

ASX Announcement

17 June 2024

Placement Options

Southern Hemisphere Mining Limited ("Southern Hemisphere" or "the Company") (ASX: SUH, FWB: NK4) advises that today it has issued 1,000,000 unquoted options exercisable at \$0.10 each on or before 17 June 2027 ("Placement Options").

The Placement Options were issued to the Lead Manager as part payment of the capital raising fee for the strongly supported A\$5.0 million Institutional Placement as announced to the ASX on 7 June 2024.

The terms of the Placement Options are attached.

Approved by the Board for release



Keith Bowker
Company Secretary

CONTACTS:

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

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TERMS & CONDITIONS OF PLACEMENT OPTIONS

- (a) Each Option gives the Optionholder the right to subscribe for one Share.
- (b) The Options will expire at 5.00pm (WST) on the date 3 years from issue (**Expiry Date**). Any Option not exercised before the Expiry Date will automatically lapse.
- (c) The amount payable upon exercise of each Option is \$0.10 (**Exercise Price**).
- (d) The Options held by each Optionholder may be exercised in whole or in part, subject to the greater of a minimum of 5,000 Options or that number held being exercised at any time.
- (e) An Optionholder may exercise their Options by lodging with the Company, before the Expiry Date:
 - i. a written notice of exercise of Options specifying the number of Options being exercised (**Exercise Notice**); and
 - ii. a cheque or electronic funds transfer for the Exercise Price for the number of Options being exercised.
- (f) An Exercise Notice is only effective when the Company has received the full amount of the Exercise Price in cleared funds.
- (g) Within 10 Business Days of receipt of the Exercise Notice accompanied by the Exercise Price, the Company will allot the number of Shares required under these terms and conditions in respect of the number of Options specified in the Exercise Notice.
- (h) All Shares allotted upon the exercise of Options will upon allotment rank pari passu in all respects with other Shares.
- (i) The Company will not apply for quotation of the Options on ASX.
- (j) The Company will apply for quotation of all Shares allotted pursuant to the exercise of Options on ASX within 10 Business Days after the date of allotment of those Shares.
- (k) If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the Listing Rules at the time of the reconstruction.
- (l) There are no participating rights or entitlements inherent in the Options and Optionholders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options. However, the Company will ensure that for the purposes of determining entitlements to any such issue, the record date will be at least 7 Business Days after the issue is announced. This will give Optionholders the opportunity to exercise their Options prior to the date for determining the entitlements to participate in any such issue.
- (m) Other than as contemplated by paragraph (k), an Option does not confer the right to a change in exercise price or a change in the number of underlying securities over which the Option can be exercised.