

9 May 2024

SXG Announces Results of Rights Issue

Melbourne, Australia — Southern Cross Gold Ltd (“SXG” or the “Company”) (ASX: SXG) is pleased to announce the results of its one (1) fully paid ordinary share (“**New Shares**”) for every thirty-three (33) fully paid ordinary shares Non-Renounceable Rights Issue at an issue price of \$1.82 per New Share (“**Rights Issue**”).

The amount of \$9,322,078.22 has been raised by shareholders taking up entitlements (approximately 91% of the Rights Issue). All shareholders who returned valid acceptances will receive New Shares for their full pro rata entitlement (or such lesser number as they accepted). The level of applications and interest for additional shares substantially exceeded the balance of New Shares available after fulfilling acceptances of entitlements. To facilitate minimising the potential for unequal treatment of shareholders, applications for additional shares in excess of entitlements have not been accepted. The Company will refund any additional amounts received and will rely on its underwriting arrangements in respect of the balance.

Funds raised under the Rights Issue will be applied to the Company’s exploration expenditure, with a focus on the Sunday Creek Project located in Victoria, Australia and for general working capital (including meeting the costs of the Rights Issue).

The Company’s directors (or their associated entities) took up their full pro rata entitlements amounting to \$108,357.34, demonstrating their strong commitment and confidence in the Company.

Allocations are set out below:

	Funds Raised	New Shares*
Acceptances of pro-rata rights entitlements by shareholders	\$9,322,078.22	5,122,021
Balance to be taken up by the underwriters	\$912,946.58	501,619
Total	\$10,235,024.80	5,623,640

**The number of New Shares is subject to rounding. A further 168,674 Shares will be issued as a fee to the underwriters when the above balance is taken up, as described in the Rights Issue offer booklet.*

New Shares are expected to be issued to shareholders who accepted entitlements today (Thursday, 9 May 2024), in accordance with the timetable in the Rights Issue offer booklet. The balance will be issued to the underwriters in the following days. Appendix 2As will be released to ASX when the shares are issued.

- Ends -

This announcement has been approved for release by the Board of Southern Cross Gold Ltd.

For further information, please contact:

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ABN: 70 652 166 795
ASX Code: SXG
Issued Capital: 190.6M fully paid shares