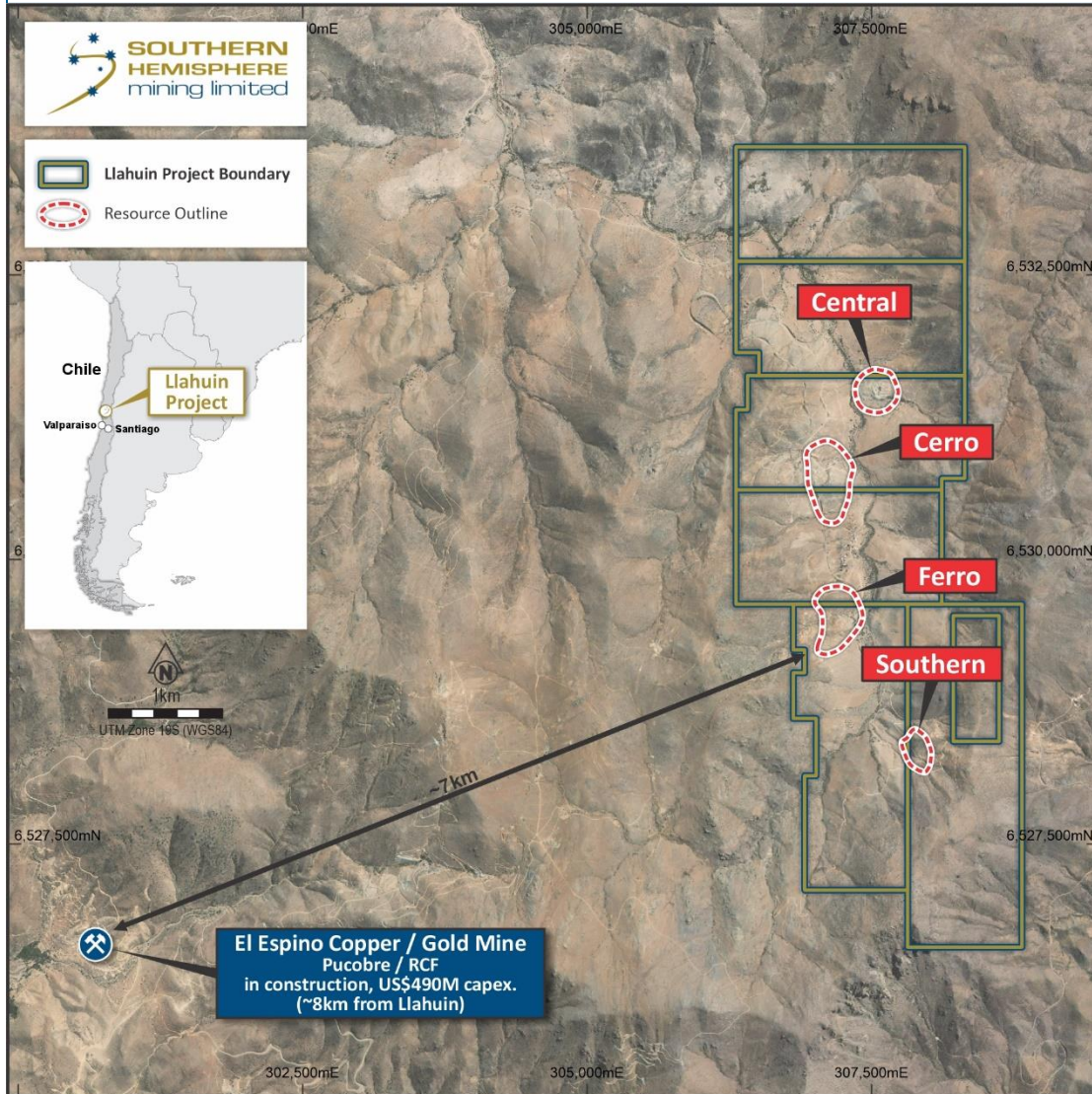
Targeting scale confirmation to interest majors/mid-tier producers





Coquimbo Region Emerging

New El Espino Copper Mine in construction 8km West of Llahuin



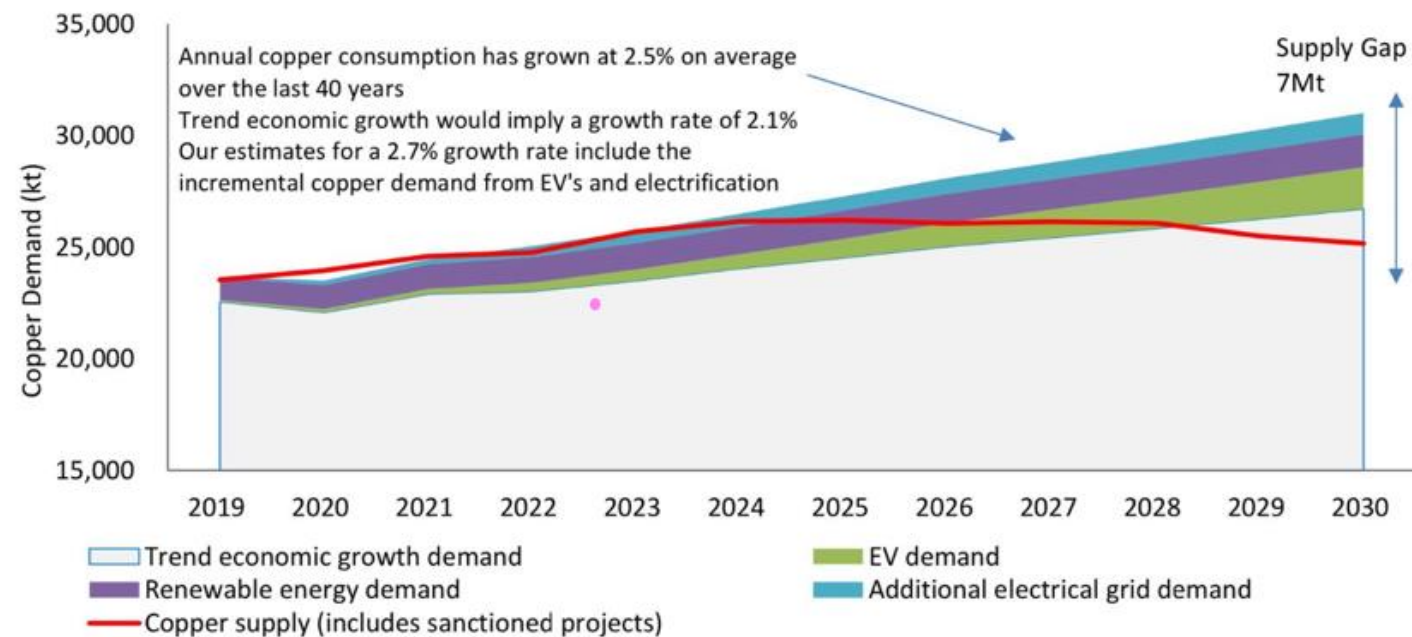
Copper Market – Prices increasing, value accretive

Electrification adds a new layer of demand

We assume an average of 2.7% demand growth from 2022-2030 which is slightly ahead of the annual average for the past 40 years of 2.5%. This factors in slowing demand growth in China as the economy transitions towards services and away from large infrastructure builds but is more than offset by growth in other Asian countries and from electrification.

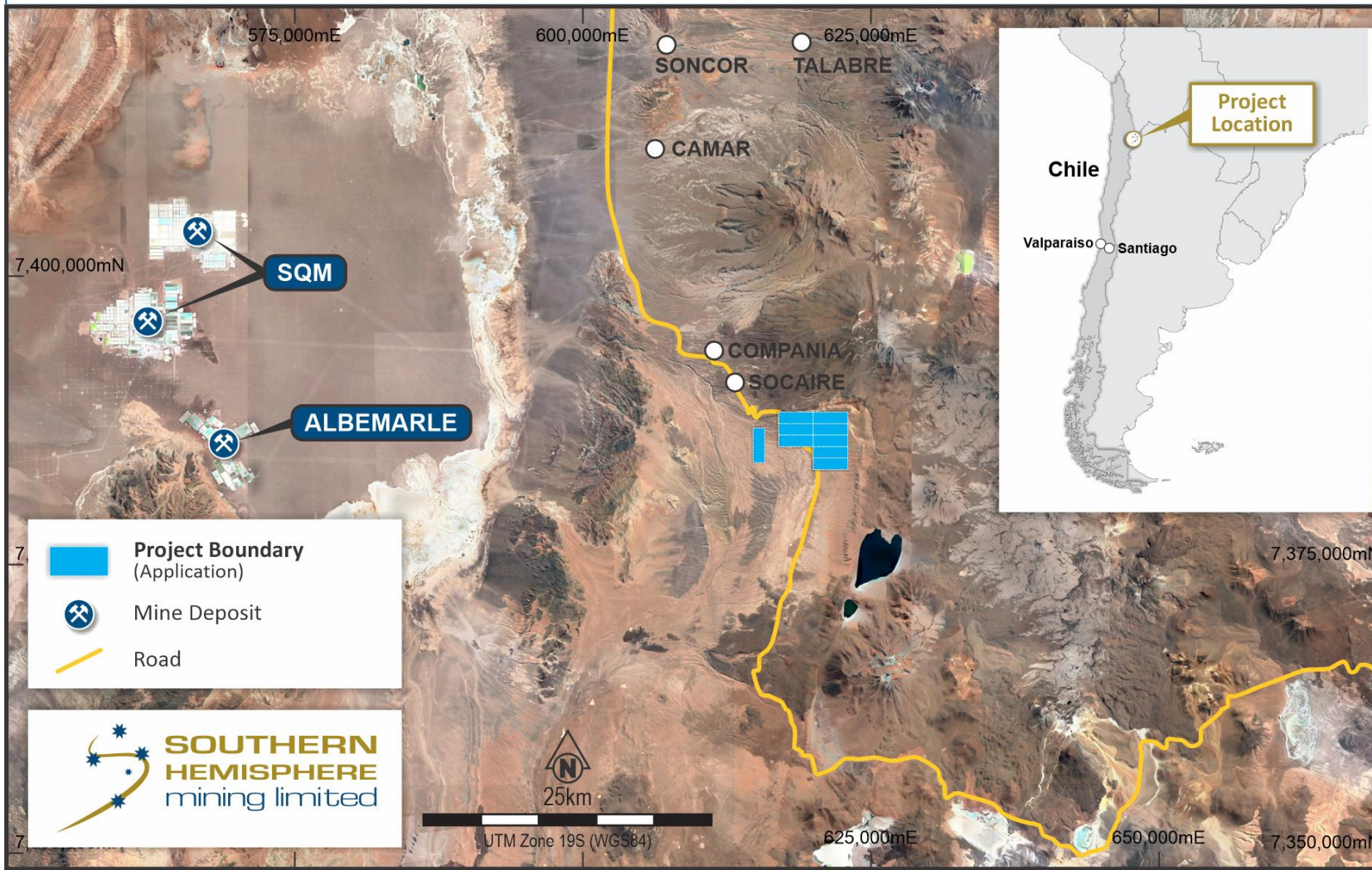
The chart shows the potential impact on demand from EV penetration and other green electrification initiatives.

Significant new copper supply likely required over and above our base case (which includes already sanctioned projects)



Source: Bloomberg, Wood Mackenzie, RBC Capital Markets estimates

Lago Lithium Brine Project -Lithium Triangle -Atacama Region Chile



- Acquired 2023
- Salar feeding into the World Class Atacama lithium Brines operations
- Unexplored
- Excellent access
- Large land position (all surrounding tenure now held by Li operators)
- Marketing this project

Los Pumas Manganese Project- Chile

- 100% owned- located Northern Chile
- Marketing this project for development/offtake partners for project equity funding
- Indicated and inferred resource 30.3Mt @ 6.24% Mn (2.5% Mn COG)
- Large low grade inferred 264mt @ 2.4% Mn
- Opportunity to increase grade- feeder zones undrilled
- Low iron and phosphorous, high silica (beneficial)
- Outcropping at Surface
- Simple Mining ~ 2.5mtpa plant
- Strip ratio circa 1:1
- Excellent logistics and near mine infrastructure- incl recent refurbishment of Arica Railway
- Plan: Production of Manganese, electrolytic Mn, and/or Battery Grade HPMSM, at site, utilise hydro and solar power and minimise carbon footprint
- Chile Free Trade Agreement with USA, potential USA Inflation Reduction Act benefits





Investment Proposition

- **Dominant land position**
- **“A” rating jurisdiction**
- **Substantial copper-gold resource to build on**
- **Extensive targets**
- **High impact drilling in progress**
- **Management expertise**
- **Low overheads**
- **Well funded**
- **Multiple monetisation options/suitors**

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and/or

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Central deposit

“If there is anything that you should take away from this presentation is the sheer scale and opportunity for ASX:SUH at Llahuin copper-gold”