

Llahuin Copper-Gold Porphyry Deposit in Chile

Company-Maker Deep Drilling at 1,100m and drilling on



AGM 3 November 2025 ASX: SUH FWB: NK4

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Disclaimer and Disclosure

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

ASX:

28 January 2025, 10 February 2025, 15 April 2025

Llahuin Copper/Gold/Moly Project: Total Measured and Indicated Resources - JORC (2012) Compliant. 30 July 2025,

16/6/2025, 1 August 2025, 5 August 2025, 23 October 2025

Note: *Copper Equivalent ("CuEq"): *The copper equivalent calculations represent the total metal value for each metal, multiplied by the conversion factor, summed and expressed in equivalent copper percentage. 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. It is the Company's opinion that all metals included in the CuEq calculation (Cu, Au, Mo) have reasonable potential to be recovered and sold, based on the near-surface location of mineralisation and comparison with similar porphyry-style deposits. Copper equivalent conversion factors and long-term price assumptions used are stated below:*

Notes on copper recovery from historical test work: *Recoveries of copper vary between 75% Cu and 91% Cu with the weighted average of the results being 84% Cu, which is a typically acceptable commercial level. Recoveries of gold vary between 41% Au and 57% Au, which is in line with expectations given the relatively low gold grades within the deposit. Recoveries of Molybdenum vary between 13.5% and 56.4%.*

- "Flotation concentrates produced during testing contained the resource weighted average copper grade of 28% Cu and 4.9g/t Au. They also contained low levels of deleterious materials in the concentrate. Given that these tests were designed to set parameters and were not optimised, the results indicated good flotation process characteristics".*

- Copper Equivalent Formula (JORC Resource) = Cu % + Au (g/t) x 1.25 + Mo % x 5.7 Price Assumptions- Cu (\$3.50/lb), Au (\$3,000/oz), Mo (\$20/lb).*

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), and ASX 23 March 2023

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.

COMPETENT PERSON / QUALIFIED PERSON STATEMENT:

Mr. Stephen Hyland Information in this News Release relating to Mineral Resources and Exploration Target is based on information compiled by Mr 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 is the Competent Person responsible for the June 2025 Mineral Resource Estimate for the Llahuin Project as reported in accordance with the JORC (2012) Code. Mr. Hyland consented to the inclusion in the report of the information in the form and context in which it appeared.

LLAHUIN COPPER-GOLD



Los Pumas
Mn

Arica

Company Projects in Chile

Iquique

CHILE

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 (Q3 2025)	\$1m
VAT Accrued	~\$4,500,000
Market cap at \$0.035	\$26m

Listed: ASX Ticker: ASX: SUH Frankfurt: NK4

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 VAT accrued that can be offset against future revenues/asset sale or other as may be govt approved

Shareholder Distribution



Management: Copper and gold discovery, mining expertise

Over 40 years of combined mine discovery, development and operating experience internationally

Mark Stowell B.Bus CA	Chairman	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.
David Frances BSc Geol (Hons)	Director	Managing Director of Province Resources Ltd (NSX: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.
Richard Caldwell B.Ec LLB F.Fin	Director	Formerly Head of Corporate Finance & Equity Capital Markets at StoneBridge, Head of Equity Capital Markets at Burdett Buckridge & Young; before holding several senior management positions with Citibank Sydney, JP Morgan London.
Adam Anderson B.Sc Geol (Hons) MAusIMM	Exploration Manager	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.

Llahuin Copper-Gold: Land of the giants

Llahuin within 100km of giants

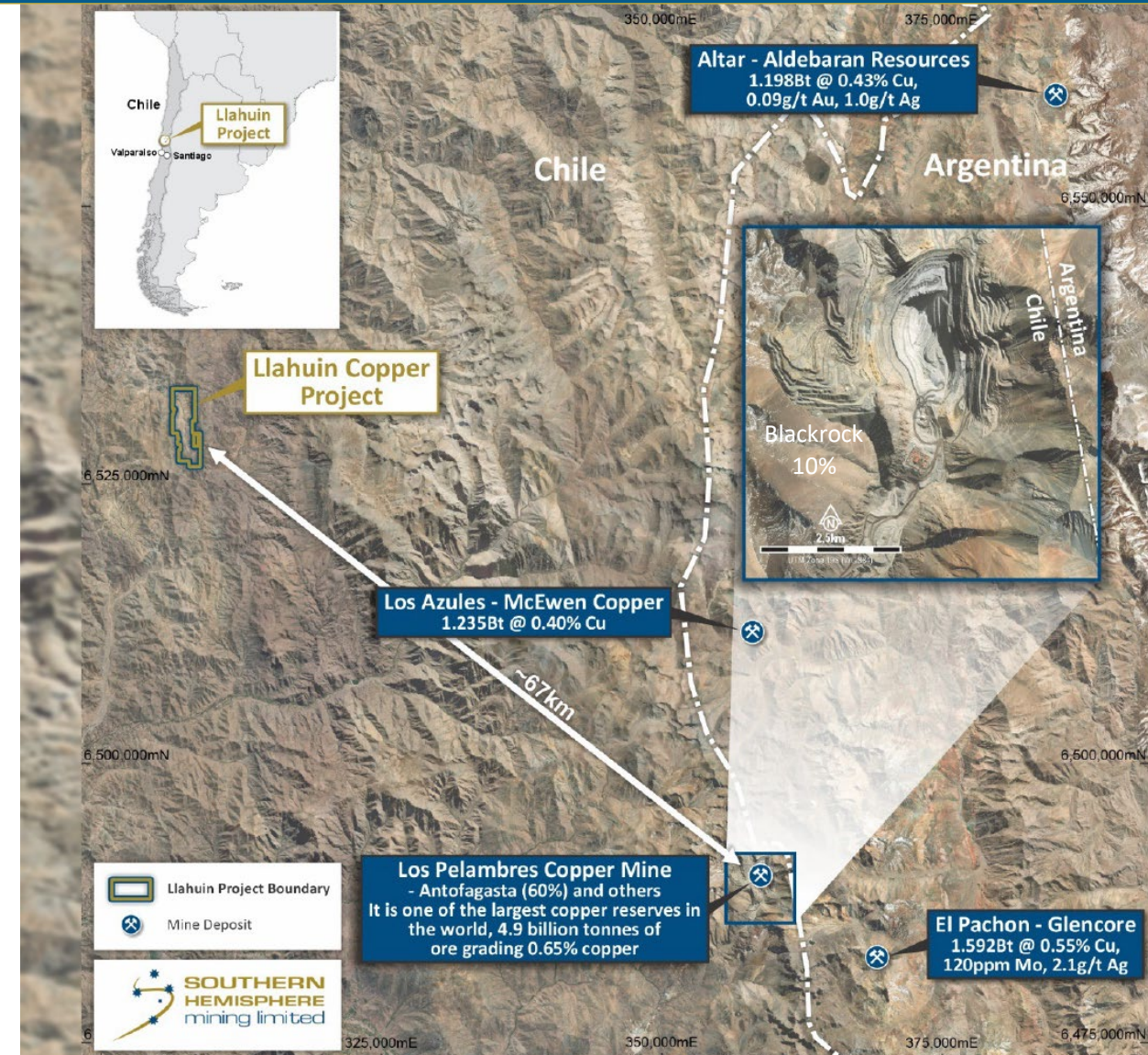
- Los Pelambres- Antofagasta-Chile
- Los Azules- McEwen Copper-Argentina
- El Pachon- Glencore-Argentina
- Altar- Aldebaran-Argentina

Llahuin-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



A Large Resource Growing Towards Mine Scale



Southern Hemisphere Mining's JORC Mineral Resource Estimate

Llahuin Copper-Gold-Moly Project - July 2025

218Mt at an average grade of 0.38% CuEq



Total Resources per Zone at Llahuin Cu-Au-Mo Project

Zone	Measured (Mt)	Indicated (Mt)	Total Mea + Ind (Mt)	Inferred (Mt)
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	151.9 @ 0.40%	22.2 @ 0.33%	174.1 @ 0.39%	44.1 @ 0.31%
Total Measured, Indicated & Inferred (Mt)				218.2 @ 0.38%

Resources are reported above a copper equivalent cut-off grade of 0.22% CuEq - Grades are shown in 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. 100% 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: $Cu \% + (Au \text{ g/t} \times 1.25) + (Mo \% \times 5.7)$.

From surface, open pit style mining configuration
Exploration Target an additional 260Mt to 340Mt

A Large Resource Underpinning Value

Contained Metal Summary at Llahuin Cu-Au-Mo Project

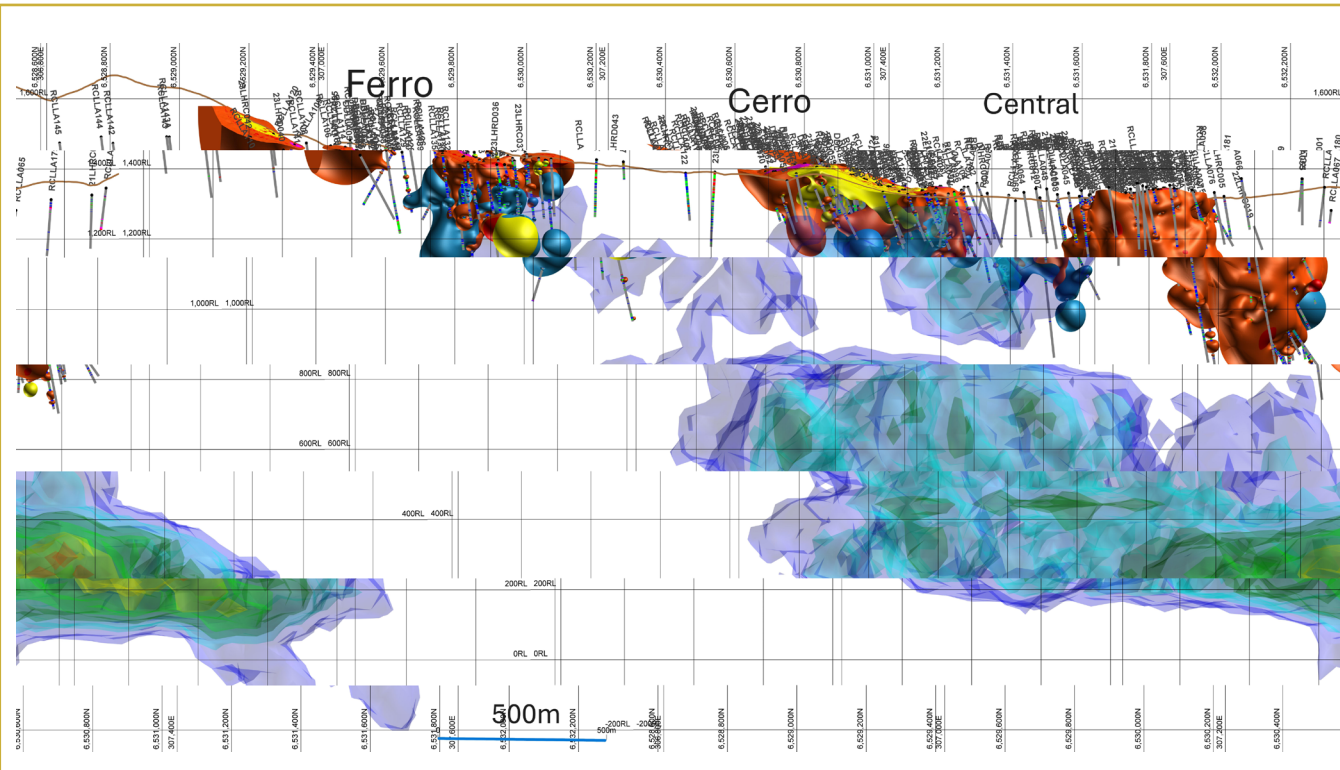
(based on 0.22% CuEq lower cut-off)

Resource Category	Copper (t)	Cu (%)	Gold (oz)	Au (g/t)	Moly (t)	Mo (%)
Measured	371,800	0.24	494,500	0.10	8,700	0.006
Indicated	43,100	0.20	55,400	0.08	1,400	0.006
Inferred	81,700	0.19	105,000	0.07	2,400	0.005
(*Rounding errors may be present) Total	496,600		654,900		12,500	

Measured Indicated and Inferred Resources as at 30 July 2025
Exploration Target an additional 260Mt to 340Mt ore

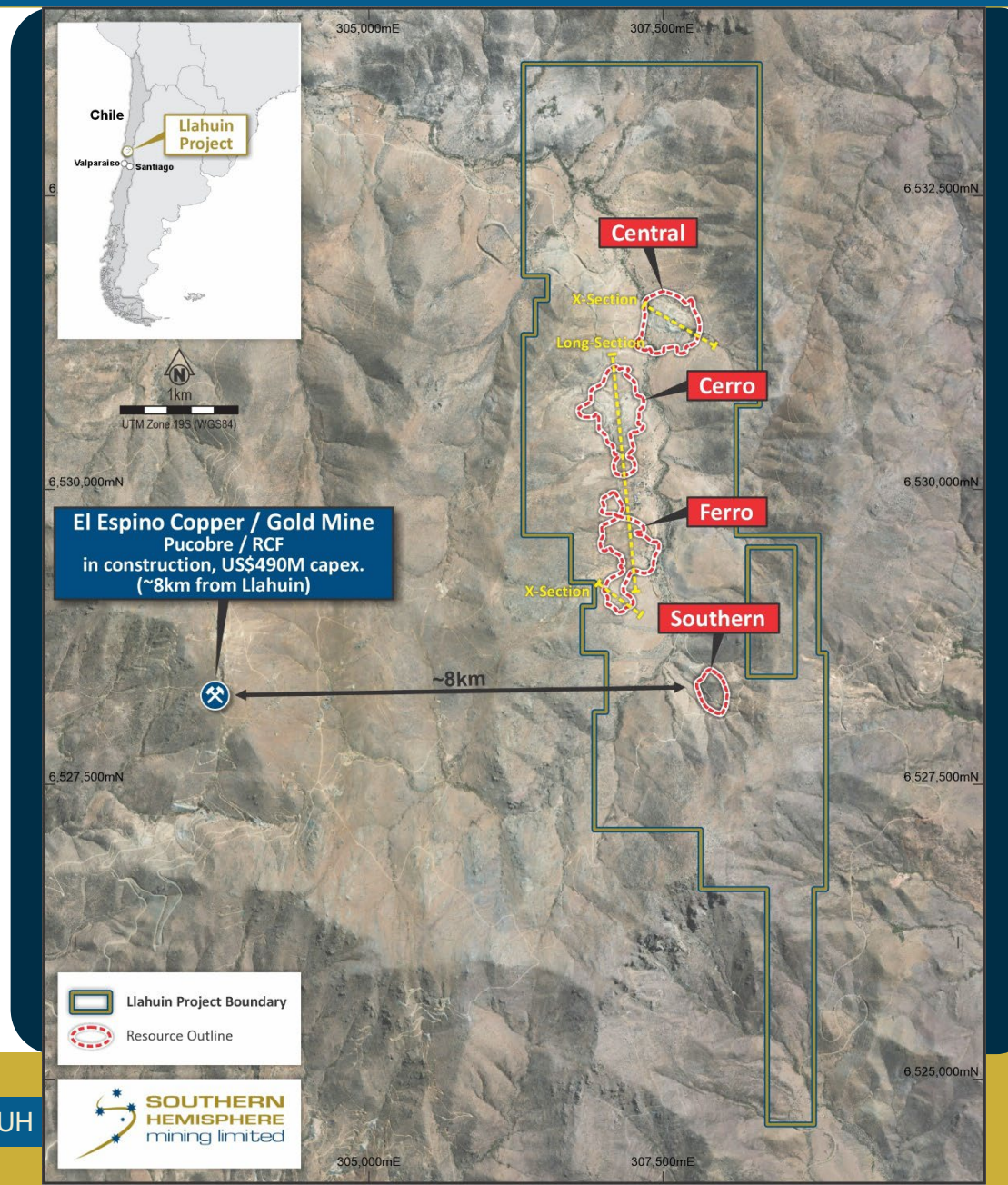
Llahuin Copper-Gold Long Section and Implicit Modelling

- JORC 2012 Resource of 218mt M+I+I from surface- largely shallow drilling
- Exploration Target of 260mt to 340mt in addition to resource
- Increased grade deeper may add substantial resources as copper feeder zones intersected
- *Fathom Litho-Geochem targets shown at depth (light blue/green)*

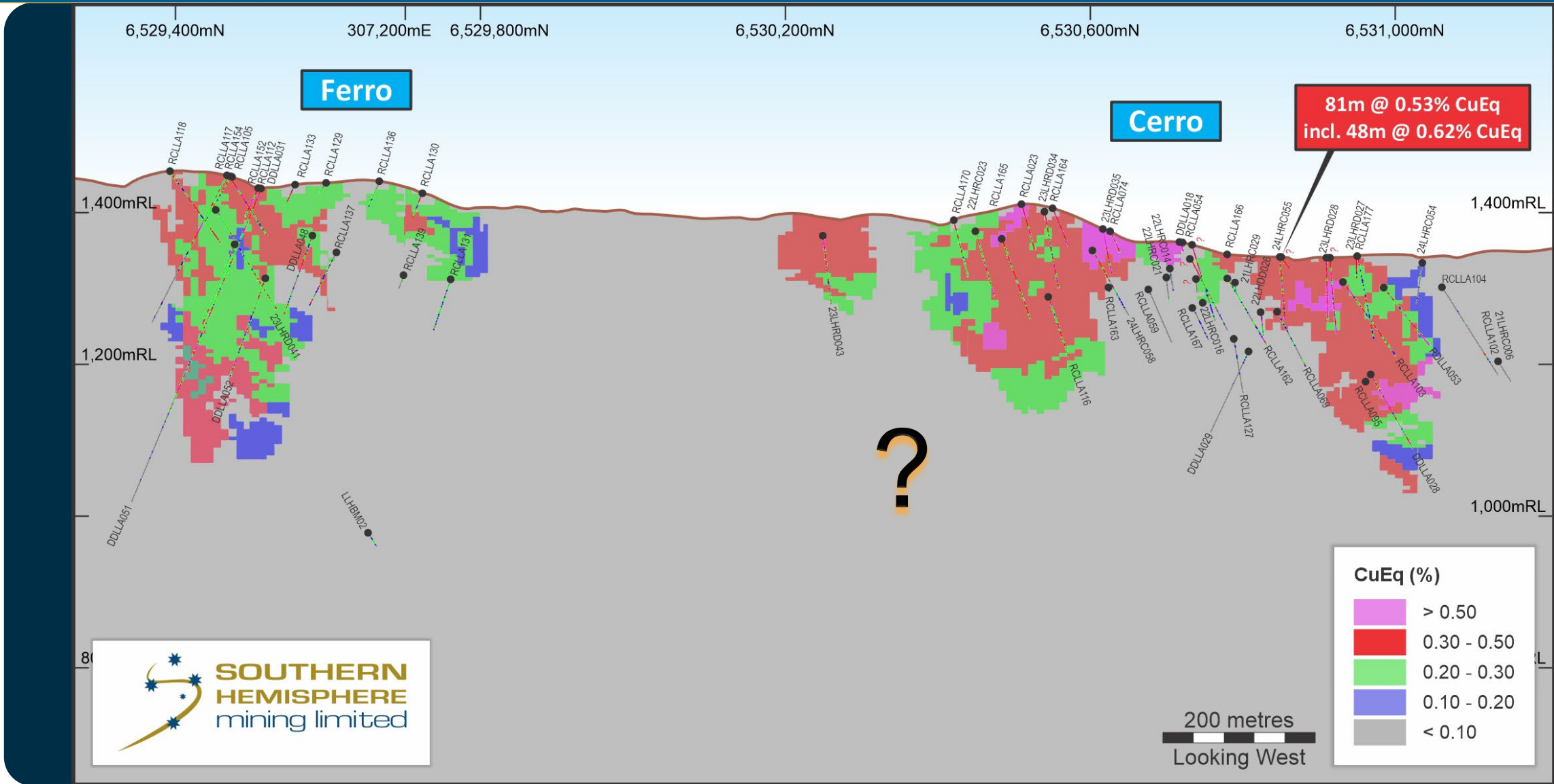


Llahuin Copper-Gold -6km system underexplored

- Large footprint
- Enormous opportunity for scale
- El Espino mine 8km West -Pucobre owned: advanced development for production ~2027



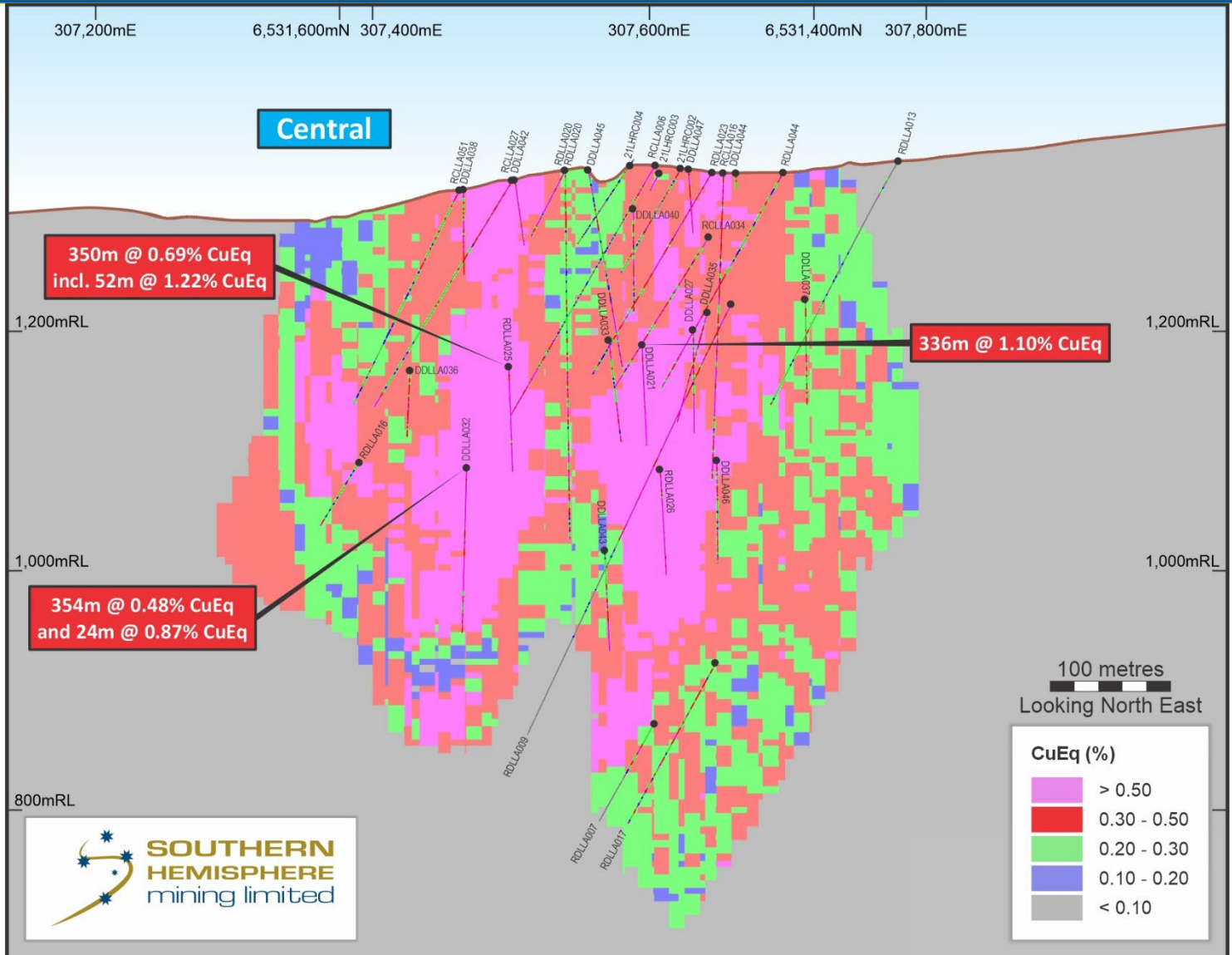
Llahuin Copper-Gold Block Model Cerro-Ferro- Lots to Drill!



Llahuin Central Deposit Block Model

**101mt @ 0.41% CuEq
Measured and Indicated**

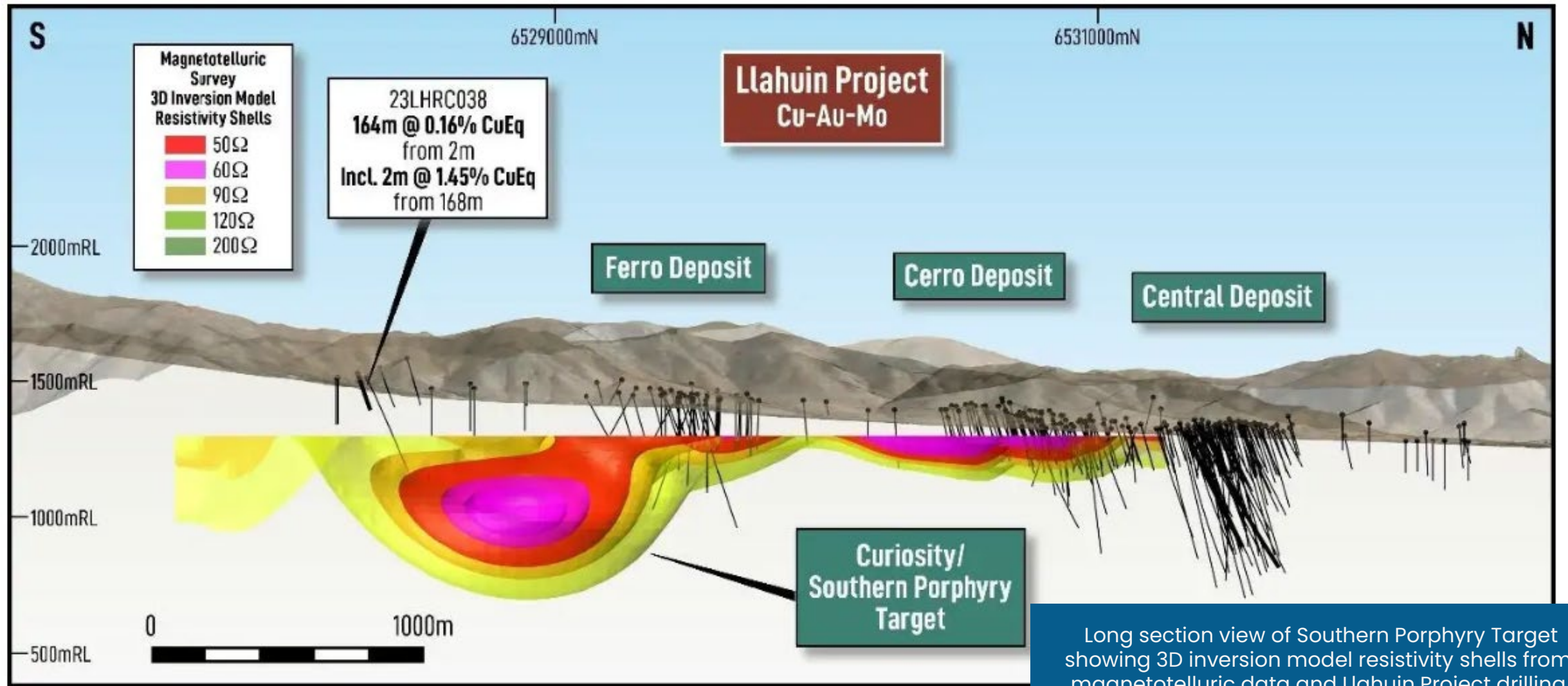
- ✓ Highlight: 336m@ 1.1%CuEq
- ✓ Ore from surface
- ✓ Low strip ratio ~1:1
- ✓ Defined depth of drilling limit (open pit) ~400m vertical
- ✓ Higher grade core
- ✓ Water in Cerro-Ferro drilling 40-60m
- ✓ 40 litres per min tested-fresh but not potable



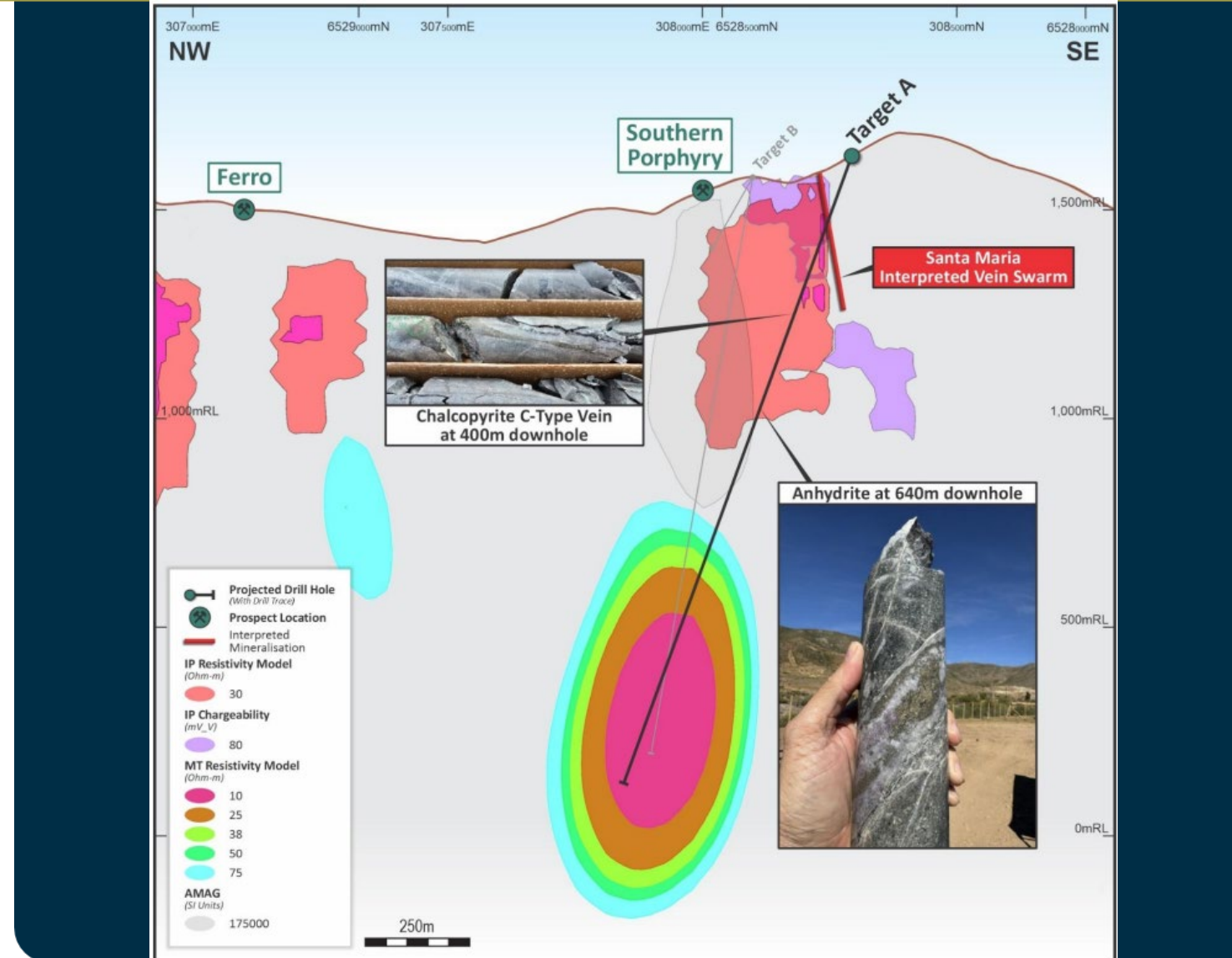
Recent discovery of South Ferro Deposit -open at depth for diamond drilling



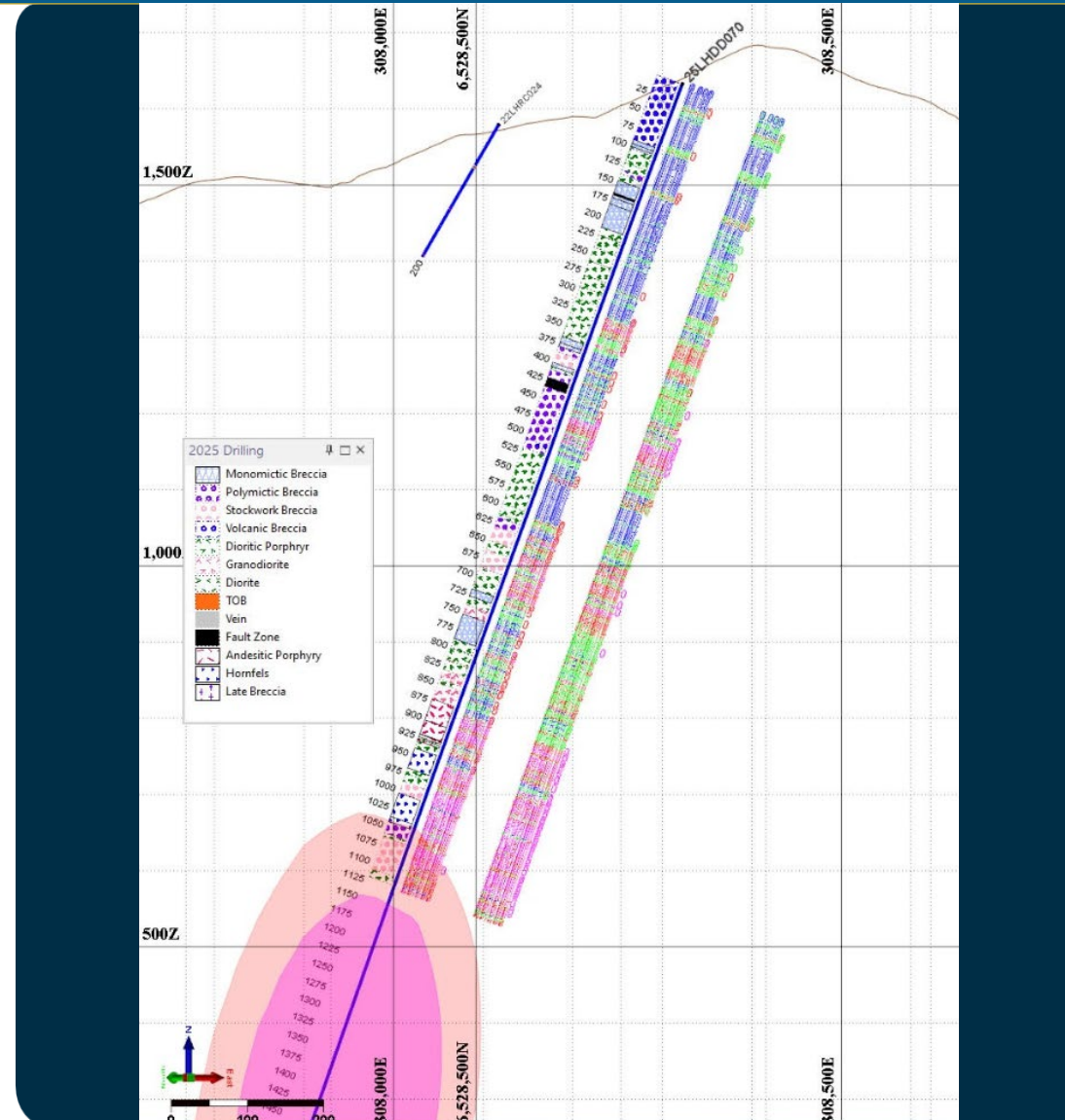
Curiosity-Southern Porphyry Company-maker Copper/Gold Target



Curiosity-Southern Porphyry Large Copper-Gold MT Target –drilling in progress- FMR funded in JV



Curiosity-Southern Porphyry Current Drill Depth



Curiosity-Southern Porphyry Large Copper-Gold MT Target –drilling progress

Subvertical Santa Maria epithermal vein system first drilling intersection opposite: Outcrops for 500m - 35 to 50m wide with several historical workings which sit directly above the Curiosity Target (asx 23 October 2025 references)

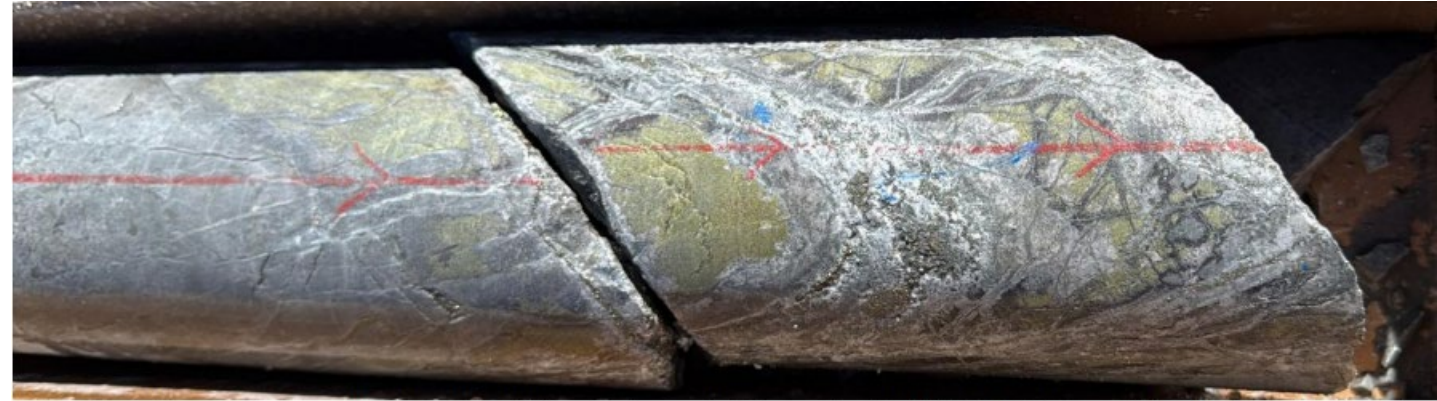


Photo 1. Epithermal mineralisation with visible chalcopyrite intersected in 25LLDD0070 from 179m (refer Table 1 and Appendix 1).



Photo 2. Chalcopyrite (Copper) sulphide within a c-type vein within altered porphyry in 25LLDD0070 from 400m*.

Potential Company-making discovery with diamond drilling now passing through 1,100m with encouraging evidence on the way to TD



Photo 3 Anhydrite-pyrite-quartz vein within altered porphyry in 25LLDD0070 from 640m*.

Llahuin Drilling 25LHDD070

Using Central Porphyry as a model to compare to the current drillhole 25LHHDD070

Looking at hole DDHLLA006 which is unmineralized and on the edge of the porphyry system we note similar Anhydrite-pyrite veins to those seen in 25LHDD070



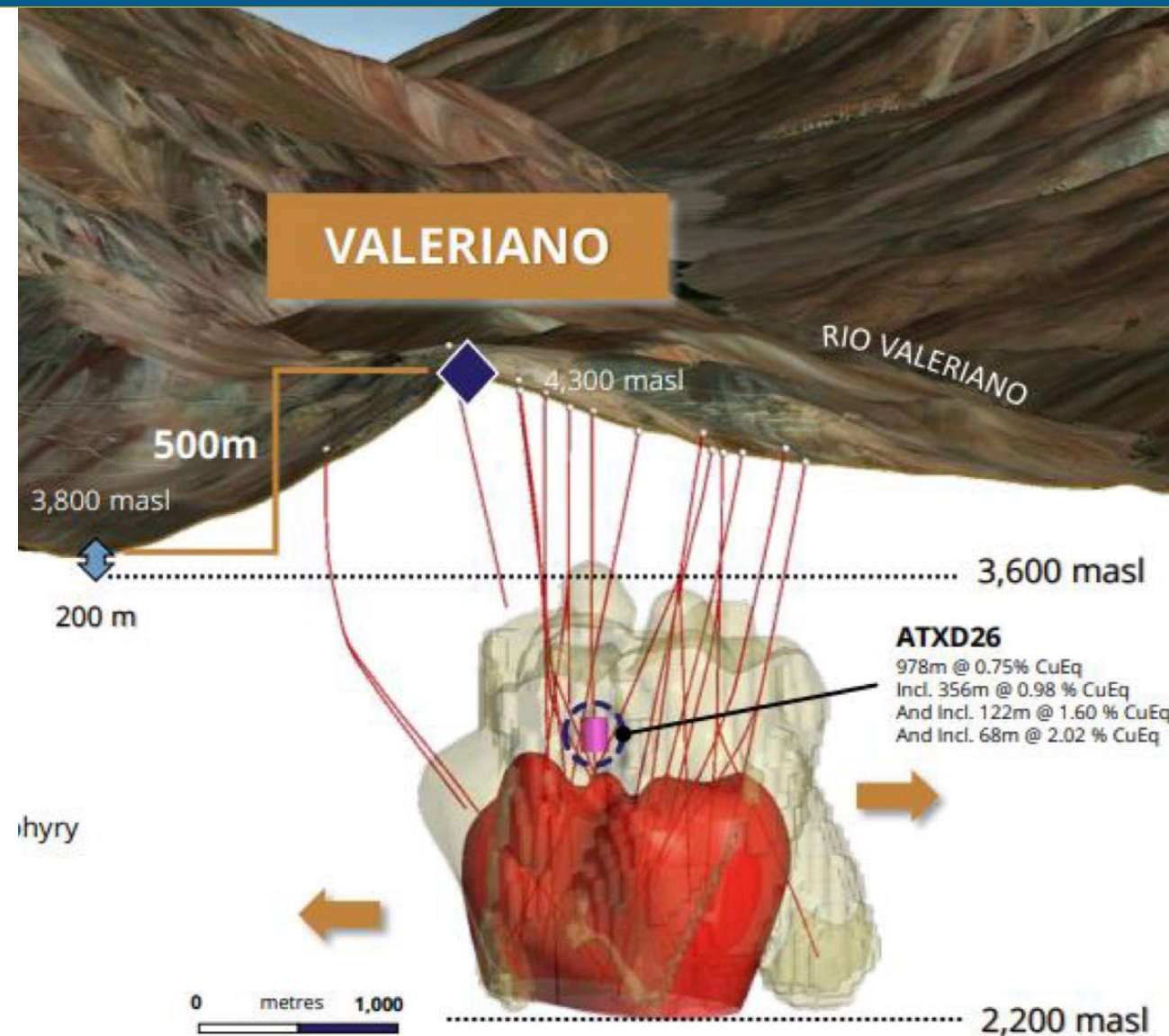
Chile – Deepest Drilling – 2,208m – Case Study

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. Atex ~ \$700m current mkt cap

CONTEXT

"Llahuin is only just starting to be drilled deeper - what is the prize at depth? The size and depth of the low resistivity zone at Curiosity is similar to the MT resistivity anomaly observed at the Valeriano deposit "



Los Pumas Manganese Project – Chile

- 100% owned- located in 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
- Strip ratio circa 1:1
- Excellent logistics and near mine infrastructure- incl recent refurbishment of Arica Railway
- Plan: Production of either soil improvement product (agriculture), electrolytic Mn, and/or Battery Grade HPMSM, at site, utilise hydro and solar power and minimise carbon footprint



Investment Proposition -Drilling in progress for a company-maker

“A” rated jurisdiction and doable location

Quality team

Latest science-based exploration

Substantial and growing copper-gold resource underpinning value

Deep drilling in progress for a major company maker discovery at Curiosity-Southern Porphyry



The Southern Hemisphere team at Ferro South copper-gold discovery drilling 2024, Curiosity SP drill pad at X in background

