



# Southern Cross Exploration N.L.

ACN : 000 716 012

Level 29, 2 Chifley Square, Sydney NSW 2001  
Phone : +61 2 9375 2337

email : [sxx@sxxgroup.com](mailto:sxx@sxxgroup.com)  
[www: sxxgroup.com](http://www.sxxgroup.com)

21 June 2017

Company Announcements Office  
Australian Securities Exchange Limited  
Exchange Centre  
20 Bridge Street  
Sydney NSW 2000

## Shareholder Update

**The Board of Southern Cross Exploration N.L. (ASX: SXX) (“the Company”, “Southern Cross”, “SXX”)** is pleased to provide shareholders with an update on the progress of its 49%-owned Wailoaloa Developments Limited (“WDL”).

WDL is a Fijian property developer that owns 40 acres of freehold land in Nadi, Fiji's tourism gateway, which WDL is subdividing.

Significant progress has been made on the development Civil works are well ahead of schedule and the subdivision is expected to be completed by November this year.

### **Sales Progress and resulting financial impact on SXX**

WDL is pleased to confirm that 74 of the total 111 lots have now been sold. The total value of sales to date is approximately FJD\$56 million (~AUD\$35.7 million). The value of lots remaining to be sold is FJD\$21 million (~AUD\$13.4 million) and demand for these lots is strong.

Based on sales achieved so far and the expectant remaining sales, SXX's share of profits from the project is likely to be between AUD\$7 million and AUD\$8 million.

These funds, together with the Company's existing cash reserves and portfolio of tradable ASX securities, give SXX considerable financial flexibility to pursue further investments in the resources sector. A number of opportunities are under consideration.

SXX will continue to update shareholders on WDL's progress, and with respect to its other investment initiatives.

– ENDS –