



Southern Cross Exploration N.L.

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Update of Wailoaloa Developments

The Board of Southern Cross Exploration N.L. (ASX: SXX) ("the Company", "Southern Cross", "SXX") is pleased to update shareholders on the progress of Wailoaloa Developments Limited (WDL) in which the Company holds a 49% equity stake.

WDL is a Fijian property developer that owns 40 acres of freehold land in Nadi, Fiji's tourism gateway, which WDL is subdividing into 111 lots.

WDL has informed Southern Cross that the Office of the Registrar of Titles in Fiji has issued all outstanding Certificates of Title for the development.

Settlement for all sales are expected to be completed prior to June 30, 2018.

The previously issued profit guidance of between \$7 million to \$8 million for the project remains unchanged.

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