

Gold antimony mineralisation intersected within 429 metre interval from surface and new shoot discovered at depth

20 SEPTEMBER 2022

Melbourne, Australia — Southern Cross Gold Ltd ("SXG" or the "Company") (ASX:SXG) is pleased to confirm gold-antimony mineralisation extends over a wide interval from surface to depth with multiple high grade intersections within a 429 m downhole interval in drillhole SDDSC040 at the 100%-owned Sunday Creek Project in Victoria (Figure 1). This is one of two holes reported (SDDSC0037, SDSC0040) in this release. Assay results continue to increase the size and limits of gold-antimony mineralisation from surface to the deepest levels of mineralisation tested to date.

HIGHLIGHTS

- Drill hole SDDSC040 intersected mineralisation from surface to 428.5 m down hole depth (Table 3) in a 175 g/t
 AuEq * m cumulative intersection and the 16th >100 g/t * m result from the project. The hole was designed to
 to drill down the dip of the diorite-dyke structure that hosts mineralisation, and at a higher angle to the highgrade vein sets. SDDSC040 highlights include:
 - o 16.8 m @ 3.4 g/t AuEg (3.2 g/t Au and 0.2% Sb) from 116.0 m including
 - 0.5 m @ 7.1 g/t AuEq (4.1 g/t Au and 1.9% Sb) from 116.9 m
 - 5.0 m @ 6.7 g/t AuEq (6.5 g/t Au and 0.1% Sb) from 120.8 m
 - 0.5 m @ 23.2 g/t AuEq (21.8 g/t Au and 0.9% Sb) from 130.2 m
 - o 17.9 m @ 2.7 g/t AuEq (2.3 g/t Au and 0.3% Sb) from 243.2 m, including
 - 0.4 m @ 16.8 g/t AuEq (14.3 g/t Au and 1.6% Sb) from 244.6 m
 - 0.9 m @ 17.1 g/t AuEq (13.9 g/t Au and 2.0% Sb) from 251.8 m
 - 0.4 m @ 9.9 g/t AuEq (7.9 g/t Au and 1.3% Sb) from 255.3 m
 - 11.0 m @ 1.4 g/t AuEq (0.9 g/t Au and 0.3% Sb) from 264.2 m, including
 - 0.7 m @ 16.3 g/t AuEq (8.1 g/t Au and 5.2% Sb) from 264.7 m
 - $_{\odot}~~$ 0.3 m @ 7.1 g/t AuEq (0.3 g/t Au and 4.3% Sb) from 412.0 m $\,$
 - o 6.0 m @ 3.2 g/t AuEq (1.1 g/t Au and 1.3% Sb) from 416.0 m (new shoot), including
 - 0.5 m @ 8.6 g/t AuEq (4.5 g/t Au and 2.6% Sb) from 416.0 m
 - 0.8 m @ 16.6 g/t AuEq (3.7 g/t Au and 8.1% Sb) from 419.4 m
- Discovery of another shoot in SDDSC040 within the deepest levels of known mineralisation to date at Apollo.
 - Mineralisation extended 50 m below and northeast of MDDSC025 (11.7 m @ 18.0 g/t AuEq) at a depth of 370 m vertically below the surface where three separate shoots have now been intersected (Figure 4).
- Drill hole SDDSC037 drilled to fill a 300 m gap in the Gladys shoot intersected sporadic gold mineralisation from 271.7 m to 368.6 m. This is considered a "near-miss" and further drilling is now warranted to target higher grades.
- Drill testing three areas across 700 m strike, with the deepest drilling to date undertaken, and seven holes pending assays:
 - Drilling with two rigs and three drill crews continues at both the Apollo, Rising Sun and Golden Dyke areas located over a 700 m strike, with seven holes (plus one abandoned) for 1,888 m drilled and being processed and analysed, with two holes in progress (Figure 2).

Southern Cross Gold's Managing Director, Michael Hudson says, "Sunday Creek delivers yet again with another 175 g/t AuEq x m cumulative intersection, within a very wide zone. Drillhole SDDSC040 was drilled down the plunge of the diorite-dyke structure that hosts mineralisation, at a higher angle to the high-grade



cross cutting (330 degree) structures. This is a significant result as it demonstrates the continuity of mineralisation from surface to great depths within the Apollo shoot, which remains open, while also discovering a new shoot beneath Apollo. The new shoot is located 50 m beyond the previous deepest hole (MDDSC025 11.7 m @ 18.0 g/t AuEq). This is considered extremely encouraging given we continue to open new areas of mineralisation as we progressively test the deepest parts of Sunday Creek.

"Two drill rigs, with three rotating drill crews, continue to operate at the Rising Sun, Apollo and Golden Dyke areas of Sunday Creek. Regular news flow will continue with seven holes currently being processed or at the assay laboratory and two holes in progress. Since listing in May the company has drilled 22 holes for 5,802 m, with two holes in progress (Figures 2 and 3). It is the Company's intention to source further drill rigs to accelerate building further scale towards definition of a maiden resource."

Drill Hole Discussion

Mineralised shoots at Sunday Creek are formed at the intersection of the sub-vertical to shallower dipping 330 degree striking mineralised veins and a steep east-west striking, north dipping structure hosting dioritic dykes and related intrusive breccias.

Drillhole SDDSC040, drilled towards 020, was designed as the first test in this orientation to drill down the dip of the diorite-dyke structure that hosts mineralisation, but at a higher angle to the high-grade 330 degree strike-oriented vein sets. The purpose of drilling in this orientation was to confirm the continuity of mineralisation within the main Apollo shoot and test the orientation of high-grade structures. The hole was successful in defining both continuity to depth and delineating higher grades. Additionally, a new shoot at depth (0.50 m @ 8.6 g/t AuEq and 0.80 m @ 16.6 g/t AuEq) was discovered, 50 m below and northeast of MDDSC025 (11.7 m @ 18.0 g/t AuEq) at a depth of 370 m vertically below the surface, within the deepest levels of known mineralisation to date (Figures 2, 3 and 4).

Drill hole SDDSC037 was drilled to fill a 300 m gap between MDDSC026 (5.6 m @ 10.5 g/t AuEq including 0.9 m @ 52.8 g/t AuEq) and near surface mineralisation on the Gladys shoot. The hole intersected sporadic low grade gold mineralisation from 271.7 m to 368.6 m with a best result of 1.0 m @ 1.6 g/t AuEq (1.6 g/t Au) from 363.0 m and 1.0 m @ 1.1 g/t AuEq (0.1 g/t Au and 0.6% Sb) from 368.6 m. This is considered a good result ("near-miss") to show continuity of the host zone and as a result further drilling is now warranted to target higher grades.

Drilling with two rigs continues at three locations at Sunday Creek: Apollo, Rising Sun (located 400 m to the west of Apollo) and Golden Dyke (located 700 m west of Apollo). Seven holes (plus one abandoned) for 1,888 m were drilled and are being processed/analysed (Figure 2) and two holes are in progress. Drilling at Apollo is testing the deeper extensions of the multiple shoots (up to six) that exist within a 225 m strike. Drilling at Rising Sun is following up on the drill hole MDDSC021 which intersected 21.7 m @ 6.2 g/t AuEq Including 0.4 m @ 19.9 g/t AuEq and 0.4 m @ 177.1 g/t AuEq 1.1 m @ 31.1 g/t AuEq. This hole intersected mineralisation at 260 m vertically below shallow historic workings that extended to 40 m below surface.

Figures 1-4 show project location and plan, longitudinal and cross section views of drill results reported here and Tables 1–3 provide collar and assay data. The true thickness of the mineralised interval in SDDSC040 is interpreted to be approximately 60% of the sampled thickness of high-grade mineralisation, but 20-30% in the plane of the host position and shoot plunge direction. The true thickness of the mineralised interval in SDDSC037 is interpreted to be approximately 60-70%. Drill results quoted have a lower cut of 0.3 g/t Au cut over a 3.0 m width, with higher grades reported with a 5 g/t Au cut over 1.0 m.

Geological and Scale Comparison to Other Victorian Epizonal Deposits

With over 13,500 m drilled at Sunday Creek in less than two years, the Company considers Sunday Creek to have the potential to be a truly significant exploration discovery in Victoria with sixteen (16) >100 cumulative



grade x metres ("AuEq g/t x m") holes now intersected. Drill hole SDDSC040 is the fifth best drill hole drilled to date based on AuEq g/t x m. Mineralisation remains open at depth and along strike.

Sunday Creek has a 10 km mineralised trend that extends beyond the drill area and is defined by historic workings and soil sampling which have yet to receive any exploration drilling and offers potential future upside.

The Sunday Creek epizonal-style gold project is located 60 km north of Melbourne within 19,365 hectares of granted exploration tenements. SXG is also the freehold landholder of 132.64 hectares that forms the key portion in and around the drilled area at the Sunday Creek Project.

Geologically, the project is located within the Melbourne Structural Zone in the Lachlan Fold Belt. The regional host to the Sunday Creek mineralisation is an interbedded turbidite sequence of siltstones, minor sandstones metamorphosed to sub-greenschist facies and folded into a set of open NW trending folds. Mineralisation at Sunday Creek is controlled by veining, stibnite-gold-matrix breccias and brittle faults. The immediate host for mineralisation is a zone of intensely altered white mica-pyritic siltstones, and white mica-pyrite-carbonate altered dyke rocks.

As is typical for epizonal deposits like Fosterville and Costerfield, gold (locally visible) at Sunday Creek is hosted in quartz and carbonate veins, with a later intense stibnite-bearing vein and breccia overprint. A larger arsenic anomaly is associated with the gold mineralisation, mostly represented by arsenian-pyrite but developing to arsenopyrite-bearing zones with a clear spatial relationship to high-grade gold.

Mineralised shoots at Sunday Creek are formed at the intersection of the sub-vertical to shallower dipping 330 degree striking mineralised veins and a steep east-west striking, north dipping structure hosting dioritic dykes and related intrusive breccias. The dimensions of each shoot will be uncovered with further drilling, but typically:

- In the down plunge orientation (80 degrees towards trend of 020 degrees), the shoots are extensive as demonstrated by the 429 m of mineralisation drilled in drill hole SDDSC040 which remains open to depth, with grades improving at depth (for example MDDSC025 11.7 m @ 18.0 g/t AuEq (12.4 g/t Au and 3.6% Sb) including 4.0 m @ 46.7 g/t AuEq (31.9 g/t Au and 9.4% Sb)).
 - Visible gold in other epizonal deposits (for example Fosterville and Costerfield) becomes increasingly significant at depth below approximately 800 m, most likely representing the different temperatures of formation of Au-Sb and Au dominant mineralisation.
- 20 m to 30 m wide in the up-dip/down-dip orientation but can blow out to be wider (ie around SDDSC033), and;
- Drilling so far suggests an average thickness of between 20 m and 30 m but further drilling is required to establish a more accurate average

Further Discussion

A video interview with Michael Hudson, Managing Director, introducing results presented here can be viewed at https://youtu.be/SqU9yE3ORhA.

Further discussion and analysis of the Sunday Creek project is available as presentations and videos on the <u>SXG website</u>. Including a recent two-part video compilation:

- Part 1: Dr Nick Cook, SXG's Technical Adviser explores the geology of SXG's Sunday Creek tenement https://youtu.be/9_NvY7N6ADs
- Part 2 Analysis of SXG's Sunday Creek project using LeapFrog 3D modelling software https://youtu.be/x16HQqE0B-g



Critical Metal Epizonal Gold-Antimony Deposits

Sunday Creek (Figure 2) is an epizonal gold-antimony deposit formed in the late Devonian (like Fosterville, Costerfield, Redcastle and Whroo), 60 million years later than mesozonal gold systems formed in Victoria (for example Ballarat and Bendigo). Epizonal deposits are a form of orogenic gold deposit classified according to their depth of formation: epizonal (<6 km), mesozonal (6-12 km) and hypozonal (>12 km).

Epizonal deposits in Victoria often have associated high levels of the metal, antimony, and Sunday Creek is no exception. Geoscience Australia reported that as at 2019, antimony is a critical metal where China and Russia combined produce approximately 82% of the antimony raw material supply. Antimony features highly on the critical minerals lists of many countries including Australia, the United States of America, Canada, Japan and the European Union. Australia ranks seventh for antimony production despite all production coming from a single mine at Costerfield in Victoria, located nearby to all SXG projects. Antimony alloys with lead and tin which results in improved properties for solders, munitions, bearings and batteries. Antimony is a prominent additive for halogen-containing flame retardants. Adequate supplies of antimony are critical to the world's energy transition, and to the high-tech industry, especially the semi-conductor and defence sectors. For example, antimony is a critical element in the manufacture of lithium-ion batteries and to the next generation of liquid metal batteries that lead to scalable energy storage for wind and solar power.

Gold Equivalent Calculation

SXG considers that both gold and antimony that are included in the gold equivalent calculation ("AuEq") have reasonable potential to be recovered at Sunday Creek, given current geochemical understanding, historic production statistics and geologically analogous mining operations. Historically, ore from Sunday Creek was treated onsite or shipped to the Costerfield mine, located 54 km to the northwest of the project, for processing during WW1. The Costerfield mine corridor, now owned by Mandalay Resources Ltd contains 2 million ounces of equivalent gold (Mandalay Q3 2021 Results), and in 2020 was the sixth highest-grade global underground mine and a top five global producer of antimony.

SXG considers that it is appropriate to adopt the same gold equivalent variables as Mandalay Resources Ltd in its <u>Mandalay Technical Report</u>, 2022 dated 25 March 2022. The gold equivalence formula used by Mandalay Resources was calculated using recoveries achieved at the Costerfield Property Brunswick Processing Plant during 2020, using a gold price of US\$1,700 per ounce, an antimony price of US\$8,500 per tonne and 2021 total year metal recoveries of 93% for gold and 95% for antimony, and is as follows: $AuEq = Au (g/t) + 1.58 \times Sb$ (%).

Based on the latest Costerfield calculation and given the similar geological styles and historic toll treatment of Sunday Creek mineralisation at Costerfield, SXG considers that a $AuEq = Au (g/t) + 1.58 \times Sb$ (%) is appropriate to use for the initial exploration targeting of gold-antimony mineralisation at Sunday Creek.

- Ends -

This announcement has been approved for release by the Board of Southern Cross Gold Ltd.

Competent Person Statement

Information in this report that relates to new exploration results contained in this report is based on information compiled by Michael Hudson, a Fellow of the Australasian Institute of Mining and Metallurgy. He is MD for Southern Cross Gold Ltd. He has sufficient experience which is relevant to the style of mineralisation and types of deposits under consideration and to the activity being undertaking to qualify as a Competent Person as defined in the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code). Michael Hudson has consented to the inclusion in this report of the matters based on this information in the form and context in which it appears.

Certain information in this announcement that relates to prior exploration results is extracted from the Independent Geologist's Report dated 16 March 2022 which was issued with the consent of the Competent Person, Mr Terry C. Lees. The report is included the Company's prospectus dated 17 March 2022 which was released as an



announcement to ASX on 12 May 2022 and is available at www2.asx.com.au under code "SXG". The Company confirms that it is not aware of any new information or data that materially affects the information related to exploration results included in the original market announcement. The Company confirms that the form and context of the Competent Persons' findings in relation to the report have not been materially modified from the original market announcement.

References

1. https://www.agnicoeagle.com/English/operations/operations/Fosterville-Gold-Mine/default.aspx

About Southern Cross Gold Ltd



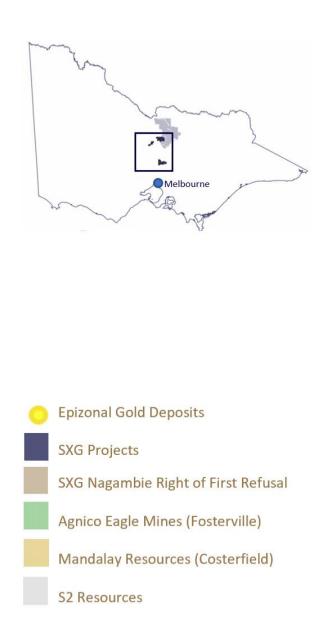
The Southern Cross Gold corporate branding embodies important characteristics of the new entity. The blue lettering acknowledges the state colour of Victoria, and the gold recognises the Victorian goldfields. The Southern Cross is a constellation also represented on the Australian flag which provides a strong cultural significance to all Australians. The main 7-pointed star represents the unity of the six states and the territories of the Commonwealth of Australia and the

addition of a miner's pickaxe within the body of the star reflects the central place that mineral exploration has in Australia and, of course, to Southern Cross Gold.

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Figure 1: Location of the Sunday Creek project, along with SXG's other Victoria projects.



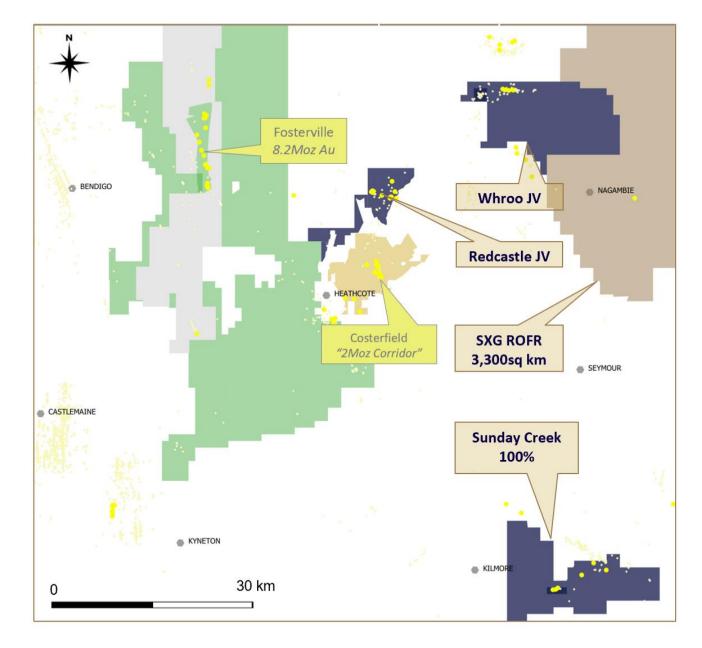


Figure 2: Sunday Creek plan view showing locations of drillholes for results reported in this announcement and pending holes.

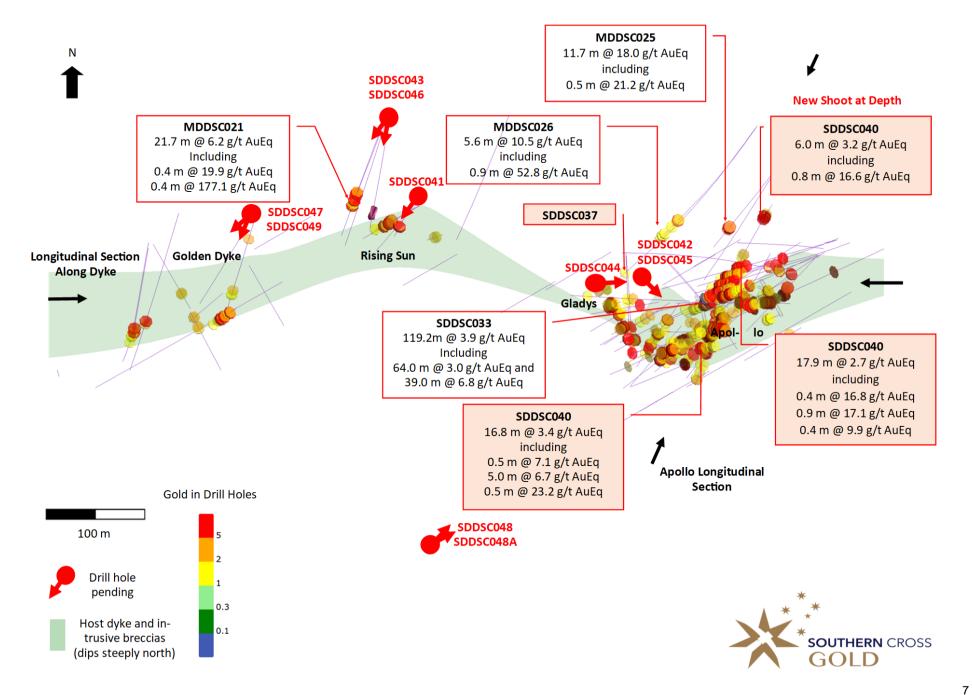
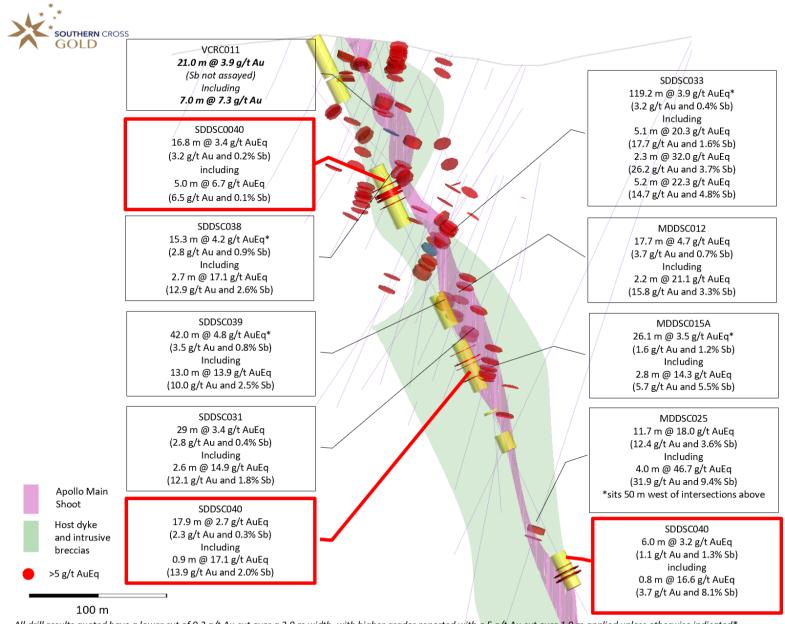


Figure 3: Sunday Creek Apollo longitudinal section of main Apollo shoot looking towards 320 degrees showing drillhole SDDSC040 reported here (60 m wide)



All drill results quoted have a lower cut of 0.3 g/t Au cut over a 3.0 m width, with higher grades reported with a 5 g/t Au cut over 1.0 m applied unless otherwise indicated*.

Figure 4: Sunday Creek east-west longitudinal section looking towards 000, along the trend of the dyke/structure showing individual shoots defined to date.

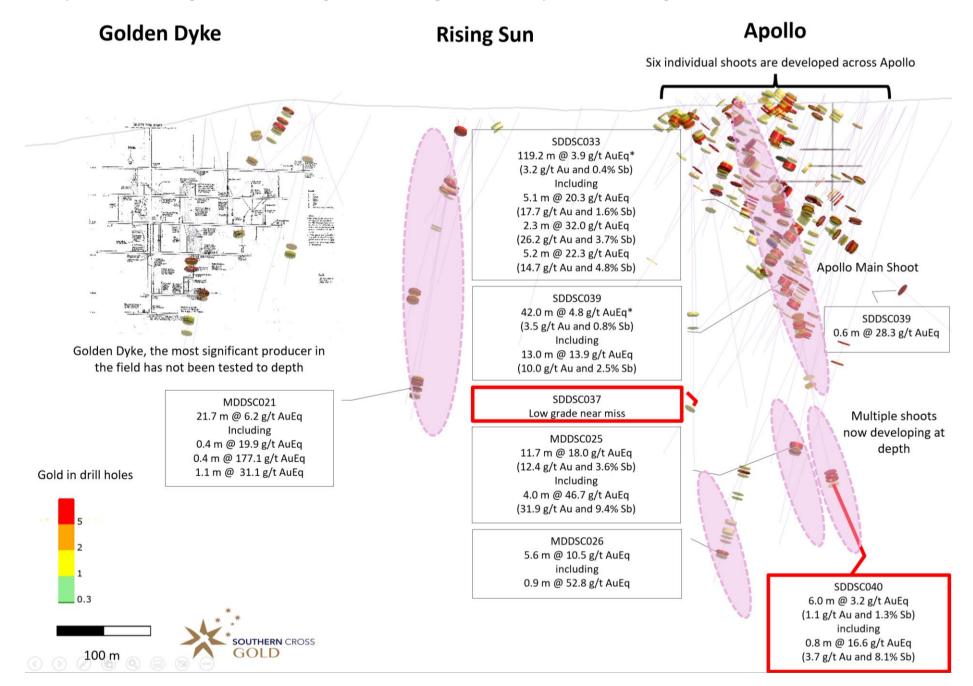


Table 1: Drill collar summary table for recent drillholes or those reported in this announcement and in progress.

Hala ID	U-I- 0:	Dth ()	D	East	North	Fla 4'	مانست خام	Dlamana
Hole_ID	Hole Size	Depth (m)	Prospect	GDA94_Z55	GDA94_Z55	Elevation	Azimuth	Plunge
SDDSC033	HQ	246.1	Apollo	331171	5867843.7	306	245.1	-51.4
SDDSC034	HQ	165.3	Apollo	331089	5867789	313.41	221.2	-63.1
SDDSC035	HQ	281.9	Apollo	331124	5867845	303.86	210	-60
SDDSC036	HQ	290	Apollo	331154	5867856	305.3	238.2	-50.1
SDDSC037	HQ	420	Gladys	331111.8	5867975.3	319.3	216.1	-60.1
SDDSC038	HQ	401.9	Apollo	330965.3	5867725.3	314.5	63.9	-37.2
SDDSC039	HQ	323	Apollo	331172	5867842	306.3	249	-57
SDDSC040	HQ	472.2	Apollo	331049.7	5867715	323.6	16.2	-62.9
SDDSC041	HQ	174	Rising Sun	330776.9	5867890.5	295.4	221	-67
SDDSC042	HQ	250.5	Apollo	331019.3	5867839.9	299.3	137.5	-61.6
SDDSC043	HQ	323.4	Rising Sun	330753	5868022.7	294.5	198	-61.6
SDDSC044	HQ	338.9	Apollo	330977	5867847.6	296.7	91.6	-63.9
SDDSC045	HQ	237.3	Apollo	331019	5867840.2	299.4	139	-69.8
SDDSC046	HQ	240	Rising Sun	330753.4	5868022	294.6	188.6	-47.2
SDDSC047	HQ	260.8	Golden Dyke	330613.1	5867886	300	209.1	-60.7
SDDSC048	HQ	62.6	Apollo	330814.3	5867599	295.65	36.8	-49.4
SDDSC048A	HQ	In progress Plan 700m	Apollo	330814.3	5867599	295.65	39.9	-46.4
SDDSC049	HQ	In progress Plan 350m	Golden Dyke	330615.8	5867886.4	300.2	218.4	-54.6

Table 2: Tables of mineralised drill hole intersections reported in this announcement using two cut-off criteria

5.0 g/t AuEq cutoff over a maximum of 1 m

Drill Hole	Start (m)	To (m)	Width (m)	Au g/t	Sb %	AuEq g/t
SDDSC040	116.9	117.4	0.5	4.1	1.9	7.1
SDDSC040	120.8	125.8	5.0	6.5	0.1	6.7
SDDSC040	130.2	130.7	0.5	21.8	0.9	23.2
SDDSC040	244.6	245.0	0.4	14.3	1.6	16.8
SDDSC040	251.8	252.7	0.8	13.9	2.0	17.1
SDDSC040	255.3	255.7	0.3	7.9	1.3	9.9
SDDSC040	264.7	265.3	0.7	8.1	5.2	16.3
SDDSC040	412.0	412.3	0.3	0.3	4.3	7.1
SDDSC040	416.0	416.5	0.5	4.5	2.6	8.6
SDDSC040	419.4	420.2	0.8	3.7	8.1	16.6

0.3 g/t lower cutoff over a maximum of 3 m

Drill Hole	Start (m)	To (m)	Width (m)	Au g/t	Sb %	AuEq g/t
SDDSC037	271.7	272.0	0.3	0.7	0.0	0.7

SDDSC037	301.4	301.9	0.5	0.3	0.0	0.3
SDDSC037	344.0	347.5	3.5	0.2	0.1	0.3
SDDSC037	358.2	359.8	1.6	0.6	0.0	0.6
SDDSC037	363.0	364.0	1.0	1.6	0.0	1.6
SDDSC037	368.6	369.6	1.0	0.1	0.6	1.1
SDDSC040	2.0	12.0	10.0	0.5	0.0	0.5
SDDSC040	28.0	40.0	12.0	0.5	0.0	0.5
SDDSC040	103.0	112.5	9.5	0.5	0.0	0.6
SDDSC040	116.0	132.8	16.8	3.2	0.2	3.4
SDDSC040	201.0	202.0	1.0	0.5	0.0	0.5
SDDSC040	216.0	217.0	1.0	0.6	0.0	0.6
SDDSC040	224.0	226.0	2.0	0.5	0.0	0.5
SDDSC040	243.2	261.0	17.9	2.3	0.3	2.7
SDDSC040	264.2	275.2	11.0	0.9	0.3	1.4
SDDSC040	291.3	292.0	0.7	0.3	0.0	0.3
SDDSC040	310.0	311.0	1.0	1.1	0.0	1.1
SDDSC040	318.0	320.0	2.0	2.0	0.5	2.8
SDDSC040	410.7	413.5	2.8	0.1	1.0	1.6
SDDSC040	416.0	422.0	6.0	1.1	1.3	3.2
SDDSC040	425.5	428.5	3.0	0.5	0.1	0.7

Table 3: All individual assays reported from SDDSC037/40 in this announcement >0.1g/t AuEq.

hole_id	from (m)	to (m)	width (m)	Au g/t	Sb %	AuEq g/t
SDDSC037	106.8	107.8	1.0	0.0	0.1	0.1
SDDSC037	133.3	133.5	0.2	0.1	0.0	0.1
SDDSC037	271.7	272.0	0.3	0.7	0.0	0.7
SDDSC037	277.3	278.0	0.7	0.1	0.0	0.1
SDDSC037	279.2	280.2	1.0	0.1	0.0	0.1
SDDSC037	285.2	286.2	0.9	0.2	0.0	0.2
SDDSC037	301.4	301.9	0.5	0.3	0.0	0.3
SDDSC037	322.3	323.2	0.9	0.1	0.0	0.1
SDDSC037	333.7	334.2	0.5	0.1	0.0	0.1
SDDSC037	342.0	343.0	1.0	0.0	0.0	0.1
SDDSC037	344.0	344.6	0.6	0.0	0.5	0.7
SDDSC037	344.6	345.2	0.6	0.1	0.0	0.1
SDDSC037	346.5	347.5	1.0	0.7	0.0	0.7
SDDSC037	358.2	359.1	0.9	0.7	0.0	0.7
SDDSC037	359.1	359.8	0.7	0.4	0.0	0.4
SDDSC037	360.4	361.4	1.0	0.1	0.0	0.1
SDDSC037	362.1	363.0	0.9	0.2	0.0	0.2
SDDSC037	363.0	364.0	1.0	1.6	0.0	1.6
SDDSC037	366.3	367.3	1.0	0.2	0.0	0.2
SDDSC037	367.3	368.1	0.8	0.1	0.0	0.1
SDDSC037	368.6	369.6	1.0	0.1	0.6	1.1
SDDSC037	398.9	399.4	0.5	0.1	0.0	0.1
SDDSC037	401.4	402.4	1.0	0.1	0.0	0.1
SDDSC037	403.4	404.1	0.7	0.1	0.0	0.1
SDDSC040	0.0	1.0	1.0	0.1	0.0	0.1
SDDSC040	1.0	2.0	1.0	0.2	0.0	0.2
SDDSC040	2.0	3.0	1.0	0.4	0.0	0.4
SDDSC040	3.0	4.0	1.0	0.4	0.0	0.4
SDDSC040	4.0	5.0	1.0	0.3	0.0	0.3
SDDSC040	7.0	8.0	1.0	0.3	0.0	0.3
SDDSC040	9.0	10.0	1.0	0.2	0.0	0.2
SDDSC040	10.0	11.0	1.0	0.5	0.0	0.6
SDDSC040	11.0	12.0	1.0	3.0	0.0	3.0
SDDSC040	26.0	27.0	1.0	0.1	0.0	0.1
SDDSC040	27.0	28.0	1.0	0.1	0.0	0.1
SDDSC040	28.0	29.0	1.0	0.5	0.0	0.5
SDDSC040	29.0	30.0	1.0	1.7	0.0	1.7
SDDSC040	30.0	31.0	1.0	0.3	0.0	0.4
SDDSC040	31.0	32.0	1.0	0.1	0.0	0.1
SDDSC040	32.0	33.0	1.0	0.1	0.0	0.1
SDDSC040	33.0	34.0	1.0	0.3	0.0	0.3

SDDSC040	34.0	35.0	1.0	0.9	0.0	0.9
SDDSC040	35.0	36.0	1.0	0.3	0.0	0.3
SDDSC040	36.0	37.0	1.0	0.7	0.0	0.7
SDDSC040	38.0	39.0	1.0	0.0	0.0	0.1
SDDSC040	39.0	40.0	1.0	0.6	0.0	0.6
SDDSC040	41.0	42.0	1.0	0.1	0.0	0.1
SDDSC040	42.0	43.0	1.0	0.1	0.0	0.1
SDDSC040	47.0	48.0	1.0	0.1	0.0	0.1
SDDSC040	48.0	49.0	1.0	0.1	0.0	0.1
SDDSC040	49.0	50.0	1.0	0.1	0.0	0.1
SDDSC040	50.0	51.0	1.0	0.1	0.0	0.1
SDDSC040	51.0	52.0	1.0	0.1	0.0	0.1
SDDSC040	52.0	53.6	1.6	0.1	0.0	0.1
SDDSC040	96.4	97.0	0.6	0.1	0.0	0.1
SDDSC040	97.0	98.0	1.0	0.1	0.0	0.1
SDDSC040	102.0	103.0	1.0	0.2	0.0	0.2
SDDSC040	103.0	103.8	0.8	0.4	0.0	0.4
SDDSC040	103.8	105.0	1.2	1.6	0.0	1.6
SDDSC040	105.0	106.0	1.0	0.8	0.0	0.8
SDDSC040	106.0	107.0	1.0	0.4	0.0	0.4
SDDSC040	107.0	108.0	1.0	0.4	0.0	0.4
SDDSC040	110.0	111.0	1.0	0.6	0.0	0.6
SDDSC040	111.0	112.3	1.3	0.2	0.0	0.2
SDDSC040	112.3	112.5	0.2	1.0	2.0	4.1
SDDSC040	112.5	113.0	0.5	0.1	0.0	0.1
SDDSC040	115.0	116.0	1.0	0.1	0.0	0.1
SDDSC040	116.0	116.9	0.9	2.2	0.4	2.9
SDDSC040	116.9	117.4	0.5	4.1	1.9	7.1
SDDSC040	117.4	118.3	0.9	1.0	0.0	1.0
SDDSC040	118.3	118.7	0.4	0.2	0.0	0.2
SDDSC040	118.7	119.2	0.5	0.2	0.0	0.2
SDDSC040	119.2	120.0	0.8	0.9	0.0	0.9
SDDSC040	120.0	120.8	0.8	1.3	0.0	1.3
SDDSC040	120.8	121.9	1.1	5.5	0.4	6.1
SDDSC040	121.9	122.9	1.0	1.5	0.0	1.5
SDDSC040	122.9	123.4	0.5	11.1	0.0	11.2
SDDSC040	123.4	124.3	0.9	0.2	0.0	0.2
SDDSC040	124.3	124.6	0.3	11.6	0.1	11.7
SDDSC040	124.6	125.8	1.2	13.1	0.1	13.3
SDDSC040	125.8	126.3	0.5	0.5	0.0	0.5
SDDSC040	126.3	127.0	0.7	0.3	0.0	0.3
SDDSC040	127.0	128.0	1.0	0.2	0.0	0.2
SDDSC040	128.0	129.2	1.2	0.2	0.0	0.2
SDDSC040	129.2	130.2	1.0	0.4	0.0	0.4

SDDSC040	130.2	130.7	0.5	21.8	0.9	23.2
SDDSC040	130.7	131.8	1.1	0.9	0.0	0.9
SDDSC040	131.8	132.8	1.0	1.0	0.0	1.0
SDDSC040	132.8	134.2	1.4	0.1	0.0	0.1
SDDSC040	134.2	135.4	1.2	0.0	0.0	0.1
SDDSC040	136.4	137.0	0.6	0.1	0.0	0.1
SDDSC040	137.0	138.0	1.0	0.0	0.0	0.1
SDDSC040	140.0	141.0	1.0	0.1	0.0	0.1
SDDSC040	141.0	142.0	1.0	0.1	0.0	0.1
SDDSC040	144.0	145.0	1.0	0.1	0.0	0.1
SDDSC040	145.0	146.0	1.0	0.1	0.0	0.1
SDDSC040	146.0	147.0	1.0	0.1	0.0	0.1
SDDSC040	147.0	148.3	1.3	0.1	0.0	0.1
SDDSC040	201.0	202.0	1.0	0.5	0.0	0.5
SDDSC040	202.0	203.0	1.0	0.1	0.0	0.1
SDDSC040	203.0	204.0	1.0	0.1	0.0	0.1
SDDSC040	211.0	212.0	1.0	0.1	0.0	0.1
SDDSC040	213.0	214.0	1.0	0.2	0.0	0.2
SDDSC040	214.0	215.0	1.0	0.2	0.0	0.2
SDDSC040	215.0	216.0	1.0	0.1	0.0	0.1
SDDSC040	216.0	217.0	1.0	0.6	0.0	0.6
SDDSC040	219.0	220.0	1.0	0.1	0.0	0.1
SDDSC040	220.0	221.0	1.0	0.2	0.0	0.2
SDDSC040	221.0	222.0	1.0	0.3	0.0	0.3
SDDSC040	222.0	223.0	1.0	0.2	0.0	0.2
SDDSC040	223.0	224.0	1.0	0.1	0.0	0.1
SDDSC040	224.0	225.0	1.0	0.4	0.0	0.4
SDDSC040	225.0	226.0	1.0	0.5	0.0	0.5
SDDSC040	237.8	239.0	1.3	0.1	0.0	0.1
SDDSC040	239.0	240.0	1.0	0.0	0.0	0.1
SDDSC040	240.0	241.0	0.9	0.1	0.0	0.1
SDDSC040	242.3	243.2	0.8	0.1	0.0	0.1
SDDSC040	243.2	243.7	0.5	1.3	0.0	1.3
SDDSC040	243.7	244.6	0.9	1.3	0.2	1.6
SDDSC040	244.6	245.0	0.4	14.3	1.6	16.8
SDDSC040	245.0	246.2	1.3	0.5	0.2	0.9
SDDSC040	246.2	246.6	0.4	0.6	0.9	2.1
SDDSC040	246.6	247.7	1.1	0.2	0.0	0.2
SDDSC040	247.7	248.2	0.5	0.8	0.0	0.8
SDDSC040	248.2	249.1	0.9	2.6	0.8	3.8
SDDSC040	249.1	250.1	1.0	0.5	0.0	0.5
SDDSC040	250.1	250.7	0.6	3.7	0.0	3.7
SDDSC040	250.7	251.4	0.7	1.4	0.0	1.4
SDDSC040	251.4	251.8	0.4	0.2	0.0	0.2

SDDSC040	251.8	252.7	0.8	13.9	2.0	17.1
SDDSC040	252.7	253.6	0.9	0.5	0.1	0.6
SDDSC040	253.6	254.3	0.7	3.1	0.7	4.3
SDDSC040	254.3	254.9	0.7	2.4	0.1	2.6
SDDSC040	254.9	255.3	0.4	2.3	0.6	3.2
SDDSC040	255.3	255.7	0.3	7.9	1.3	9.9
SDDSC040	255.7	257.1	1.5	0.3	0.0	0.3
SDDSC040	257.1	257.9	0.8	2.3	0.0	2.3
SDDSC040	257.9	258.9	1.0	0.6	0.1	0.7
SDDSC040	258.9	259.5	0.6	1.6	0.0	1.6
SDDSC040	259.5	260.1	0.7	1.5	0.1	1.6
SDDSC040	260.1	261.0	0.9	1.2	0.0	1.2
SDDSC040	261.0	262.0	1.0	0.3	0.0	0.3
SDDSC040	262.0	263.0	1.0	0.3	0.0	0.3
SDDSC040	263.0	264.2	1.2	0.1	0.0	0.2
SDDSC040	264.2	264.7	0.4	2.9	0.4	3.4
SDDSC040	264.7	265.3	0.7	8.1	5.2	16.3
SDDSC040	265.3	266.6	1.3	0.2	0.0	0.2
SDDSC040	266.6	267.0	0.4	0.7	0.0	0.7
SDDSC040	267.0	268.0	1.0	0.7	0.0	0.7
SDDSC040	268.0	269.0	1.0	0.1	0.0	0.1
SDDSC040	269.0	270.0	1.0	0.3	0.0	0.3
SDDSC040	271.0	272.0	1.0	0.2	0.0	0.2
SDDSC040	272.0	273.0	1.0	0.5	0.0	0.5
SDDSC040	273.0	274.0	1.0	0.2	0.0	0.2
SDDSC040	274.0	275.2	1.1	0.7	0.0	0.7
SDDSC040	280.0	281.0	1.0	0.1	0.0	0.1
SDDSC040	291.3	292.0	0.7	0.3	0.0	0.3
SDDSC040	292.0	293.0	1.0	0.1	0.0	0.1
SDDSC040	309.0	310.0	1.0	0.2	0.0	0.2
SDDSC040	310.0	311.0	1.0	1.1	0.0	1.1
SDDSC040	311.0	312.0	1.0	0.1	0.0	0.1
SDDSC040	314.0	315.0	1.0	0.1	0.0	0.1
SDDSC040	315.0	316.0	1.0	0.1	0.0	0.1
SDDSC040	317.0	318.0	1.0	0.3	0.0	0.3
SDDSC040	318.0	319.0	1.0	2.3	0.7	3.4
SDDSC040	319.0	320.0	1.0	1.7	0.3	2.2
SDDSC040	320.0	321.0	1.0	0.2	0.0	0.2
SDDSC040	321.0	322.0	1.0	0.2	0.0	0.2
SDDSC040	323.0	324.0	1.0	0.1	0.0	0.1
SDDSC040	340.0	341.0	1.0	0.1	0.0	0.1
SDDSC040	368.0	369.0	0.9	0.1	0.0	0.1
SDDSC040	370.0	371.0	1.0	0.1	0.0	0.1
SDDSC040	391.0	392.0	1.0	0.1	0.0	0.1

SDDSC040	392.0	393.0	1.0	0.1	0.0	0.1
SDDSC040	402.0	403.1	1.1	0.1	0.0	0.1
SDDSC040	403.1	403.9	0.8	0.1	0.0	0.1
SDDSC040	407.0	407.9	0.9	0.0	0.0	0.1
SDDSC040	409.0	410.0	1.0	0.1	0.0	0.1
SDDSC040	410.7	411.0	0.3	0.2	1.3	2.1
SDDSC040	411.0	411.3	0.3	0.1	0.0	0.1
SDDSC040	411.3	412.0	0.7	0.1	0.0	0.1
SDDSC040	412.0	412.3	0.3	0.3	4.3	7.1
SDDSC040	412.3	413.0	0.7	0.0	0.0	0.1
SDDSC040	413.0	413.5	0.5	0.2	2.0	3.3
SDDSC040	413.5	414.0	0.5	0.0	0.1	0.2
SDDSC040	414.0	414.7	0.7	0.0	0.0	0.1
SDDSC040	414.7	415.0	0.3	0.1	0.0	0.1
SDDSC040	415.6	416.0	0.4	0.0	0.1	0.2
SDDSC040	416.0	416.5	0.5	4.5	2.6	8.6
SDDSC040	416.5	417.0	0.5	0.5	0.2	0.8
SDDSC040	417.0	417.2	0.2	0.3	0.1	0.4
SDDSC040	417.2	417.7	0.5	0.1	0.0	0.1
SDDSC040	418.0	418.5	0.5	0.1	0.0	0.1
SDDSC040	418.5	418.8	0.3	0.6	0.0	0.6
SDDSC040	418.8	419.4	0.6	0.2	0.0	0.2
SDDSC040	419.4	419.7	0.3	2.9	11.5	21.1
SDDSC040	419.7	420.2	0.5	4.2	6.1	13.8
SDDSC040	420.2	420.5	0.3	1.0	0.1	1.1
SDDSC040	420.5	421.0	0.5	0.1	0.0	0.1
SDDSC040	421.5	422.0	0.5	0.9	0.0	0.9
SDDSC040	422.0	423.0	1.0	0.2	0.0	0.2
SDDSC040	425.5	426.2	0.7	1.3	0.2	1.6
SDDSC040	426.2	427.0	0.8	0.3	0.0	0.3
SDDSC040	427.0	428.0	1.0	0.1	0.0	0.1
SDDSC040	428.0	428.5	0.5	0.8	0.2	1.2

JORC Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections).

Criteria	JORC Code explanation	Commentary
Sampling techniques	 Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information. 	 Sampling has been conducted on drill core (half core for >90 % and quarter core for check samples), grab samples (field samples of in-situ bedrock and boulders; including duplicate samples), trench samples (rock chips, including duplicates) and soil samples (including duplicate samples). Locations of field samples were obtained by using a GPS, generally to an accuracy of within 5 metres. Drill hole and trench locations have been confirmed to <1 metre using a differential GPS. Samples locations have also been verified by plotting locations on the high-resolution Lidar maps Drill core is marked for cutting at the Nagambie core shed and sent by commercial transport to an automated diamond saw used by Company staff in Bendigo. Samples are bagged at the core saw and transported to the nearby OnSite Laboratory for assay. At OnSite samples are crushed using a jaw crusher combined with a rotary splitter and a 1 kg split is separated for pulverising (LM5) and assay. Standard fire assay techniques are used for gold assay on a 30 g charge by experienced staff (used to dealing with high sulphide and stibnite-rich charges). OnSite gold method by fire assay code PE01S. Screen fire assay is used to understand gold grain-size distribution where coarse gold is evident. ICP-OES is used to analyse the aqua regia digested pulp for an additional 12 elements (method BM011) and over-range antimony is measured using flame AAS (method known as B050). Soil samples were sieved in the field and an 80 mesh sample bagged and transported to ALS Global laboratories in Brisbane for super-low level gold analysis on a 50 g samples by method ST44 (using aqua regia and ICP-MS). Grab and rock chip samples are generally submitted to OnSite Laboratories for standard fire assay and 12 element ICP-OES as described above.
Drilling techniques	 Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc). 	 HQ diameter diamond drill core, oriented using Boart Longyear TruCore orientation tool with the orientation line marked on the base of the drill core by the driller/offsider. A standard 3 metre core barrel has been found to be most effective in both the hard and soft rocks in the project.

Criteria	JORC Code explanation	Commentary
Drill sample recovery	 Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	 Core recoveries were maximised using HQ diamond drill core with careful control over water pressure to maintain soft-rock integrity and prevent loss of fines from soft drill core. Recoveries are determined on a metre-by-metre basis in the core shed using a tape measure against marked up drill core checking against driller's core blocks. Plots of grade versus recovery and RQD (described below) show no trends relating to loss of drill core, or fines.
Logging	 Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged. 	Geotechnical logging of the drill core takes place on racks in the the company
Sub-sampling techniques and sample preparation	 If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. 	 Drill core is typically sampled using half of the HD diameter. The drill core orientation line is retained. Quarter core is used when taking sampling duplicates (termed FDUP in the database).

Criteria	JORC Code explanation	Commentary
	 Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled. 	 Sampling representivity is maximised by always taking the same side of the drill core (whenever oriented), and consistently drawing a cut line on the core where orientation is not possible. The field technician draws these lines.
Quality of assay data and laboratory tests	 The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established. 	 The fire assay technique for gold used by OnSite is a globally recognised method, and over-range follow-ups including gravimetric finish and screen fire assay are standard. Of significance at the OnSite laboratory is the presence of fire assay personnel who are experienced in dealing with high sulphide charges (especially those with high stibnite contents) – this substantially reduces the risk of in accurate reporting in complex sulphide-gold charges. The ICP-OES technique is a standard analytical technique for assessing elemental concentrations. The digest used (aqua regia) is excellent for the dissolution of sulphides (in this case generally stibnite, pyrite and trace arsenopyrite), but other silicate-hosted elements, in particular vanadium (V), may only be partially dissolved. These silicate-hosted elements are not important in the determination of the quantity of gold, antimony, arsenic or sulphur. A portable XRF has been used in a qualitative manner on drill core to ensure appropriate core samples have been taken (no pXRF data are reported or included in the MX database). Acceptable levels of accuracy and precision have been established using the following methods ½ duplicates – half core is split into quarters and given separate sample numbers (commonly in mineralised core) – low to medium gold grades indicate strong correlation, dropping as the gold grade increases over 40 g/t Au. Blanks – blanks are inserted after visible gold and in strongly mineralised rocks to confirm that the crushing and pulping are not affected by gold smearing onto the crusher and LM5 swing mill surfaces. Results are excellent, generally below detection limit and a single sample at 0.03 g/t Au. Certified Reference Materials – OREAS CRMs have been used throughout the project including blanks, low (<1 g/t Au), medium (up to 5 g/t Au) and high-grade gold samples (> 5 g/t Au). Results are automatically checked on

Verification of sampling and assaying	 The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. 	data import into the MX database to fall within 2 standard deviations of the expected value. Laboratory splits – OnSite conducts splits of both coarse crush and pulp duplicates as quality control and reports all data. In particular, high Au samples have the most repeats. Laboratory CRMs – OnSite regularly inserts their own CRM materials into the process flow and reports all data Laboratory precision – duplicate measurements of solutions (both Au from fire assay and other elements from the aqua regia digests) are made regularly by the laboratory and reported. • Accuracy and precision have been determined carefully by using the sampling and measurement techniques described above during the sampling (accuracy) and laboratory (accuracy and precision) stages of the analysis. • Soil sample company duplicates and laboratory certified reference materials all fall within expected ranges. • The Independent Geologist has visited Sunday Creek drill sites and inspected drill core held at the Nagambie core shed. • Visual inspection of drill intersections matches the both the geological descriptions in the database and the expected assay data (for example, gold and stibnite visible in drill core is matched by high Au and Sb results in assays). • In addition, on receipt of results Company geologists assess the gold, antimony and arsenic results to verify that the intersections returned expected data. • The electronic data storage in the MX database is of a high standard. Primary logging data are entered directly by the geologists and field technicians and the assay data are electronically matched against sample number on return from the laboratory. • Certified reference materials, ¼ core field duplicates (FDUP), laboratory splits and duplicates and instrument repeats are all recorded in the database. • Exports of data have the option of including all primary data, or a subset with average field duplicates for some reporting.
		required).Twinned drill holes are not available at this stage of the project.
Location of data points	 Accuracy and quality of surveys used to locate drill holes (collar and downhole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. 	 Differential GPS used to locate drill collars, trenches and some workings Standard GPS for some field locations (grab and soils samples), verified against Lidar data. The grid system used throughout is Geocentric datum of Australia 1994; Map

Criteria	JORC Code explanation	Commentary
		 Topographic control is excellent owing to sub 10 cm accuracy from Lidar data.
Data spacing and distribution	 Data spacing for reporting of Exploration Results. Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied. 	 The data spacing is suitable for reporting of exploration results – evidence for this is based on the improving predictability of high grade gold-antimony intersections. At this time the data spacing and distribution are not sufficient for the reporting of Mineral Resource Estimates. This however may change as knowledge of grade controls increase with future drill programs. Sample compositing has not been applied to the reporting of any drill results.
Orientation of data in relation to geological structure	 Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	 The true thickness of the mineralised interval reported is interpreted to be approximately 60-70% of the sampled thickness. Drilling is oriented in an optimum direction when considering the combination of host rock orientation and apparent vein control on gold and antimony grade. The steep nature of some of the veins may give increases in apparent thickness of some intersections, but more drilling is required to quantify. A sampling bias is not evident from the data collected to date (drill holes cut across mineralised structures at a moderate angle).
Sample security	The measures taken to ensure sample security.	 Drill core is delivered to the Nagambie core logging shed by either the drill contractor or company field staff. Samples are marked up by company staff at the Nagambie core shed, loaded onto strapped secured pallets and trucked by commercial transport to Bendigo where they are cut by company staff in an automated diamond saw and bagged before submission to the laboratory. There is no evidence in any stage of the process, or in the data for any sample security issues.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	 Continuous monitoring of CRM results, blanks and duplicates is undertaken by geologists and the company data geologist.