



SOUTHERN CROSS
GOLD

Southern Cross sets Sunday Creek target

By Haydn Black – 23 January, 2024

After two years of drilling under its own steam following its spin-out from Canadian explorer Mawson Gold, Southern Cross Gold has calculated a maiden exploration target for a sliver of its flagship Sunday Creek Gold project in Victoria.

The initial target has been set at between 4.4-5.1 million tonnes grading 7.2-9.7 grams per tonne gold equivalent for 1-1.6 million AuEq from surface to 1003m.

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Dozens of deep diamond holes have intersected tens of vein sets within just a fraction of the 11km-long trend of historical workings.

The exploration target is limited to a 620m strike containing the Rising Sun and Apollo areas that have delivered some of the best gold intercepts drilled in Australia over the past year, and have the drilling density required to support an estimate.



Sunday Creek is an historical gold field getting a fresh look

Rising Sun appears to have higher gold and antimony grades than Apollo.

Four diamond rigs remain active at Sunday Creek, completing holes within and around the main structure, with recent drilling delivering a string of intercepts among the best recorded to date.

Areas outside the exploration target include Apollo Deep, Apollo East, Apollo West, Christina and Golden Dyke, all of which have confirmed mineralisation.

Southern Cross' drilling has been largely limited to around 1200m of strike, leaving 90% of the dyke host untested.

Regional drilling along the wider trend where first pass drilling has also confirmed the potential for mineralisation, such as Leviathan, 3km east of Apollo, where shallow intercepts such as 0.2m at 5.56gpt old from 73m, over 0.3m at 19.4gpt from 101m hint at the presence of additional veins at depth.

Southern Cross expects to complete resource drilling later this year.



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The historical gold field, just 60km outside Melbourne, was discovered in the 1880s. Some 41,000oz at 33gpt was recovered from small shafts.

Southern Cross expects that Sunday Creek is an epizonal-style deposit, similar to the nearby Fosterfield or Costerfield operations.

Drilling appears to support that, with recent deeper drilling returning bonanza-style grades that suggest the system can generate "jewellery boxes", similar to the high-grade Swan Zone at the 8.2Moz Fosterfield mine.

Southern Cross has some A\$11 million in cash remaining.

Its shares have traded between 39c and \$1.39 over the past year and were steady today at 94c, capitalising it at \$173 million based on the shares in free float.

Canada's Mawson Gold owns 51% of the stock.

This article first appeared at <https://www.miningnews.net/explorers/news/4166287/southern-cross-sets-sunday-creek-target> and was published on 23 January 2024



ABOUT SOUTHERN CROSS GOLD

Southern Cross Gold Ltd (ASX: SXG) is a **Victorian natural resources company** which is engaged in the exploration of precious and base mineral interests. We started trading on the Australian Securities Exchange (ASX) via an initial public offering on 16 May, 2022 under the symbol "SXG".

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At that time we were one of the few mineral exploration companies to list on the ASX with a **well-established track record of discovery**, having already invested \$6 million in over 12,000m drilled at our properties prior to listing.

Since then we have achieved even more success with **twenty three >100 g/t AuEq x metre cumulative intercepts at the Sunday Creek project, including 119.2 m @ 2.9 g/t AuEq at Apollo, 21.5 m @ 15.0 g/t AuEq at Rising Sun and 48.9 m @ 3.0 AuEq at Golden Dyke**. These three areas extend over a 1,200 m strike zone within a larger 11 km mineralised trend at the property and demonstrate high-grades and wide zones of gold-antimony mineralisation, which further supports this project as the most significant recent discovery in the Victorian goldfields.

Our corporate objectives are to discover and develop large, long-life, sustainable assets with respect and consideration for our employees, communities, stakeholders and the environment around which we work.

The team has made numerous discoveries and has demonstrated success in advancing these towards mining.

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