



**SOUTHERN CROSS  
GOLD**

# **Leading the Renaissance of the Victorian Goldfields**

Corporate Presentation  
May 2022

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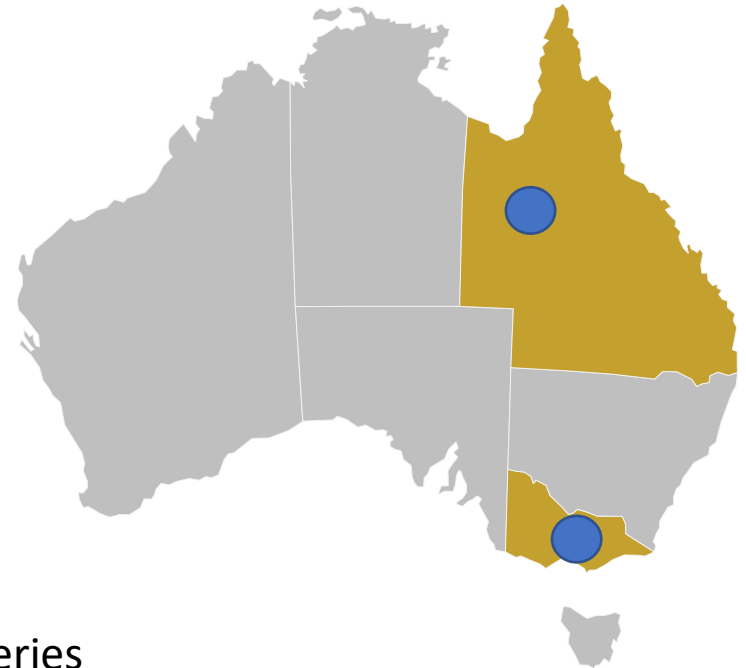
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# Advanced gold explorer with projects in Victoria and Queensland

## Southern Cross Gold Ltd

Victorian Goldfields Renaissance  
Leading Discovery, Gold-Antimony  
Grade and Width: 11.7m at 16.0g/t AuEq  
3 of 9 Epizonal Undrilled Historic Fields

Mt Isa  
Ag, Cu, Au. 785km<sup>2</sup>  
60km strike undercover



- Two bona fide gold-antimony drill discoveries
- Eight 100 g\*m intercepts at Sunday Creek
- 50 holes for 10,475m drilled across 3 epizonal gold-antimony projects to date
- Plus 10 holes for 2,278m from Sunday Creek in assay lab

# Corporate Structure at IPO – Tight Register

Capital Structure	
Ordinary Shares	156,247,750
Total Options	15,470,000
Restricted Securities (2yr)	93,985,000 Ordinary Shares 6,600,000 ESOP Options 6,500,000 JLM Options
Cash	\$11.29m <sup>+</sup>

Option Class	Number
Class A ESOP Options (\$0.30 exercise price, expire 5 May 2025)	2,990,000
Class B ESOP Options (\$0.30 exercise price, vesting 1 year from listing, expire 5 May 2026)	2,990,000
Class C ESOP Options (\$0.30 exercise price, vesting 2 years from listing, expire 5 May 2027)	2,990,000
Joint Lead Manager Options (\$0.30 exercise price, expire 3 years from listing)	6,500,000 <sup>#</sup>
<b>Total Options</b>	<b>15,470,000</b>

<sup>^</sup>All shares acquired for cash in the Company with 235,000 Shares escrowed for 2 years.

<sup>#</sup> 2 Year escrow

<sup>+</sup> Cash on closing before IPO Costs

Board	Title	Shares
Thomas Eadie	Non-Executive Chairman	550,000 <sup>^</sup>
Michael Hudson	Managing Director	562,500 <sup>^</sup>
Georgina Carnegie	Non-Executive Director	250,000 <sup>^</sup>
David Henstridge	Non-Executive Director	412,500 <sup>^</sup>
<b>Total</b>		<b>1,775,000</b>

Top 10 Shareholders (68.3%)	Shares	%
Mawson Gold Ltd <sup>#</sup>	93,750,000	60.0%
Lowell Resources Fund	2,812,500	1.8%
Deutsche Rohstoff AG	2,000,000	1.3%
Starwest Pty Ltd	1,875,000	1.2%
HSBC Custody Nominees (Australia)	1,500,000	1.0%
Miss Belinda Lees	1,000,000	0.6%
Mr Craig Chapman	1,000,000	0.6%
Rimsley Pty Ltd	1,000,000	0.6%
Barclay Wells Ltd	935,000	0.6%
DNN Investments Ltd	900,000	0.6%

# Southern Cross Gold Ltd

## Operational Details

### Projects

- **3 of 9 epizonal** historic Victorian gold fields
  - >\$6m invested since late 2020
  - Fully permitted to drill on all projects
- **Sunday Creek (100%)**
  - 300 acres freehold – deposit paid (settlement late May 2022)
  - Drilled over 800m down to 400m vertical depth
  - Undrilled 10km strike
- **Whroo** (earning 70% JV)
  - 14 km mineralised trend
  - 1<sup>st</sup> hole - 0.6m @ 49.7 g/t Au, 'Costerfield-like'
- **Redcastle** (70% JV)
  - High grades intersected: 17 km untested gold veins
  - Strategic: abutting Fosterville *and* Costerfield
- **Mt Isa** (100%)
  - Along strike from Cannington

### Team and Investments

- **Experienced local board & management**
  - Team of ore discoverers
- **10% holding** of Nagambie Resources Ltd
- **With a 3,300km<sup>2</sup> RoFR** over Nagambie's tenements

### Location – World Class

- **Strategic: abutting Fosterville *and* Costerfield**

### Financially Secure

- **Funding for two years of drilling**

# Directors



## Tom Eadie | Non- Executive Chairman

- Explorer, mining executive and company director with many significant mineral discoveries and several successful companies to his name (Pasminco, Syrah, Copper Strike).
- Geologist with over 40 years' experience in the resources industry.



## Michael Hudson | Managing Director

- Explorationist and entrepreneur, developed and financed mineral exploration properties globally over 30 years (raising +\$200m). Key member behind multiple discoveries.
- Founder and director of Mawson Gold Ltd (TSX:MAW) and Hannan Metals Ltd (TSXV:HAN)



## Georgina Carnegie | Non-Executive Director

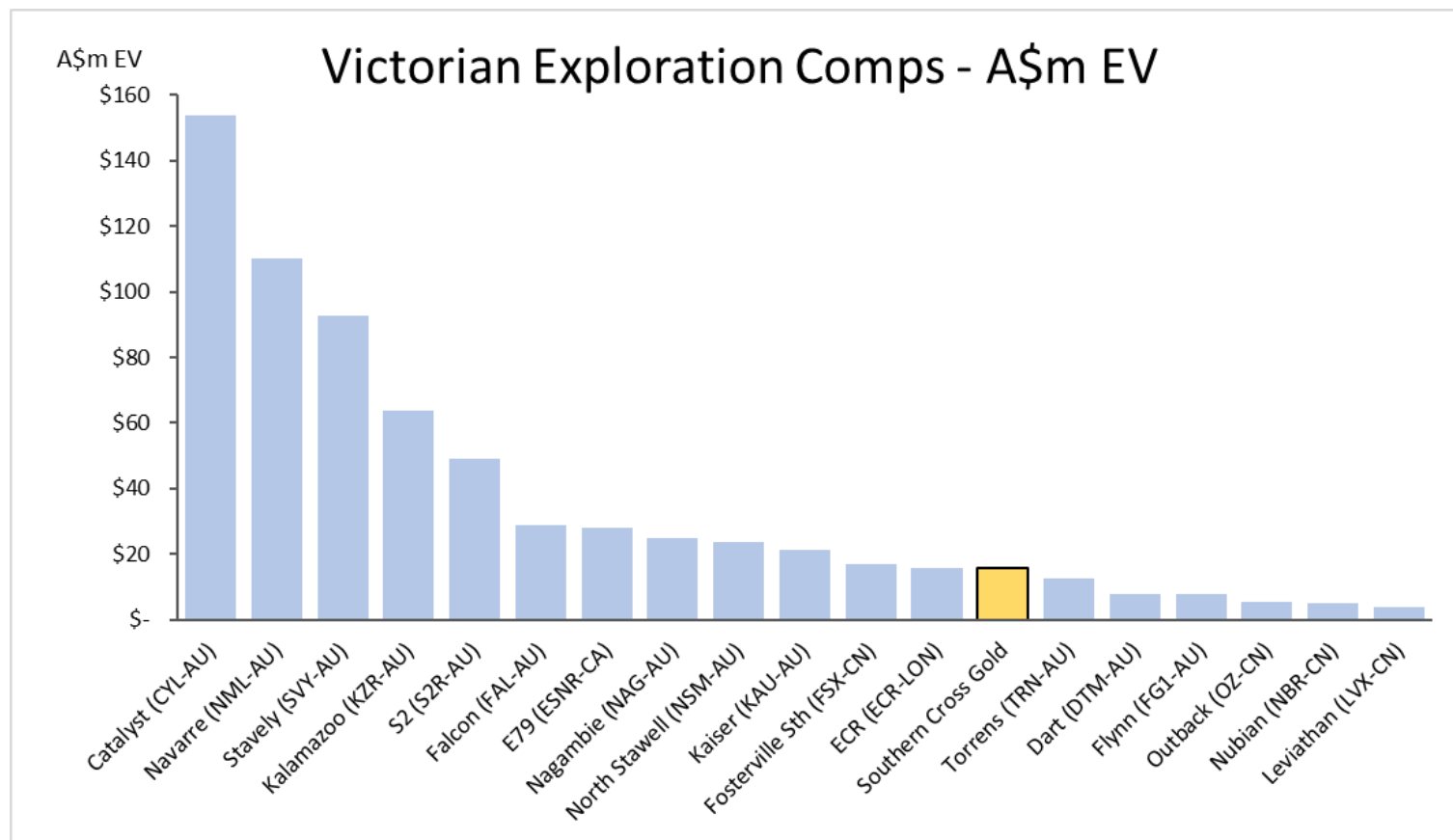
- Experienced executive within Australian government and global corporate sectors
- Advisory roles in public and private mining and insurance sectors, OECD, Asian business councils and Australian university sector.



## David Henstridge | Non-Executive Director

- Geologist with over 50 years' experience in the mining industry including 20 years in managing public-listed companies.
- Associated with many mineral discoveries worldwide including in Australia, Peru & Finland.

# Peer group comparables



*Lower quartile valuation on top quartile projects*

*Pricing competitively to provide a potential IPO uplift and a post-IPO rerate*

# Victoria's Renaissance

Mines profitable, extensions, multiple new discoveries

## HIGHEST-GRADE GOLD MINES 2021

Q1 2021 Au  
milled  
grade, g/t

MINE	OWNER		
1 Fosterville	Australia	Agnico Eagle	19.8
2 Macassa	Canada	Agnico Eagle	19.8
3 Island Gold	Canada	Alamos Gold	13.0
4 Segovia Operations	Columbia	Gran Columbia	12.8
5 Eagle River	Canada	Wesdome	12.8
6 Fruta del Norte	Ecuador	Lundin Gold	11.4
7 Costerfield/ Augusta*	Australia	Mandalay	11.0
8 Hope Bay	Canada	TMAC	10.8
9 Bambanani	South Africa	Harmony Gold	8.8
10 Cerro Negro	Argentina	Newmont	8.5

## TOP GOLD PRODUCERS 2020

MINE	LOCATION	OPERATING OWNER	TYPE	2020 PROD (KOZ)	2020 COSTS (USD/OZ)
1 Olympia	Russia	Polyus	Open-Pit	1,200	532
2 Pueblo Viejo	Dominican Rep	Barrick Gold	Open-Pit	899	661
3 Grasberg	Indonesia	Freeport-McMoRan	U/G	848	1,279
4 Cadia Valley	Australia	Newcrest	U/G	822	104
5 Kibali	DRC	Barrick Gold	Open+ UG	807	778
6 Cortez	USA	Barrick Gold	Open+ UG	798	1,000
7 Lihir	PNG	Newcrest	Open-Pit	772	1,308
8 Loulo Goukoto	Mali	Barrick Gold	Open+ UG	680	1,001
9 Boddington	Australia	Newmont	Open-Pit	670	1,091
10 Fosterville	Australia	Agnico Eagle	U/G	640	313

### Southern Cross Gold 2020-22

- 3.0m @ 53.4 g/t AuEq (41.4 g/t Au, 12.0% Sb)
- 1.2m @ 39.4 g/t AuEq (36.2 g/t Au, 3.3% Sb)
- 0.4m @ 165 g/t AuEq (145 g/t Au, 20.0% Sb)
- 0.3m @ 96.5 g/t AuEq (82.8 g/t Au, 13.8% Sb)
- 0.3m @ 78.7 g/t AuEq (74.0 g/t Au, 4.8% Sb)
- 0.3m @ 70.3 g/t AuEq (45.1 g/t Au, 25.3% Sb)

### Costerfield June 2021

- 0.3m @ 172.3 g/t Au
- 0.7m @ 127.0 g/t Au
- 0.1m @ 712.8 g/t Au



### Fosterville South 2021

- 0.7m @ 238.1 g/t Au  
(1,500m North of SXG's Sunday Creek)



### E79 June 2021

- 0.7m @ 99.0 g/t Au
- 11.1m @ 160.5 g/t Au
  - incl. 0.60m @ 2,430 g/t Au



### Agnico Eagle August 2021

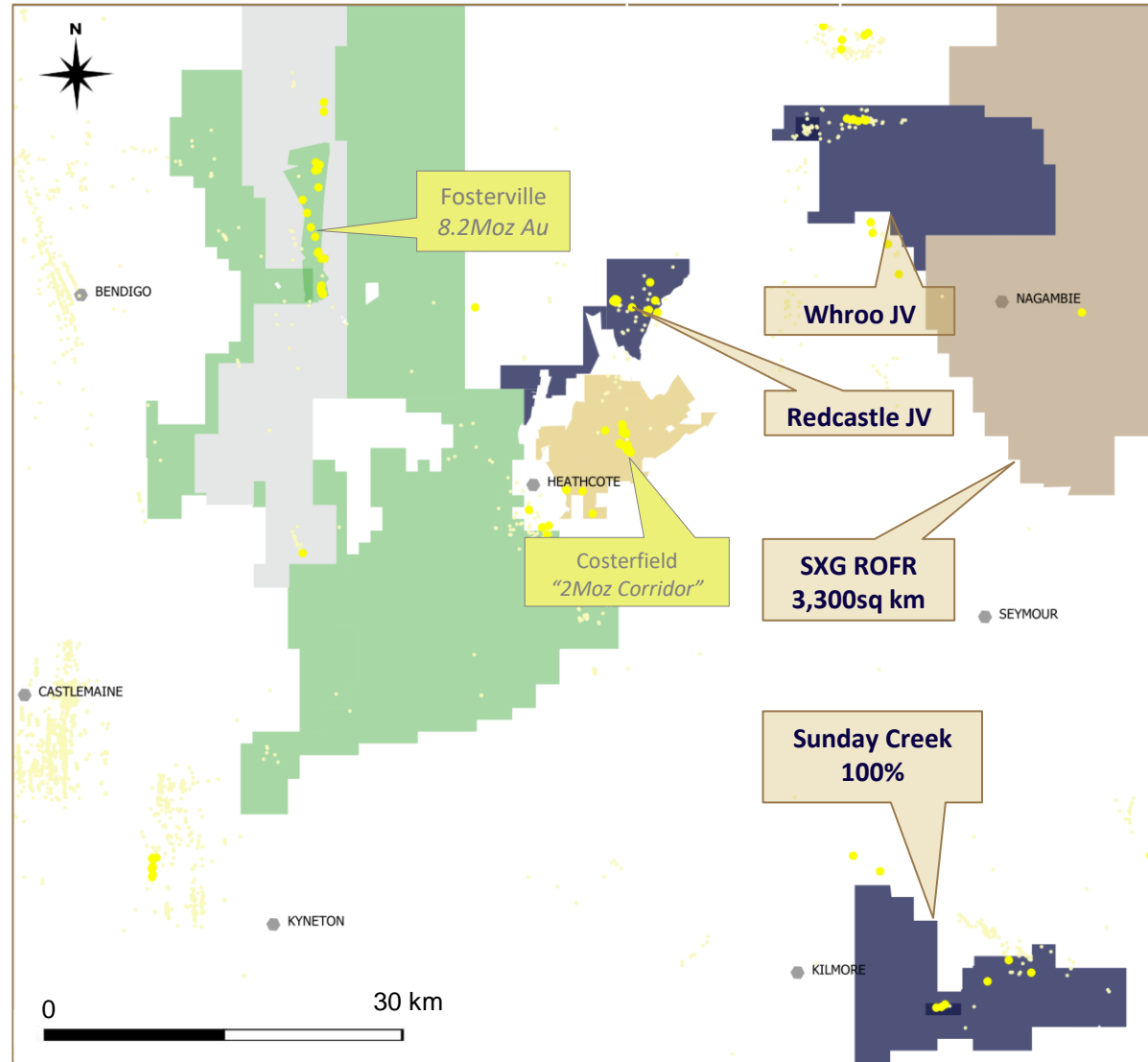
- 2.6m @ 51.7 g/t Au (500m step out)
- 1.8m @ 258 g/t Au
- 2.0m @ 142 g/t Au (1000m step out)





# Southern Cross Gold Ltd

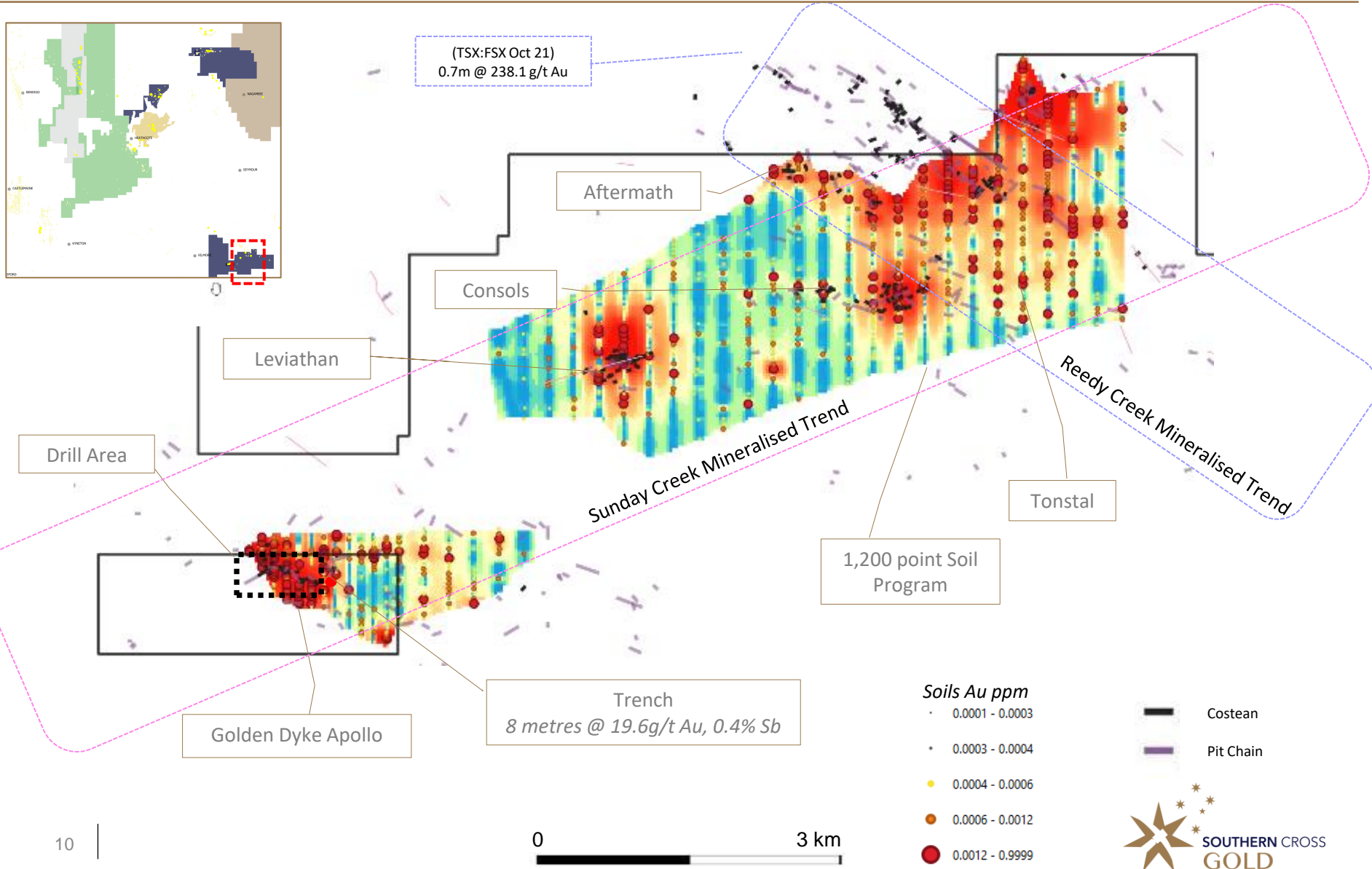
## *Controls 3 of the 9 epizonal fields in Victoria*



-  Epizonal Gold Deposits
-  SXG Projects
-  SXG Nagambie Right of First Refusal
-  Agnico Eagle Mines (Fosterville)
-  Mandalay Resources (Costerfield)
-  S2 Resources

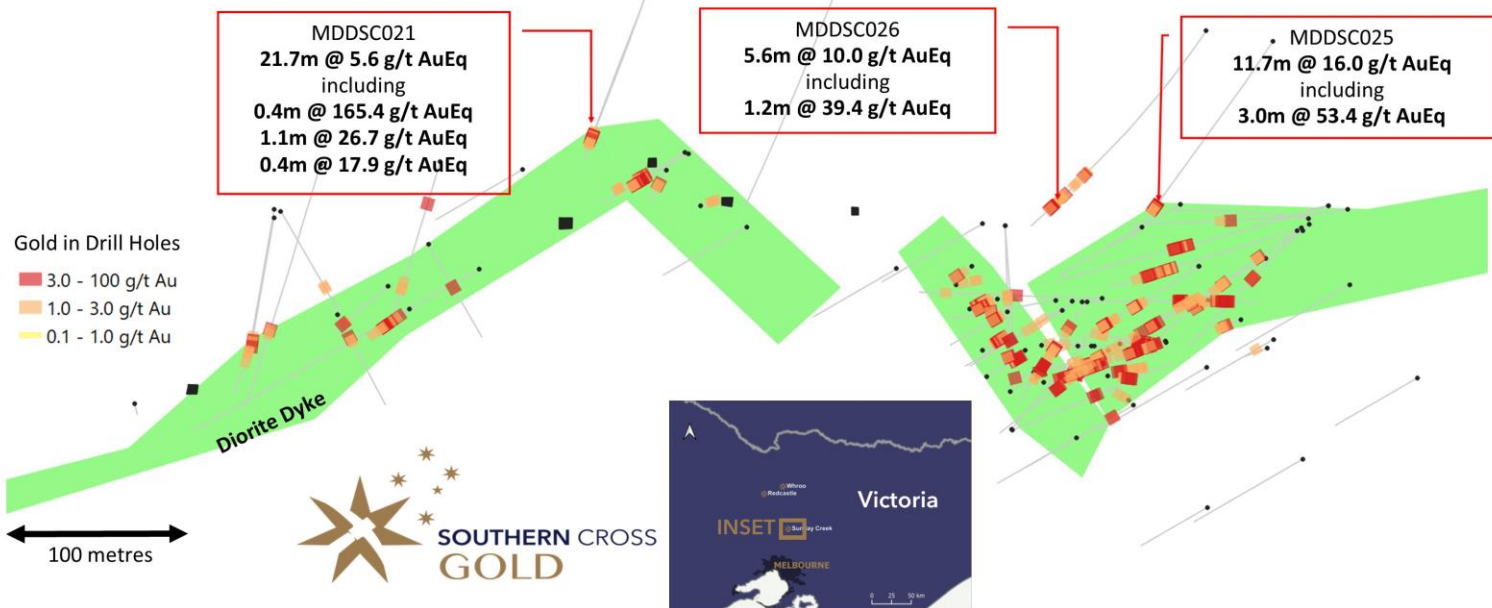
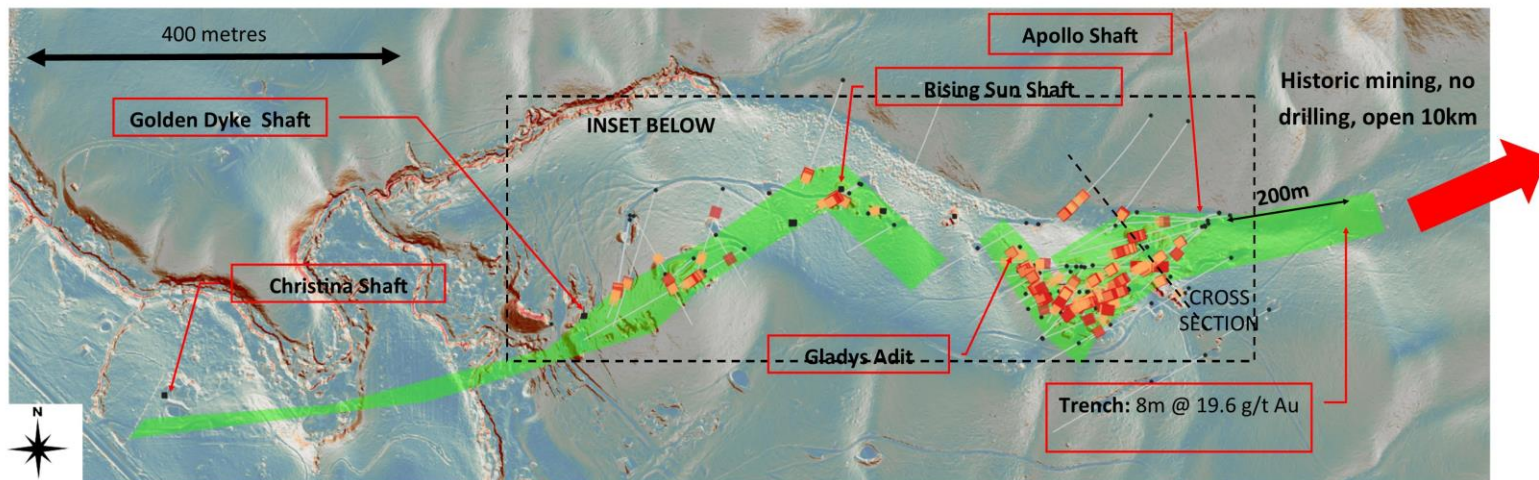
# Sunday Creek

## 11km Strike Extension undrilled extensions & historic mining



# Sunday Creek

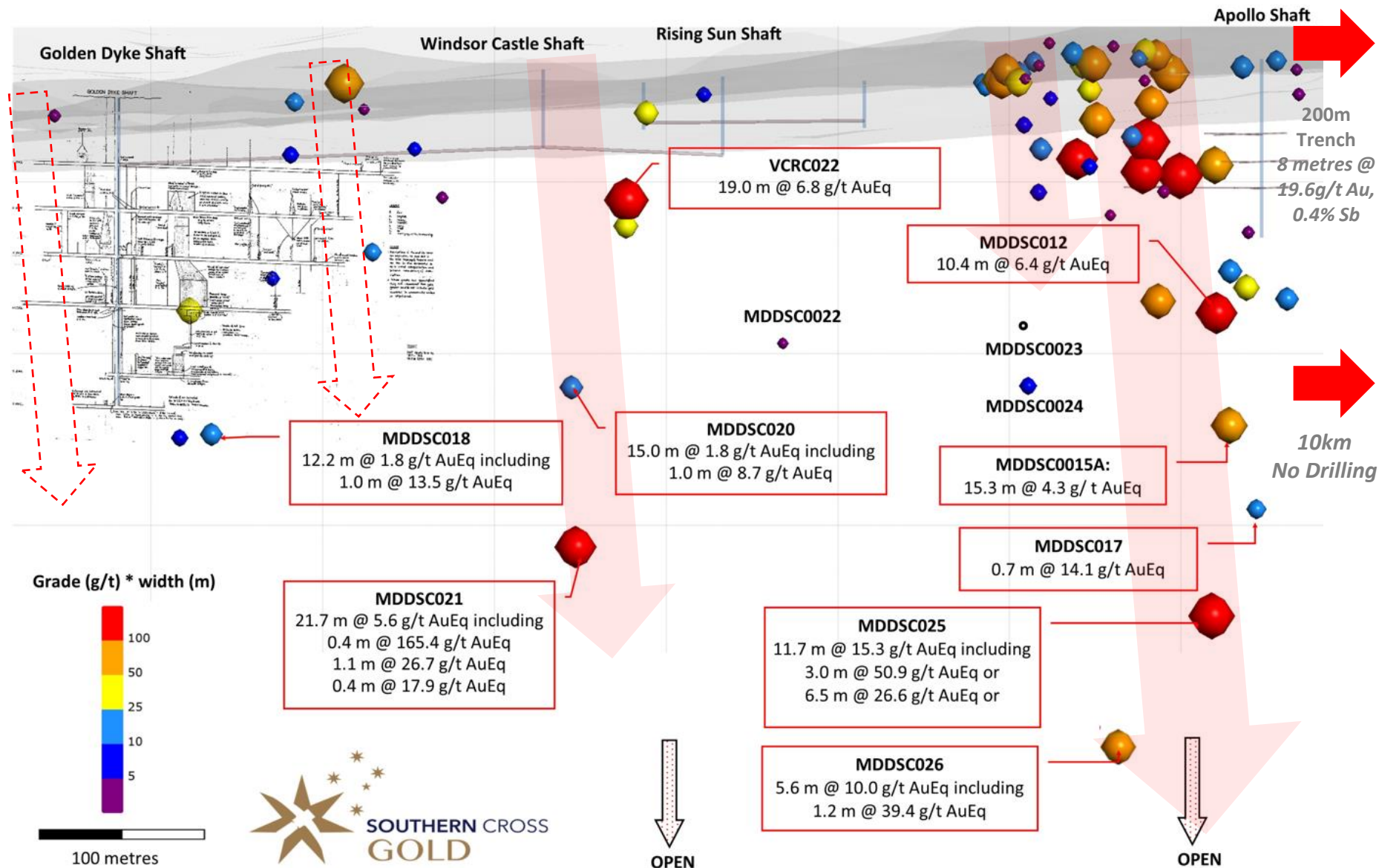
## Golden Dyke, Gladys & Apollo Plan





# Sunday Creek

## Golden Dyke to Apollo Long Section – Shoot!



# Sunday Creek

## Width and grade in a high-grade neighbourhood

Drilling is proving

- Wide drill widths (ie 10m-20m @ 2-5g/t Au) in zones that the old timers ignored; and
- High grade hits that they mined and missed going to depth (ie 0.3m-3m @ 20-150g/t Au)

### Width

- 11.7m @ 16.0 g/t AuEq (12.4g/t Au, 3.6% Sb)
- 21.7m @ 5.6 g/t AuEq ( 4.7 g/t Au, 1.0% Sb)
- 36.4m @ 2.8 g/t AuEq ( 2.4 g/t Au, 0.4% Sb)
- 10.4m @ 6.4 g/t AuEq ( 5.4 g/t Au, 1.0% Sb)
- 15.2m @ 3.9 g/t AuEq ( 3.7 g/t Au, 2.5% Sb)
- 9.0m @ 4.8 g/t AuEq ( 4.7 g/t Au, 0.1% Sb)
- 5.6m @ 10 g/t AuEq ( 9.2 g/t Au, 0.8% Sb)

### Grade

- 3.0m @ 53.4 g/t AuEq (41.4 g/t Au, 12.0% Sb)
- 0.4m @ 165.4 g/t AuEq (145.5 g/t Au, 20.0% Sb)
- 1.2m @ 39.4 g/t AuEq ( 36.2 g/t Au, 3.3% Sb)
- 2.0m @ 19.1 g/t AuEq ( 18.6 g/t Au, 0.5% Sb)
- 0.3m @ 96.5 g/t AuEq ( 82.8 g/t Au, 13.8% Sb)
- 0.3m @ 78.7 g/t AuEq ( 74.0 g/t Au, 4.8% Sb)
- 0.3m @ 70.3 g/t AuEq ( 45.1 g/t Au, 25.3% Sb)



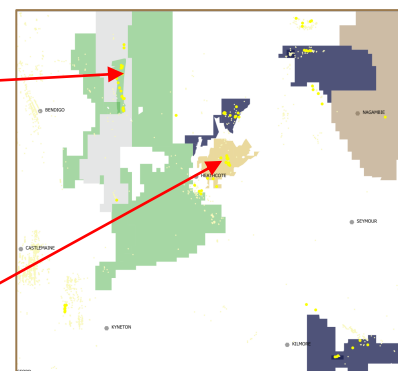
#### Fosterville (August 2021^): Highest grade gold mine in world

- 2.6m @ 51.7 g/t Au (500m step out)
- 1.8m @ 258 g/t Au
- 2.0m @ 142 g/t Au (1000m step out)



#### Costerfield (June 2021^): 7<sup>th</sup> highest grade gold mine in world

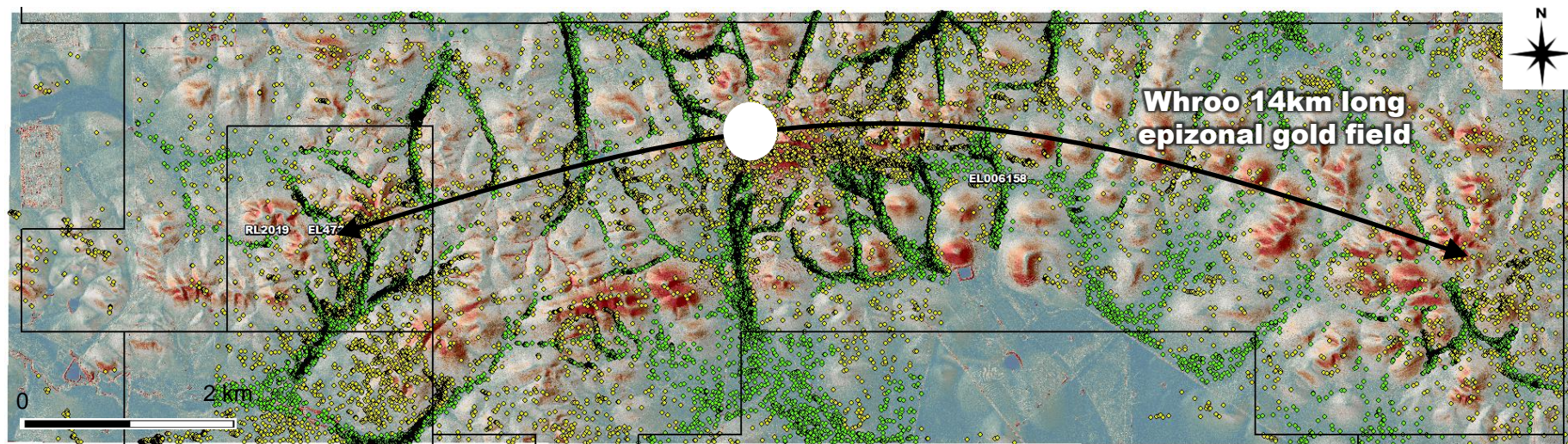
- 0.3m @ 172.3 g/t Au
- 0.7m @ 127.0 g/t Au
- 0.1m @ 712.8 g/t Au





# Southern Cross Gold

## Whroo JV – Second bona fide high-grade discovery



### Best drill result on the field in 167-year history

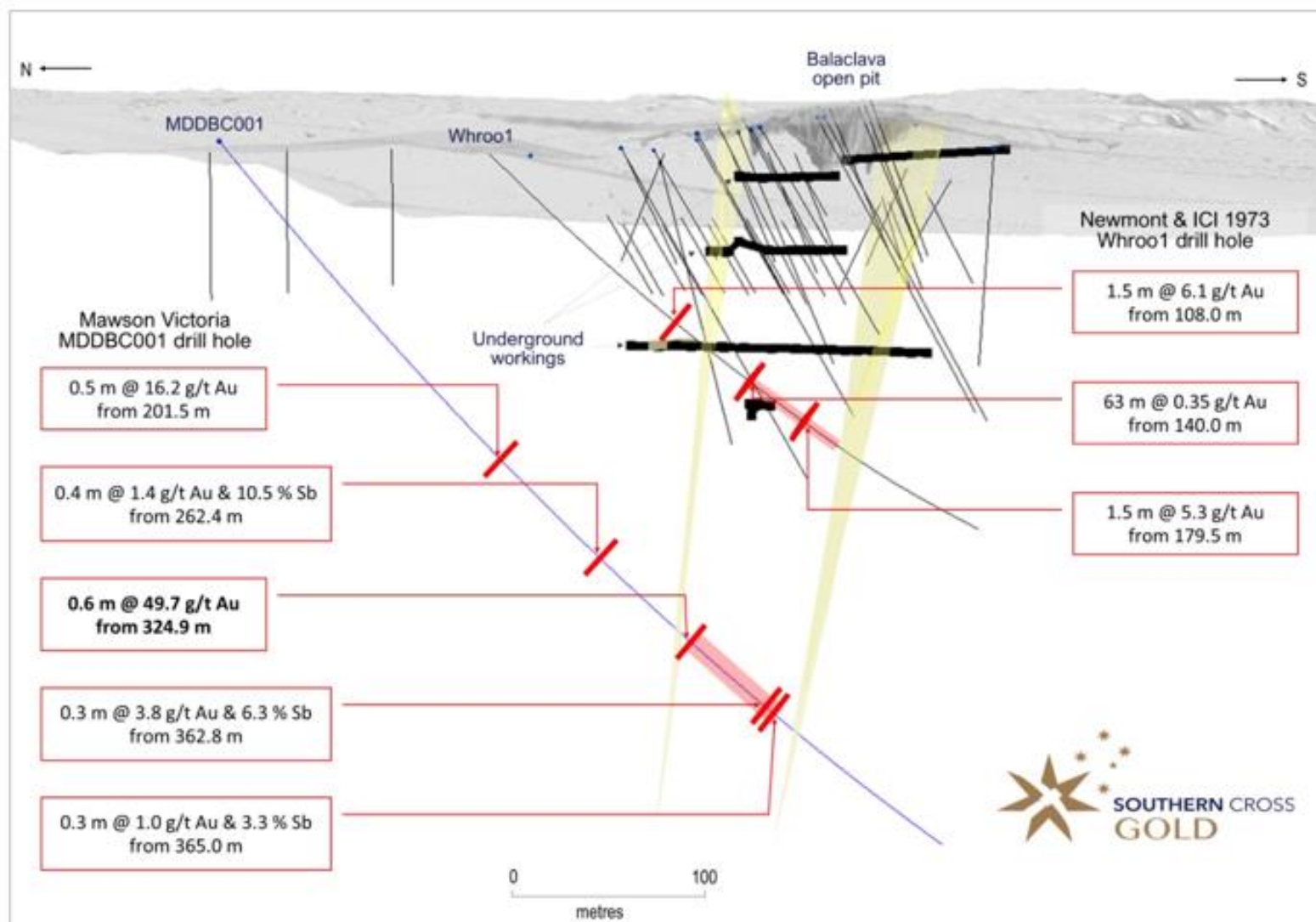
- Hit high-grade gold and antimony at depth under prolific historic Balaclava open pit mine in first drill hole MDDBC001
  - 0.5 metres @ 16.5 g/t Au from 201.5 metres
  - 0.4 metres @ 1.4 g/t Au and 10.5% Sb from 262.4 metres
  - **0.6 metres @ 49.7 g/t Au from 324.9 metres**
  - 0.2 metres @ 0.2 g/t Au and 16.5% Sb from 359.6 metres
  - 0.2 metres @ 3.8 g/t Au and 6.3% Sb from 362.8 metres
  - 0.3 metres @ 1.0 g/t Au and 3.3% Sb from 365.0 metres

Whroo Workings

- ◆ Alluvial Au
- ◆ Hard Rock Au

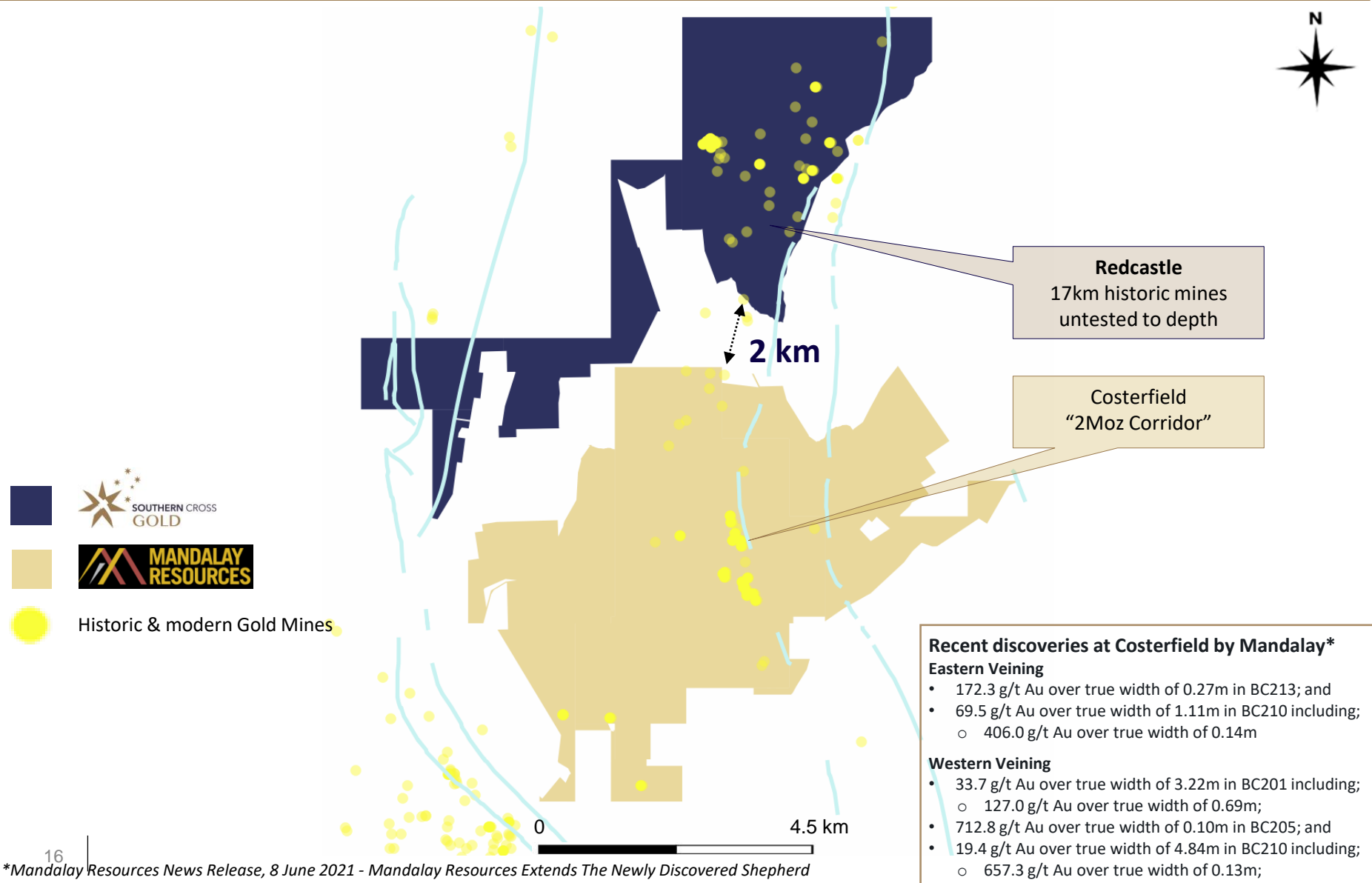
# Whroo JV

## MDDBC001 Drill Results Balaclava open pit



# Redcastle JV

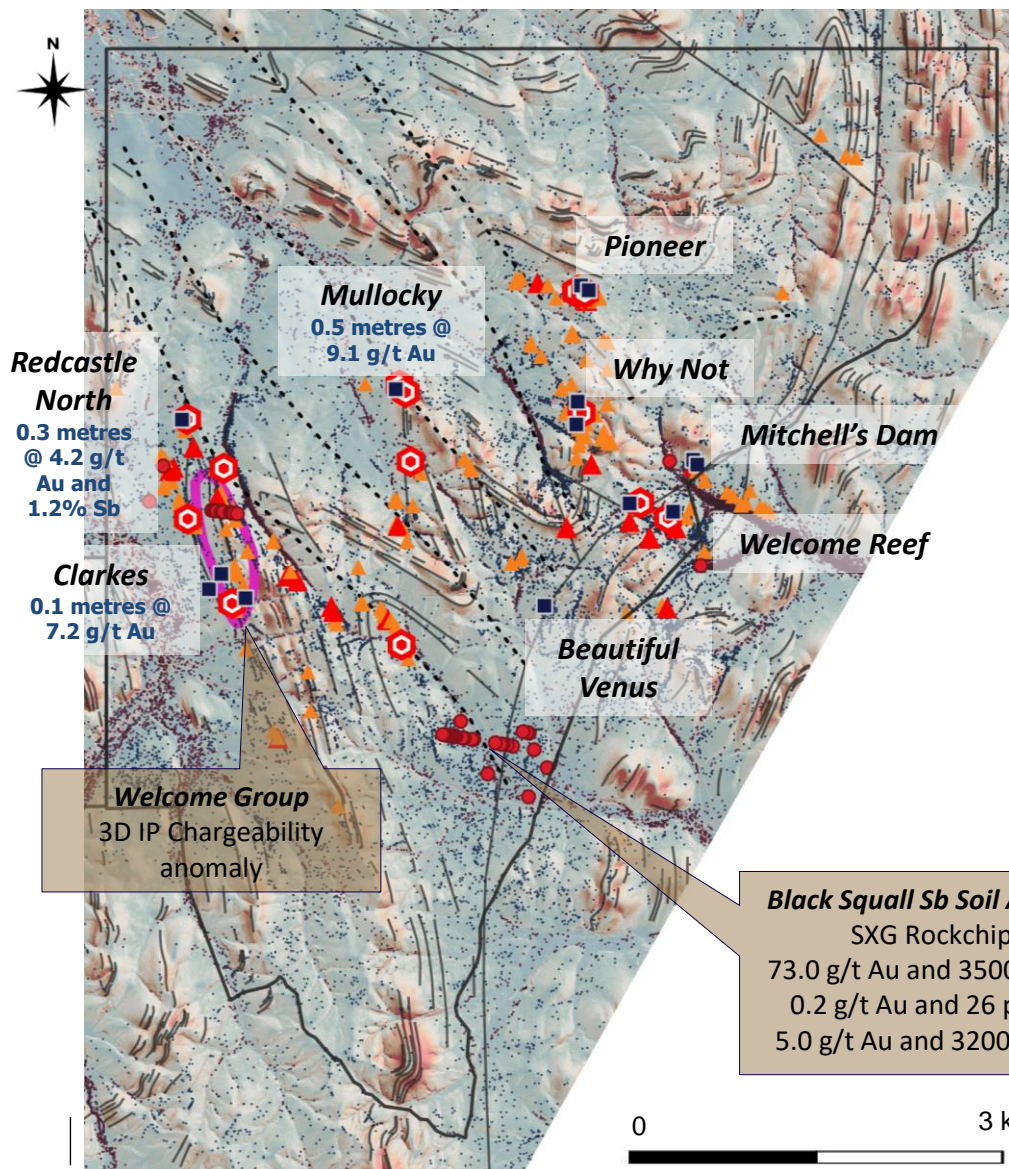
## Mine Lease Extensions of Costerfield





# Redcastle JV

## Prospects and SXG Significant Drilling



- Mawson Victoria drilled prospect
- Drillhole Au > 5 g/t Au (historic)
- Rockchip 5-63 g/t Au (historic)
- Rockchip 1-5 g/t Au (historic)
- Soil Sample 120-280 ppm Sb (historic)
- 3D IP Anomaly

LiDAR Background: Light Detection and Ranging with geological interpretation line work. Machine learning defined:

- Alluvial gold showing
- Hard rock gold showing

# Antimony – A Critical Metal

1	REE	<b>High criticality</b>
2	Gallium	
3	Indium	
4	Tungsten	
5	PGE	
6	Cobalt	
7	Niobium	
8	Magnesium	
9	Molybdenum	
10	Antimony	
11	Lithium	
12	Vanadium	
13	Nickel	
14	Tantalum	
15	Tellurium	
16	Chromium	
17	Manganese	
18	Selenium	<b>Moderate criticality</b>
19	Titatnium	
20	Strontium	
21	Graphite	
22	Tin	
23	Germanium	
24	Beryllium	
25	Zirconium	
26	Bismuth	
27	Fluorine	

- Category 1 resource potential*
- Category 2 resource potential*
- Category 3 resource potential*

- Antimony features highly on the critical minerals lists of many countries including Australia, the United States of America, Canada, Japan and the European Union.
- China's share of global antimony resources amounts to 32% followed by Russia (23%), Bolivia (21%) and Australia (7%)
- Australia also ranks seventh for antimony production despite all production coming from a single mine at Costerfield in Victoria.

Source: <https://piperalderman.com.au/insight/resources-sector-to-be-affected-by-new-foreign-investment-firb-rules/>

# Nagambie Resources Ltd (ASX:NAG)

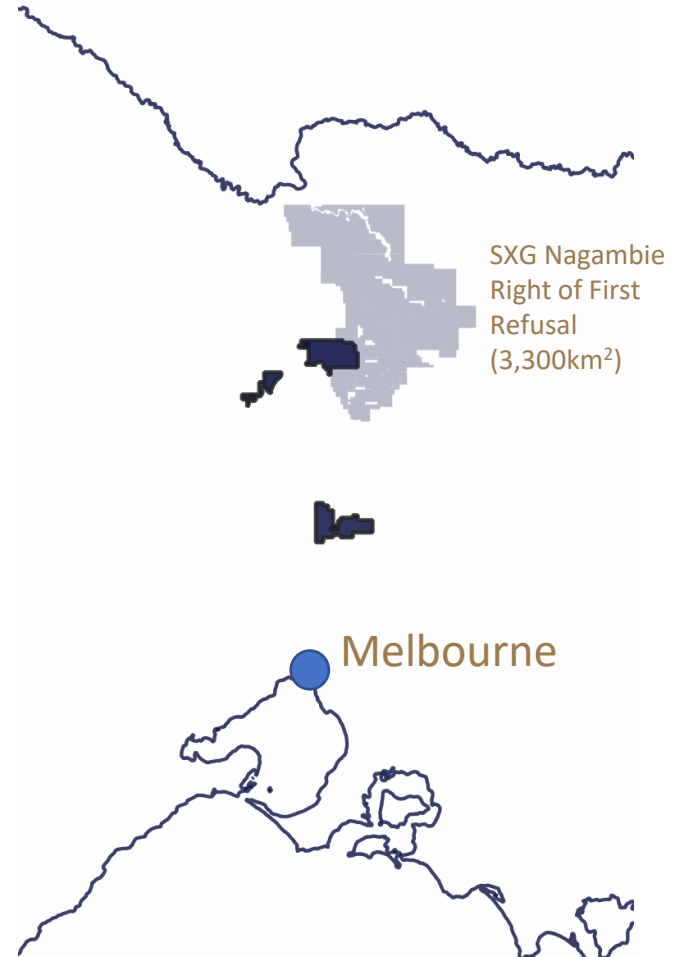
## Strategic 10% Investment

### Southern Cross Gold holds strategic 10% of ASX-listed Nagambie Resources (ASX:NAG)

- Now constructing a CIL 180,000 tpa gold processing plant
- Potential access for toll treatment – game changer for central Victoria and future requirement (tailings)



- Provides the Right of First Refusal (RoFR) to take up or match any proposals over a large 3,300km<sup>2</sup> tenement package held by Nagambie
  - Deal flow – potential pipeline of new projects
- SXG freehold purchase at Sunday Creek (300 acres) – securing future access early

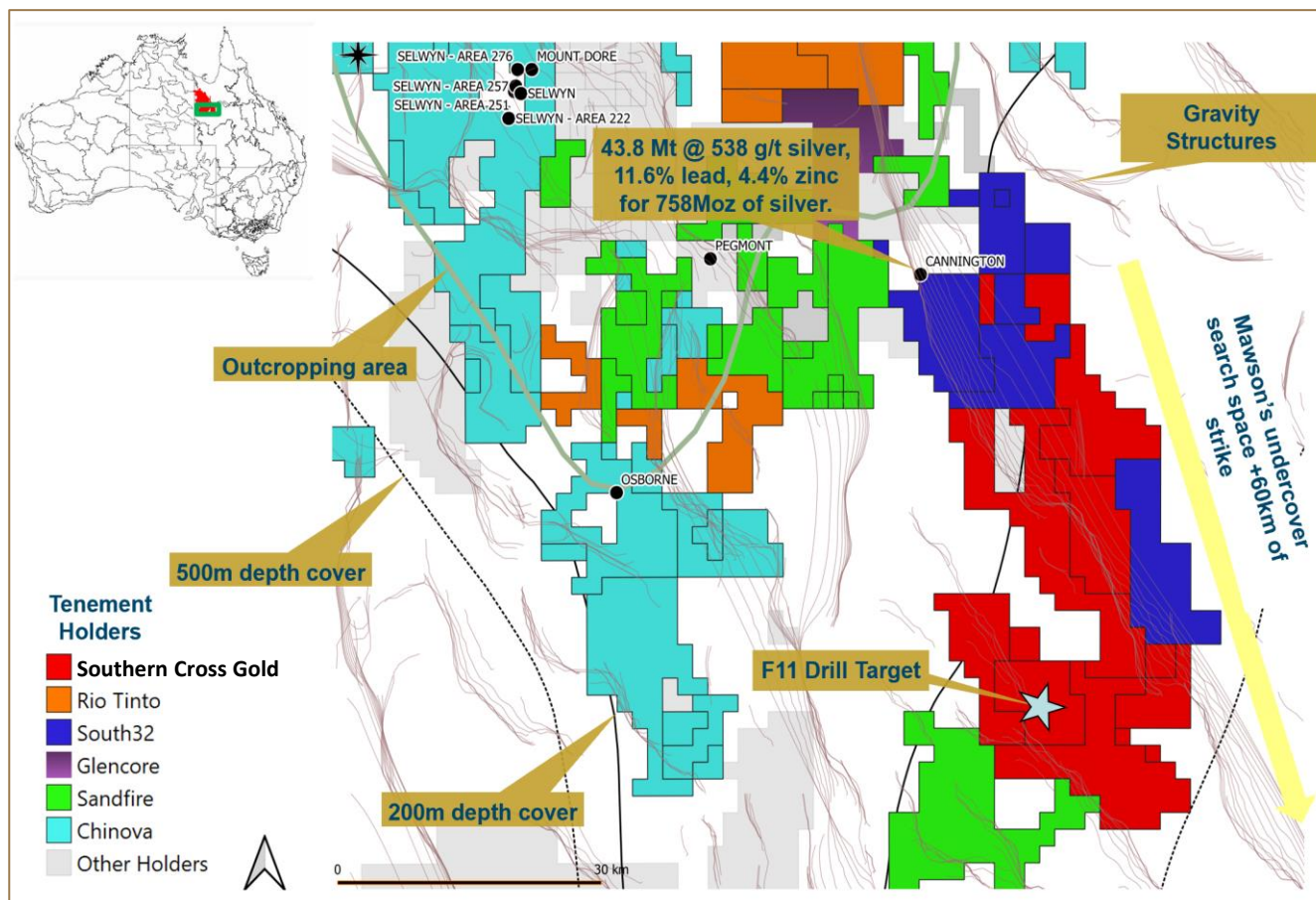




# Mt Isa

## 785km<sup>2</sup> holding

- 785km<sup>2</sup> tenure in the Cloncurry district of the Mount Isa block, over a combined 60 km of strike
- One drill hole completed, funded by Queensland government
- Top 10 targets ranked and drill ready

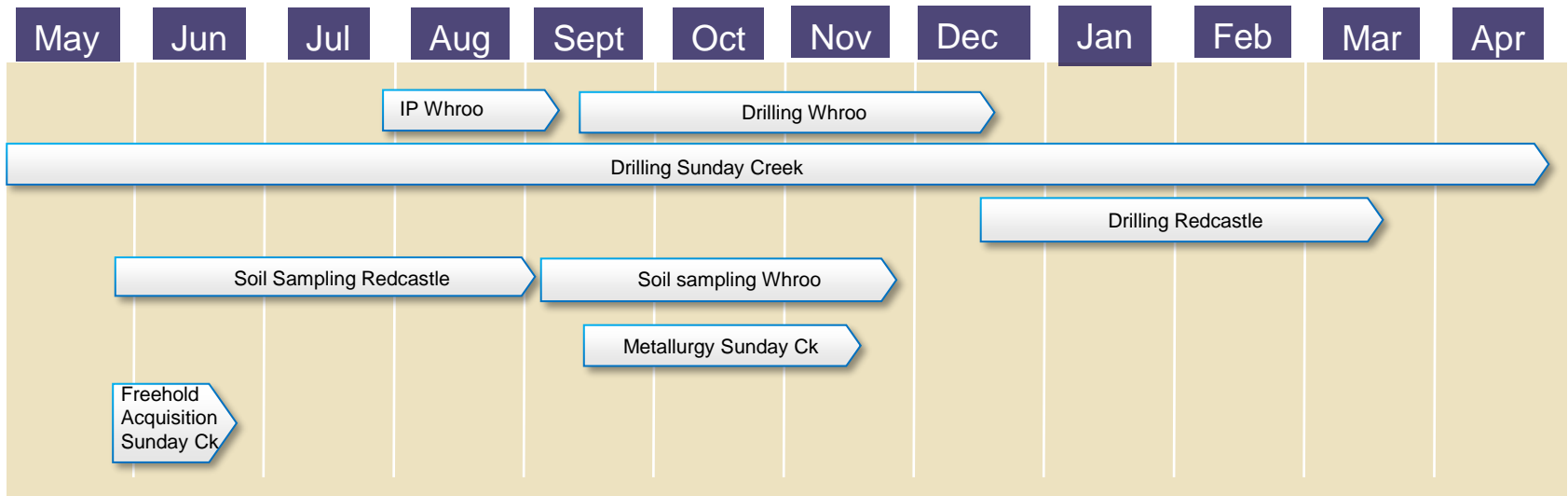


*Region dominated by big deposits and big names*

# Technical Program

## Fully Funded through to 2024

- Geological discovery team in place since 2020
- Fully permitted



# Our People

- Locally based staff – living in the communities in which we work
- Australian based board – focused on creating an ethical, shared value company with strong ESG credentials that employees and investors can be proud of



*From our Welcome to Country Smoking Ceremony day with elders Aunty Joan and Uncle Mick from the traditional owners – Taungurung Land & Waters Council*

# ESG – Working together with trust and respect

- Southern Cross Gold via Mawson has its ESG practices independently assessed through the ‘Digbee ESG’ framework
- Southern Cross Gold via Mawson is a member of the [Minerals Council of Australia](#) (“MCA”) and abides by its policies, including its [Water Policy](#) and [Towards Sustainable Mining](#)® (TSM)
- Southern Cross Gold abides by and attempts to exceed the [Victoria Code of Practice for Mineral Exploration](#) to ensure an economically viable exploration mining industry which makes the best use of mineral resources in a way that is compatible with the economic, social and environmental objectives of the State of Victoria.
- Southern Cross Gold has a dedicated [Indigenous People’s Policy](#) and actively engages with the [Taungurung Land & Waters Council](#).
- Southern Cross Gold supports the [Whroo Goldfields Conservation Management Network](#) in the protection and monitoring of the phascogale network.
- Southern Cross Gold has a dedicated Manager Geology, Stakeholder Engagement, and Compliance (Lisa Gibbons) and consultant, Adam Place at Tesbury Consulting Services, for Victorian stakeholder management, community engagement, government relations. The company is committed to earning the trust of landowners and other community stakeholders. We strive to conduct all exploration activities by meeting and exceeding regulatory requirements and community expectations.

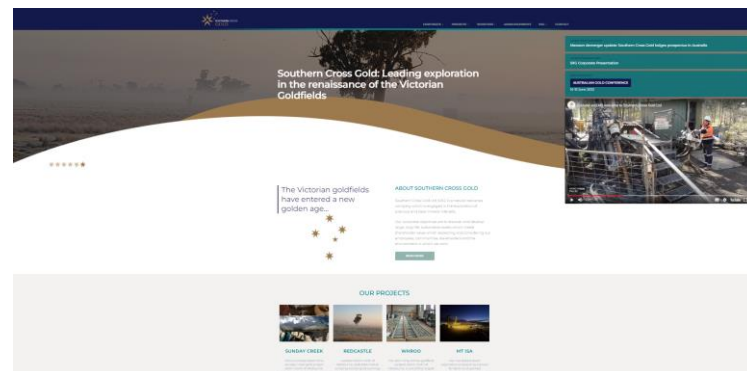




# Active across multiple investment channels

## Visible in the investment community

- In addition to our exploration focus, the company is well established across multiple investment channels
- Our website contains videos, interviews, articles and other valuable information for shareholders



## Join our site visits, investor events and conferences

- The website offers dates and information about upcoming site tours to the company's Victorian tenements and Nagambie core shed
- Also for dates of our regular investor events and conferences where the company presents
- Subscribe through [www.southerncrossgold.com.au](http://www.southerncrossgold.com.au)





# Southern Cross Gold

## A compelling gold opportunity

- A renaissance for Victorian gold exploration – Tier 1, technology, confidence, drilling
- High quality assets – 3 of the 9 epizonal gold/antimony fields in Victoria
- Proximal to two global Top 10 high-grade gold operations
- Significant exploration over last year = two bona fide drill discoveries
- Strategic 10% position in Nagambie offers further opportunity, also through RoFR
- Competitive EV for potential post-IPO success
- Strong pipeline of post-IPO assay results
- Commitment to widespread market recognition as exploration leader



# Contact us

**Company Secretary**

Justin Mouchacca  
JM Corporate Services  
Level 21  
459 Collins St  
Melbourne Vic 3000

**Registered Office**

Level 21  
459 Collins St  
Melbourne Vic 3000

**Email:**

info@southerncrossgold.com.au

**Website:**

[www.southerncrossgold.com.au](http://www.southerncrossgold.com.au)

**Joint Lead Managers****Baker Young**

Level 6  
121 King William St  
Adelaide SA 5000

**Pulse Markets**

Governor Phillip Tower  
Level 24  
1 Farrer Place  
Sydney NSW 2000

**Legal Advisors**

QR Lawyers  
Level 6  
400 Collins St  
Melbourne Vic 3000

**Tax Advisor**

AFS Partners  
61 Bull St  
Bendigo Vic 3550

**Investigating Accountant**

William Buck Audit (Vic)  
Level 20  
181 Williams St  
Melbourne Vic 3000

**Auditor**

William Buck Audit (Vic)  
Level 20  
181 Williams St  
Melbourne Vic 3000

**Share Registry**

Computershare Investor Services  
Level 43  
60 Carrington St  
Sydney NSW 2000

**Independent Geologist**

Terry Lees  
South Melbourne Vic 3205

***^Sources for Slides 8 & 13***

*Costerfield: Mandalay Resources News Release, 8 June 2021 - Mandalay Resources Extends The Newly Discovered Shepherd Zone And Provides Update On The Costerfield Mineral System*

*Fosterville South Exploration News Release, 14 October 2021 - Fosterville South's Initial Follow Up to Discovery Hole at Reedy Creek Shows System's Ability to Produce Very High Grades, With Drill Assays up to 238.1 g/t Gold in Shallow Drilling*

*E79 Resources News Release, 14 June 2021 - E79 Resources Drills 11.10m Of 160.45 G/T Gold At The Happy Valley Prospect, Victoria, Australia*

*Agnico Eagle: Kirkland Lake Gold News Release, 30 August 2021 - Kirkland Lake Gold Announces New High-Grade, Visible-Gold Bearing Intersections Down-Plunge Of Swan Zone, At Cygnet And At Robbin's Hill – Fosterville Mine*