Southern Hemisphere Mining Limited: Exploration Drilling Results and Sampling at the San Jose Project

TORONTO, CANADA--(Marketwire - Nov. 4, 2008) - Southern Hemisphere Mining Limited (TSX VENTURE:SH) ("Southern Hemisphere Mining" or the "Company"), is pleased to provide an update on its exploration activities at the San Jose Project, Southern Chile.

Background

Over the last few months the Company has focussed its exploration activity on the San Jose copper-molybdenum porphyry project in Region VIII of Chile, approximately 390km south of the Capital Santiago.

Exploration Program and Results

The work carried out to date and results include:

1. The identification of highly altered and mineralized porphyry rocks containing copper and molybdenum within the San Jose Project Nos 1 Target Area (an area of approximately 2.1km by 1.5km within a tenement holding of 73km2) Rock sampling and a reconnaissance diamond drilling programs have been carried out.

2. Two new drill holes 1km apart have intersected a mineralized porphyry. Selected drill intercepts from the drill holes include:

   Hole 1 - San Jose (previously drilled by the MMAJ)

   - 0-20m @ 0.5%Cu,

   Hole 2 - San Juanito (drilled by Southern Hemisphere Mining)

   - 118.5 to 138m - 19.5m @ 0.2%Cu,
   - 153 to 159m -6m @ 0.2%Cu,
   - 173 to 183.5m - 10.5m @ 0.2%Cu,
   - 191 to 215m - 24m @ 0.2%Cu.

   Hole 4 - San Juanito (drilled by Southern Hemisphere Mining)

   - 28 to 34.5m - 6.5m @ 0.2%Cu,
   - 101 to 123.5m -22.5m @ 0.3%Cu,
   - 129.5 to 140m -10.5m @ 0.2%Cu,
   - 213.5 to 227m - 13.5m @ 0.2%Cu,
   - 230 to 248m - 18m @ 0.2%Cu,
   - 269 to 273.8m - 4.8m @ 0.3%Cu

3. Exploration now suggests that substantial porphyry copper/molybdenum mineralization extends from the San Jose creek (recognised in rock samples and drill hole) to San Juanito creek (rock samples and drill hole) to Pierna Blanca creek (rock samples), a distance of 3km. Of significance is the discovery of mineralization in porphyry rock samples a further 1km east of the pre-existing creek occurrences. Rock chip analyses of surface samples collected during geological mapping within the Nos 1 Target Area include:

- 4.24%Cu and 14.6g/tAg,
- 1.73%Cu, .03%Mo and 13.4g/tAg,
- 1.3%Cu,.02%Mo and 28.1g/tAg
- 1.07%Cu and 3.1g/tAg
- 1.03%Cu and 4.1g/tAg,
- 0.9%Cu and 3.7g/tAg,

Further assays are awaited.

4. Soil sample data has defined 4 significant copper/molybdenum anomalies, two of which remain open, the third is currently being drill tested, further sampling is required around the forth. The copper/molybdenum anomalies are multi-sample multi-element responses that in conjunction with high anomalous responses in gold/silver and zinc/cadmium, exhibit spatial relationships identified elsewhere in soils over mineralized porphyry systems.

5. The work has demonstrated similarities between the San Jose Porphyry style with that of the El Teniente and La Andina and Los Pelambres porphyry copper deposits. It also indicates a significantly enlarged prospective target area than first envisaged and consequently the tenement position has been enlarged significantly to in excess of 78km2.

Geology

The discovery of chalcopyrite and molybdenite bearing porphyry rock samples in deeply incised gullies over 1 km east of the previously known mineralization suggests that previous geological model for the control of all mineralization at San Jose requires modification, and the potential for a significantly larger prospective area for copper/molybdenum porphyry targets exist within the San Jose project area.

Earlier models suggested that the known porphyry copper/molybdenum mineralization occurrences within the San Jose, San Juanito and Pierna Blanca creeks were structurally controlled at the intersections of broadly E-W faults (traced by the three creeks) with a major N-NE faulted contact of granitic intrusives with younger volcano-sedimentary rocks. The known mineralization appeared to be localized (maximum of 400m east) at these intersections where exposed by the creeks. The Company's geological mapping and rock sampling, in combination with the soil geochemistry, now confirms that other locations both east and west from these localized fault intersections are also significantly mineralized with copper/molybdenum mineralization.

Mineralization

The mineralised assemblage and alteration recognised in mapping and diamond drilling above is typical of a porphyry system, where the zones of higher grade mineralisation are commonly associated with stockwork veining and brecciation. Porphyry copper-molybdenum mineralisation has been identified in semi-continuous exposures of granodiorite, quartzdiorite and monzogranite within the deeply incised valleys of the San Jose, San Juanita and Pierna Blanca creeks, a distance of 3 km.

Mineralisation comprises pervasively disseminated chalcopyrite and pyrite, along with native copper, fine-grained molybdenite, and minor galena, sphalerite and magnetite. Traces of arsenopyrite and pyrrhotite have also been recognised. The more intense alteration and

mineralisation appears associated with steeply dipping zones of veins and fractures that broadly trend northwest. Near surface atacamite, chalcocite and malachite staining is evident in rock exposures. Currently no oxide or supergene component to the mineralisation, has been found, however a zone of Cu depletion near surface has been recorded.

The alteration is variously characterised by potassic alteration, with moderate to strong quartz-sericite-chlorite alteration and silicification associated with mineralisation.

Soil Geochemistry

A total of 57 soil samples were collected between San Jose and Pierna Blanca creeks where topography allowed. The samples were analysed at ALSChemex Perth using method MEMS - 23 ionic extraction for 17 elements.

The results highlighted four multi point copper / molybdenum anomalies with spatially related gold/silver and zinc/cadmium responses typical around Porphyry copper/molybdenum mineralization.

- Anomaly 1 is 450m wide and trends NE-SW linking the mineralization identified at San Jose and San Juanito creeks. This subsequent data indicates that the first hole at San Juanito (azimuth 210 degrees) appears parallel to the main mineralized trend which is 300m to the NW.
- Anomaly 2 identifies the East area and remains open to both the east and north of the sample grid.
- Anomaly 3 is an extension to and a broadening (to 600m) of Anomaly 1 towards Pierna Blanca Creek, and
- Anomaly 4 is located 500m west of Anomaly 1.

Summary

1. The geological setting, alteration and mineralization style has similar characteristics to those reported from the El Teniente and La Andina porphyry copper deposits. Previously the San Jose Project has been broadly acknowledged as being the most southern major example.
2. Work to date has identified similar geology, structural settings, extensive alteration styles, copper/molybdenum mineralization with expected subsidiary elements within an area of 6km2.
3. The work has demonstrated that the mineralization occurs beyond the fault intersections of the San Jose, San Juanito and Pierna Blanca creeks with the major N-NE faulted contact of granitic intrusives.

Assays and Analysis

All analyses referred to above were completed by ALS Chemex at the La Serena and Perth Laboratories, both of which are accredited analytical facilities. Check and duplicate sample analyses confirmed that all results were within acceptable industry limits for precision and accuracy.

Qualified Person

Russell Birrell, with over 30 years experience in the exploration and mining industry has been designated as the qualified person defined by the National Instrument 43-101, and he has prepared the data and technical report as described in this News Release.

About Southern Hemisphere Mining Limited

Southern Hemisphere is a South American focused resource company focused on exploring for large tonnage base metal resources in Chile. The Company currently has four projects in Chile covering approximately 177 km2 of prospective exploration ground covering three mineralized porphyry copper systems. These projects, La Santas, El Arrayan, Mantos Grandes and San Jose, are all located within the Chilean copper belt and in the case of two of the projects are in close proximity to existing large copper or copper /gold mining operations.

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