SOUTHERN HEMISPHERE mining limited
ACN 140 494 784

ASX Announcement **10 September 2026**

Diamond Drilling to Commence at Llahuin Copper-Gold-Moly, Chile

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Highlights:

- **Diamond drilling to commence in two weeks, targeting the new Ferro South copper-gold-moly discovery at Llahuin, Chile**
- **Drilling planned to 300m depth, extending to 500m on visual mineralisation**
- **Following up the large copper zones reported 4 August 2026, including 241m @ 0.42% CuEq incl 143m @ 0.51% CuEq from 36m in 24LHRD067**
- **The program is designed to expand the Llahuin resource and identify the potential source of mineralisation (feeder zones)**
- **Initial assay results expected towards the end of November 2026**

Southern Hemisphere Mining Limited ("Southern Hemisphere" or "the Company") (ASX: SUH, FWB: NK4) advises that diamond drilling is scheduled to commence in two weeks at Ferro South, part of its 100%-owned Llahuin Copper-Gold-Molybdenum Project in Chile, following the large copper intercepts previously reported to ASX on 4 August and 1 September 2026.

Chairman Mark Stowell commented:

"This program is expected to run for approximately 10 weeks for an initial 2,000m and open for extension on results. Llahuin, hosting a JORC compliant resource from surface of 218mt M+I+I in a well-preserved copper-gold porphyry system over ~3km strike length forms the basis of a serious copper play. Llahuin's results to date warrant a lot more drilling to value add for shareholders."

Drilling is planned to 300m depth and may be extended on visual mineralisation to ~500m downhole. Core will be sent to the laboratory for assay at regular intervals with initial results expected to be received towards the end of November 2026 given standard turnaround times. Priority holes are planned as below, and the program may be adjusted depending on the visual interpretation.

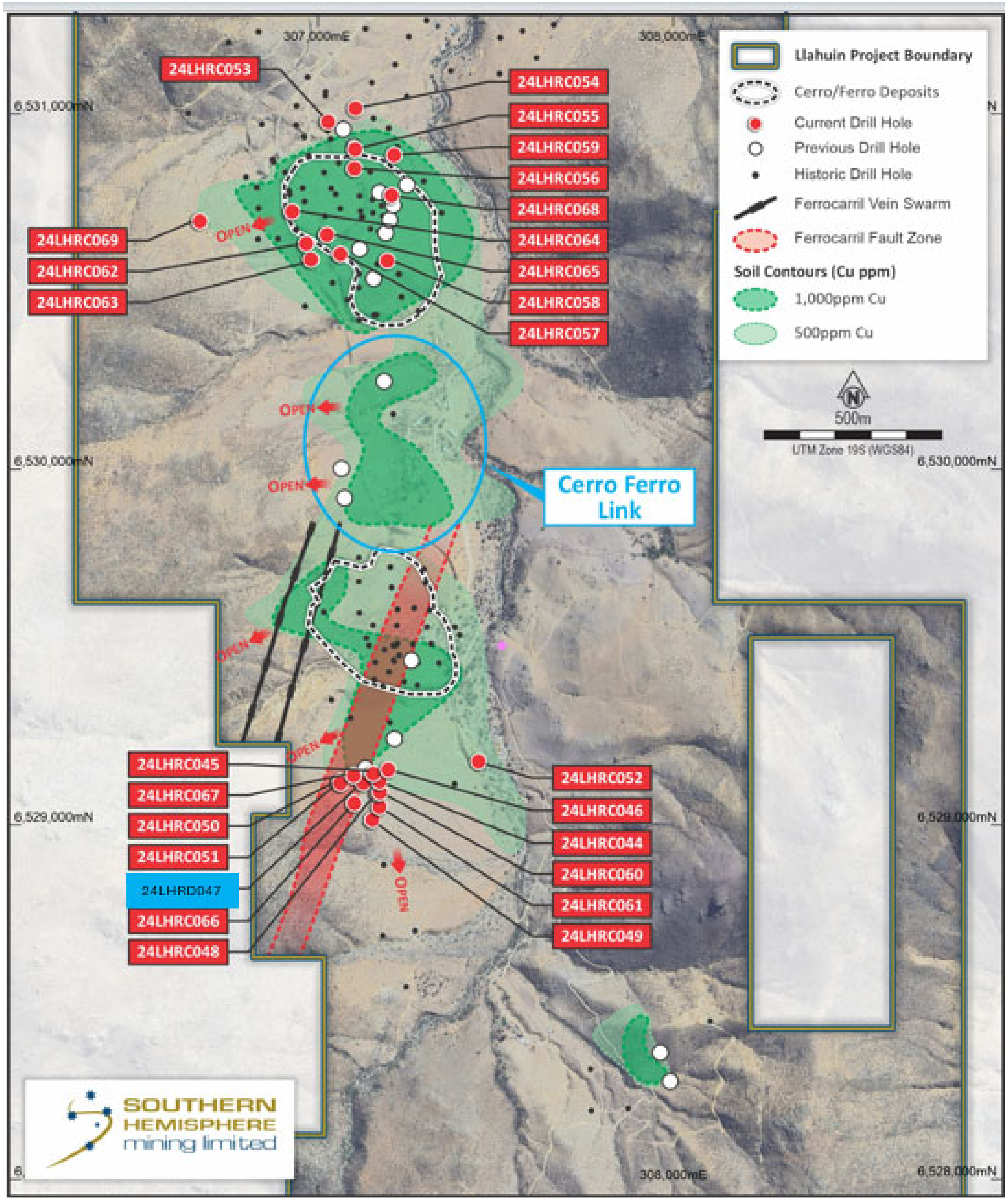

Figure 1. *Plan view of Cerro-Ferro and Ferro South zones, noting first hole 24LHRC047 extension to ~260m.*

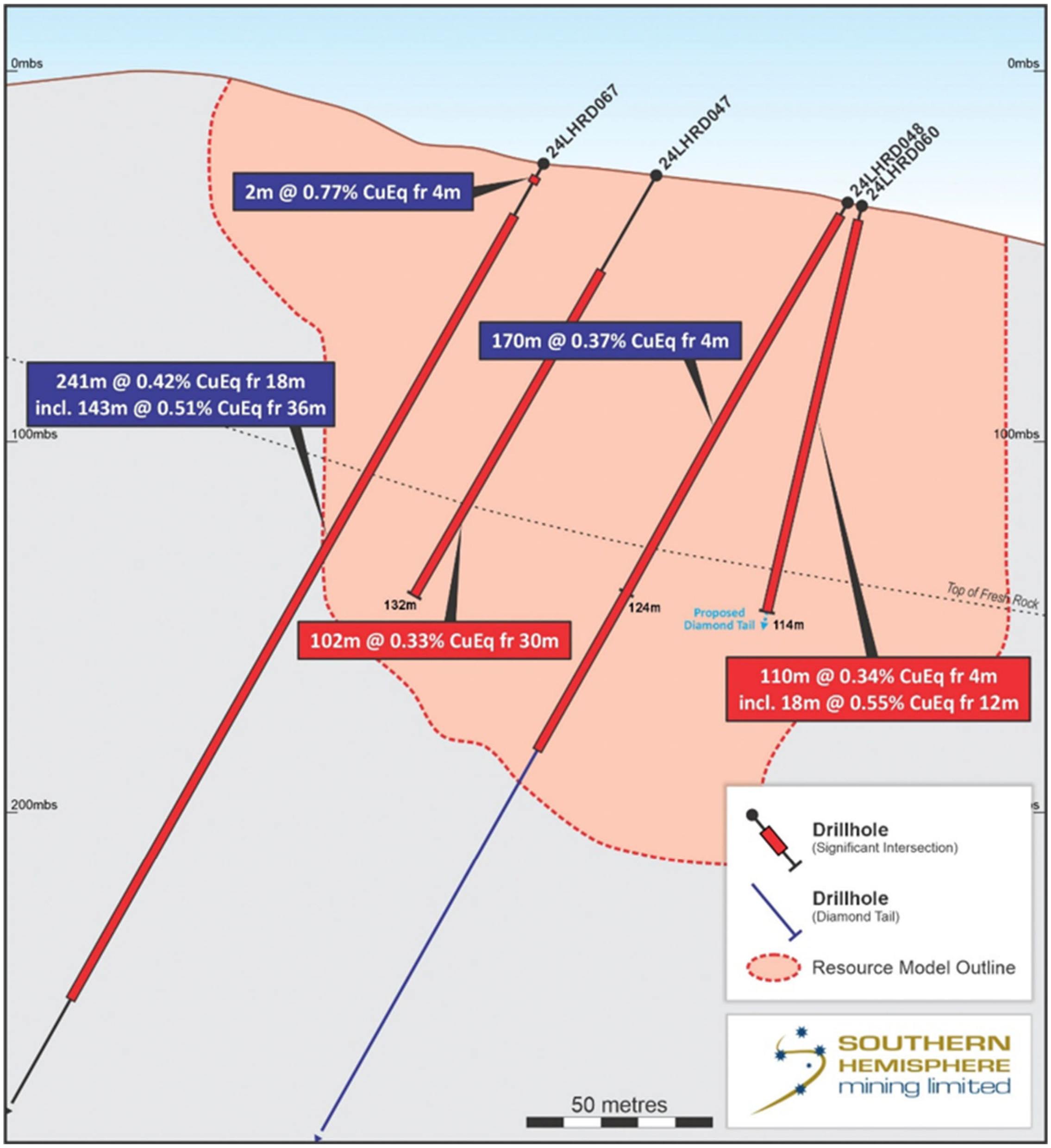

Figure 2. *Hole 24LHRD047 to extend at depth to ~260m.*

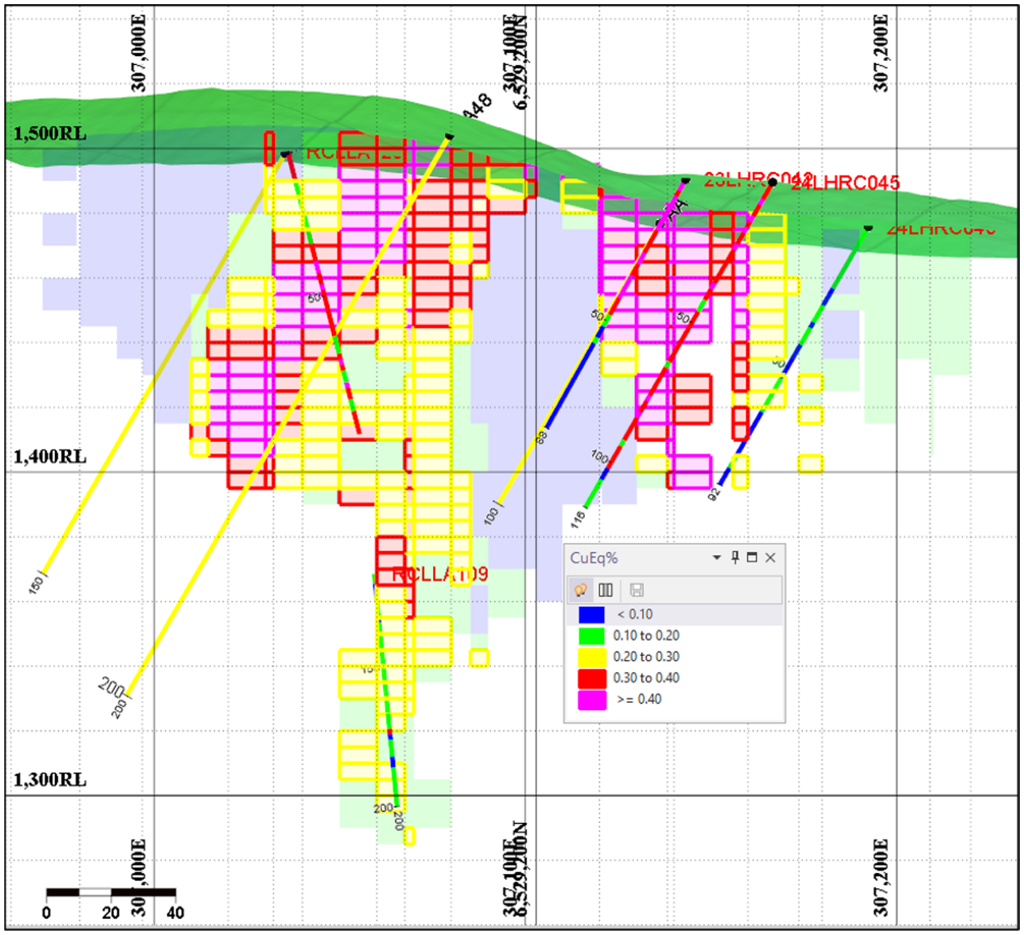

Figure 3. *Drill AA48 200m+, Drill AA47 150m+ (oxide copper at surface).*
2025 published resource block model shown in section. NB: Section width is 50m

Should results from Ferro South confirm extensions of mineralisation, the Company intends to extend the drill program and continue expanding the known mineralisation for a further JORC compliant resource update.

Results will be reported in due course.

~ENDS~

This announcement was approved for release by Southern Hemisphere Mining Limited's Board.

For more information, please visit www.shmining.com.au.

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Competent Person Statement
The information in this announcement 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 announcement of the matters based on his information in the form and context in which it appears.

Compliance Statement
The information in this announcement that relates to previously reported Exploration Results is extracted from announcements titled:

"Further Large Zones of Copper Mineralisation – Llahuin" dated 1 September 2026
"Large Zones of Copper Mineralisation Intersected At Llahuin" dated 4 August 2026
"Increased JORC Resource – Llahuin Copper-Gold Project" dated 30 July 2025

The announcements are available to view on the Company's website at www.shmining.com.au or on the ASX website at www.asx.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements, and that all material assumptions and technical parameters underpinning the Exploration Results in the relevant market announcements continue to apply and have not materially changed.

All Copper Equivalent prices are calculated using the same formula as the MRE announced to the market on 30 July 2025 and as referred to in pg 6 below.

BACKGROUND INFORMATION ON SOUTHERN HEMISPHERE MINING LIMITED:

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 Battery Manganese Project, both of which were discovered by the Company.

Llahuin Copper-Gold-Molybdenum Project: Total Measured and Indicated Resources - JORC (2012) Compliant. As announced to the market on 30 July 2025.

Zone	Measured (Mt) (CuEq%)	Indicated (Mt) (CuEq%)	Total Measured & Indicated (Mt) (CuEq%)	Inferred (Mt) (CuEq%)
Central Porphyry	**90.9 @ 0.42%**	10.2 @ 0.33%	101.1 @0.41%	24.5 @ 0.31%
Cerro	**41.9 @ 0.40%**	4.9 @ 0.32%	46.8@0.39%	13.7 @ 0.32%
Ferro	**19.1 @ 0.32%**	7.1 @ 0.34%	26.2@ 0.32%	5.9 @ 0.32%
Total (rounded)	**151.9 @ 0.40%**	**22.2 @ 0.33%**	**174.1 @ 0.39%**	**44.1 @ 0.31%**
Total Measured, Indicated & Inferred (Mt) (CuEq%)				**218.2 @ 0.38%**

Resources are reported above a copper equivalent (CuEq) cut-off grade of 0.22% CuEq. The CuEq calculation is based on metal prices of US$3.50/lb Cu, US$3,000/oz Au, and US$20/lb Mo. No recoveries have been used as metallurgical testwork is still to be optimised. Preliminary metallurgical recoveries from closed circuit flotation testwork confirmed no deleterious elements:
Cu 84–91%, Au 41–57%, Mo ~14–56%. CuEq formula: Cu % + (Au g/t × 1.25) + (Mo % × 5.7).

The CuEq grade reported reflects relative metal prices only and assumes 100% in situ recovery across all metals. The Company confirms that it is not relying on this assumption as a basis for economic viability but rather to allow comparative assessment of multi-element mineralisation.

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 – LLAHUIN COPPER-GOLD-MOLYBDENUM PROJECT

Information in this News Release relating to mineral resources and exploration target is based on information compiled by Mr. Stephen Hyland, a Competent Person and Fellow of the AusIMM. Mr. Hyland is Principal Consultant Geologist with Hyland Geological and Mining Consultants (HGMC), and is a Fellow of the Australian Institute of Mining and Metallurgy and holds relevant qualifications and experience relevant to the style of mineralization and type of deposit under consideration and to the activity which he is undertaking to be a qualified person for public reporting according to the JORC Code in Australia (JORC code 2012). Mr Hyland consents to the inclusion in this report of the information in the form and context in which it appears.

Mr Hyland visited the project and the ALS Laboratory in Santiago in October 2024 and conducted independent resource determinations in compliance with JORC 2012.

COMPETENT PERSON / QUALIFIED PERSON STATEMENT – LOS PUMAS MANGANESE PROJECT

The information in this announcement that relates to Mineral Resources complies with the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (**JORC Code**) and has been compiled, assessed and created by Mr Kerry Griffin BSc. (Geology), Dip Eng Geol., a Member of the Australian Institute of Geoscientists. Mr Griffin has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration, and to the activity being undertaking to qualify as a Competent Person as defined in the 2012 Edition of the JORC Code. Mr Griffin is the competent person for the resource estimation and has relied on provided information and data from the Company, including but not limited to the geological model and database.