

SAU to advance strategy with change in leadership

- Managing Director, Mr Simon Mitchell, to depart Southern Gold on 29 October 2021
- A search process for a new Managing Director has commenced

The Board of Southern Gold Ltd (“Southern Gold” or “the Company”), advises the departure of Managing Director, Mr Simon Mitchell, who has been with the Company since early 2015. Mr Mitchell intends to pursue other opportunities in the resources sector.

Mr Mitchell will remain in the role until the 29 October 2021 and assist with any transition requirements with the new Managing Director in due course. The Board wishes Mr Mitchell well in his future endeavours.

A global recruitment firm has been engaged to conduct a search process for the right candidate to lead Southern Gold’s strategy of South Korean-focused gold exploration.

Southern Gold Chairman, Mr Greg Boulton said:

“Simon has been with the company for nearly 7 years and in that time been instrumental in ensuring the company navigated the difficult 2015-2017 years as well as the strategic move to explore for epithermal gold-silver systems in South Korea, a country Simon has a long association with. In recent years Simon has managed to raise significant capital for the exploration effort, as well as recently securing the A\$13.7 million deal with BMV, and so has put the Company’s balance sheet into a very strong position. It has been a pleasure working with Simon and I wish him well in his future endeavours.”

“We now begin the important process of securing a new Managing Director and I look forward to working with our executive search firm to find the right person to take the company to the next stage of its strategic development.”

Authorised for release by the Board of Southern Gold Limited.

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Southern Gold Limited: Company Profile

Southern Gold Ltd is a successful gold explorer listed on the Australian Securities Exchange (ASX ticker “SAU”). Southern Gold owns 100% of a substantial portfolio of high-grade gold projects in South Korea that are largely greenfield epithermal gold-silver targets in the south-west of the country. Backed by a first-class technical team, Southern Gold’s aim is to find tier one epithermal gold-silver deposits in a jurisdiction that has seen very little modern exploration. Southern Gold is also a major shareholder of London-listed Bluebird Merchant Ventures Ltd (BMV), a company currently developing two gold mine projects in South Korea.