ASX RELEASE

12 MARCH 2020

Half Year Report

Southern Hemisphere Mining Limited

ACN 140 494 784

31 December 2019

These interim financial statements do not include all the notes of the type normally included in the annual financial statements. Accordingly, these financial statements are to be read in conjunction with the Annual Report for the year ended 30 June 2019 and any public announcements made by Southern Hemisphere Mining Limited during the interim reporting period in accordance with the continuous disclosure requirements of the Corporations Act (Cth) 2001.

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CORPORATE DIRECTORY

Directors

Mr Mark Stowell	Chairman
Mr David Lenigas	Director
Mr Trevor Tennant	Director
Mr Keith Coughlan	Director

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ASX Code: SUH

INDEX

In this Half Year Report all amounts are stated in Australian dollars unless otherwise indicated.

DIRECTORS' REPORT

The Directors submit herewith the financial report of Southern Hemisphere Mining Limited (the **Company**) and its subsidiaries (the **Group**) for the half year ended 31 December 2019.

Directors
The names of the directors who held office during or since the end of the half year:

Mr Mark Stowell	Chairman	*Appointed 1 November 2019*
Mr David Lenigas	Non-Executive Director	*Former Chairman to 1 November 2019*
Mr Trevor Tennant	Non-Executive Director	
Mr Keith Coughlan	Non-Executive Director	

Review of Operations

During the half year ended 31 December 2019, the Group incurred a loss of $121,032 (half year 31 December 2018: loss of $165,114).

Projects

Colina 2 Gold Project 100%

The company has recently identified a significant gold in soil anomaly on the Colina 2 project and is following up with a low cost exploration program and if successful, this will be followed by RC drilling.

Rincon Copper-Gold Project 100%

The Rincon Project is a copper opportunity 8 km north and on strike with the large Los Pelambres mine owned by Antofasgasta Minerals. Los Pelambres is one of the lowest cost copper mines in the world. The company is reviewing low cost exploration options to advance the Rincon Copper/gold project towards defining drill targets in this highly prospective location.

A site visit to the property confirmed the existence of a tourmaline cemented breccia zone which contains chalcopyrite and bornite. The El Rincon site is relatively flat to the west but gets very steep to the west at a height of 3800-4000m, with the breccia zone exposed in three main areas, two of which were previously drilled by Codelco. The breccia zone strikes NNE and is variably exposed over 1.5km in length and up to 400m wide in 3 main exposures at the site. The breccia is tourmaline cemented with very coarse grained (<1m) clasts of potassic altered diorite and is also variably silicified with only minor amounts of bornite and chalcopyrite. Copper minerals are very fine grained and no secondary copper was noted presumably due to the silicification preserving the breccia and the primary copper minerals and the site is extremely dry with no rainfall.

The breccia has previously been diamond drilled by Codelco in 2013 and the company is trying to obtain some information about the results of this drilling. The exploration target defined by the breccia is considered to be a 200 to 400Mt target broadly defined by the strike and width of the breccia zone at surface. Note the potential quantity is conceptual in nature and there has been insufficient exploration to estimate a mineral resource and it is uncertain if further exploration will result in the estimation of a mineral resource.

Future work will include obtaining the Codelco drilling data/report to see what potential size of the zone is at depth.

DIRECTORS' REPORT (CONTINUED)

Surface channel sampling program to demonstrate widths at surface if the drilling data suggests a suitably sized target – would require a dozer to clear access to the outcrops to allow sampling along strike.

Los Pumas Project (~175km east of Arica, Chile) 100%

The Los Pumas Manganese project hosts a total Manganese resource of 23.7Mt at 7.81% Mn. Work on the Los Pumas Project included reviewing the resource model and associated data to determine if any extensions to the known mineralization could be targeted in future work programs.

The mineralization is flat lying and the potential extensions of the mineralization would be delineated by drilling downdip to the current zones and to define any potential feeder zones under the flat lying mineralization as most of the drillholes are shallow at average of 30m deep and they would not have intersected these zones.

Additionally, the mineralization extends onto neighbouring ground and this could also form a potential addition to the modelled mineralization if the ground can be acquired.

Potential Chilean and/or American markets for the product are being investigated and need to be secured by the company (or a JV partner) prior to any further on ground development work being undertaken.

Llahuin Copper-Gold Project (~250 km north of Santiago, Chile) 100%

The Llahuin copper project hosts a 149Mt @0.41%CuEq resource. Exploration activities at the Llahuin project during the period were completed by Sociedad Punta del Cobre S.A. (Pucobre). A site visit and collection of grab samples from the existing pits at Llahuin were completed in addition to resource model analysis. Pucobre are in the process of completing additional sampling of the adits in the Central Prospect to evaluate if the higher grade core of the zone would be complimentary to the development schedule of their El Espino Copper Mine 8km away, (20km by existing road).

The program includes surveying and sampling of the main adit over 150m in length to provide sufficient material (one tonne) for assaying and metallurgical testwork. The metallurgical testing will confirm if the material from Llahuin can be blended with the El Espino ore for processing without affecting the original copper-gold recoveries. It is expected the sampling and metallurgical testwork program in addition to other economic assessment will take Pucobre about 8 months to complete.

Corporate

On 31 October 2019, the Company announced the receipt of valid subscriptions totalling $150,000 by way of a placement of 6 million shares at 2.5 cps to sophisticated investors. The funds raised in this placement will be used for the Company's Chilean assets and for working capital.

On 1 November 2019, the Company announced the appointment of Mr Mark Stowell as Chairman of the Board. The former Chairman, Mr David Lenigas, continues as a non-executive Director of the Company.

Events subsequent to reporting date

On 6 January 2020, the company completed a capital raising issuing 2,400,000 fully paid ordinary shares at $0.025 per share as announced to the ASX on 31 October 2019.

There have been no events subsequent to the reporting date that are expected to have material impact on the financial position or performance of the Group.

Significant Change in State of Affairs

There were no significant changes in the state of affairs of the Group during the financial period.

DIRECTORS' REPORT (CONTINUED)

Tenement Schedules

Southern Hemisphere Mining Limited Group Tenement Schedule						
Los Pumas, Chile						
Tenement ID	Status	Location	Area	Area Units	Ownership	Registered Holders
AWAHOU 1 AL 20	Granted	General Lagos	200	Hectares	100%	MHS
EMANUEL 1 AL 20	Granted	General Lagos	200	Hectares	100%	MHS
LLUTA I 1 AL 60 RED 1/54	Granted	Putre	249	Hectares	100%	MHS
LLUTA II 1 AL 300 RED 1/285	Granted	Putre	285	Hectares	100%	MHS
PUTRE 6, 1 AL 20 RED 1/11	Granted	Putre	65	Hectares	100%	MHS
PUTRE I 1 AL 20	Granted	Putre	86	Hectares	100%	MHS
PUTRE II 1 AL 20	Granted	Putre	124	Hectares	100%	MHS
Colina 2 Project						
Tenement ID	Status	Location	Area	Area Units	Ownership	Registered Holders
COLINA 2 1 AL 30	Granted	Llahuin	259	Hectares	100%	Llahuin
Llahuin Project						
Tenement ID	Status	Location	Area	Area Units	Ownership	Registered Holders
AMAPOLA 1 1 AL 20	Granted	Llahuin	200	Hectares	100%	Llahuin
AMAPOLA 2 1 AL 20	Granted	Llahuin	196	Hectares	100%	Llahuin
AMAPOLA 3 1 AL 20	Granted	Llahuin	195	Hectares	100%	Llahuin
AMAPOLA 4 1 AL 20 RED 1/18	Granted	Llahuin	180	Hectares	100%	Llahuin
AMAPOLA I 1 AL 228	Granted	Llahuin	228	Hectares	100%	Llahuin
AMAPOLA II 1 AL 256	Granted	Llahuin	256	Hectares	100%	Llahuin
Rincon Project						
Tenement ID	Status	Location	Area	Area Units	Ownership	Registered Holders
RINCON 1 1 AL 30	Granted	Salamanca	300	Hectares	100%	MHS
RINCON 2 1 AL 30	Granted	Salamanca	300	Hectares	100%	MHS
RINCON 3 1 AL 30	Granted	Salamanca	300	Hectares	100%	MHS
RINCON 5 1 AL 30	Granted	Salamanca	300	Hectares	100%	MHS
RINCON 6 1 AL 30	Granted	Salamanca	300	Hectares	100%	MHS
RINCON 7 1 AL 30	Granted	Salamanca	300	Hectares	100%	MHS
RINCON 9 1 AL 20	Granted	Salamanca	300	Hectares	100%	MHS
RINCON 10 1 AL 20	Granted	Salamanca	300	Hectares	100%	MHS
RINCON 4 1 AL 300	Granted	Salamanca	300	Hectares	100%	MHS
RINCON 11 1 AL 300	Granted	Salamanca	300	Hectares	100%	MHS
RINCON 12 1 AL 300	Granted	Salamanca	300	Hectares	100%	MHS

Auditor's independence declaration

The Auditor of the Company, PKF Perth has provided a written declaration of their independence to the Board under the Corporations Act 2001 and this is included within this report.

Signed in accordance with a resolution of the directors made pursuant to s.306(3)(a) of the Corporations Act 2001.

On behalf of the Directors

Mark Stowell
Chairman
12 March 2020

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AUDITOR'S INDEPENDENCE DECLARATION

TO THE DIRECTORS OF SOUTHERN HEMISPHERE MINING LIMITED

In relation to our review of the financial report of Southern Hemisphere Mining Limited for the half year ended 31 December 2019, to the best of my knowledge and belief, there have been no contraventions of the auditor independence requirements of the Corporations Act 2001 or any applicable code of professional conduct.

PKF Perth

PKF PERTH

SHANE CROSS
PARTNER

12 MARCH 2020
WEST PERTH,
WESTERN AUSTRALIA

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INDEPENDENT AUDITOR'S REVIEW REPORT

TO THE MEMBERS OF SOUTHERN HEMISPHERE MINING LIMITED

Report on the Half-Year Financial Report

We have reviewed the accompanying half-year financial report of Southern Hemisphere Mining Limited (the "Company") and controlled entities (the "consolidated entity") which comprises the consolidated statement of financial position as at 31 December 2019, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the half-year ended on that date, notes comprising a summary of significant accounting policies and other explanatory information and the Directors' Declaration of the Company and the entities it controlled at 31 December 2019, or during the half year.

Conclusion

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of Southern Hemisphere Mining Limited is not in accordance with the Corporations Act 2001 including:

(a) giving a true and fair view of the consolidated entity's financial position as at 31 December 2019 and of its performance for the half-year ended on that date; and

(b) complying with Accounting Standard AASB 134 Interim Financial Reporting and the Corporations Regulations 2001.

Emphasis of Matter

Without modifying our opinion, we draw attention to Note 2 in the financial report, which indicates that the consolidated entity incurred a loss of $121,032 (2018: $165,114) and operating cash outflows of $151,038 (2018: $164,838) during the period ended 31 December 2019. This condition, along with other matters as set out in note 2, indicate the existence of a material uncertainty that may cast significant doubt about the consolidated entity's ability to continue as a going concern and therefore, the consolidated entity may be unable to realise its assets and discharge its liabilities in the normal course of business.

The financial report of the consolidated entity does not include any adjustments in relation to the recoverability and classification of recorded asset amounts or to the amounts and classification of liabilities that might be necessary should the consolidated entity not continue as going concern.

Independence

In conducting our review, we have complied with the independence requirements of the Corporations Act 2001. In accordance with the Corporations Act 2001, we have given the Directors' of the Company a written Auditor's Independence Declaration.

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Directors' Responsibility for the Half-Year Financial Report

The Directors of the Company are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with the Australian Accounting Standards and the Corporations Act 2001 and for such internal controls as the Directors determine is necessary to enable the preparation of the half-year financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express a conclusion on the half-year financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 Review of a Financial Report Performed by the Independent Auditor of the Entity, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the Corporations Act 2001 including: giving a true and fair view of the Company's financial position as at 31 December 2019 and its performance for the half year ended on that date; and complying with Accounting Standard AASB 134 Interim Financial Reporting and the Corporation Regulations 2001. As the auditor of Southern Hemisphere Mining Limited during the half year, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

PKF Perth

PKF PERTH

SHANE CROSS
PARTNER

12 MARCH 2020
WEST PERTH,
WESTERN AUSTRALIA

DIRECTORS' DECLARATION

The Directors of the Company declare that:

a) The attached financial statements and notes comply with the Corporations Act 2001, Australian Accounting Standard AASB 134 'Interim Financial Reporting', the Corporations Regulations 2001 and other mandatory professional reporting requirements;

b) The attached financial statements and note give a true and fair view of the consolidated entity's financial position as at 31 December 2019 and of its performance for the financial half-year ended on that date; and

c) There are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of the directors made pursuant to s.303(5)(a) of the Corporations Act 2001.

On behalf of the Directors

Mark Stowell
Chairman
12 March 2020

	Consolidated 31 December 2019 $	Consolidated 31 December 2018 $
Continuing operations		
Interest income	**-**	1
Office and administration	**(34,890)**	(50,643)
Professional fees	**(40,026)**	(46,023)
Employee benefits expense	**(65,965)**	(59,806)
Exploration and evaluation related expenditure	**(17,183)**	(8,643)
Exploration impairment expense	**(3,278)**	-
Write-off of creditors	**40,310**	-
Loss before tax	**(121,032)**	(165,114)
Income taxes	**-**	-
Loss for the period	**(121,032)**	(165,114)
Other comprehensive income:		
Items that may be reclassified subsequently to profit or loss		
Exchange differences on translating foreign operations	**(1,683)**	(1,608)
Total comprehensive (loss) income for the half year	**(122,715)**	(166,722)
Basic and diluted loss per share (cents)	**(0.14)**	(0.19)

To be read in conjunction with the notes to the consolidated financial statements.

	Note	Consolidated 31 December 2019 $	Consolidated 30 June 2019 $
Assets			
Current Assets			
Cash and cash equivalents		**70,193**	100,531
Other assets	3	**22,255**	38,131
Total Current Assets		**92,448**	138,662
Total Assets		**92,448**	138,662
Liabilities			
Current Liabilities			
Trade and other payables		**54,055**	65,632
Total Current Liabilities		**54,055**	65,632
Total Liabilities		**54,055**	65,632
Net Assets		**38,393**	73,030
Equity			
Issued shares	4	**51,705,702**	51,617,624
Foreign currency translation reserve		**981,919**	983,601
Accumulated losses		**(52,649,228)**	(52,528,195)
Total Equity		**38,393**	73,030

To be read in conjunction with the notes to the consolidated financial statements.

Consolidated	Issued shares $	Foreign currency translation reserve $	Accumulated losses $	Total $
Balance – 30 June 2018	**51,421,393**	**990,733**	**(52,308,511)**	**103,615**
Net loss for the period	-	-	(165,114)	(165,114)
Foreign currency translation	-	(1,608)	-	(1,608)
Total Comprehensive (loss) income	-	(1,608)	(165,114)	(166,722)
Transactions with owners in their capacity as owners				
Share issued, net of transaction costs	196,231	-	-	196,231
Balance – 31 December 2018	**51,617,624**	**989,125**	**(52,473,625)**	**133,124**
Balance – 30 June 2019	**51,617,624**	**983,601**	**(52,528,195)**	**73,030**
Net loss for the period	-	-	(121,032)	(121,032)
Foreign currency translation	-	(1,683)	-	(1,683)
Total Comprehensive (loss) income	-	(1,683)	(121,032)	(122,715)
Transactions with owners in their capacity as owners				
Share issued, net of transaction costs	88,078	-	-	88,078
Balance – 31 December 2019	**51,705,702**	**981,919**	**(52,649,228)**	**38,393**

To be read in conjunction with the notes to the consolidated financial statements.

	Consolidated 31 December 2019 $	Consolidated 31 December 2018 $
Operating activities:		
Payments to suppliers and employees	**(151,076)**	(164,839)
Interest received	**38**	1
Net cash used in operating activities	**(151,038)**	(164,838)
Investing activities:		
Payments for exploration and evaluation expenditure	**(20,461)**	(8,643)
Proceeds from exploration tenement rates refunded	**24,766**	-
Net cash used in investing activities	**(4,305)**	(8,643)
Financing activities:		
Issuance of shares	**90,000**	200,000
Proceeds of shares yet to be allotted	**30,000**	-
Costs of share issuance	**(1,922)**	(3,769)
Net cash provided by financing activities	**118,078**	196,231
Net decrease in cash and equivalents	**(28,655)**	22,750
Cash and cash equivalents, beginning of period	**100,531**	105,872
Effects of exchange rate changes on cash and cash equivalents	**(1,683)**	(1,653)
Cash and cash equivalents, end of period	**70,193**	126,969

To be read in conjunction with the notes to the consolidated financial statements.

1. GENERAL INFORMATION

Southern Hemisphere Mining Limited ("Southern Hemisphere" or the "Company") is a Company limited by shares incorporated and domiciled in Australia whose ordinary shares are publicly traded on the Australian Securities Exchange ("ASX"). The address of the registered office Level 1, Suite 12, 11 Ventnor Avenue, West Perth, Western Australia. The Group also maintains an office in Santiago, Chile.

2. BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES

Statement of compliance

The half year financial report is a general purpose financial report prepared in accordance with the Corporations Act 2001 and AASB 134 'Interim Financial Reporting'. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 'Interim Financial Reporting'.

The half year report does not include notes of the type normally included in an annual financial report and shall be read in conjunction with the most recent annual financial report and any public announcements made by Southern Hemisphere Mining Limited and its controlled entities during the half year in accordance with the continuous disclosure requirements of the Corporations Act 2001 and the ASX listing Rules.

The financial statements were authorised for issue on 12 March 2020 by the directors of the Company.

Basis of preparation

The same accounting policies and methods of computation have been followed in this interim financial report as were applied in the most recent annual financial statements, except in relation to the matters discussed below.

New and Revised Accounting Standards

In the half-year ended 31 December 2019, the Directors, in conjunction with their advisors, have reviewed all of the new and revised Standards and Interpretations issued by the AASB that are relevant to the Consolidated Entity and effective for the half-year reporting periods beginning on or after 1 July 2019. As a result of this review, the Directors have determined that there is no material impact of the new and revised Standards and Interpretations on the Consolidated Entity and therefore no material change is necessary to the Consolidated Entity's accounting policies.

The new Standard effective and adopted are documented below:

- AASB 16 Leases

  The consolidated entity has adopted AASB 16 from 1 July 2019. The standard replaces AASB 117 'Leases' and for lessees eliminates the classifications of operating leases and finance leases. Except for short-term leases and leases of low-value assets, right-of-use assets and corresponding lease liabilities are recognised in the statement of financial position. Straight-line operating lease expense recognition is replaced with a depreciation charge for the right-of-use assets (included in operating costs) and an interest expense on the recognised lease liabilities (included in finance costs). In the earlier periods of the lease, the expenses associated with the lease under AASB 16 will be higher when compared to lease expenses under AASB 117. However, EBITDA (Earnings Before Interest, Tax, Depreciation and Amortisation) results improve as the operating expense is now replaced by interest expense and depreciation in profit or loss. For classification within the statement of cash flows, the interest portion is disclosed in operating activities and the principal portion of the lease payments are separately disclosed in financing activities. For lessor accounting, the standard does not substantially change how a lessor accounts for leases.

2. BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES (Con't)

Right-of-use assets

A right-of-use asset is recognised at the commencement date of a lease. The right-of-use asset is measured at cost, which comprises the initial amount of the lease liability, adjusted for, as applicable, any lease payments made at or before the commencement date net of any lease incentives received, any initial direct costs incurred, and, except where included in the cost of inventories, an estimate of costs expected to be incurred for dismantling and removing the underlying asset, and restoring the site or asset.

Right-of-use assets are depreciated on a straight-line basis over the unexpired period of the lease or the estimated useful life of the asset, whichever is the shorter. Where the consolidated entity expects to obtain ownership of the leased asset at the end of the lease term, the depreciation is over its estimated useful life. Right-of use assets are subject to impairment or adjusted for any remeasurement of lease liabilities.

The consolidated entity has not recognised a right-of-use asset and corresponding lease liability for short-term leases with terms of 12 months or less and leases of low-value assets, as it does not have an operating lease commitment.

Lease liabilities

A lease liability is recognised at the commencement date of a lease. The lease liability is initially recognised at the present value of the lease payments to be made over the term of the lease, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the consolidated entity's incremental borrowing rate. Lease payments comprise of fixed payments less any lease incentives receivable, variable lease payments that depend on an index or a rate, amounts expected to be paid under residual value guarantees, exercise price of a purchase option when the exercise of the option is reasonably certain to occur, and any anticipated termination penalties. The variable lease payments that do not depend on an index or a rate are expensed in the period in which they are incurred.

Lease liabilities are measured at amortised cost using the effective interest method. The carrying amounts are remeasured if there is a change in the following: future lease payments arising from a change in an index or a rate used; residual guarantee; lease term; certainty of a purchase option and termination penalties. When a lease liability is remeasured, an adjustment is made to the corresponding right-of use asset, or to profit or loss if the carrying amount of the right-of-use asset is fully written down.

Standards and Interpretations in issue not yet adopted

The Directors, in conjunction with their advisors, have also reviewed all of the new and revised Standards and Interpretations in issue not yet adopted that are relevant to the Consolidated Entity and effective for the half-year reporting periods beginning on or after 1 January 2020. As a result of this review, the Directors have determined that there is no material impact of the new and revised Standards and Interpretations in issue not yet adopted on the Consolidated Entity and therefore no material change is necessary to the Consolidated Entity's accounting policies.

2. BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES (Con't)

Going Concern

The financial statements have been prepared on the going concern basis, which contemplates continuity of normal business activities and the realisation of assets and discharge of liabilities in the normal course of business.

As disclosed in the financial statements, the Group incurred a loss of $121,032 and had net cash outflows from operating and investing activities of $151,038 and $4,305 respectively for the half year ended 31 December 2019.

Notwithstanding the above, the Directors believe that there are reasonable grounds that the Group will be able to continue as a going concern, after consideration of the following factors:

- The directors are confident the Group has the ability to raise further funds through capital raisings as and when required to satisfy its operational expenditure commitments.

Accordingly, the Directors believe that the Group will be able to continue as a going concern and that it is appropriate to adopt the going concern basis in the preparation of the financial report.

3. OTHER ASSETS

	31 December 2019 $	30 June 2019 $
Deposits made for exploration and evaluation rights applied for but not yet granted*	-	24,656
Prepayments	17,724	9,916
Other receivables	4,531	3,559
	22,255	**38,131**

*During the prior reporting period, the Group made deposits for the exploration and evaluation rights of four prospective conglomerate tenements in the Pilbara Basin of Western Australia that have been applied for, but not yet granted as at 31 December 2018.

4. ISSUED CAPITAL

Fully paid ordinary shares	31 December 2019 Number of shares	$	30 June 2019 Number of shares	$
At reporting date	**88,469,471**	**51,737,624**	**88,469,471**	**51,617,624**
Opening balance	88,469,471	51,617,624	85,136,137	50,371,393
Shares issued(a)	3,600,000	90,000	-	-
Shares issued(b)	-	-	1,666,668	100,000
Shares issued(c)	-	-	1,666,668	100,000
Cost of shares issued	-	(1,922)	-	(3,769)
Balance as at 31 December 2019	**92,069,471**	**51,705,702**	**88,469,471**	**51,617,624**

a. On 6 November 2019, the Company completed a share placement of 3,600,000 ordinary shares at a price of $0.025 per share to raise $90,000.

b. On 7 November 2018, the Company completed a share placement of 1,666,666 ordinary shares at a price of $0.06 per share to raise $100,000.

c. On 28 November 2018, the Company completed a share placement of 1,666,668 ordinary shares at a price of $0.06 per share to raise $100,000.

There were no options over ordinary shares in the Company as at 31 December 2019 (30 June 2019: nil).

5. RELATED PARTIES

There have been no other significant related party transactions since the last annual reporting date.

6. SEGMENT INFORMATION

The Group operates predominantly in the mining industry. This comprises exploration and evaluation of gold, copper, molybdenum, manganese and other elements. Inter-segment transactions are priced at cost to the Group.

The Group has identified its operating segments based on the internal reports that are provided to the Board of Directors on a monthly basis and in determining the allocation of resources. Management has identified the operating segments based on the two principal locations based on geographical areas and therefore different regulatory environments – Australia and Chile.

For the half year ended 31 December 2019	**Australia $**	**Chile $**	**Total $**
Segment exploration expenditures	-	(17,183)	(17,183)
Segment other expenses	(65,534)	(38,315)	(103,849)
Segment loss after income tax	(65,534)	(55,498)	(121,032)
As at 31 December 2019			
Segment current assets	85,570	6,878	92,448
Segment total assets	85,570	6,878	92,448
Segment current liabilities	(48,279)	(5,776)	(54,055)
Segment total liabilities	(48,279)	(5,776)	(54,055)
Segment net assets	37,291	1,102	38,393

For the half year ended 31 December 2018	**Australia $**	**Chile $**	**Total $**
Segment revenue and other income	1	-	1
Segment exploration expenditures	(1,298)	(7,345)	(8,643)
Segment other expenses	(120,405)	(36,067)	(156,472)
Segment loss after income tax	(121,702)	(43,412)	(165,114)
As at 31 December 2018			
Segment current assets	185,707	2,002	187,709
Segment total assets	185,707	2,002	187,709
Segment current liabilities	(48,982)	(5,603)	(54,585)
Segment total liabilities	(48,982)	(5,603)	(54,585)
Segment net assets	136,725	(3,601)	133,124

7. SUBSEQUENT EVENTS

On 6 January 2020, the company completed a capital raising issuing 2,400,000 fully paid ordinary shares at $0.025 per share as announced to the ASX on 31 October 2019.

There have been no events subsequent to the reporting date that are expected to have material impact on the financial position or performance of the Group.

8. DIVIDENDS

There have been no dividends declared or recommended and no distributions made to shareholders or other persons during the period.

9. CONTINGENT LIABILITIES AND ASSETS

There has been no significant change in contingent liabilities or contingent assets since the last annual reporting date.