

**SOUTHERN CROSS
GOLD**

Sunday Creek – Victorian Goldfields A Significant Australian Gold Discovery

27 May 2024



Foundation Member



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Important Notice and Disclaimer

Competent Persons Statement

Information in this presentation that relates to new exploration results contained in this report is based on information compiled by Michael Hudson, a Fellow of the Australasian Institute of Mining and Metallurgy. He is MD for Southern Cross Gold Ltd. He has sufficient experience which is relevant to the style of mineralisation and types of deposits under consideration and to the activity being undertaken 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 (the JORC Code). Michael Hudson has consented to the inclusion in this report of the matters based on this information in the form and context in which it appears.

Certain information in this announcement that relates to prior exploration results is extracted from the Independent Geologist's Report dated 16 March 2022 which was issued with the consent of the Competent Person, Mr Terry C. Lees. The report is included in the Company's prospectus dated 17 March 2022 which was released as an announcement to ASX on 12 May 2022 and is available at www2.asx.com.au under code "SXG". The Company confirms that it is not aware of any new information or data that materially affects the information related to exploration results included in the original market announcement. The Company confirms that the form and context of the Competent Persons' findings in relation to the report have not been materially modified from the original market announcement.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original document/announcement and the Company confirms that the form and context in which the Competent Person's findings are presented have not materially modified from the original market announcement.

Certain information in this announcement also relates to prior exploration results, are extracted from the following announcements, which are available to view on www.southerncrossgold.com.au:

21 November, 2022 [SDDSC050](#), 14 December, 2022 [SDDSC050](#), 28 February, 2023 [SDDSC053](#), 1 May, 2023 [SDDSC059](#), 16 May, 2023 [SDDSC064](#), 1 June, 2023 [SDDSC066](#), 23 August, 2023 [SDDSC078](#), 5 September, 2023 [SDDSC077B](#), 12 October, 2023 [SDDL003 & 4](#), 23 October, 2023 [SDDSC082](#), 9 November, 2023 [SDDSC091](#), 14 December, 2023 [SDDSC092](#), 8 February, 2024 [SDDSC094A, 100 & 104](#), 27 February, 2024 [SDDSC108A](#), 5 March, 2024 [SDDSC107](#), 27 May, 2024 [SDDSC115A & 117](#).

Aim to Create the Highest Margin Gold Business Globally



Exceptional Hit Rate

Sunday Creek compares favorably with global leading hit rates for this stage of the project's development

38/47 individual intersections >100/>50 AuEq g/t m ("AuEq g/t x width in m")

119 drill holes for 51,189m reported to date

47 vein sets wireframed within main drill area



3 Clear Objectives

Drilling plan has three clear objectives that will have the largest emphasis over the next six months

- 1 Demonstrate **Grade**
- 2 Demonstrate **Volume**
- 3 Demonstrate **Scale**



4 diamond drill rigs operating at site

Aim to increase capacity with additional rig per quarter



News flow continuous



Funded with permits

\$13.5 m
Fully funded and permitted

133.3 ha of freehold land, three properties



Corporate Structure – A Tight Register



Capitalization Summary

Share Price (24 May 2024)	A\$2.75
Shares Issued	194.5M
Fully Diluted	214.8M
Basic Market Capitalisation	A\$533M
Cash	A\$13.5M

Other Data

Options	Price	No. of Securities
JLM Options (Expiry 6 May 2025)	\$0.30	4.1M
Class A ESOP (Expiry 16 May 2025)	\$0.30	2.8M
Class B ESOP (Expiry 16 May 2026)	\$0.30	2.8M
Class C ESOP (Expiry 16 May 2027)	\$0.30	2.8M
Unlisted ESOP (Expiry 15 August 2026)	\$0.66	1.5M
Broker Options (Expiry 28 November 2025)	\$0.87	1.2M
Consultant Options (Expiry 23 October 2026)	\$1.20	1.5M
Director Options (Expiry 7 November 2026)	\$1.20	3.6M

Major Shareholder Summary

Corporates	50.5%
Institutions & HNW (Franklin Templeton, Schrodgers, SG Hiscock, Konwave, Springtide Capital, Firelight Investments, Lowell)	16.2%
Board and Management (non-look through)	1.5%
TOTAL	68.2%

Share Price Performance – 1 Year and Coverage



Exploration and Mining History



History

- 1850s - Alluvial mining
- 1860s - Surface mining to 30m
- 1880s - Shaft mining to 100m, 1890s to 180m
- Early 1900s – cyanide
- WW1 – Open by Imperial munitions act - antimony
- 1960s Eastern Prospectors – few drill holes
- 1980s CRA/BHP
- 1986 – mid 1990's, Ausminde - 29 RC drill holes totalling 960 metres;
- 2008 - Beadell Resources 30 RC holes with 7 diamond drill tails – oxide focus

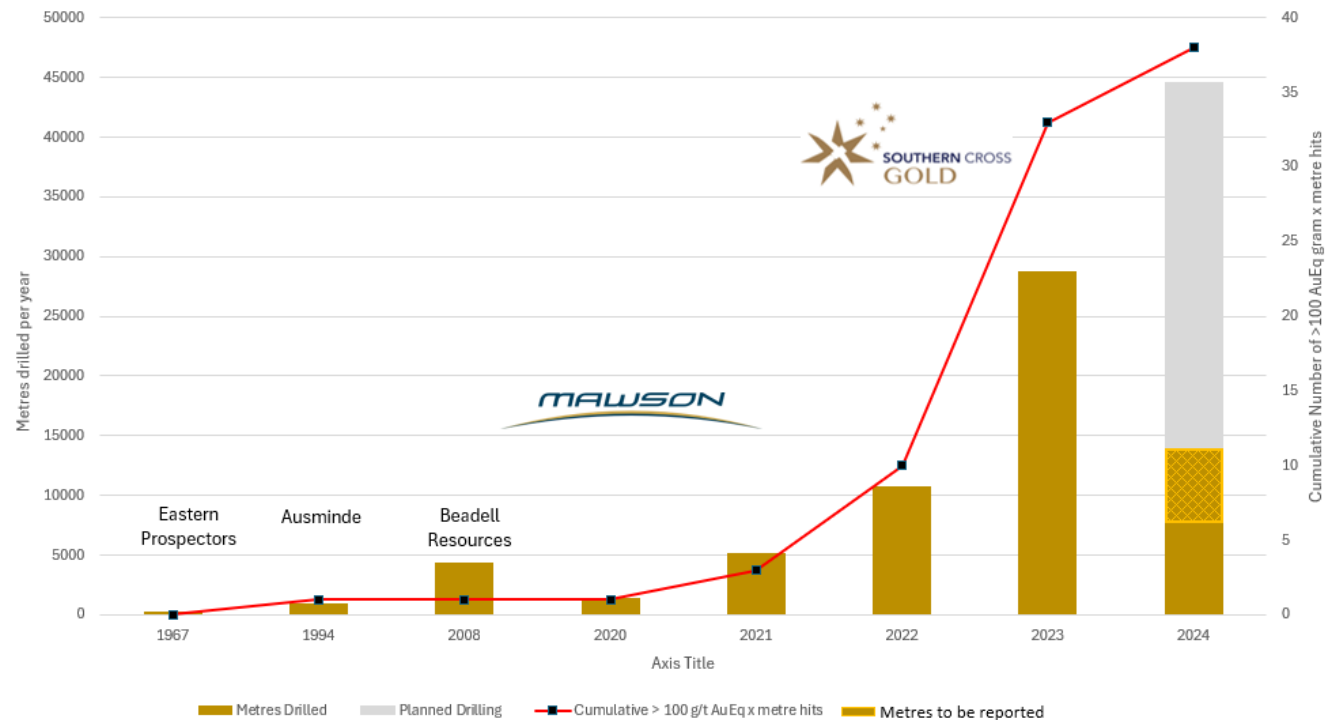


Exploration

- Exploration has accelerated year-on-year
- 2021 was the first year with an individual +100 g/t Au assay interval
- 2023 included 28 individual Au assays +100 g/t Au and 6 individual Au assays +1,000 g/t Au.
- 2024 to date has 11 individual Au assays +100 g/t Au from 8 drillholes started in 2024 with an additional 11 drillholes being processed or currently drilling – 60 km drilling planned over next year



The Golden Dyke Mine



Database Analysis: Grade vs Width

All of the 5 best intersections on the project have been drilled recently

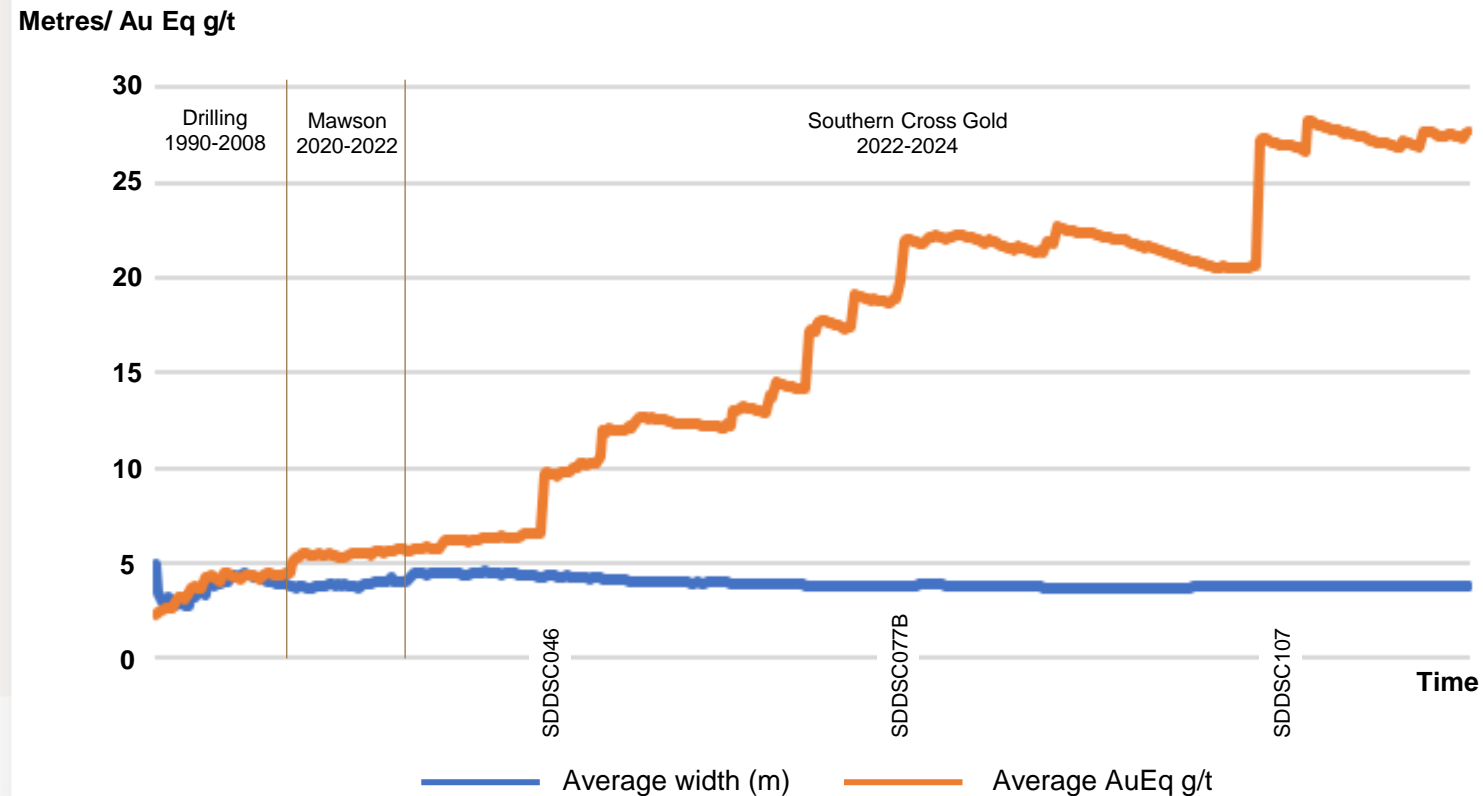
Top 10 intersections at Sunday Creek:

Rank	Date	Hole-ID	From (m)	To (m)	Length (m)	Au g/t	Sb%	AuEq g/t	AuEq gtm
1	5-Mar-24	SDDSC107	684.3	685.4	1.0	2,318.4	0.3	2,318.8	2,389
2	5-Sep-23	SDDSC077B	737.1	740.7	3.6	391.9	0.8	393.2	1424
3	9-Nov-23	SDDSC091	430.0	450.0	20.0	62.7	0.5	63.6	1274
4	14-Dec-23	SDDSC092	681.6	684.9	3.3	267.8	1.8	270.6	889
5	23-Oct-23	SDDSC082	417.4	419.0	1.6	500.3	0.1	500.5	801
6	23-Oct-23	SDDSC082	413.6	415.4	1.7	230.6	9.9	246.2	429
7	5-Mar-24	SDDSC107	566.9	576.0	9.1	39.1	0.6	40.0	368
8	4-Oct-22	SDDSC046	187.5	201.8	14.3	20.5	2.6	24.6	363
9	23-Oct-23	SDDSC082	588.0	592.3	4.3	71.5	0.4	72.2	307
10	1-Jun-23	SDDSC066	543.5	545.2	1.7	147.1	13.7	168.7	290

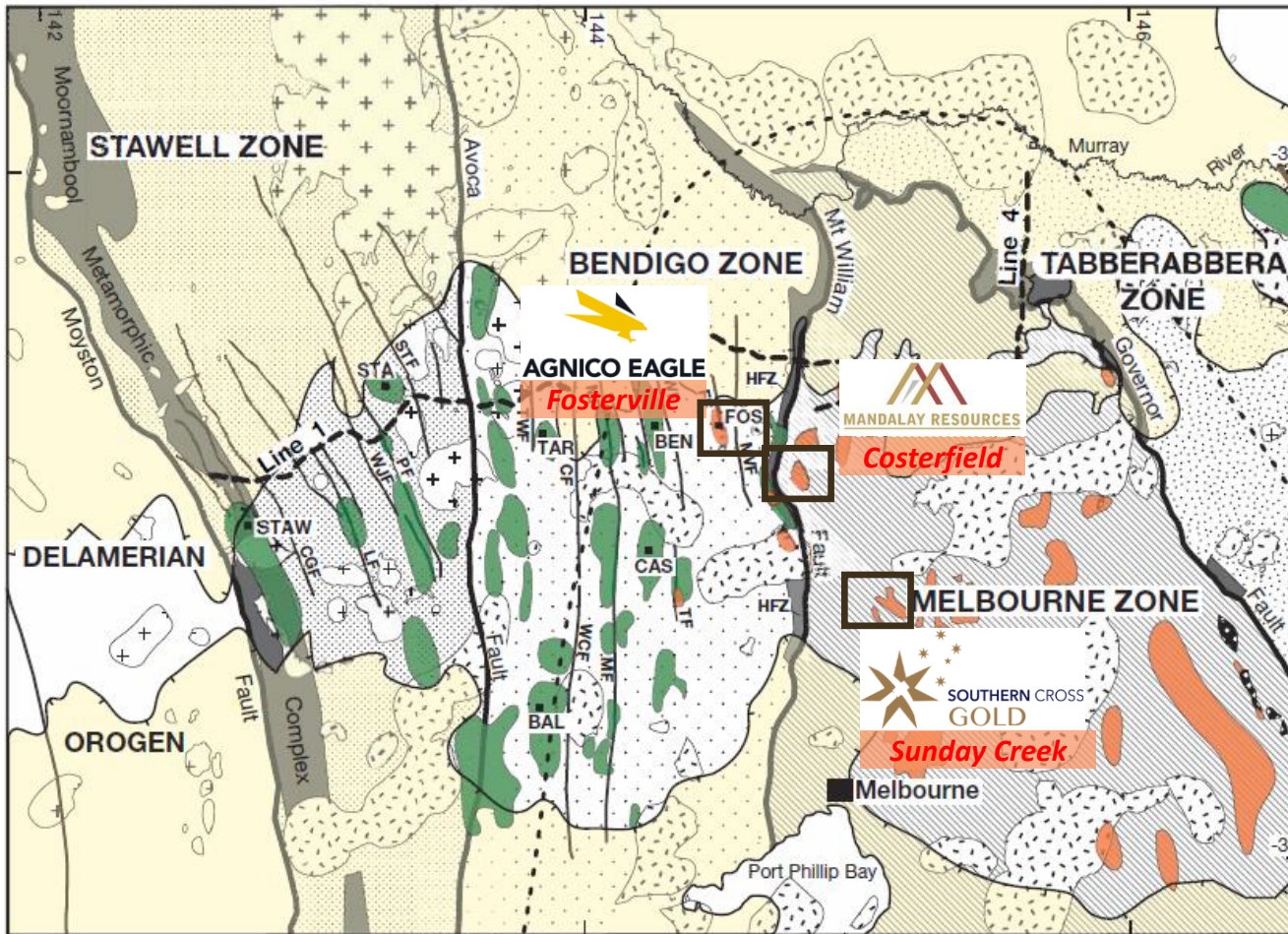


SDDSC107 from 684.7 m within assayed interval 1.0 m @ 2319 g/t AuEq (2318.4 g/t Au, 0.3 % Sb)

AuEq g/t & Width (m) (2 m @ 1.0 g/t Au Lower Cut) vs time



Regional Setting



- Cenozoic cover rocks
- Late Devonian granite
- Early Devonian granite
- Ordovician to Devonian sedimentary rocks (Melbourne Zone)
- Ordovician to Silurian sedimentary rocks (Tabberabbera Zone)
- Ordovician turbidites (Bendigo Zone)
- Cambrian turbidites (Stawell Zone)
- Cambrian mafic volcanic rocks
- Cambrian calc-alkaline volcanic rocks (upper layer of Selwyn Block)
- Goldfields formed in 380 - 370 Ma event
- Goldfields formed in 440 Ma and 420 - 400 Ma events

Willman et al., 2010

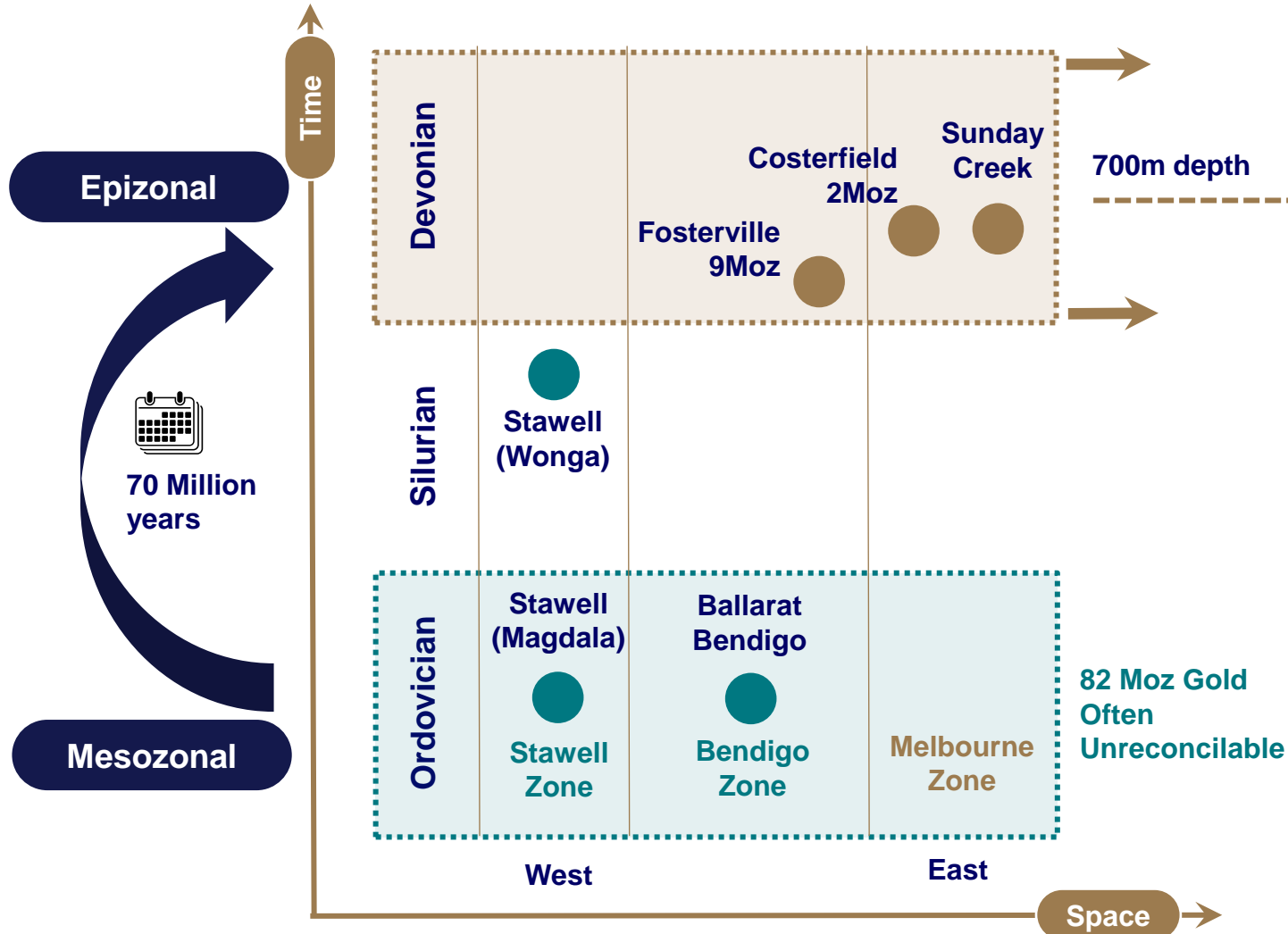
100 km

Mesozonal character

Sb-As bearing, mainly epizonal character



Victoria a Gift That Keeps on Giving



Brittle

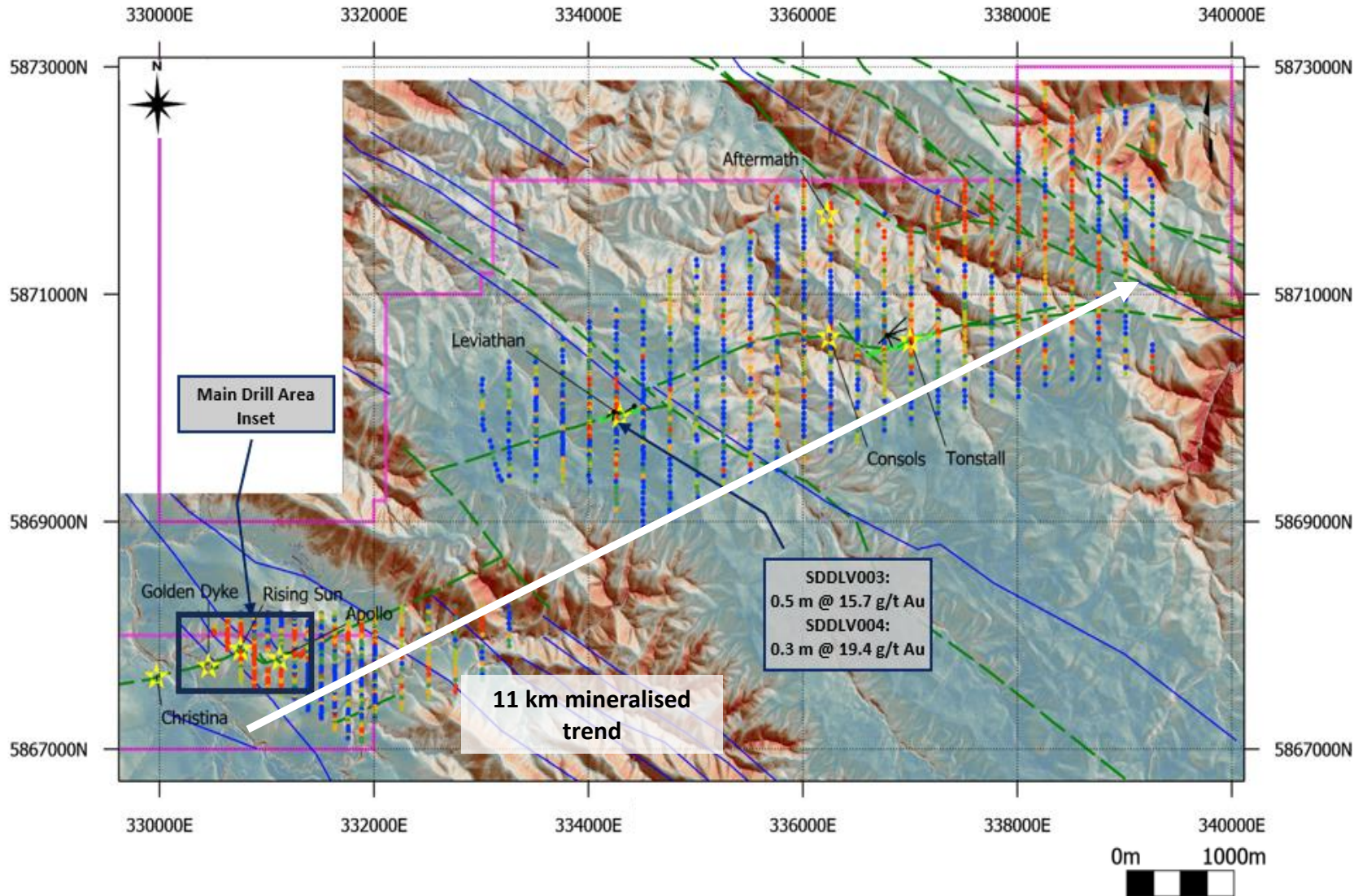
Brittle-Ductile

Gold Stibnite

Free Gold "Bonanza" Zone

Drives thesis to test to depth

Regional Scale – Plan View



Legend

- ☆ Prospect
- Mapped Folds
- - - Mapped Faults
- SXG Tenement Boundary
- Drillhole
- Dyke Surface Expression

Au ppb - Soil

- Soil Samples
- ≤ 0.3 ■ ≤ 0.9
- ≤ 0.4 ■ > 0.9
- ≤ 0.6

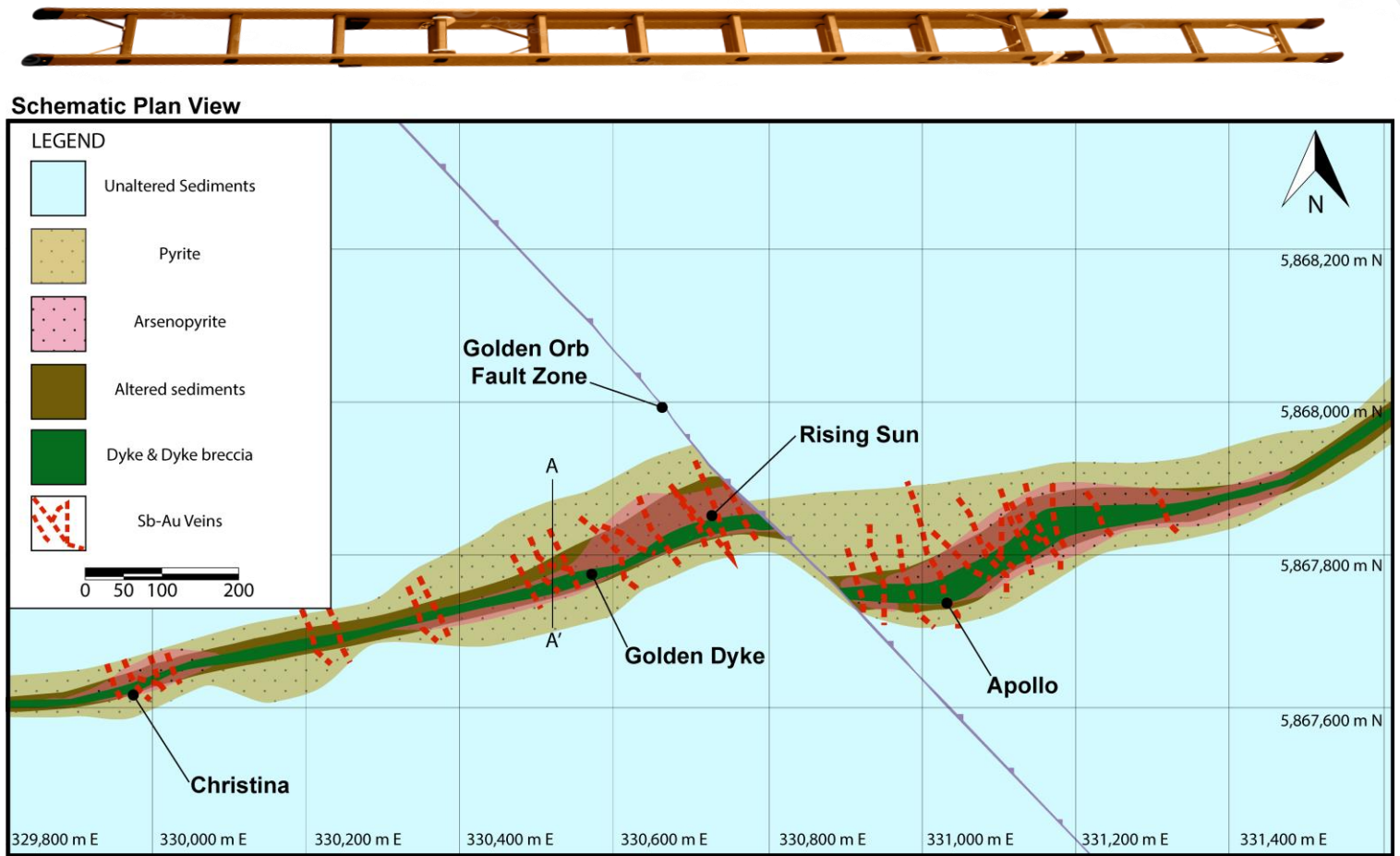
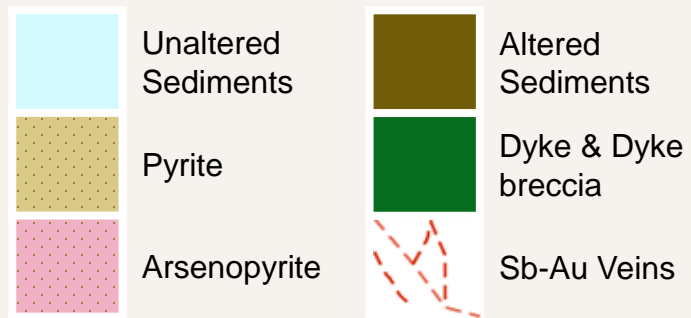
Schematic Plan View Main Drill Area – The Golden Ladder

● Ladder rails extend over 10km of strike. Core area drilled over 1km

● “Rungs” extend from surface to 1km depth, Each “rung” 20-100m long, 2-30m wide

● 45 “rungs” identified to date

● Continuity informed by structural data, geostats (CV<2), geological likeness, predictability and 50 yr mining



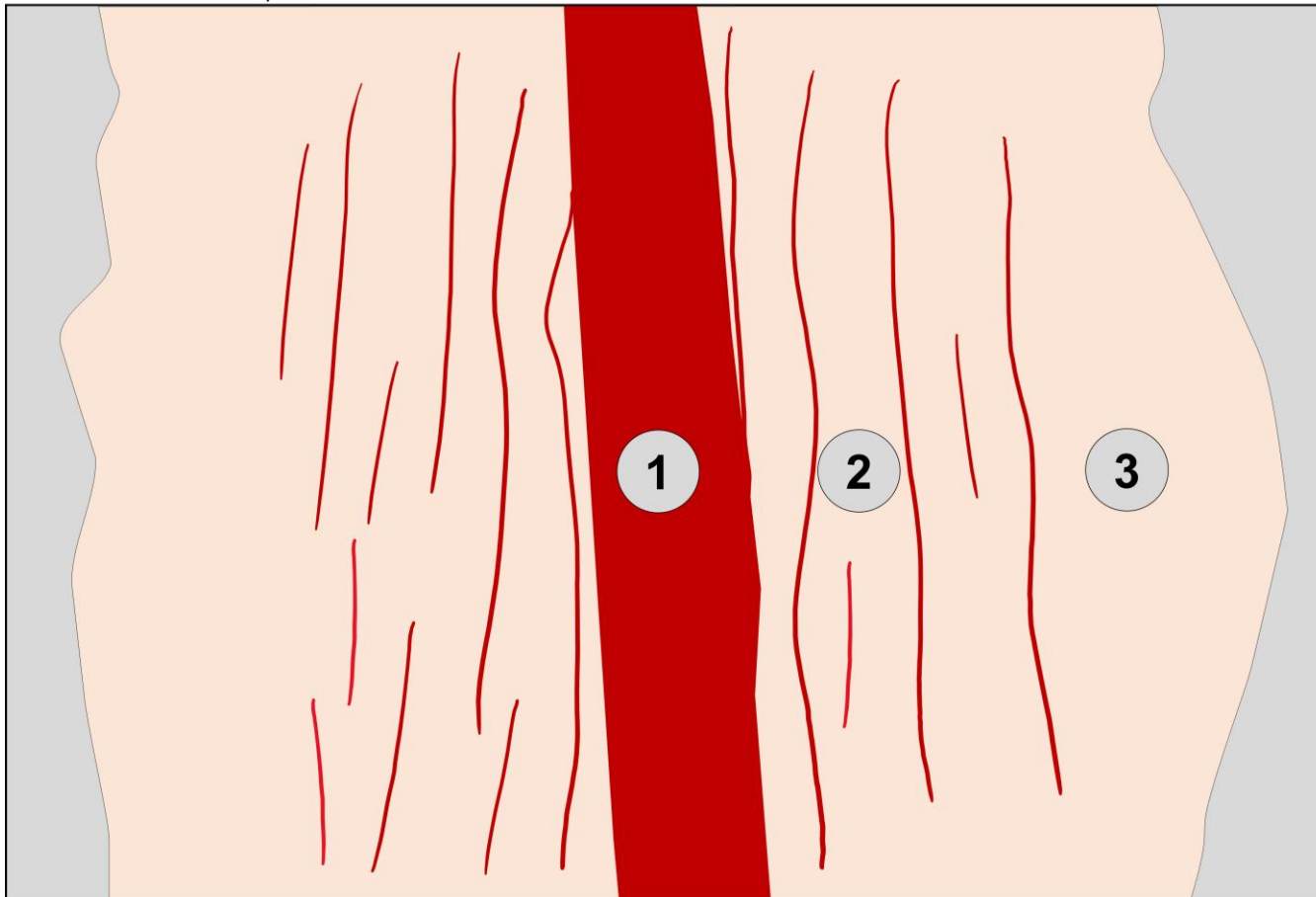
47 Vein Sets: Geological Likeness Informs Continuity

Vein array / vein set: 0.5 – 10m wide, Average grade 1.8-12.5 g/t Au & 0.1-5.2 % Sb

High-grade core: 0.1 – 1.5m Wide, Average Grade +20 - >1,000 g/t Au & +5 % Sb

*Estimated true widths quoted

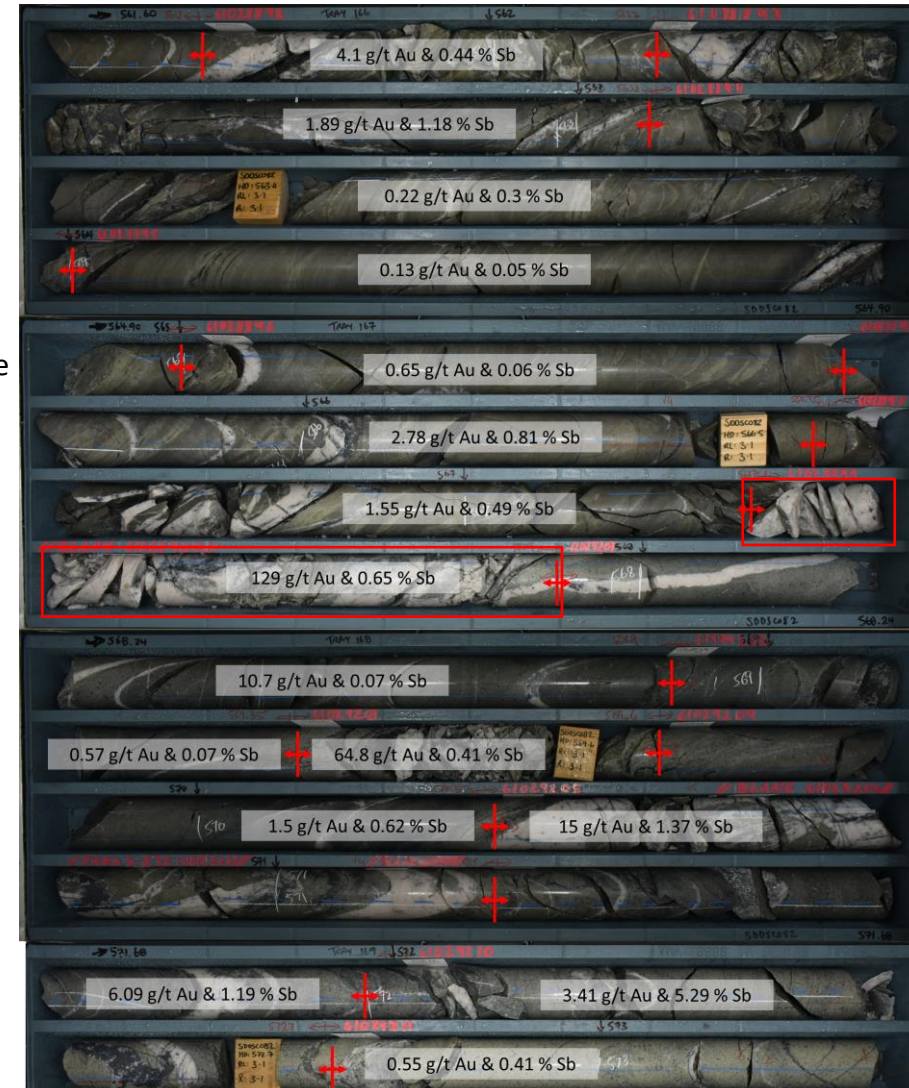
Schematic View – Looking north-west



ASX: SXG → Increasing pyrite intensity

← Increasing pyrite intensity

- 1 Shear vein – high-grade core
- 2 Vein arrays – extension veins
- 3 Disseminated pyrite



9.0 m @ 16.5 g/t AuEq (14.6 g/t Au, 1.0% Sb) from 565.8m (SDDSC082)

Sunday Creek - Longitudinal Section

APOLLO ✨

APOLLO EAST ✨

A
SW

B
NE

CHRISTINA ✨

GOLDEN DYKE ✨

RISING SUN ✨



1.5 m @ 12.4 g/t AuEq
3.3 m @ 6.4 g/t AuEq
0.2 m @ 25.9 g/t AuEq
10.4 m @ 3.0 g/t AuEq
1.3 m @ 90.2 g/t AuEq
0.3 m @ 116.1 g/t AuEq
0.3 m @ 87.2 g/t AuEq
1.0 m @ 95.3 g/t AuEq

SDDSC115A - NR MAY 27, 2024

312.0 m @ 1.4 g/t AuEq
0.2 m @ 34.1 g/t AuEq
10.5 m @ 5.8 g/t AuEq
7.8 m @ 5.4 g/t AuEq
0.8 m @ 13.9 g/t AuEq
10.4 m @ 22.4 g/t AuEq
<i>including</i>
1.0 m @ 224.3 g/t AuEq
0.8 m @ 10.6 g/t AuEq

SDDSCD066 - NR JUNE 1, 2023

ASSAYS

- AuEq g/t
- > 20
 - 10 - 20
 - 5 - 10
 - 1 - 5

455.3 m @ 7.2 g/t
<i>including</i>
3.0 m @ 6.2 g/t AuEq
1.0 m @ 31.3 g/t AuEq
2.9 m @ 22.4 g/t AuEq
3.1 m @ 21.6 g/t AuEq
0.5 m @ 6.9 g/t AuEq
15.0 m @ 15.2 g/t AuEq
9.1 m @ 40.0 g/t AuEq
0.3 m @ 32.4 g/t AuEq
1.0 m @ 2,318.8 g/t AuEq
2.7 m @ 14.7 g/t AuEq
0.5 m @ 7.1 g/t AuEq
7.6 m @ 13.5 g/t AuEq

SDDSC107 - NR MARCH 5, 2024

331.5 m @ 7.1 g/t AuEq
<i>including</i>
13.1 m @ 93.8 g/t AuEq
68.5 m @ 5.3 g/t AuEq
5.4 m @ 43.9 g/t AuEq
5.0 m @ 61.4 g/t AuEq
21.7 m @ 6.5 g/t AuEq

SDDSC082 - NR OCTOBER 23, 2023

APOLLO DEEPS ✨

8.7 m @ 4.1 g/t AuEq
0.5 m @ 473.1 g/t AuEq

SDDSCD117 - NR MAY 27, 2024

- Mineralised Vein Set
- Fault
- Assays Pending



Schematic Plan - Predictable & Continuous Host



ASSAYS

- AuEq g/t
- > 20
 - 10 - 20
 - 5 - 10
 - 1 - 5

455.3 m @ 7.2 g/t

including

- 3.0 m @ 6.2 g/t AuEq
- 1.0 m @ 31/3 g/t AuEq
- 2.9 m @ 22.4 g/t AuEq
- 3.1 m @ 21.6 g/t AuEq
- 0.5 m @ 6.9 g/t AuEq
- 15.0 m @ 15.2 g/t AuEq**
- 9.1 m @ 40.0 g/t AuEq
- 0.3 m @ 32.4 g/t AuEq
- 1.0 m @ 2,318.8 g/t AuEq**
- 2.7 m @ 14.7 g/t AuEq
- 0.5 m @ 7.1 g/t AuEq
- 7.6 m @ 13.5 g/t AuEq

SDDSC107 - NR MARCH 5, 2024

331.5 m @ 7.1 g/t AuEq

including

- 13.1 m @ 93.8 g/t AuEq**
- 68.5 m @ 5.3 g/t AuEq**
- 5.4 m @ 43.9 g/t AuEq
- 5.0 m @ 61.4 g/t AuEq
- 21.7 m @ 6.5 g/t AuEq

SDDSC082 - NR OCTOBER 23, 2023

- 8.7 m @ 4.1 g/t AuEq**
- 0.5 m @ 473.1 g/t AuEq**

SDDSCD117 - NR MAY 27, 2024

- 1.5 m @ 12.4 g/t AuEq
- 3.3 m @ 6.4 g/t AuEq
- 0.2 m @ 25.9 g/t AuEq
- 10.4 m @ 3.0 g/t AuEq
- 1.3 m @ 90.2 g/t AuEq
- 0.3 m @ 116.1 g/t AuEq
- 0.3 m @ 87.2 g/t AuEq
- 1.0 m @ 95.3 g/t AuEq

SDDSC115A - NR MAY 27, 2024

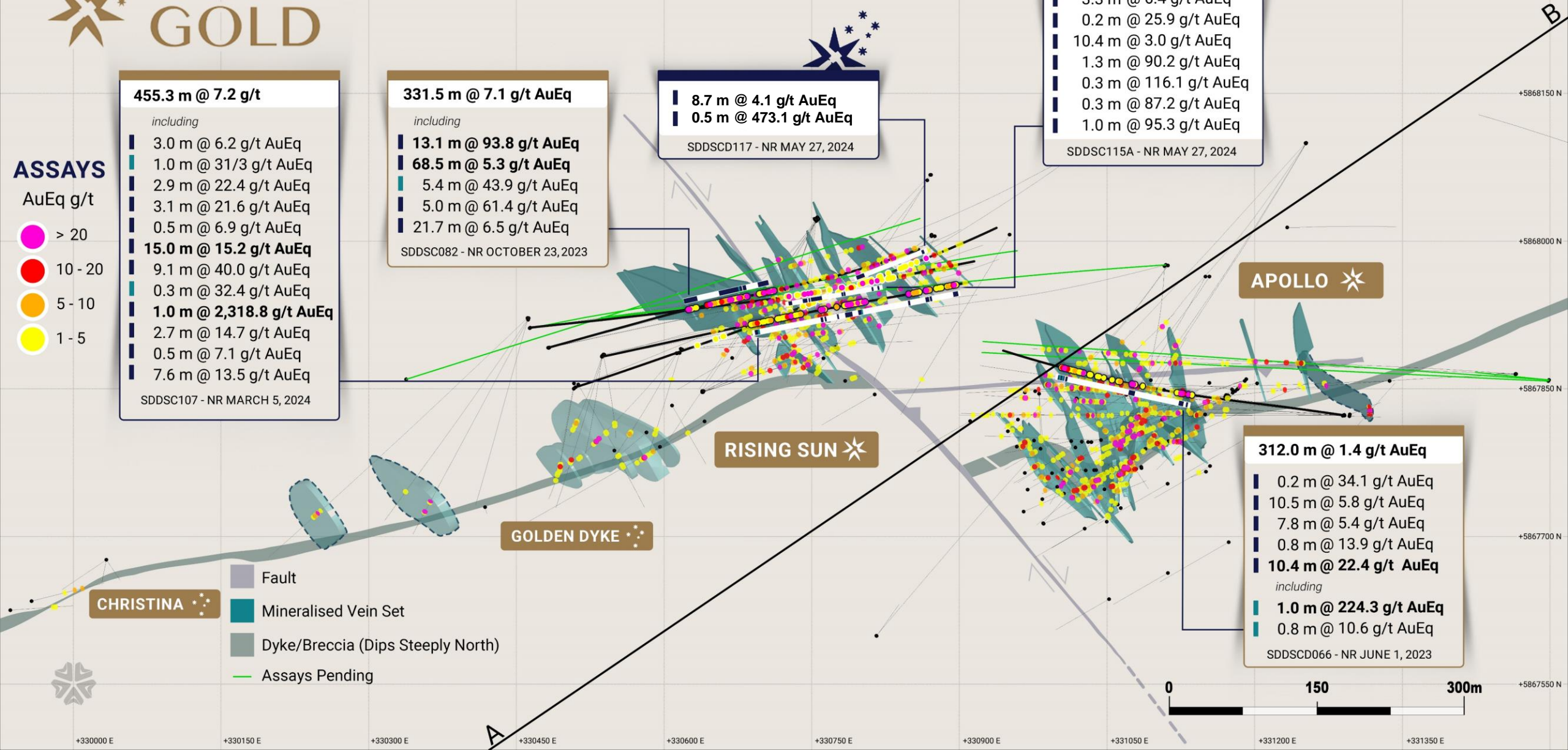
312.0 m @ 1.4 g/t AuEq

- 0.2 m @ 34.1 g/t AuEq
- 10.5 m @ 5.8 g/t AuEq
- 7.8 m @ 5.4 g/t AuEq
- 0.8 m @ 13.9 g/t AuEq
- 10.4 m @ 22.4 g/t AuEq**

including

- 1.0 m @ 224.3 g/t AuEq**
- 0.8 m @ 10.6 g/t AuEq

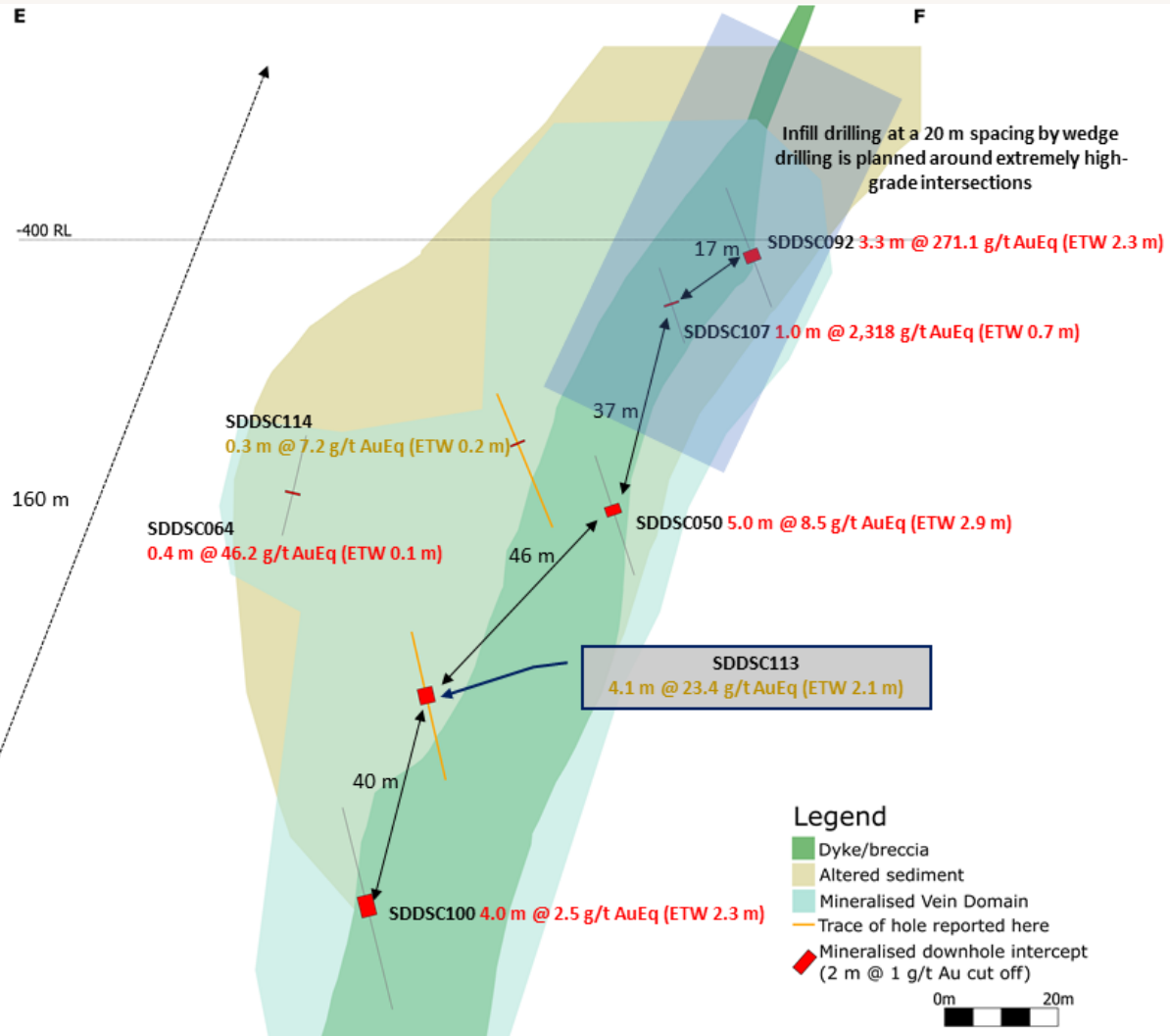
SDDSCD066 - NR JUNE 1, 2023



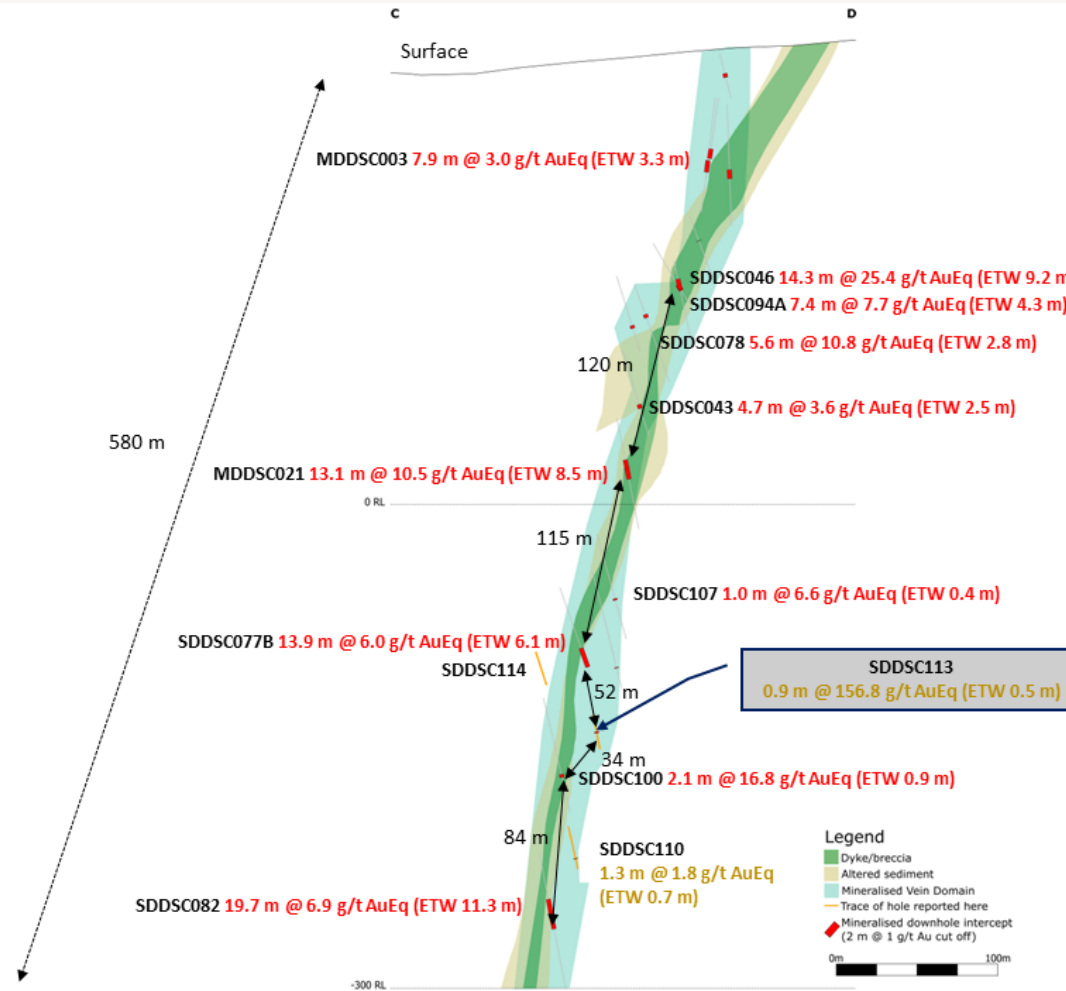
+330000 E +330150 E +330300 E +330450 E +330600 E +330750 E +330900 E +331050 E +331200 E +331350 E

+5868150 N
+5868000 N
+5867850 N
+5867700 N
+5867550 N

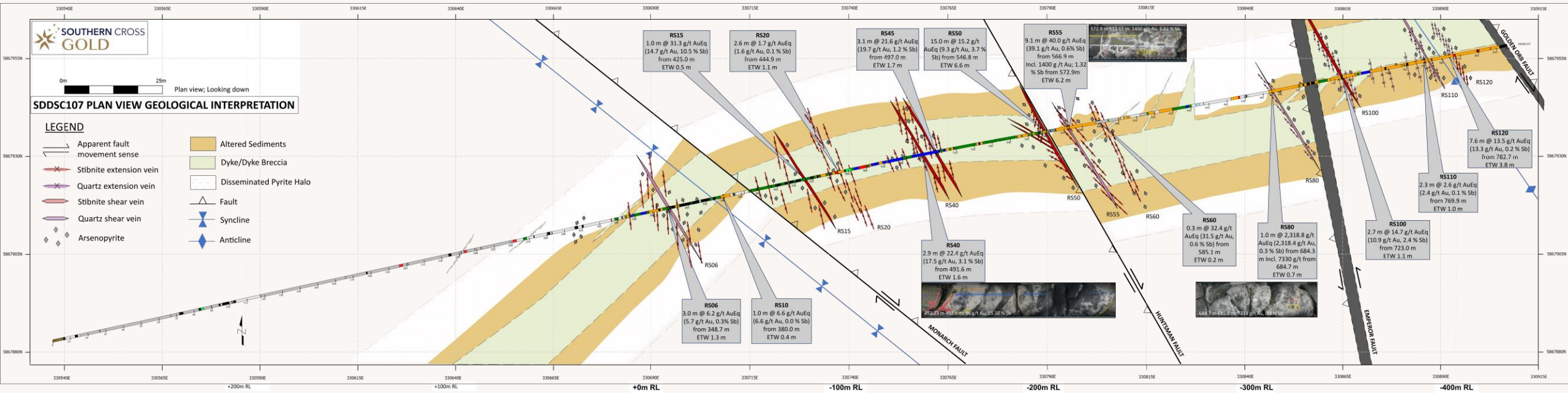
Vein Set RS10 – Looking South-West Striking 136 Degrees



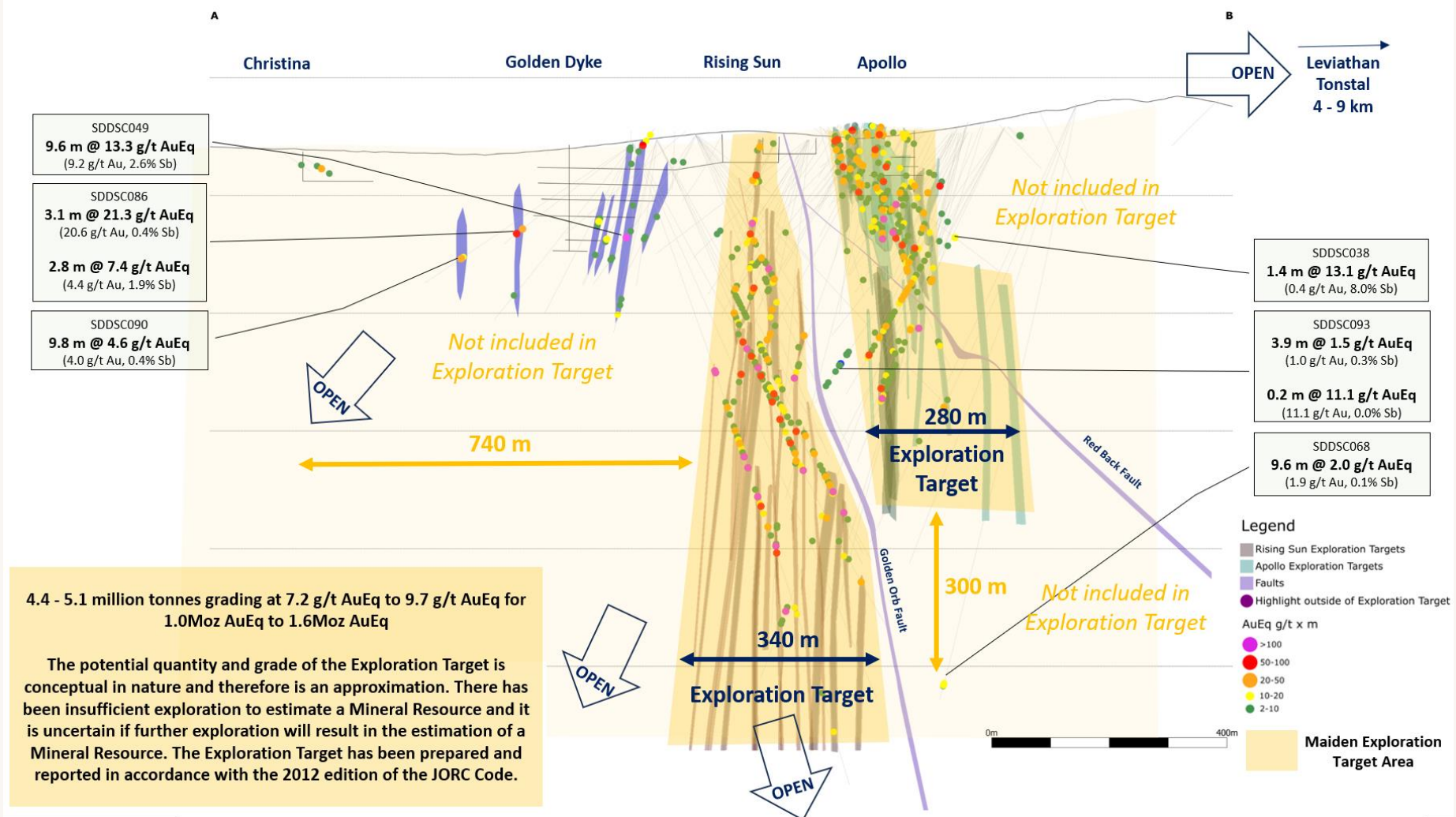
Vein Set RS80 – Looking South-West Striking 141 Degrees



Sunday Creek – Inclined Plan View of SDDSC107



Exploration Target – Built in One Year

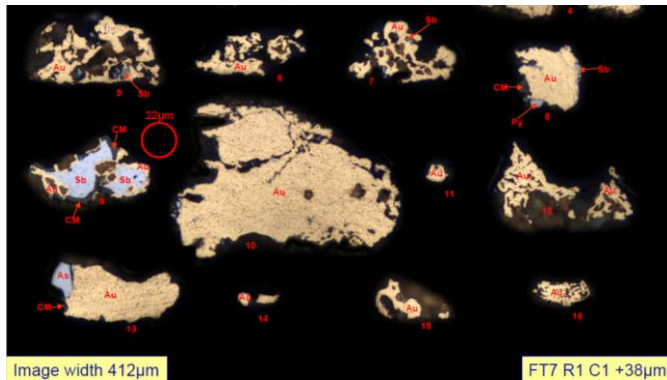


4.4 - 5.1 million tonnes grading at 7.2 g/t AuEq to 9.7 g/t AuEq for 1.0Moz AuEq to 1.6Moz AuEq

The potential quantity and grade of the Exploration Target is conceptual in nature and therefore is an approximation. 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. The Exploration Target has been prepared and reported in accordance with the 2012 edition of the JORC Code.

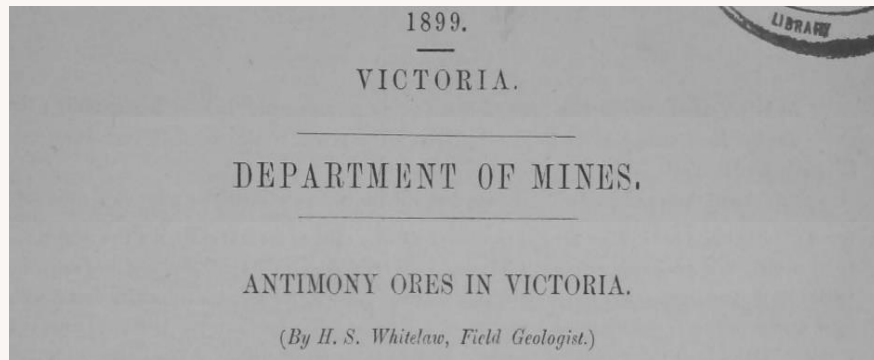
Non-refractory, simple gravity-flotation flow sheet

Preliminary Metallurgical Test Work



- Utilised Costerfield flow sheet
- Mineralogical investigations demonstrated a high proportion of non-refractory native gold (82% - 84%).
- Gravity (18-33%) with bulk flotation resulted in 93.3% - 97.6% recovery of gold.
- Flotation alone resulted in 88.9% - 95.0% recovery of gold in an antimony-gold concentrate:
 - grading 32% - 52% Sb (87.1% - 93.8% recovery)
 - 81.4 g/t – 313.6 g/t Au (40% of feed gold) with low to moderate arsenic contents (0.4% and 2.6%)
 - Opportunities to blend or float sulphide concentrate
 - 96% - 98% of the contained gold was native gold
- Next Steps:
 - Optimise for gold into gravity and minimising As into Sb-Au con (blending, sequential flotation)

Antimony – Yesterday’s and Today’s Critical Metal



Historically and economically, antimony is the second most important metallic commodity in Victoria after gold.



The Victoria gold mining industry practically closed at the onset of WW1. Except antimony, mandated by the Imperial Government under the Munitions Act, 1915 to ship concentrates to the St. Helens Smelting and Refining Company in the UK

The Critical Minerals Institute Identifies the 14 Most Elusive Critical Minerals in the World and Launches New Website

📅 January 18, 2023(<https://criticalmineralsinstitute.com/2023/01/18/>)

📌 News Releases (<https://criticalmineralsinstitute.com/category/news-releases/>)



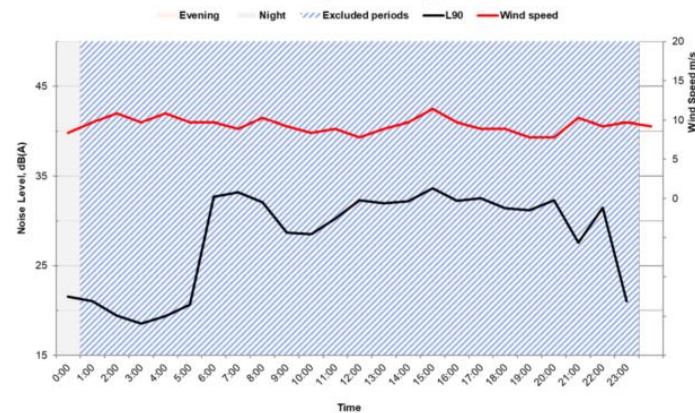
1. Antimony (sb)
2. Bismuth (Bi)
3. Cobalt (Co)
4. Gallium (Ga)
5. Graphite (C)
6. Indium (In)
7. Lithium (Li)
8. Magnesium (Mg)
9. Niobium (Nb)
10. Platinum group of metal
11. Rare Earth Elements – of 17 REEs: neodymium, praseodymium, dysprosium, Terbium
12. Tantalum (Ta)
13. Tungsten (W)
14. Vanadium (V)

Positioning for Development

Our primary focus is to target grade, build volume and demonstrate regional scale, however the company is actively de-risking the project through pre-development activities to be in an optimal position for design, feasibility studies and permitting

All ongoing

Environmental Baseline Studies



Stakeholder Engagement



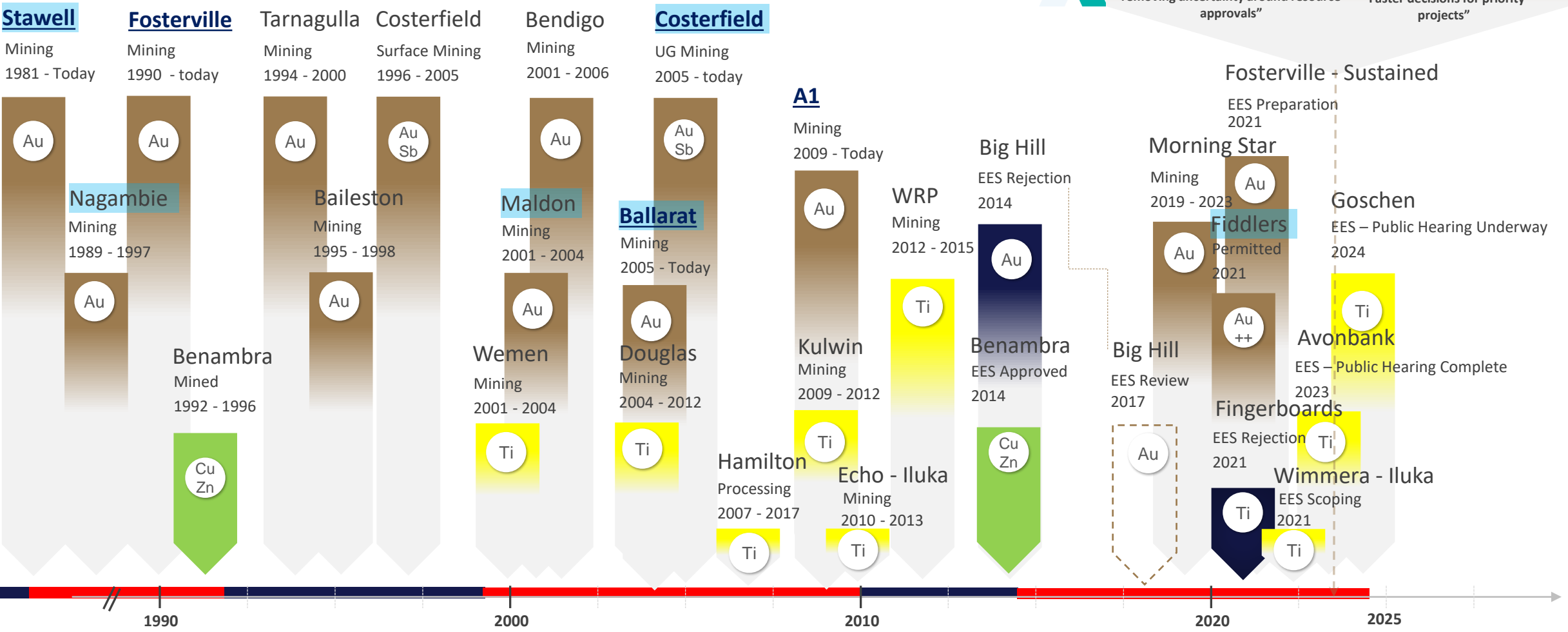
Victorian Sustained Mine Permitting and Development

5 Gold Mines Operating Today

GOVERNMENT INITIATIVES

Approvals Coordination
 "A\$23.3m to drive investment by removing uncertainty around resource approvals"

Development Facilitation Program
 "Faster decisions for priority projects"



■ Labour
■ Liberal
■ Gold
■ Mineral Sands
■ Base Metals
■ Municipal Permitted

ASX: SXG

<https://resources.vic.gov.au/about-us/our-role/resources-victoria-approvals-coordination>
<https://wsecure.weblink.com.au/pdf/SXG/02669418.pdf>
<https://www.planning.vic.gov.au/planning-approvals/development-facilitation-program>



Our People



Locally based staff – living in the communities in which we work



Australian based board – focused on creating an ethical, shared value company with strong ESG credentials that employees and investors can be proud of



Directors and Key Management



Tom Eadie
**Non- Executive
Chairman**

Explorer, mining executive and company director with many significant mineral discoveries and several successful companies to his name (Pasminco, Syrah, Copper Strike)
Geologist with over 40 years' experience in the resources industry



Michael Hudson
Managing Director

Explorationist and entrepreneur, developed and financed mineral exploration properties globally over 30 years (raising +\$200m). Key member behind multiple discoveries
Founder and director of Mawson Gold Ltd (TSX:MAW) and Hannan Metals Ltd (TSXV:HAN)



Georgina Carnegie
**Non-Executive
Director**

Experienced executive within Australian government and global corporate sectors
Advisory roles in public and private mining and insurance sectors, OECD, Asian business councils and Australian university sector



David Henstridge
**Non-Executive
Director**

Geologist with over 50 years' experience in the mining industry including 20 years in managing public-listed companies
Associated with many mineral discoveries worldwide including in Australia, Peru & Finland

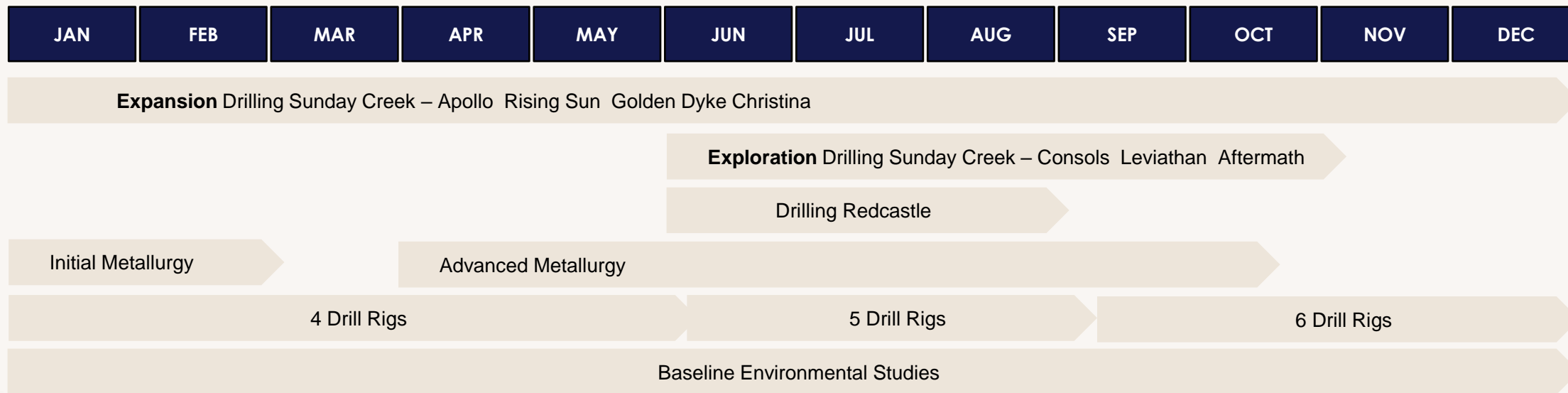


Lisa Gibbons
General Manager

30+ years' experience as a geologist in exploration & resource development
Won the MCA Victoria 2022
Exceptional Woman in Victorian Resources Award for her career achievements, advocacy of women and contribution to social licence and the community

Aggressive Exploration Program – Staying on the Lassonde Curve

2024



Drilling plan has 3 clear objectives that will have the largest emphasis over the next six months

Demonstrate grade, demonstrate volume, demonstrate scale



4 diamond drill rigs operating at site

Aim to increase rigs each quarter, 10km per rig p.a., drill cost A\$200/m incl assays



Plan to drill 60 km now to Sept 2025

Aim to Create the Highest Margin Gold Business Globally



Highest hit rate globally, grade increasing,

- 38 intersections > 100 AuEq g/t x m from 51km drilling
- 455.3 m @ 7.2 g/t Au including 1.0 m @ 2,318 g/t Au
- 331.5 m @ 6.8 g/t Au including 13.1 m @ 91.7 g/t Au



Free milling gold, 20% antimony by-product (defence critical)



Large exploration upside, only 3% of trend tested



Tier one Australian jurisdiction, in shadow of headframe of highest-grade global gold mine



Seasoned discovery team focussed on value creation per share



Supportive shareholders to underpin value creation lifecycle



Contact Us



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