SOUTHERN CROSS GOLD

Leading Australian High-Grade Gold Discovery

ASX Presentation
4 October 2022

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Competent Person Statement

Information in this presentation 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.

Advanced gold explorer with projects in Victoria and Queensland

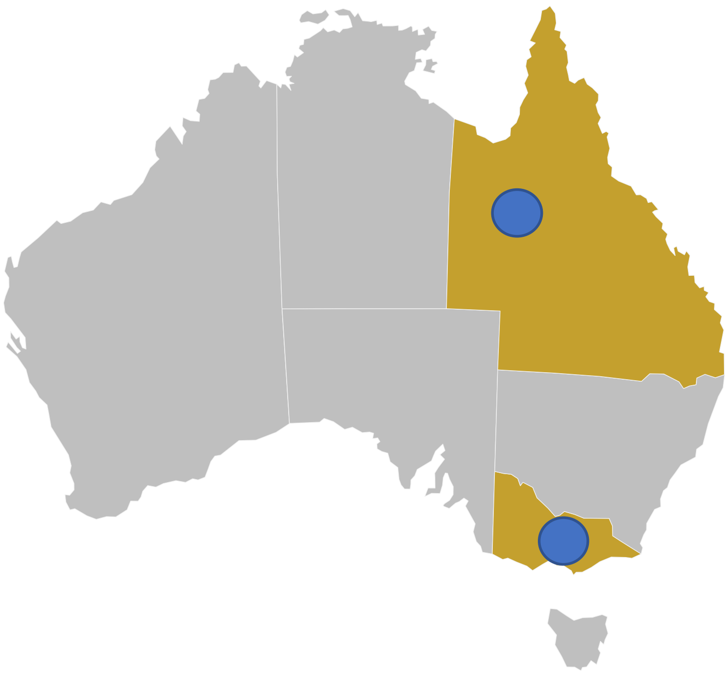
Southern Cross Gold Ltd

Victorian Goldfields Renaissance

Leading Discovery – Gold-Antimony
Multiple High Grade and Wide Intercepts
Controls 3 of the 9 Victorian Epizonal Gold Fields

Mt Isa

Silver, Copper, Gold 785km^2
60km strike undercover



SOUTHERN CROSS GOLD

Corporate Structure
A Tight Register

Shares on Issue
156,247,750

Securities in escrow#	
Ordinary Shares	93,985,000
ESOP Options	8,970,000
JLM Options	6,500,000

Free Float
62,262,750

Top 10 Shareholders*
72.27%

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

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#
Total Options	**15,470,000**

^ All shares acquired for cash in the Company with 235,000 Shares escrowed for 2 years
# 2 Year escrow
* As at 6 September 2022
Largest shareholder Mawson Gold Ltd (TSX: MAW) – 60%

SOUTHERN CROSS GOLD

Southern Cross Gold Ltd

Projects

- **3 of 9 epizonal** historic Victorian gold fields
  - Best recent grassroots Victorian gold discovery
  - Two projects with drill discoveries
- **Sunday Creek** (100%)
  - Unprecedented widths at high-grades
  - Continually delivering
    - 17 x >100 g/t AuEq x m intersections
  - 119.2 m @ 3.9 g/t AuEq[1] including:
    - 64.0 m @ 3.0 g/t AuEq and 39.0 m @ 6.8 g/t AuEq
  - 21.5 m @ 15.0 g/t AuEq including
    - 2.1 m @ 121.6 g/t AuEq
  - 132.6 hectares of freehold land
  - Drilled along 1 km of strike, 400 m vertical depth
    - Multiple shoots already discovered – small % drilled
    - 10 km strike extensions undrilled
  - Drilling towards maiden resource
- **Whroo** (earning 70% JV)
  - 14 km mineralised trend
  - 1st hole - 0.6m @ 49.7 g/t Au[3], 'Costerfield-like'
- **Redcastle** (70% JV)
  - 17 km untested gold veins

Team and Investments

- **Experienced local board & management**
  - Team of ore discoverers who execute
  - Fully permitted to drill on all projects
- **10% holding** of Nagambie Resources Ltd
- **With a 3,300km^2 RoFR** over Nagambie's tenements

Location – World Class

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

Financially Secure

- **Funding for two years of drilling**
- **Tight capital structure (60% escrow)**

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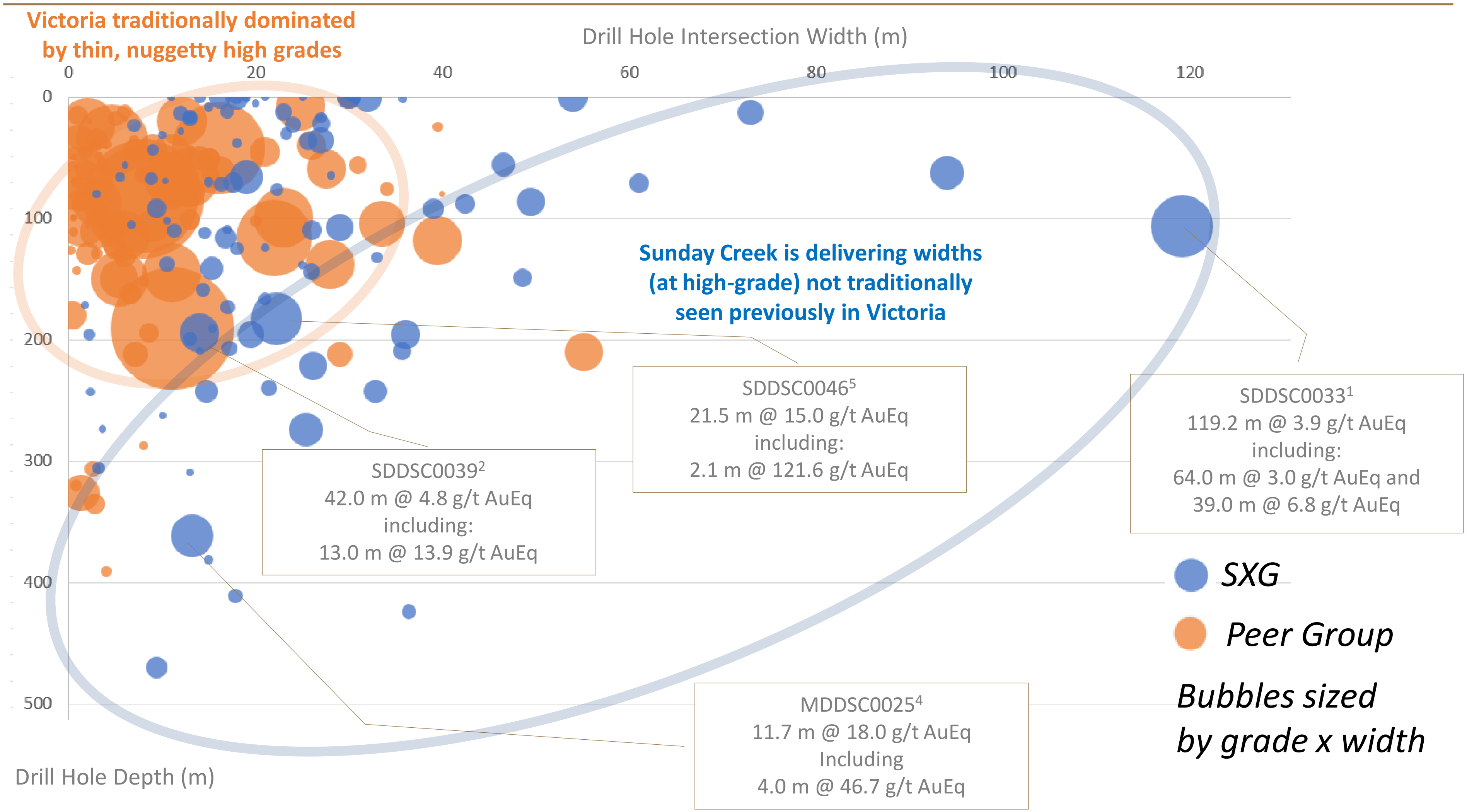
Delivering Something Very Different



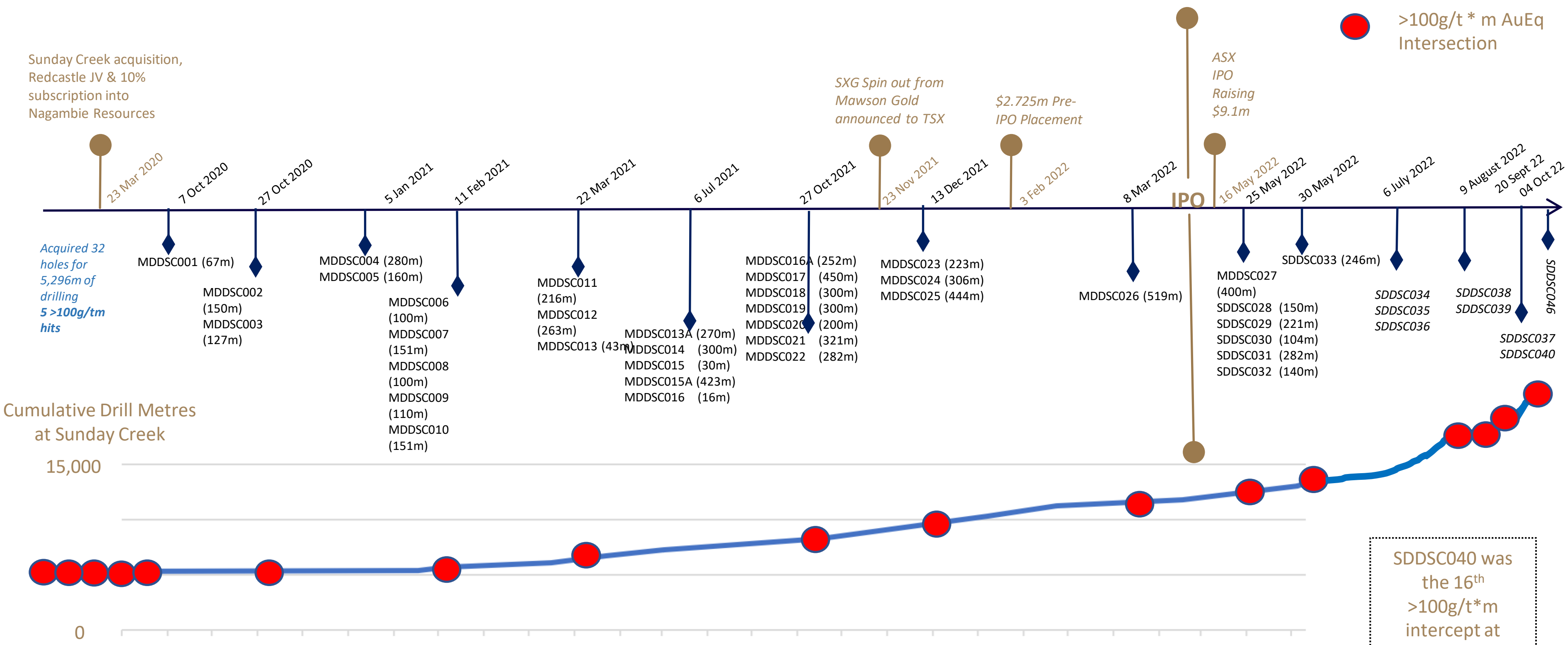
Victoria gold exploration company announcements released between January 2015 and 24 May 2022 incorporating 140 drill hole intersections. SXG Sunday Creek results AuEQ @ 3m @ 0.1g/t AuEQ lower cut. Current mines excluded.

opaxe

SOUTHERN CROSS GOLD

Sunday Creek is not a one-hole success story

Oct '20 to Oct '22 > 13.5km drilled – delivered ● 17 >100 AuEq g/t x m holes



SDDSC040 was the 16th >100g/t*m intercept at Sunday Creek for 15,735m of drilling (10,439m since Oct 2020)

Sources: See final page: 1, 2, 4

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.

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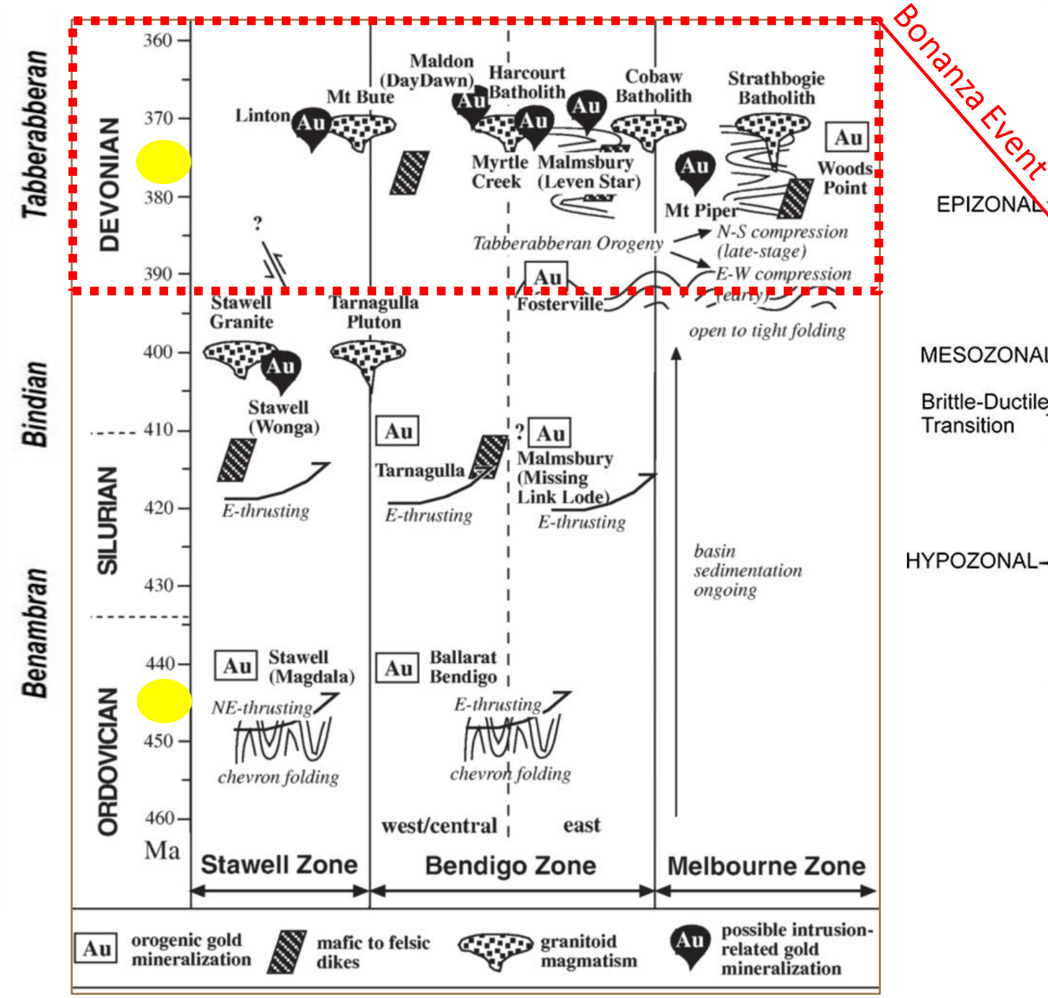
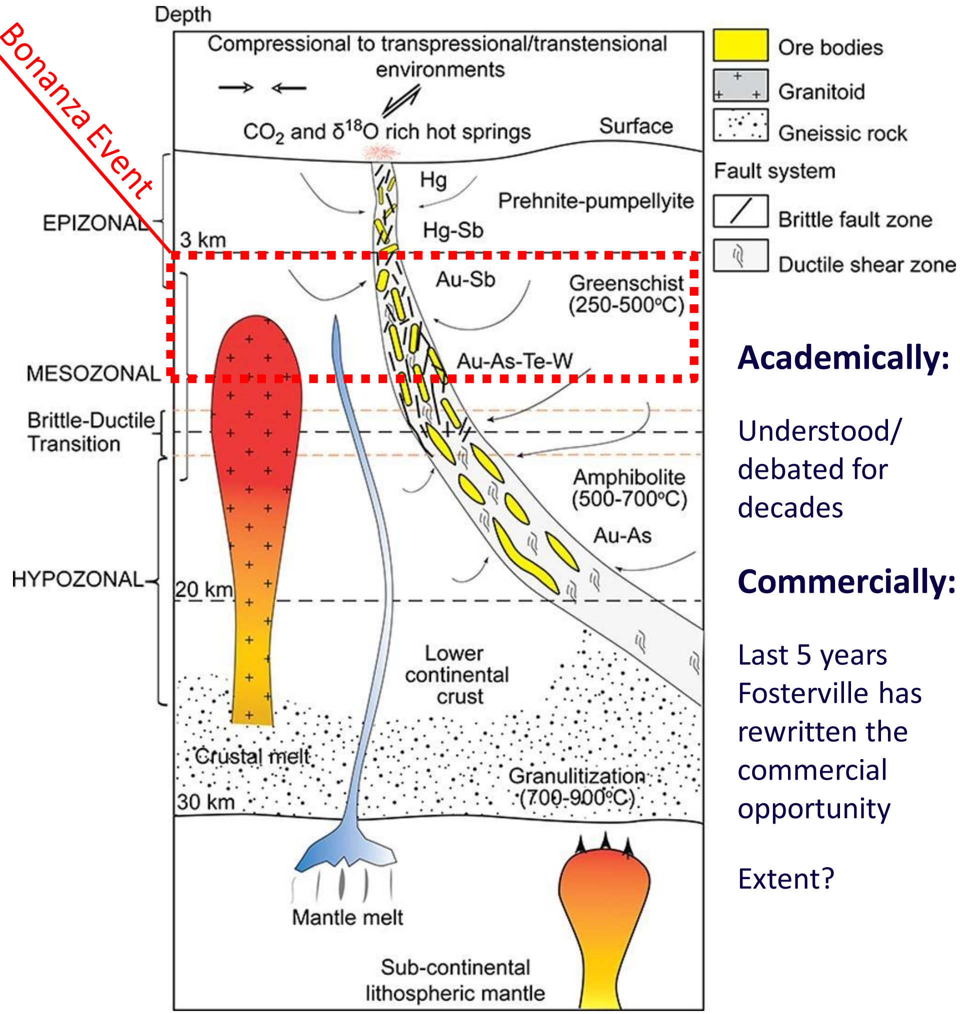
Tabberabberan Orogeny

Epizonal gold window

Two orogenic events separated by 70ma





Modified from: pubs.geoscienceworld.org/segweb/economicgeology/article/100/2/385/151101/POSSIBLE-INTRUSION-RELATED-GOLD-SYSTEMS-IN-THE

Sourced from: ars.els-cdn.com/content/image/1-s2.0-S0169136821006120-ga1_lrg.jpg

Academically:

Understood/ debated for decades

Commercially:

Last 5 years Fosterville has rewritten the commercial opportunity

Extent?

SOUTHERN CROSS GOLD

Victoria ranks on a global basis

HIGHEST-GRADE GOLD MINES 2021				
	MINE		OWNER	Q1 2021 Au milled grade, g/t
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 Gounkoto	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**

**Also global top 5 for Antimony (Sb) production*
Source: Kitco and Mining Intelligence data
^ All sources on final slide

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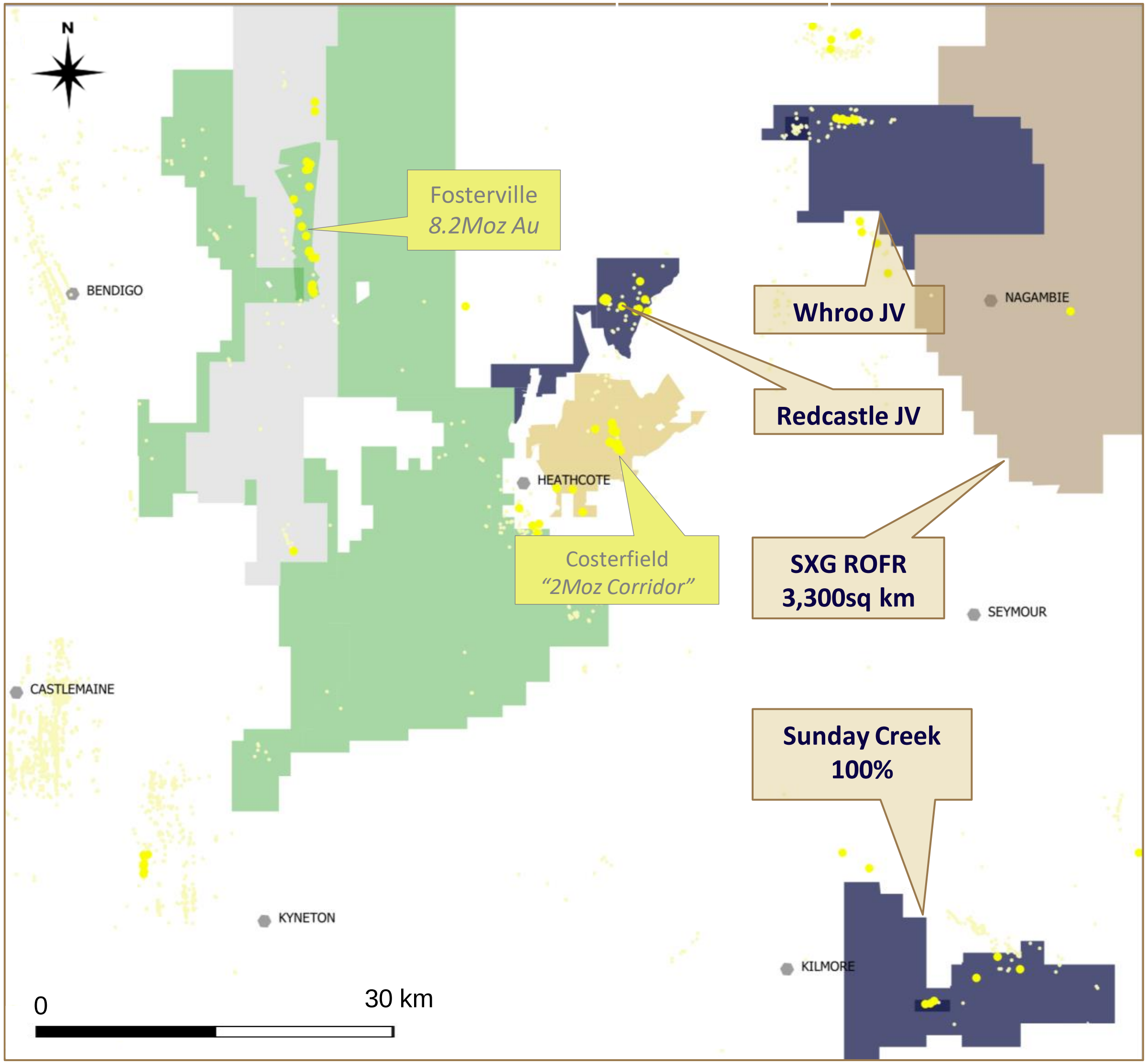
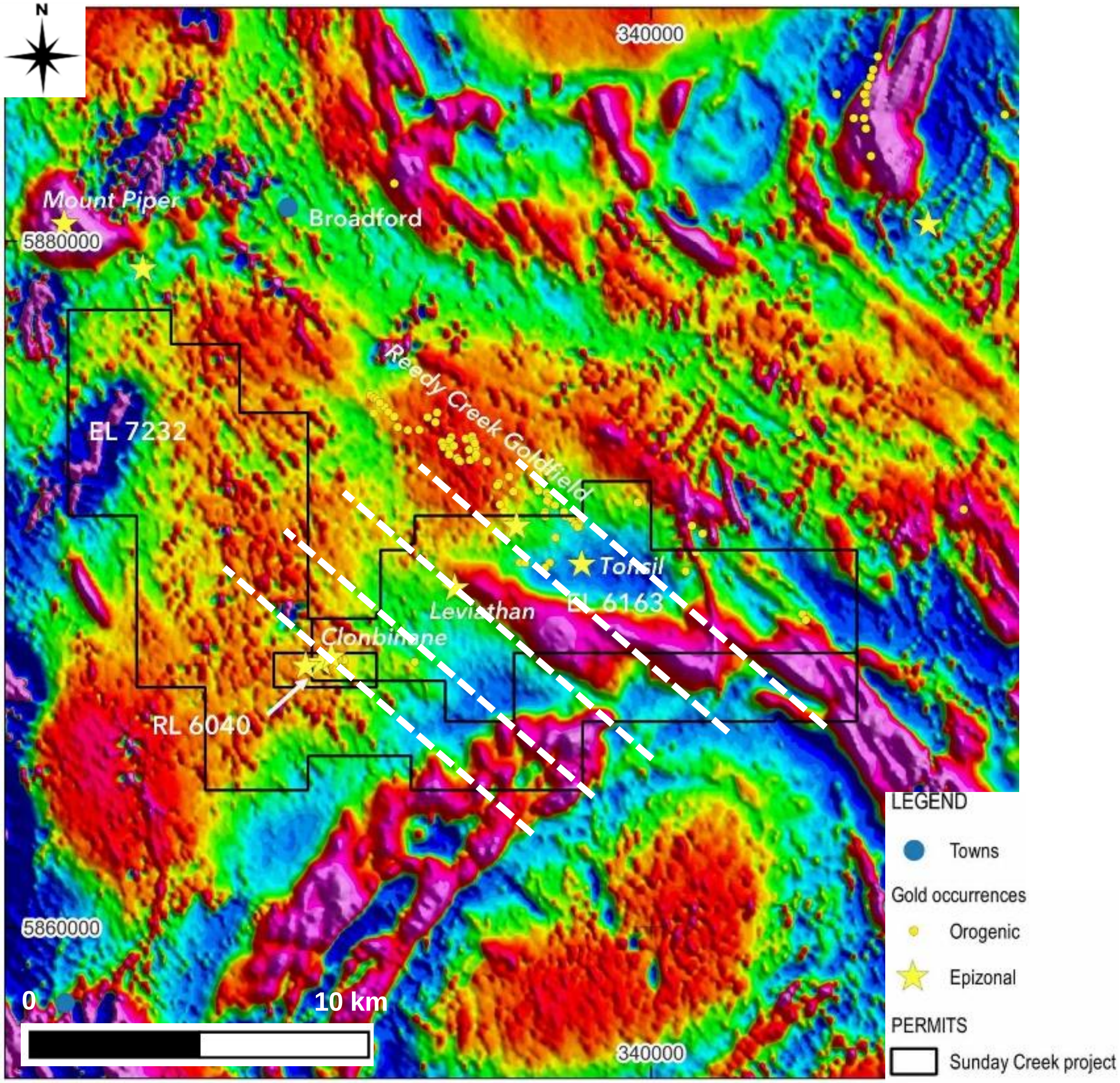
Southern Cross Gold Ltd

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

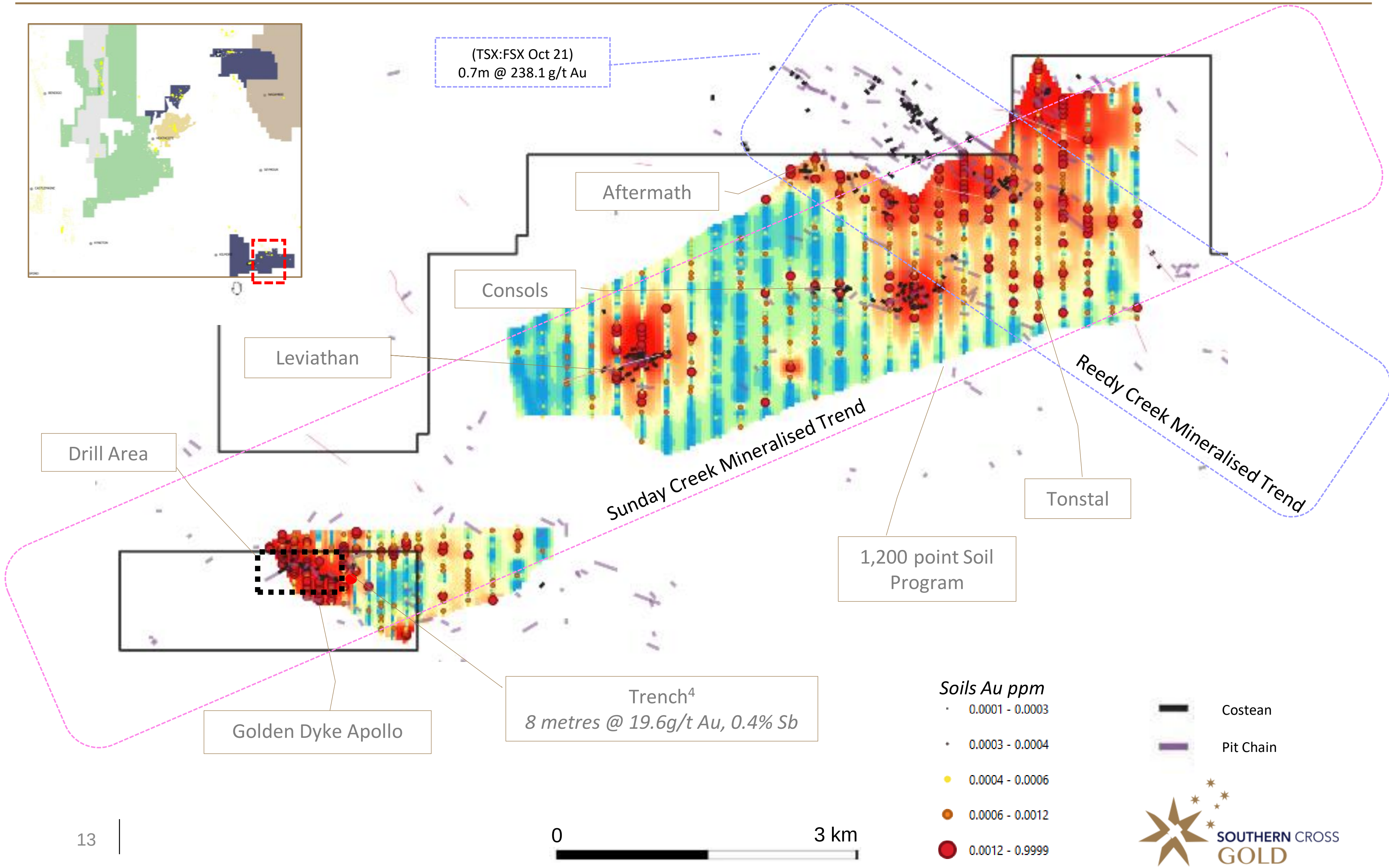
Aeromagnetic image (RTP)
Sunday Creek



- Dominated by north-westerly striking open to tightly folded Silurian to early Devonian low-grade turbiditic metasediments (Humevale Siltstone and Melbourne Formation).
- Metamorphism coincident with the deformation during the Tabberabberan Orogeny in the Late Devonian produced lower greenschist facies assemblages, somewhat complicated by the thermal aureole of the multi-event emplaced I-type Mt Disappointment Granodiorite
- NW Faults

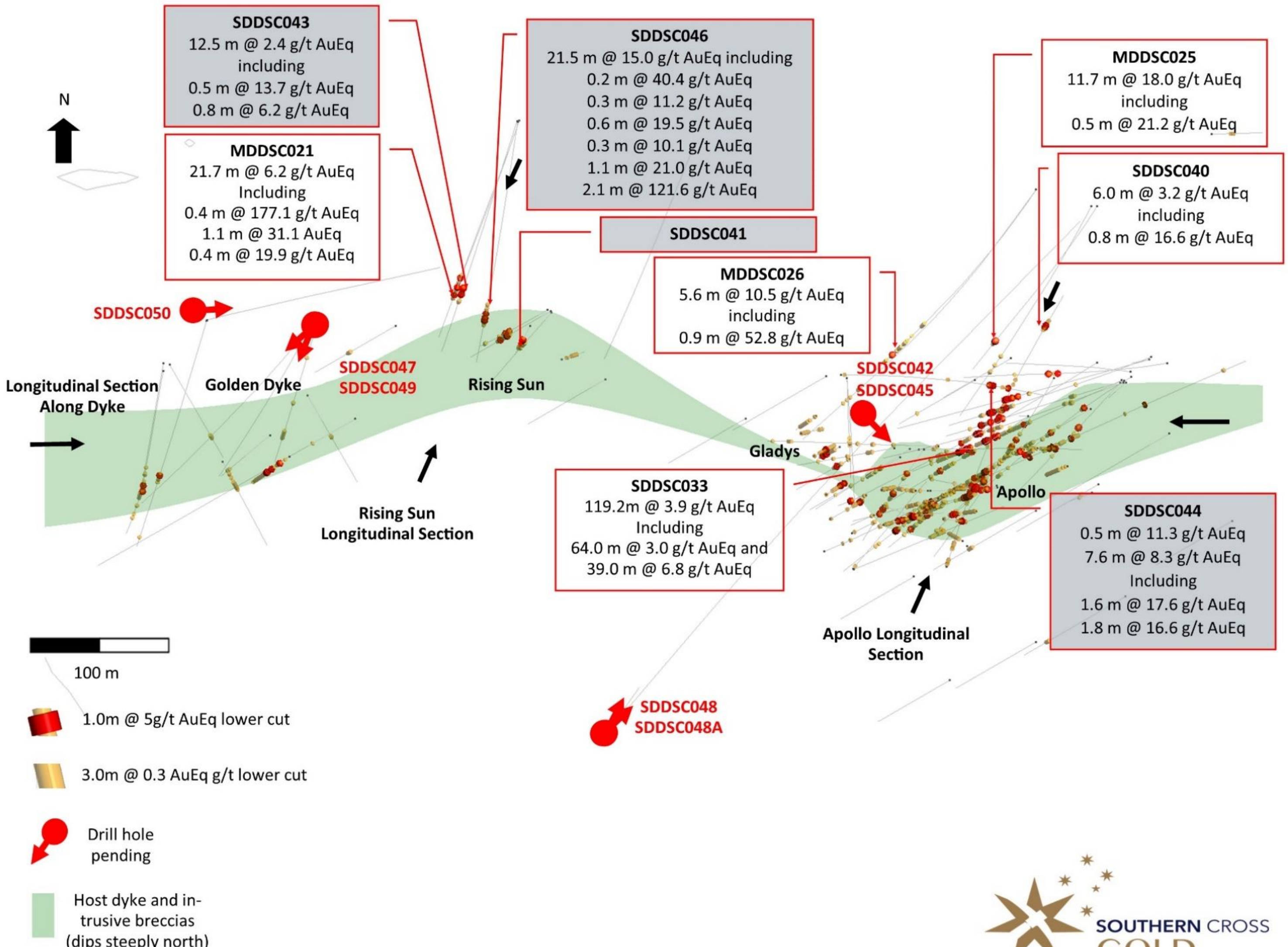
Sunday Creek

11km Strike Extension undrilled extensions & historic mining



Sunday Creek

Plan view – Multiple shoots drilled



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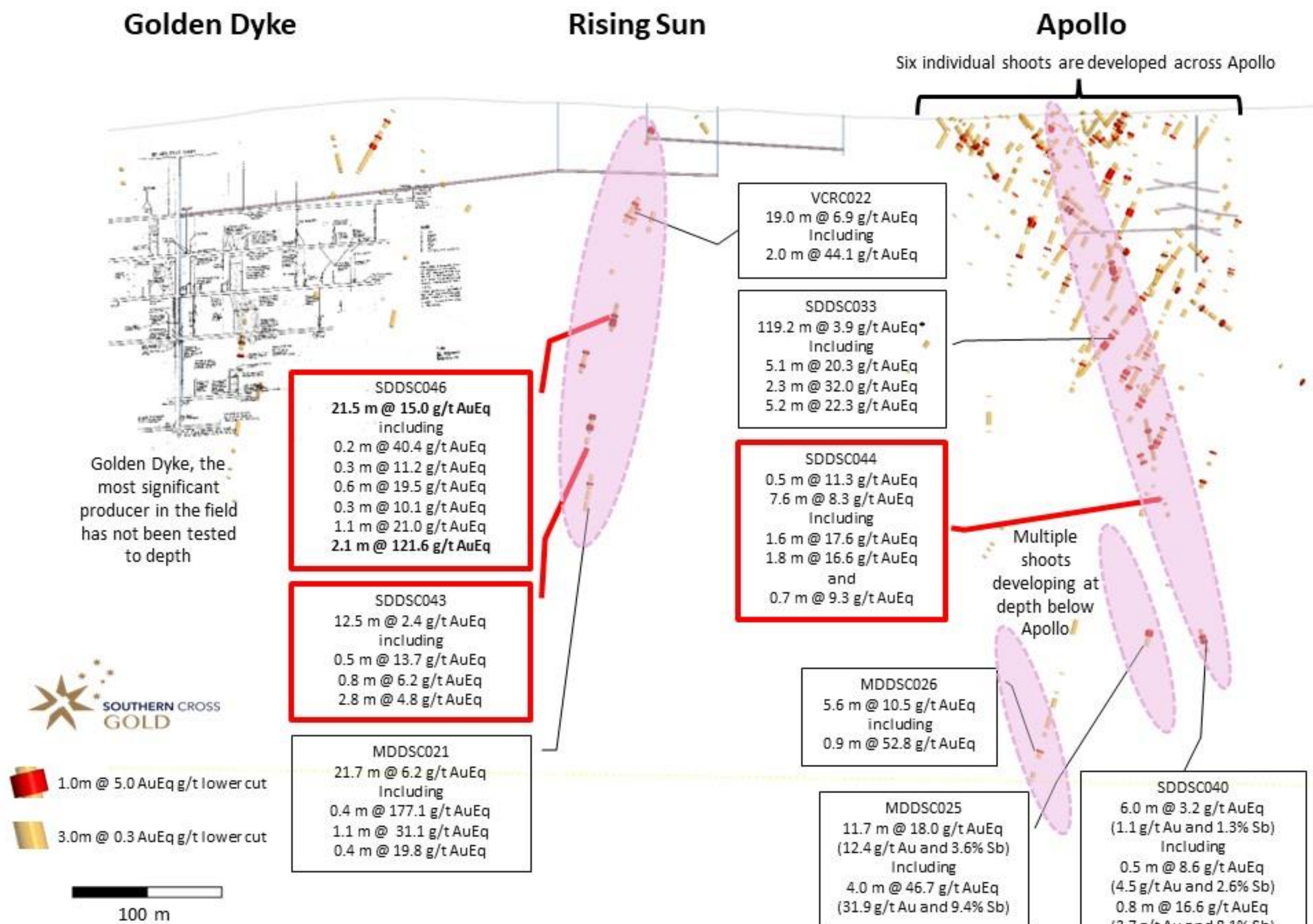
Sources: See final page: 1, 2, 4, 5

Sunday Creek

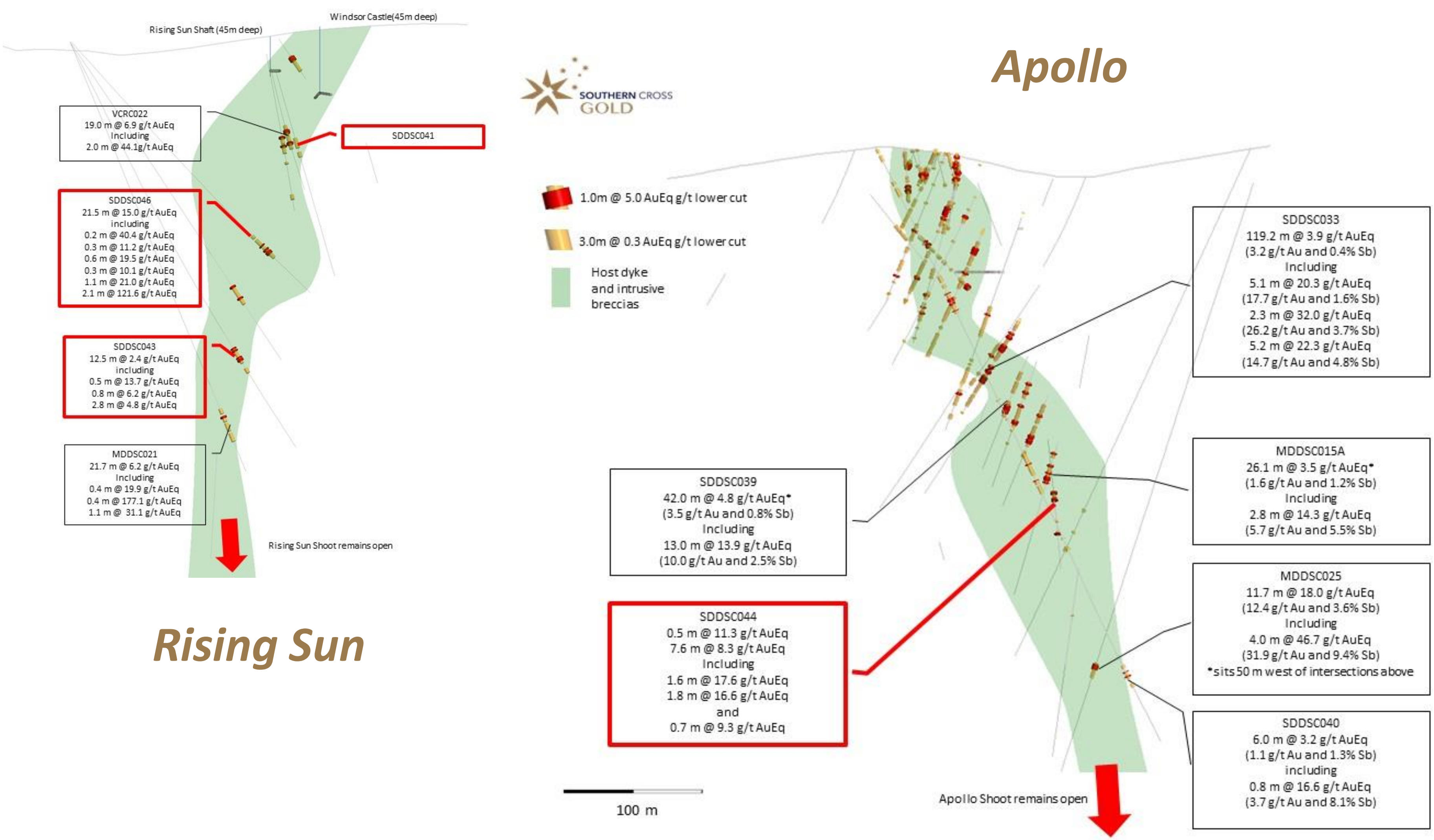
Longitudinal section looking towards 000 in plane of dyke



Sources: See final page: 1, 2, 4, 5

Sunday Creek – multiple shoots developing

Longitudinal sections in plane of shoots – 350 m apart



Sources: See final page: 1, 2, 4, 5

Sunday Creek

Width and grade in a high-grade neighbourhood

Drilling is proving

- Extraordinary wide drill widths (ie 10m-120m @ 2-16g/t Au) in zones that the old timers ignored; and
- High grade hits that they mined and missed going to depth (ie 0.3m-5m @ 13-150g/t Au)

Width

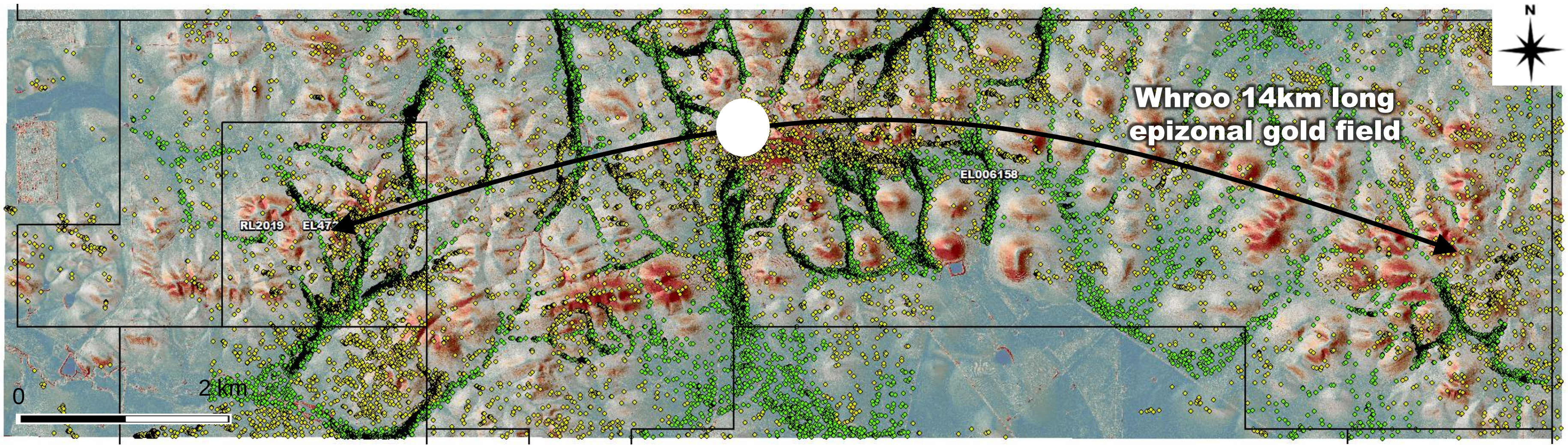
Drill Hole	From (m)	To (m)	Width (m)	Au g/t	Sb %	AuEq g/t
SDDSC033	106.8	226.0	**119.2**	3.2	0.4	3.9
SDDSC046	183.6	205.1	**21.5**	12.2	1.7	15.0
SDDSC039	166.0	208.0	**42.0**	3.5	0.8	4.8
MDDSC025	361.3	374.5	**13.2**	11.0	3.2	16.0
VCRC007	62.0	156.0	**94.0**	1.3	0.1	1.5
MDDSC021	273.9	299.2	**25.4**	4.0	0.8	5.3
VCRC022	66.0	85.0	**19.0**	6.5	0.3	6.9
SDDSC031	195.7	231.7	**36.0**	2.3	0.3	2.9
CRC020	0.0	54.0	**54.0**	1.5	0.3	1.9
CRC013	0.0	32.0	**32.0**	3.0	0.1	3.1
MDDSC015A	221.4	247.5	**26.1**	1.6	1.2	3.5
MDDSC005	86.0	135.5	**49.5**	1.2	0.4	1.9

Grade

Drill Hole	From (m)	To (m)	Width (m)	Au g/t	Sb %	AuEq g/t
MDDSC025	363.0	367.0	4.0	31.9	9.4	**46.7**
SDDSC046	199.0	201.1	2.1	115.5	3.9	**121.6**
SDDSC039	194.0	207.0	13.0	10.0	2.5	**13.9**
SDDSC033	189.9	195.1	5.2	14.7	4.8	**22.3**
SDDSC033	160.5	165.6	5.1	17.7	1.6	**20.3**
VCRC022	70.0	72.0	2.0	42.5	1.0	**44.1**
MDDSC021	277.0	277.4	0.4	145.5	20.0	**177.1**
SDDSC033	184.0	186.3	2.3	26.2	3.7	**32.0**
VCRC007	67.0	72.0	5.0	12.6	0.8	**13.9**
CRC020	32.0	35.0	3.0	16.2	1.1	**17.9**
CRC013	15.0	17.0	2.0	25.8	0.2	**26.1**
CRC026	12.0	16.0	4.0	12.4	0.3	**12.9**

Wide zones lower cut 3m @ 0.1g/t AuEq, high-grade zones cut 1m @ 5g/t AuEq
Sources: See final page: 1, 2, 4, 5

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

Source: See final page: 4

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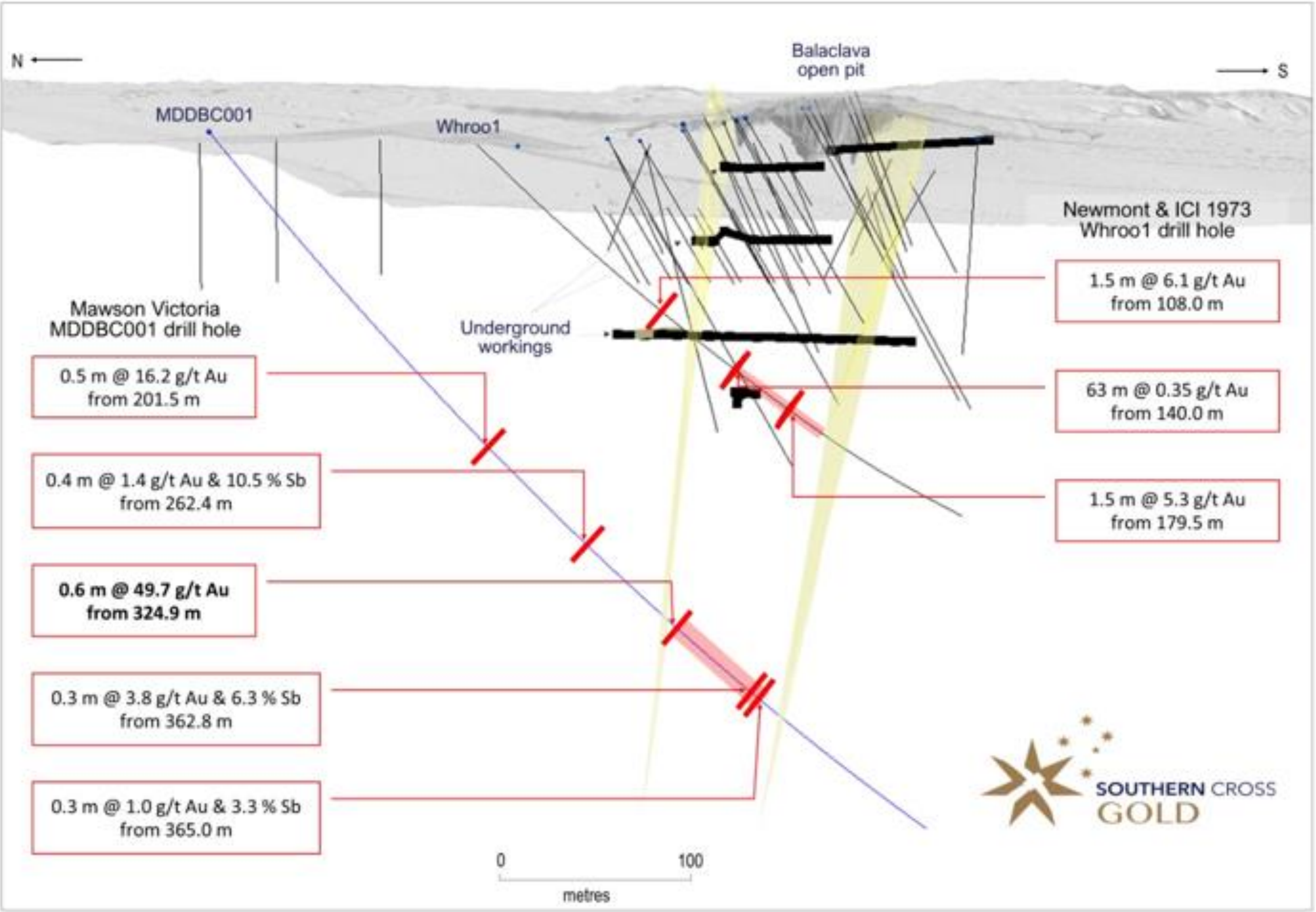
Whroo JV

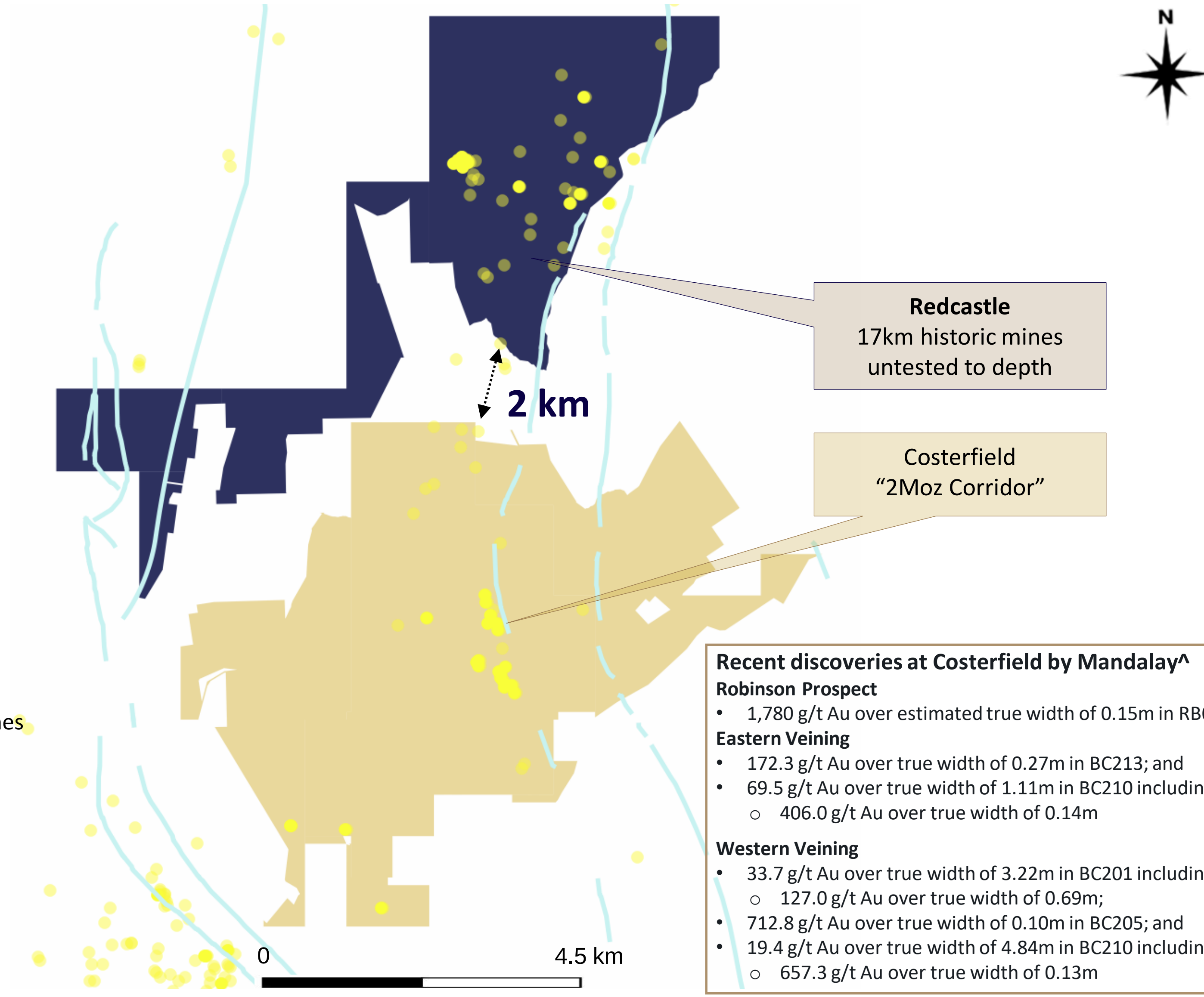
MDDBC001 Drill Results Balaclava open pit



Source: See final page: 4

Redcastle JV

Mine Lease Extensions of Costerfield



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MANDALAY RESOURCES

Historic & modern Gold Mines

Recent discoveries at Costerfield by Mandalay^

Robinson Prospect

- 1,780 g/t Au over estimated true width of 0.15m in RB007

Eastern Veining

- 172.3 g/t Au over true width of 0.27m in BC213; and
- 69.5 g/t Au over true width of 1.11m in BC210 including;
  - 406.0 g/t Au over true width of 0.14m

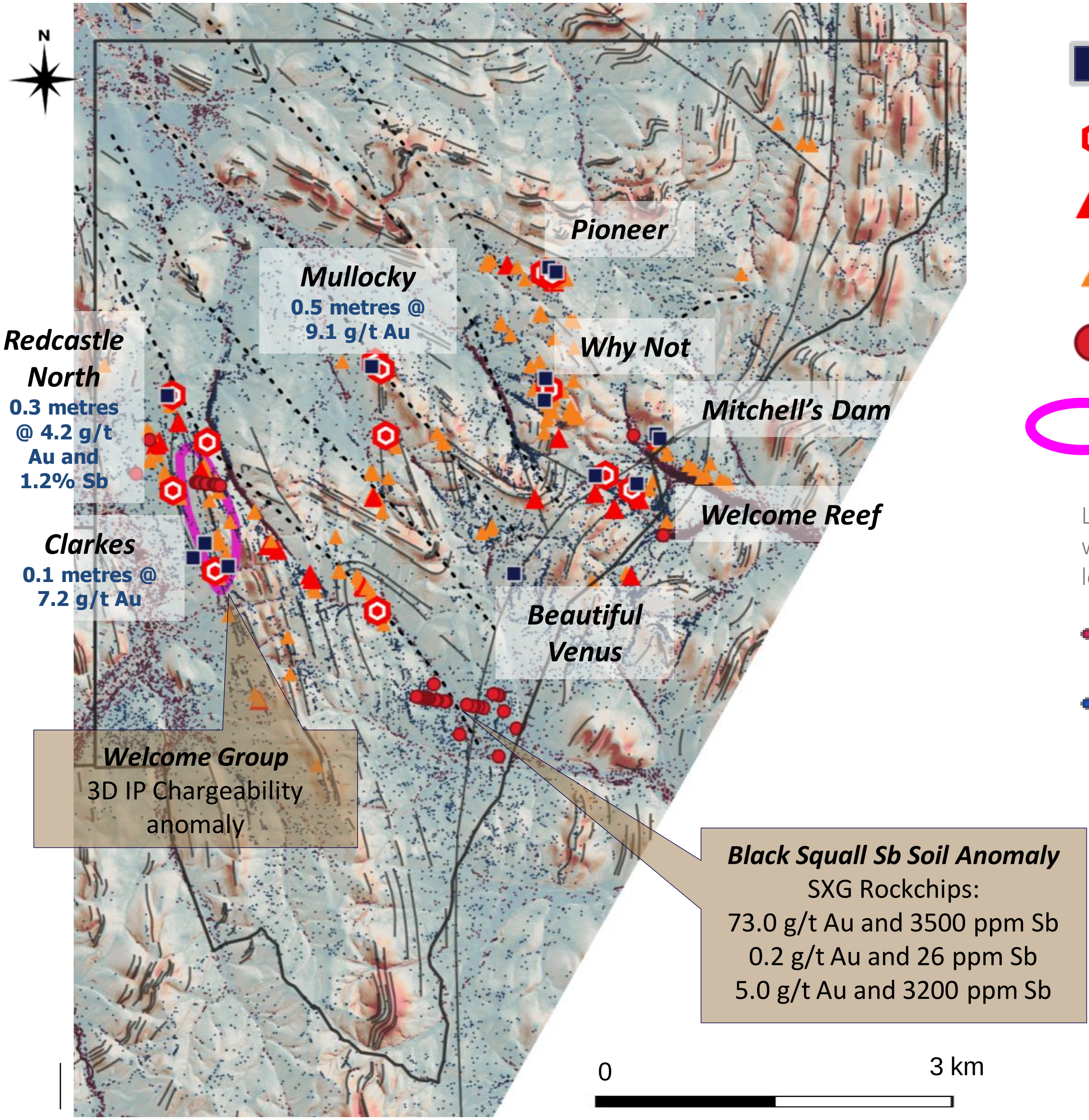
Western Veining

- 33.7 g/t Au over true width of 3.22m in BC201 including;
  - 127.0 g/t Au over true width of 0.69m;
- 712.8 g/t Au over true width of 0.10m in BC205; and
- 19.4 g/t Au over true width of 4.84m in BC210 including;
  - 657.3 g/t Au over true width of 0.13m

^ All sources on final slide

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

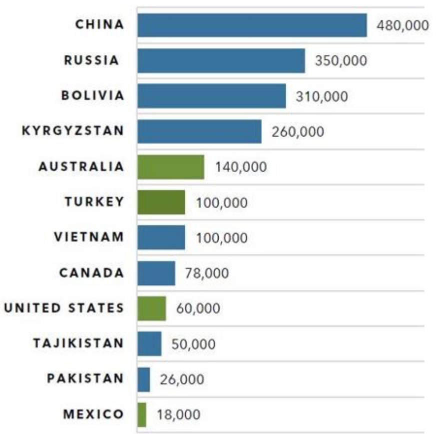
Source: See final page: 4

SOUTHERN CROSS GOLD

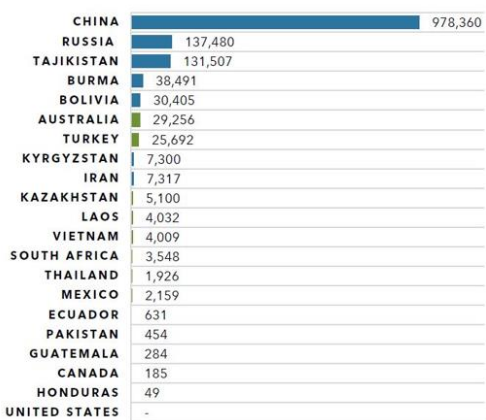
Antimony

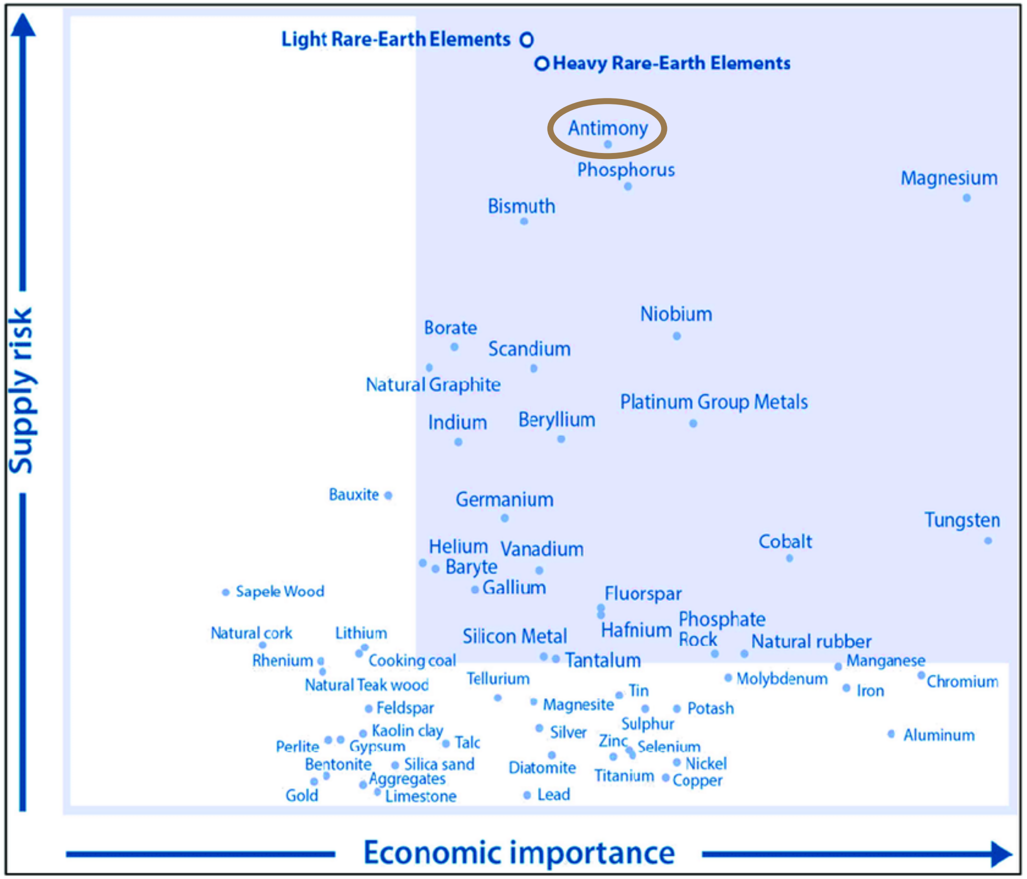
A Critical Metal

REPORTED 2020 WORLD RESERVES ANTIMONY (METRIC TONNES)



CUMMULATIVE WORLD PRODUCTION ANTIMONY METRIC TONNES (2013-2020)





- Neighbouring Costerfield is 5th largest global antimony producer
- Accounts for all of Australia's production
- Historic Sunday Creek antimony production processed at Costerfield during WW1

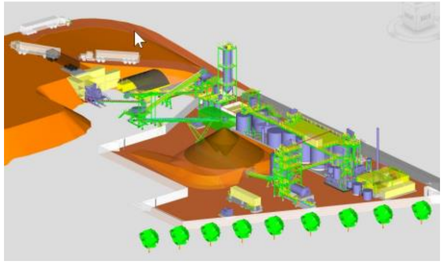
Sources: https://www.mdpi.com/2075-163X/9/8/469/htm and https://link.springer.com/article/10.1007/s40831-018-0162-8

Nagambie Resources Ltd (ASX:NAG)

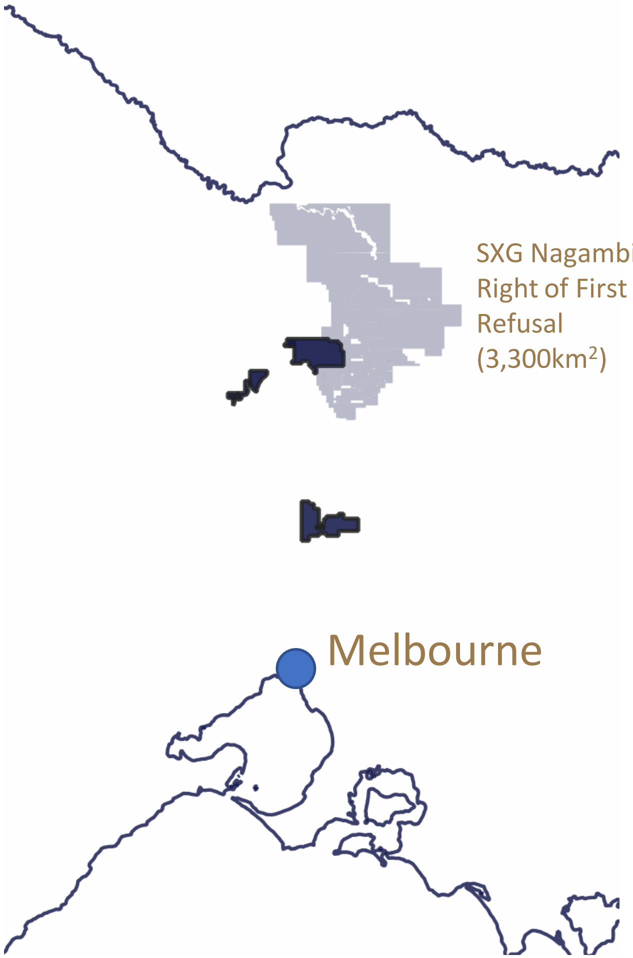
Strategic 10% Investment

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)

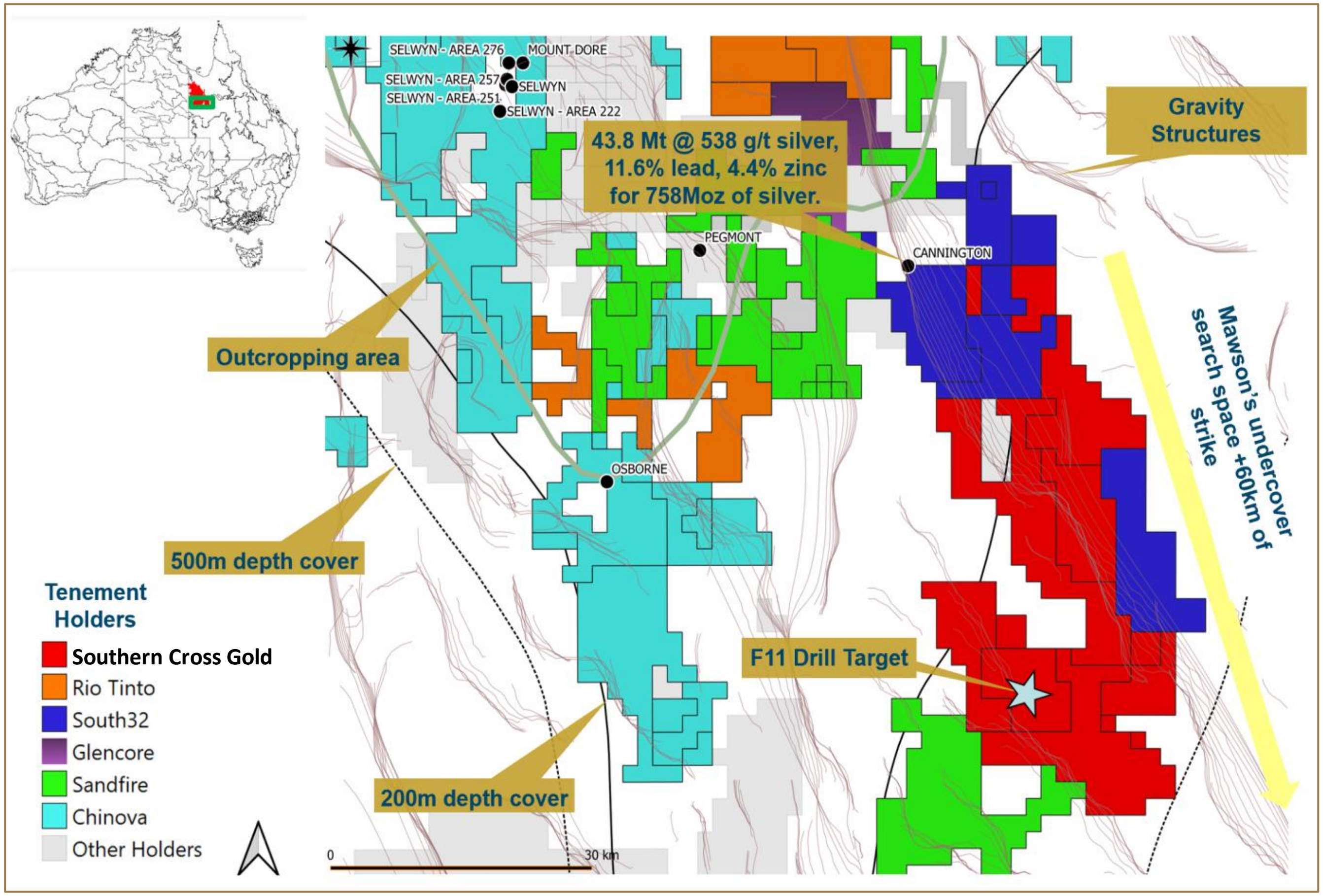


- Provides the Right of First Refusal (RoFR) to take up or match any proposals over a large 3,300km^2 tenement package held by Nagambie
  - Deal flow – potential pipeline of new projects
- SXG freehold purchase at Sunday Creek (300 acres) – securing future access early



Mt Isa
785km² holding

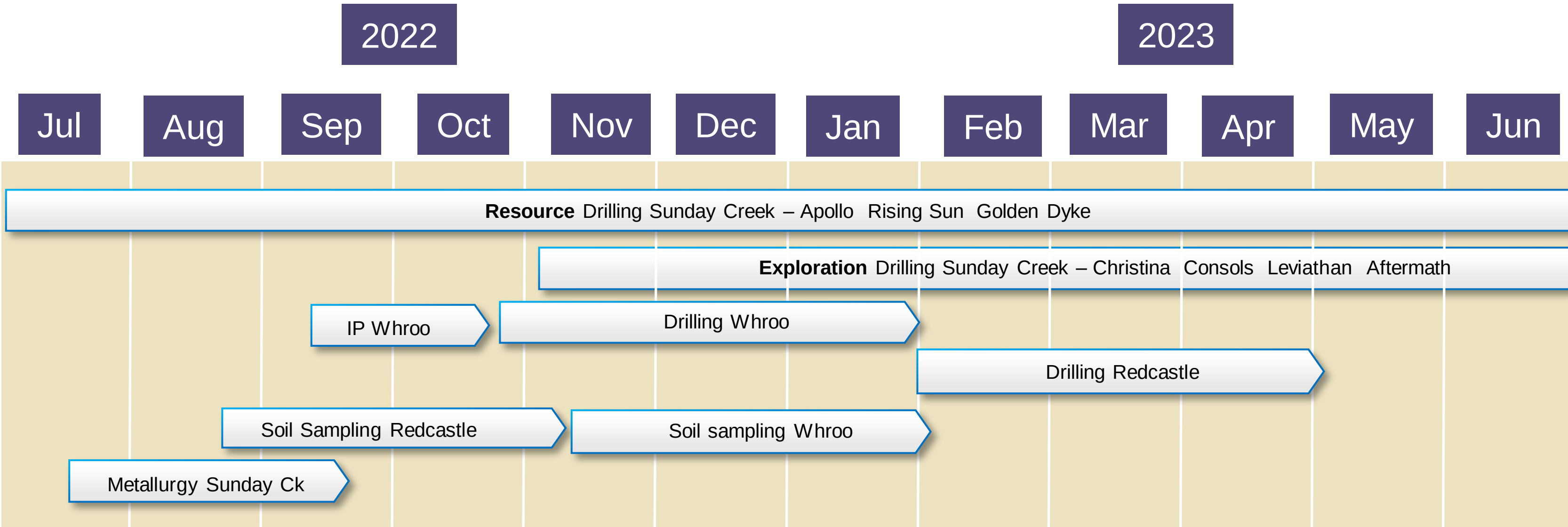
- 785km² tenure in the Cloncurry district of the Mount Isa block, over a combined 60 km of strike
- One drill hole completed, funded by Queensland government
- Top 10 targets ranked and drill ready



Region dominated by big deposits and big names

Source: See final page: 4

Aggressive exploration program



Fully Funded through to 2024

- Geological discovery team in place since 2020
- Fully permitted
- Drill focus, looking to expand and move to resource at Sunday Creek
- Providing pipeline of continual results to the market
- Continuing to deliver with 2 rigs drilling 7 days a week: 7 drillholes pending assays as of 20 September, 2022.

SOUTHERN CROSS GOLD

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

SOUTHERN CROSS GOLD

ESG

Working together with trust and respect

- Southern Cross Gold 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.
- We are 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
- Lisa Gibbons (GM) is co-winner of the 2022 Exceptional Woman in Mining in Victorian Mining

Minerals Council of Australia

SOUTHERN CROSS GOLD

Southern Cross Gold
A compelling gold opportunity

- A renaissance for Victorian gold exploration
  - Unprecedented Victorian drill results – width and grade
- 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 already undertaken
  - Two bona fide drill discoveries
- Strategic 10% position in Nagambie offers further opportunity, also through RoFR
- Strong pipeline of drilling and assay results
  - Multiple shoots developing at extremely high grades
- An exploration leader in Victoria

SOUTHERN CROSS GOLD

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Computershare Investor Services
Level 43
60 Carrington St
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^Sources for Slides 10 & 20

SXG Results

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