



# Southern Cross Exploration N.L.

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## **QUARTERLY ACTIVITIES REPORT FOR THE QUARTER ENDED 31 DECEMBER 2017 (ASX code - SXX)**

Southern Cross Exploration N.L. ("the Company" or "Southern Cross" or "SXX") is pleased to present its Activities Report for the Quarter ended 31 December 2017.

### **MINING EXPLORATION AREAS**

#### **URANIUM - BIGRLYI URANIUM JOINT VENTURE (5%) - NORTHERN TERRITORY, AUSTRALIA**

The Company's 5% interest in the Bigrlyi Uranium Joint Venture is classified in its accounts as "Investment in Joint Venture". The Project comprises 10 granted exploration retention licences (ELRs 46-55) granted over 30 years ago and several applications within the Ngalia Basin, located approximately 350km northwest of Alice Springs. The Bigrlyi Project is characterised by relatively high uranium grades and excellent metallurgical recoveries. Historical base case acid leach tests recorded extraction rates of 98% uranium.

Energy Metals Limited (EME) holds 53.3% and is the Operator.

No updates were received for the quarter

### **GOLD - PHILIPPINES**

#### **BATANGAS PROJECT (10%)**

##### **(Tenement applications - EPA IVA-115 and PMPSA IV-110)**

The Batangas Gold Project is located in the Province of Batangas, about 2 hours from Manila. The project consists of an EP Application and an MPSA, which are yet to be granted. After exercising options, a 10% interest was acquired by the Company's wholly-owned subsidiary Northern Star Investments (Qld) Pty Ltd.

Given the current political climate in the Philippines and the fact that the JV partners have not been able to advance the application, the company is considering abandoning its interest in the application.



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## **GOLD CROSS PROJECT (20%)**

**(Tenement applications - MA-P-III-02-04, MA-P-III-05-04, MA-P-III-06-04, MA-P-III-07-04)**

Southern Cross holds a 20% interest in the Gold Cross Gold Project in the Philippines. The project area is located in the Province of Bulacan about 100 kms north-east of Manila. No activity reports on this project were received during the quarter.

Given the current political climate in the Philippines and the fact that the JV partners have not been able to advance the applications, the company is considering abandoning its interest in the application.

## **MAGNESITE - IRAN**

The Company has been unable to make contact with the administrators of this company for the past 18 months and have written the value of the investment down to zero. Due to the potential high costs and difficulty of ascertaining the worth or likely progress of this interest, the Company has decided to abandon any interest it may have had in the project.

## **OIL & GAS & ENERGY**

Oil and gas investment and exploration opportunities in Australia and overseas have been examined, with a view to direct participation by SXX.

## **WAILOALOA DEVELOPMENTS LIMITED – 49%**

The Company holds a minority interest (49%) in a Fijian Company (Wailoaloa Developments Limited – 'WDL'). WDL owns 40 acres of freehold land in Nadi Fiji.

Civil works on the project site were completed on November 7, 2017 and practical completion was received from the project Engineers.

Completion certificates for stages 2, 3 and 4 were issued by the various government authorities during the December quarter and the company is now awaiting the issue of Titles for the sub-division before commencing settlement with the purchasers of the individual lots.

Settlements are expected to be concluded during the current quarter

## **GENERAL**

Examination regarding possible participation in a number of new projects and maintaining and reviewing the Company's existing projects were the principal activities during the quarter.

SXX is committed to its investment in Dateline Resources Limited (ASX: DTR), in which it presently holds a 38.07% stake, and believes there is considerable value to be unlocked from DTR's future development of the Gold Links project in Colorado along with its Udu project in Fiji. During the quarter the company.

Similar investments are under consideration.

SXX will update shareholders on its investment activities as and when appropriate.

For and on behalf of Southern Cross Exploration N.L.

John Smith  
Company Secretary