

## **Southern Hemisphere Mining Announces Two Major Acquisitions**

**SOUTHERN HEMISHERE ANNOUNCES ACQUISITION OF TWO AUSTRALIAN PRIVATE EXPLORATION COMPANIES WHICH OWN EIGHT CHILEAN GOLD, BASE METAL, URANIUM AND IRON EXPLORATION PROJECTS FOR A CONSIDERATION OF \$2 MILLION PAYABLE BY ISSUING 10 MILLION COMMON SHARES**

TORONTO, CANADA--(Marketwire - June 15, 2009) -

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Southern Hemisphere Mining Limited (TSX VENTURE:SH) ("Southern Hemisphere" or the "Corporation") wishes to announce that it has entered into a Share Sale Agreement (the "Share Sale Agreement") to acquire all the issued and outstanding shares of two Australian exploration companies namely Pan American Mining Pty Limited ("PAM") and South American Mining Pty Limited ("SAM") for a total consideration of \$2 million payable by issuing a total of 10 million Southern Hemisphere common shares. PAM and SAM through two Chilean subsidiary companies have a total of eight Chilean gold, base metal, uranium and iron exploration projects which complement the existing Southern Hemisphere exploration project portfolio in Chile.

### Share Sale Agreement

Southern Hemisphere has recognized the opportunity to acquire additional copper-gold, gold and other base metal projects located in Chile that compliment the existing exploration projects owned by the Company and has accordingly entered into a Share Sale Agreement dated as of June 12th, 2009, to acquire all the outstanding shares of Pan American Mining Pty Limited ("PAM") and South American Mining Pty Limited ("SAM") and certain shares in their Chilean subsidiaries of PAM and SAM, namely Minera Panamericana SCM ("MPA") and Minera America del Sur SCM ("MAS"), that are owned by other parties. Collectively the acquisitions are referred to as the "Transaction").

The Share Sale Agreement, provides that Southern Hemisphere will issue a total of 10,000,000 (ten million) common shares, (the "Consideration Shares") roughly 20 % of the Company to the shareholders of PAM and SAM and certain shareholders of MPA and MAS.

### Conditions to Completion of Transaction

The completion of the proposed Transaction is subject to a number of conditions. The Share Sale Agreement requires, among other things, that Southern Hemisphere obtains Shareholder approval to the transaction by July 31, 2009, acceptance for listing of the Consideration Shares by the TSX Venture Exchange (the "Exchange") and the closing of the transactions by August 31, 2009.

There can be no assurance that the Transaction will be completed as proposed or at all.

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This Transaction constitutes a Non-Arm's Length Transaction under the rules of the Exchange and will constitute a related party transaction that will require the approval of the majority of the minority of shareholders at the proposed shareholders meeting to be called to approve this Transaction.

#### Statement of Interests

Certain of the directors and officers of the Company, namely Trevor Tennant, James Pearson and Eduardo Valenzuela through Andes Consulting Pty Limited, are shareholders in PAM and SAM. Eduardo Valenzuela, through Alpes Asesorias s Inversiones E.I.R.L, and Igor Collado through Servicios Geologicos Colectiva Civil are shareholders of MPA and SAM. Certain shareholders of Southern Hemisphere are also shareholders of PAM and SAM.

#### Conflict of Interests

Trevor Tennant, James Pearson, Eduardo Valenzuela and Igor Collado, all directors and officers of Southern Hemisphere, are also directors of PAM and SAM. In addition they are directors of MPA and MAS.

#### Share Capitalization and Shareholdings

Southern Hemisphere currently has 42,685,687 common shares outstanding, 12, 882,757 warrants and stock options to purchase common shares of the Company prior to the Transaction. After closing of the Transaction Southern Hemisphere will have approximately 52,685,687 million common shares outstanding and 12, 882,757 warrants and stock options outstanding. Assuming the completion of the Transaction there will be no shareholders that own more than 10 % of the issued and outstanding shares of Southern Hemisphere other than:

Name and Municipality of Residence of Shareholder	Number of Common Shares	Percentage Owned After Transaction - Undiluted	Percentage Owned After Transaction - Fully Diluted
James Pearson Bateman, West Australia, Australia	7,622,696	14.5%	13.6%
Sky Life Nominees (Trevor Tennant Superannuation Fund) Trigg, West Australia, Australia 6029	7,508,294	14.3%	12.1%
Trevor Tennant Trigg, West Australia, Australia	8,051,293	15.3%	15.6%

Zero Nominees Pty Ltd Perth, West Australia, Australia 6831	3,907,475	7.4%	7.6%
Talbot Group Investments Pty Ltd. Coorparoo, Queensland, Australia 4151	1,750,000	3.3%	3.6%
Igor Collado Santiago, Chile	4,034,078	7.7%	6.3%
Eduardo Valenzuela West Perth, West Australia	4,744,424	8.9%	8.6%
Jang Xifu 9 Zao Lin Road, Langfang City, Hebei, China	3,000,000	5.6%	6.9%
TOTAL			

#### Independent Valuation and Independent Directors Recommendation.

##### Independent Technical Valuation

Coffey Mining Pty Ltd (Coffey Mining) of Perth, West Australia was commissioned by the Independent Directors of Southern Hemisphere to provide an Independent Technical Valuation of the Chilean mineral assets of MPA and MAS. Coffey Mining was not requested to provide comment on the fairness or reasonableness of any consideration in relation to the acquisition of the MPA and MAS, and has therefore not offered any opinion on these matters.

The Independent Technical Valuation was prepared in accordance with the National Instrument 43-101 and the 'Australasian Code for Reporting of Mineral Resources and Ore Reserves' of December 2004 (the Code) as prepared by the Joint Ore Reserves Committee of the Australasian Institute of Mining and Metallurgy, Australian Institute of Geoscientists and Minerals Council of Australia (JORC). Furthermore, this Independent Technical Valuation was prepared in accordance with the 'Code for the Technical Assessment and Valuation of Mineral and Petroleum Assets and Securities for Independent Expert Reports of 2005 (the Valmin Code) as adopted by the Australasian Institute of Mining and Metallurgy (AusIMM).

Coffey Mining elected to use the Multiple of Exploration Expenditure method, which uses an expected expenditure base (EB) and a Prospectivity Multiplier (PM) which indicated that the total preferred value of these properties is US\$ 4.6 million.

The technical value of a 100% interest in MPA's various mineral properties is considered

Mining has selected a preferred technical value of US\$ 2.60 million.

This valuation represents a technical value, which excludes the application of corporate issues, taxation and gearing. In all other respects the valuation has been prepared in a manner consistent with the Valmin Code.

The technical value of a 100% interest in MAS's various mineral properties is considered to lie in a range from US\$1.79 million to US\$ 5.18 million, within which range Coffey Mining has selected a preferred technical value of US\$ 2.0 million.

#### Independent Directors Recommendation

The Independent Directors of Southern Hemisphere, namely Glenn Laing and Richard Billingsley, (the "Independent Directors") were commissioned by the Board of Directors of Southern Hemisphere to review the proposed Transaction and to provide a Recommendation to the Board

In completing this assignment, the Independent Directors relied upon, among other things,

- the National Instrument 43-101 Technical Reports (dated Feb 2009) prepared by Coffey Mining with respect to the PAM and SAM mineral properties
- the Independent Technical Valuation of the Chilean Mineral Assets of MPA and MAS prepared by Coffey Mining dated April 2009
- the Share Sale Agreement
- financial statements of SHM, PAM and SAM as at March 31st, 2009
- certain industry reports and statistics that the Independent Directors deemed appropriate
- discussions with executives and officers of SHM, PAM and SAM
- public information regarding the mining industry in Chile
- previous experience and investigations carried out by the Independent Directors
- reports on gold and base metal exploration and development companies operating in Chile
- the websites of Southern Hemisphere and a number of exploration and development companies operating in South America

As part of their review of the Transaction, the Independent Directors considered a number of other factors in arriving at their Recommendation, including the following, among others.

- that the technical valuation was carried out by Coffey in April 2009

- the depressed state of the share market for mineral exploration and development companies relative to the date that the technical valuation was carried out
- the proposed exploration budget in the light of current market conditions
- the outlook for the long term price of gold and base metals
- the ability to raise the funds for the exploration and development of the mineral properties in the current markets
- the difficult current financial and credit markets
- such other reviews, calculations, analyses, research and investigations deemed appropriate and relevant in the circumstances

Subject to the foregoing and based on their review of all factors considered relevant, the Independent Directors concluded that, as of the date hereof, a fair valuation of 100% of the MPA and MAS mineral tenements would be of the order of \$2 million and recommended the proposed acquisition by Southern Hemisphere of all of the common shares of PAM and SAM and certain shares in MPA and MAS in exchange for the issuance, by Southern Hemisphere, of the Consideration Shares.

#### Qualified Persons

The Independent Technical Valuation was carried out under the supervision of Rick Yeates, General Manager of Coffey Mining Pty Ltd. Mr. Yeates meets the qualified person requirement as required by National Instrument 43-101 with more than 20 years experience in the mining industry.

The Southern Hemisphere Mining Limited exploration programs are carried out under direct control of Mr. Igor Collado, the Company's VP Exploration and Senior Geologist. Mr. Collado has over 20 experience in Chilean mining and exploration industry and has been designated as the qualified as defined by the National Instrument 43-101.

#### Recommendation of the Board of Directors

#### Factors Considered

In order to arrive at a recommendation, the following factors were considered: (i) the conclusions and recommendations from the Independent Directors, (ii) the Independent Technical Valuation of the Chilean Assets of MPA and MAS prepared by Coffey Mining, (iii) the current and projected stock market conditions for junior exploration companies (iv) the synergy with the existing SHM mineral projects (v) the exploration potential of the MPA and MAS assets (v) the elimination of certain conflicts of interest between the directors and officers of Southern Hemisphere (vi) prices of copper, iron and gold and estimated demand for these commodities, (iv) the increased visibility and profile of SHM after the addition of PAM, SAM, MPA and MAS.

The board of directors of Southern Hemisphere has concluded that the Completion of the Transaction to acquire all the issued and outstanding shares of PAM and SAM and certain

shareholders and is fair to the shareholders of the Corporation. The directors have authorized the submission of the Transaction to the shareholders of the Corporation for approval.

#### Shareholders Meeting

The board of directors of Southern Hemisphere has called a special general meeting of shareholders to be held on July 20, 2009 for the purpose of seeking the approval of the Transaction from the disinterested shareholders of Southern Hemisphere (the "Meeting"). The board has fixed the close of business on May 22, 2009, as the record date (the "Record Date") for the purposes of determining the holders of Common Shares entitled to receive notice of and to vote at the meeting.

A Management Information Circular detailing the Transaction will be furnished to shareholders in connection with the solicitation of proxies by and on behalf of management of the Corporation for use at the meeting.

#### About Pan American Mining Pty Limited

##### Pan American Mining Limited

Pan American Mining Pty Ltd ("PAM") was incorporated on 17th October, 2006 under the Corporations Act, 2001 of Australia and is registered in the state of Western Australia (Australian Company Number 122 241 918). The principal business activity of the PAM is the acquisition, exploration and development of exploration properties in Chile through a wholly owned Chilean subsidiary, Minera Pan Americana Limitada ("MPA")

The constitution of PAM has not been amended. PAM has 7,886,028 authorized Common Shares outstanding. PAM's registered office is at 460 Roberts Road, Subiaco, Western Australia, 6008 and its head office is at 1200 Hay Street, West Perth, Western Australia, 6005, Australia.

PAM holds a 74.6 % interest in MPA

##### Minera Panamericana SCM

Minera Panamericana SCM ("MPA") was incorporated on 6th July, 2007 by public deed issued before Notary Public of Santiago, Antonieta Mendoza Escalas and is registered in the Registrar of Mines of Santiago under page 151 overleaf number 50 of the Property Registry of the year 2007 and page 190 overleaf number 233 of the Shareholders Registry of the year 2007. The constitution of MPA has not been amended. MPA has 10,000 authorized ordinary A class shares outstanding. MPA's registered office is Avenida Apoquindo 3721 Office 73, Las Condes, Santiago, Chile. And its head office is at Avenida Apoquindo 3721 Office 73, Las Condes, Santiago Chile.

It has not conducted any business other than to acquire exploration interests and conduct exploration activities in Chile. The MPA mineral properties, which are the subject of the Coffey Mining Reports 43-101 Technical reports, are the Chitigua Project, Santa Gracia Project and the Angel Project, all located in Chile.

The information contained in this document is confidential and is intended only for the use of the persons named herein.

(20.00%) and Alpes Asesorias s Inversiones E.I.R.L (5.4%)

#### About South American Mining Pty Limited

South American Mining Pty Ltd ("SAM") was incorporated on 10th February, 2005 under the Corporations Act, 2001 of Australia and is registered in the state of Western Australia (Australian Company Number 112 882 407). The principal business activity of the PAM is the acquisition, exploration and development of exploration properties in Chile through a wholly owned Chilean subsidiary, Minera Americana del Sur Limitada ("MAS")

The constitution of SAM has not been amended. SAM has 3,162,264 authorized Common Shares outstanding. SAM's registered office is at 460 Roberts Road, Subiaco, Western Australia, 6008 and its head office is at 1200 Hay Street, West Perth, Western Australia, 6005, Australia. SAM holds a 59.60 % interest in MAS.

#### Minera America del Sur SCM

Minera America del Sur SCM ("MAS") was incorporated on 6th July 2007 by public deed issued before Notary Public of Santiago, Anonieta Mendoza Escalas and is registered in the Registrar of Mines of Santiago under page 145 overleaf number 49 of the Property Registry of the year 2007 and page 190 overleaf number 232 of the Shareholders Registry of the year 2007. The constitution of MAS has not been amended. MAS has 10,000 authorized ordinary A class shares outstanding. MAS's registered office is Avenida Apoquindo 3721 Office 73, Las Condes, Santiago, Chile and its head office is at Avenida Apoquindo 3721 Office 73, Las Condes, Santiago Chile.

It has not conducted any business other than to acquire exploration interests and conduct exploration activities in Chile. The MAS mineral Properties, which are the subject of the Coffey Mining 43-101 Technical Reports, are the Tres Cruces Project, Romeral Project, the Cunlagua Project, the Meteroritica Project and the Carbon Project, all located in Chile.

The shareholders of MAS are SAM (59.60%), Servicios Geologicos Colectiva Civil (35.00%) and Alpes Asesorias s Inversiones E.I.R.L (5.4%)

#### DESCRIPTION OF MINERA PANAMERICANA SCM MINERAL EXPLORATION PROJECTS

##### Chitigua Project.

The Chitigua Project is located 270km NE of the port city of Antofagasta and 90km N of the town of Calama, Chile and comprises 34 Mining Permits and Applications covering an aggregate area of approximately 8,700ha, of which 18 Mining Permits covering an area of 2,842ha have been granted. The granted tenements are held 100% by MPA.

The Chitigua Project straddles the West Fault, a major crustal suture that can be traced through northern Chile for a distance of several hundred kilometres and provides the locus for the northern porphyry copper-molybdenum belt. The West Fault is one of the most heavily mineralised structures in the world, hosting some 29 major porphyry occurrences, including Escondida, Gaby, Chuquicamata, El Abra, Collahuasi and Quebrada Blanca. The Chitigua Project straddles the West Fault over a strike length of

Numerous copper workings are evident throughout the Chitigua Project. These can be broadly subdivided into two categories; those hosted by porphyry that lie directly along the trace of the West Fault, and sheeted vein or manto style mineralisation hosted within intrusives and volcanics peripheral to the West Fault. The porphyry hosted mineralisation is by far the most significant from an economic perspective.

The Chitigua Project is considered to be highly prospective for porphyry copper mineralisation.

### Santa Gracia Project

The Santa Gracia Project is located in the central northern portion (Region IV) of Chile, 22km northeast of the provincial capital of La Serena and comprises 13 granted Prospecting Permits and two granted Mining Permits covering an aggregate area of 3,750ha.

The Santa Gracia Project is located within a well-developed north-northwest trending structural corridor that extends for some 150km from south of Andacollo to Los Choros Creek in the north. The structural corridor incorporates the Andacollo copper and gold deposits, and the El Arrayan (Southern Hemisphere), Gavilanes, Chinchillon and La Higuera prospects.

The Santa Gracia Project is centred on the Santa Gracia Granite, which is intruded by the Los Loros Porphyry. The northern lobe of the Los Loros Porphyry lies within the Project area. With the exception of two small isolated tenements, the project area largely surrounds the larger southern lobe which hosts a known porphyry Mo-Cu deposit of the same name.

Structurally controlled secondary copper mineralisation is present at the La Cuyana and San Sebastian Prospects. These are respectively located in the south-western and central portions of the property within or marginal to the Los Loros porphyry.

Gold mineralisation is developed within an extensive series of sub-parallel brecciated lode structures within the northern extremity of the Santa Gracia Project. These extend into the adjoining Chackay gold tenements which are held by MPA.

MPA has recently completed a mobile metal ion (MMI) soil geochemical survey to identify potential extensions and repetitions of the Los Loros porphyry Mo-Cu deposit and the Chackay gold prospects. The program identified strong coincident copper and molybdenum anomalies that clearly identify the excised Los Loros porphyry deposit, along with a second anomaly of similar size and tenor located immediately northwest of the San Sebastian Prospect.

The Santa Gracia Project is considered to be prospective for copper- molybdenum, copper and gold mineralization. Adjacent contiguous tenements named the Chackay project are part of the Santa Gracia project and are deemed prospective for gold.

### Angel Project

The Angel Project is located in the northern portion of the Santa Gracia Project, approximately 20km north of La Serena.

provincial capital of La Serena and 10km south of the associated port city of Coquimbo, Chile and comprises a three granted Prospecting Permits covering an aggregate area of 800ha. The tenements are held 100% by MPA.

The Angel Project is located within a well-developed north-northwest trending structural corridor that extends for some 150km from south of Andacollo (IOCG deposit) to Los Choros Creek in the north, incorporating the Andacollo copper and gold deposits, and the El Arrayan (Southern Hemisphere), Gavilanes, Chinchillon and La Higuera prospects.

MPA has completed an initial mobile metal ion (MMI) soil sampling program based on the possibility that mineralisation associated with the Angel Prospect represents the margin of a leached porphyry copper-gold system that may extend beneath the adjacent alluvial cover.

The primary exploration model associated with the Angel Project is a porphyry copper-gold deposit of high iron affinity, essentially identical to that at the nearby Andacollo copper-gold deposit.

#### DESCRIPTION OF MINERA AMERICA DEL SUR SCM MINERAL EXPLORATION PROJECTS

##### Tres Cruces Project

The Tres Cruces Project is located in the central northern portion (Region IV) of Chile, 73km north of the provincial capital of La Serena and comprises 14 Prospecting Permits covering an aggregate area of 3,625 Ha. The Tres Cruces Project is held 100% by MAS.

The Tres Cruces Project lies within the Coastal Cordillera of north-central Chile.

At the Tres Cruces Project while the primary target is copper, various combinations of copper, silver, barite and manganese mineralisation occur in a multitude of mineralised feeder and manto structures that are exposed in artisanal workings throughout the Tres Cruces Project. These are variously mineralised with copper, copper-silver-barite, barite-manganese and manganese.

##### Romeral Project

The Romeral Project is located in the central northern portion (Region IV) of Chile, 20km north of the provincial capital of La Serena and comprises 8 granted Prospecting Permits covering an aggregate area of 2,400ha. The tenements are held 100% by MAS.

Three distinct styles of mineralisation have been identified within the Romeral Project to date. These styles variously involve magnetite-copper-gold (consistent with the IOCG model), quartz-carbonate-copper-gold and apatite (phosphate) assemblages that are either directly or indirectly associated with a series of southwest trending splay structures off the Romeral Fault.

Massive to semi-massive magnetite mineralisation with associated secondary copper minerals is exposed at the Goat Yard Prospect in the central portion of the project area.

The Gold Breccia Prospect is located approximately 500m southeast of the Goat Yard

Fault. Mineralisation has been exploited via shallow piquinero workings over an extensive area along the axis of a broad ridge on which it is developed.

A primary phosphate (apatite) deposit is located within the tenements, 2km north-northeast of the Goat Yard Prospect. The phosphate deposit lies close to the mapped position of the Romeral Fault, but is again interpreted to be associated with a south-southwest trending secondary splay structure. The deposit continues to be extensively worked by artisanal miners, with activity primarily centred on two sub-vertical vein breccia zones, respectively developed parallel to and normal to strike.

#### Cunlagua Uranium Project

The Cunlagua Project is located near the city of Salamanca in the Choapa Province of Region IV of Chile and comprises 11 granted Prospecting Permits covering an aggregate area of 2,800ha. The tenements are held 100% by MAS.

The Cunlagua Project lies within the north trending Neogene metallogenic belt which runs along the Andean Cordillera Principal. The property is situated toward the northern extremity of a belt dominated by copper-molybdenum porphyry systems, to the north of which porphyry and epithermal deposits are dominated by precious metals. The project lies immediately west of a 70km long northeast trending lineament that links the Los Pelambres porphyry copper-molybdenum deposit and the El Bronce epigenetic gold deposit.

The Descubridora Prospect represents the principal zone of mineralisation within the Cunlagua Project. Primary uranium mineralisation is associated with faulted and brecciated, late stage, multi-phase intrusive rocks (predominantly aplite). The mineralised zone is defined by a several adits, drifts, open cuts and a shaft developed over a 70m strike length. The mineralised zone can be traced further north for an aggregate distance of at least 300m. The host structure can be interpreted from satellite images over a strike length of approximately 1km. The zone ranges from 2m to 7m in width, averaging approximately 5m wide over most of its developed length. A series of major, parallel north-trending faults traverse the central portion of the project, and these appear to provide a locus for late stage intrusion and uranium mineralisation.

#### Meteoritica Iron Project

The Meteoritica Project is located to the east of the Sierra de Moreno in the northern portion (Region II) of Chile, 220km north-northeast of the port city of Antofagasta and 66km northwest of the regional mining centre of Calama and comprises 8 granted Mining Leases covering an aggregate area of 2,000ha. The tenements are held 100% by MAS.

Iron ore mineralisation is manifest as colluvial surface accumulations over a 2km by 1.5km area. The distribution of ironstone boulders generally increases towards a presumed source within the El Loa Formation to the east. The ironstone has clearly accumulated at surface via deflationary processes. It is clear that the vertical distribution of ironstone diminishes rapidly with depth.

The ironstone boulders are dominated by primary magnetite, which is partially replaced by martite (haematite).

The primary exploration target is iron ore, developed as deflationary deposits of resistant magnetite-haematite boulders and cobbles that have accumulated at or near the surface and the secondary target is the primary source of iron ore, believed to be derived from contact metamorphosed ferruginous sandstones (quartzites), mudstones and limestones (marble) and the tertiary target is for porphyry copper systems.

#### Carbon Project

The Carbon Project is located in the northern portion (Region II) of Chile, 270km northeast of the port city of Antofagasta and approximately 105km north-northwest of Calama and comprises nine contiguous Prospecting Permits covering an aggregate area of 2,700ha. The tenements are held 100% by MAS.

The primary exploration target is for coal, presumably lignite, the secondary target is a porphyry copper systems lying below the El Loa Formation, associated with the intersection of two major regional lineaments, and the tertiary targets include the potential for secondary uranium (and possibly gold) deposits.

No significant mineralisation of any description has been defined within the project area to date.

#### About Southern Hemisphere Mining Limited

Southern Hemisphere is a South American focused resource company focused on exploring for large tonnage base metal opportunities in Chile. The Company currently has four base metal projects in Chile covering approximately 177 km<sup>2</sup> of prospective exploration ground covering four 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.

The Company has recently acquired the Los Pumas manganese Project located in Northern Chile. This project has the potential to host a substantial manganese resource.

#### READER ADVISORY

This press release contains forward-looking statements with respect to the Transaction and matters concerning the business, operations, strategy, and financial performance of Southern Hemisphere. These statements generally can be identified by use of forward looking word such as "may", "will", "expect", "estimate", "anticipate", "intends", "believe" or "continue" or the negative thereof or similar variations. The completion of the Transaction and the future business, operations and performance of Southern Hemisphere discussed herein could differ materially from those expressed or implied by such statements. Such forward-looking statements are qualified in their entirety by the inherent risks and uncertainties surrounding future expectations, including that the transaction contemplated herein is completed. Forward-looking statements are based on a number of assumptions which may prove to be incorrect, including, but not limited to: the ability of Southern Hemisphere to obtain necessary shareholder approval to complete the Transaction or to satisfy the requirements of the Exchange with respect to the Transaction. The cautionary statements qualify all forward-looking statements

otherwise stated, all forward looking statements speak only as of the date of this press release and Southern Hemisphere has no obligation to update such statements except as required by law.

Completion of the transaction is subject to a number of conditions, including but not limited to, Exchange acceptance. The transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the management information circular or filing statement prepared in connection with the Meeting to approve the Transaction, any information released or received with respect to the transaction may not be accurate or complete and should not be relied upon. Trading in the securities of Southern Hemisphere should be considered highly speculative.

Shares Outstanding: 42,685,687

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this News Release. This news release has been prepared by management and no regulatory authority has approved or disapproved the information contained herein.

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