



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
[www: sxxgroup.com](http://www.sxxgroup.com)

13 August 2018

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

Finalisation of Wailoaloa Developments Project

The Board of Southern Cross Exploration N.L. (ASX: SXX) ("the Company") is pleased to announce that it has successfully finalised its participation in the Wailoaloa Development Project by accelerating the disposal of its remaining interest in the project.

The Company's interest in the Wailoaloa Development Project was held via a 49% equity stake in Wailoaloa Developments Limited ("WDL"), a Fijian property development company, which owned 40 acres of freehold land in Nadi, Fiji's tourism gateway.

This parcel of land had been subdivided and was in the process of being sold in individual lots. As an alternative to selling down each of the remaining subdivided lots, the Company has entered into a binding agreement by which it will sell its 49% equity stake in WDL to its Fijian joint venture partner for gross proceeds of A\$7.94 million.

The transfer is subject to standard Fijian regulatory approvals and Fijian documentary processes.

The Board will inform shareholders once the transaction has been completed and the proceeds of sale have been received.

– ENDS –