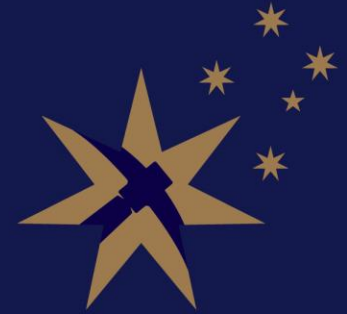


2 November 2022



**SOUTHERN CROSS
GOLD**

Leading Australian High-Grade Gold Discovery



2 – 4 November 2022

ICC Sydney

Important Notice and Disclaimer

Overview

This presentation ("this Presentation") has been prepared by Southern Cross Gold Ltd [ACN 652166795] ("SXG" or the "Company") and is dated 2 November 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 undertaken 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

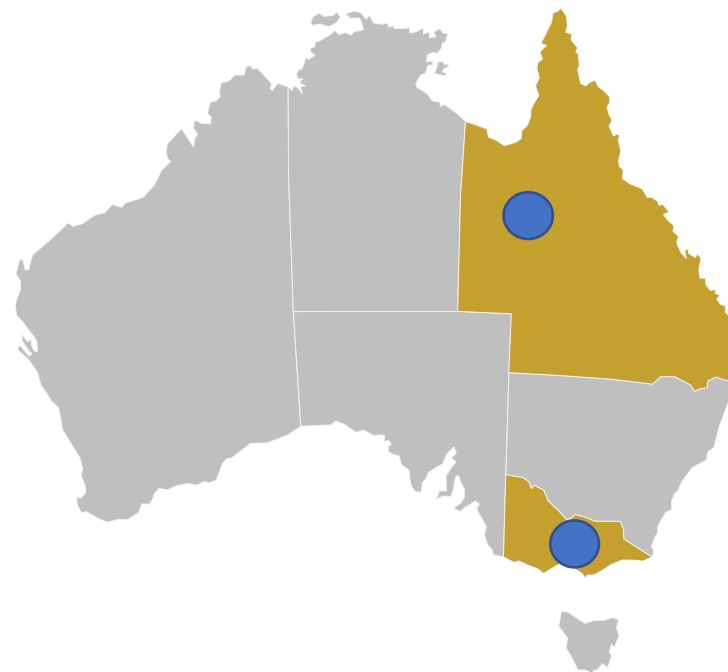
Southern Cross Gold Ltd

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 785km²
60km strike undercover



Corporate Structure

A Tight Register

Shares on Issue

156,247,750

Securities in escrow[#]

Ordinary Shares	93,985,000
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ESOP Options	8,970,000
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JLM Options	6,500,000
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Free Float

62,262,750

Top 10 Shareholders^{*}

71.02%

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 31 October 2022

Largest shareholder Mawson Gold Ltd (TSX: MAW) – 60%



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
 - 19 x >100 g/t AuEq x m cumulative intersections
 - 119.2 m @ 3.9 g/t AuEq¹ 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 Au³, '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 (ASX:NAG)
- **With a 3,300km² 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)**



Victoria Ranks on 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

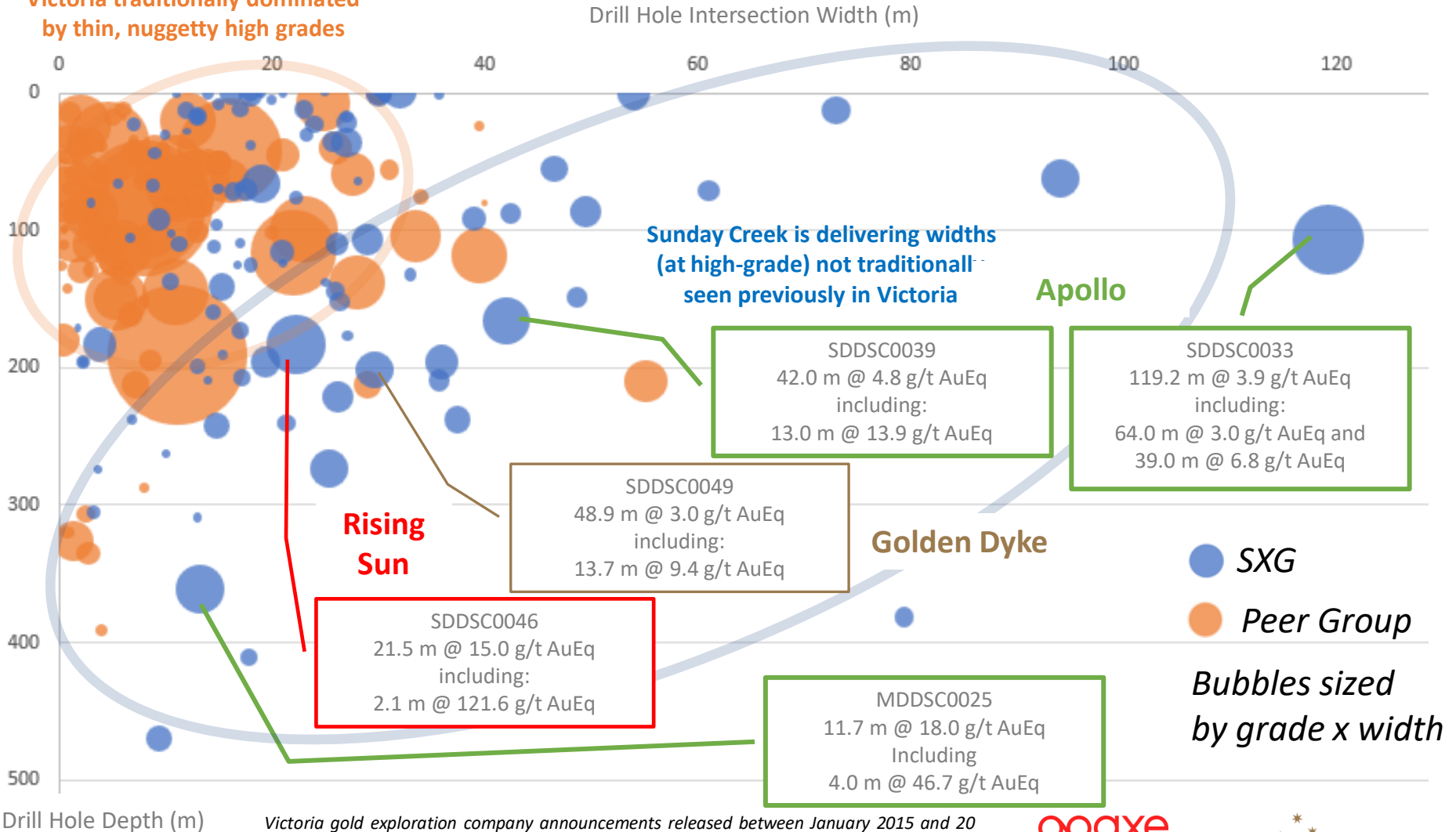
Source: Kitco and Mining Intelligence data

^ All sources on final slide



SXG: Good and Different

Victoria traditionally dominated by thin, nuggetty high grades



Victoria gold exploration company announcements released between January 2015 and 20 October 2022 incorporating 104 drill hole intersections. SXG Sunday Creek results AuEq @ 20m @ 0.1g/t AuEq lower cut. Current mines excluded.

opaxe



Consistently amongst the best on the ASX

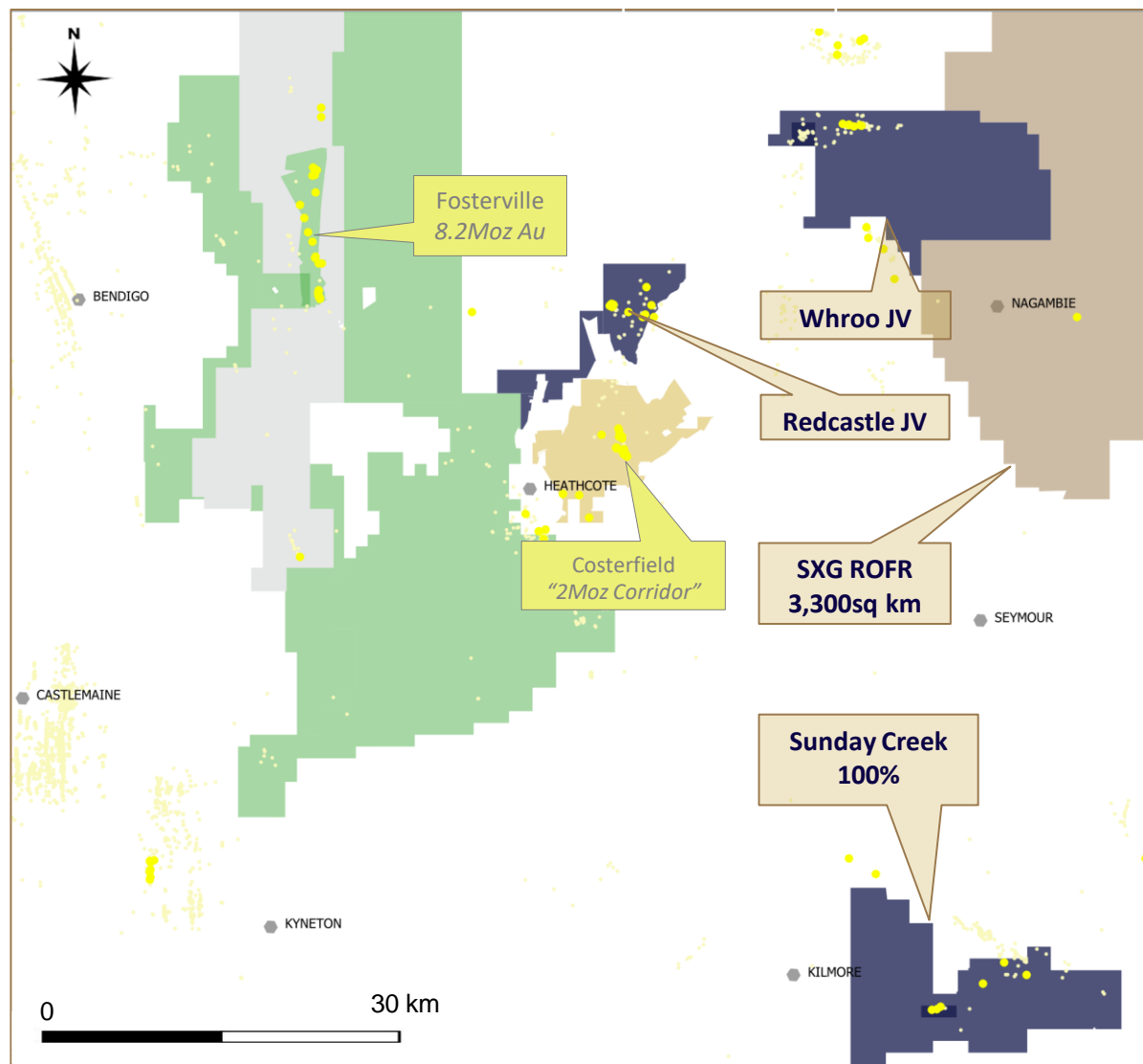
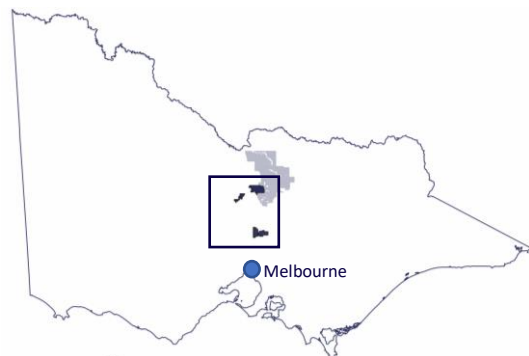
MinerDeck Weekly Top 10 ASX Reported Gold Intercepts Since IPO¹

Seven appearances in five months since IPO



Southern Cross Gold Ltd

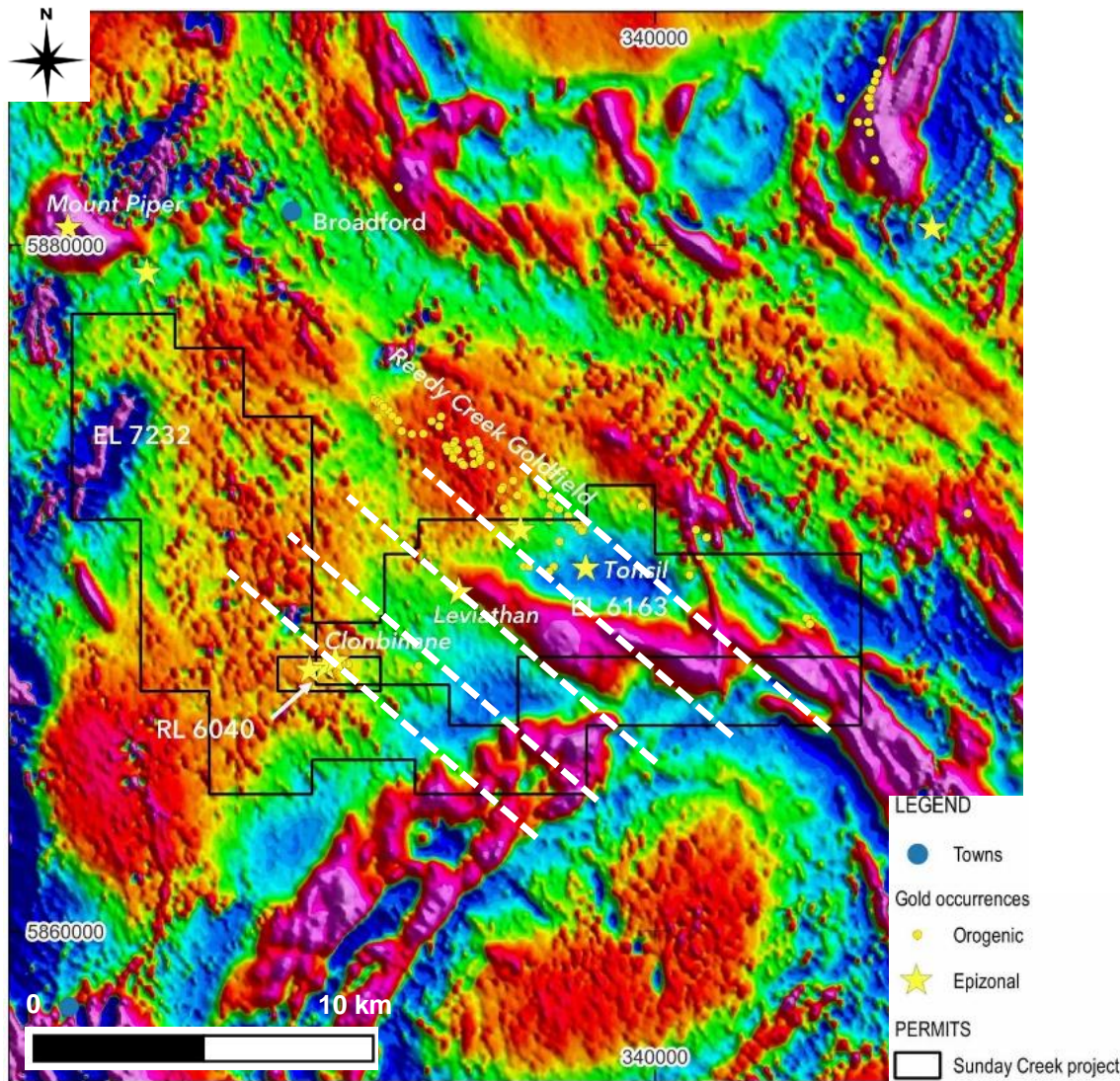
Controls 3 of the 9 epizonal fields in Victoria



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

Aeromagnetic image (RTP)

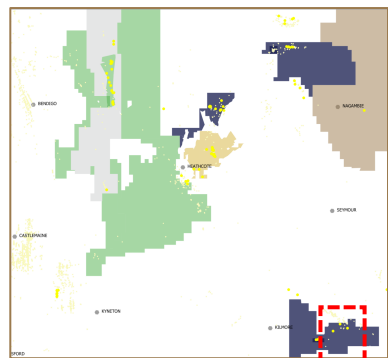
Sunday Creek



- 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



Only drilling
on project
taken place
in dotted
rectangle

Leviathan

Aftermath

Consols

Sunday Creek Mineralised Trend
Undrilled

Reedy Creek Mineralised Trend

Tonstal

1,200-point Soil
Program

Golden Dyke
Rising Sun
Apollo

Trench⁴
8 metres @ 19.6g/t Au, 0.4% Sb

Soils Au ppm

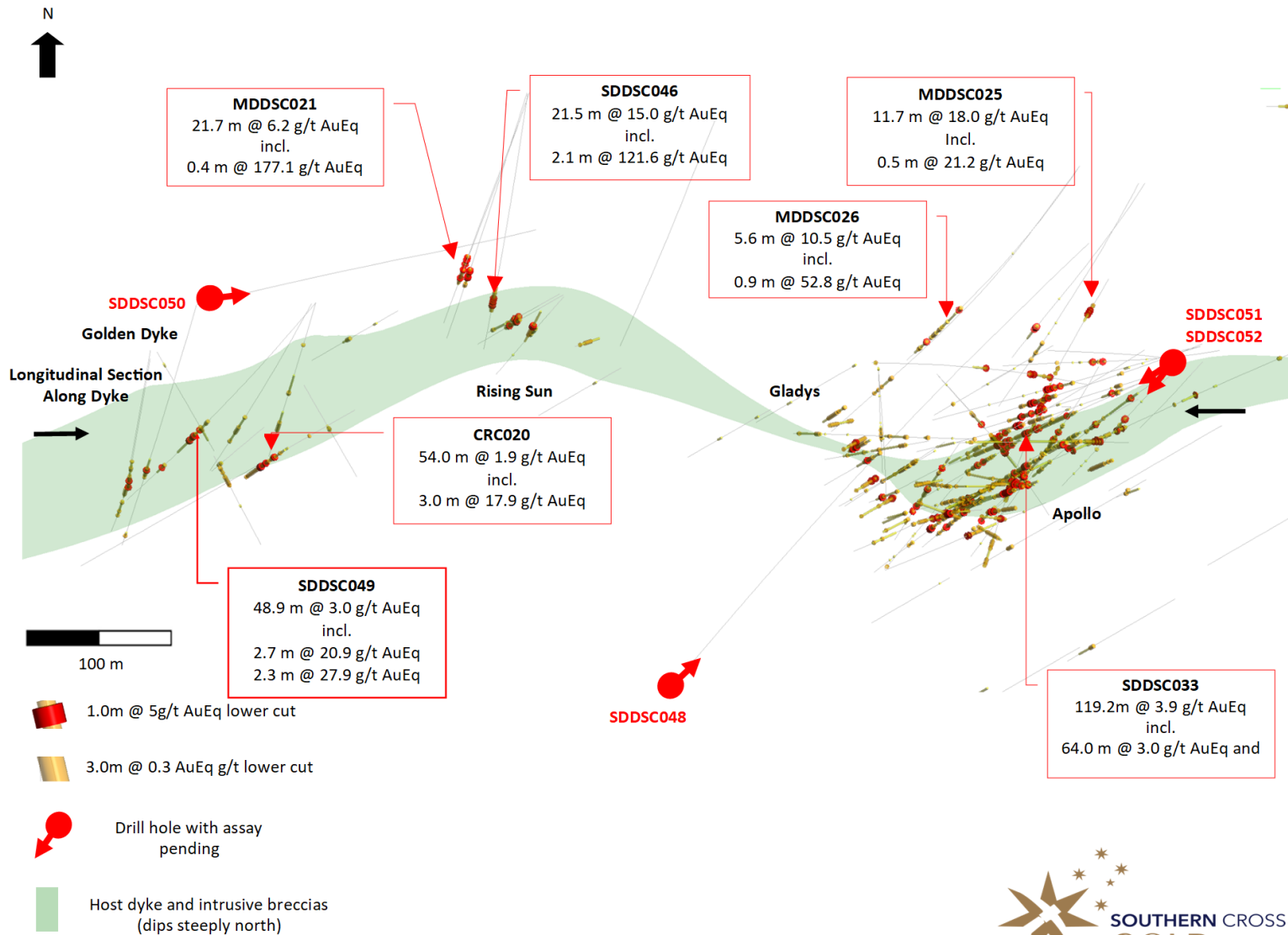
- 0.0001 - 0.0003
- 0.0003 - 0.0004
- 0.0004 - 0.0006
- 0.0006 - 0.0012
- 0.0012 - 0.9999

Costean
Pit Chain



Sunday Creek

Plan view – Multiple shoots drilled



Sunday Creek

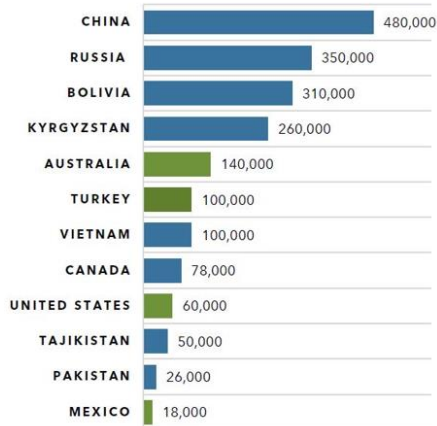
Longitudinal section looking towards 000 in plane of dyke



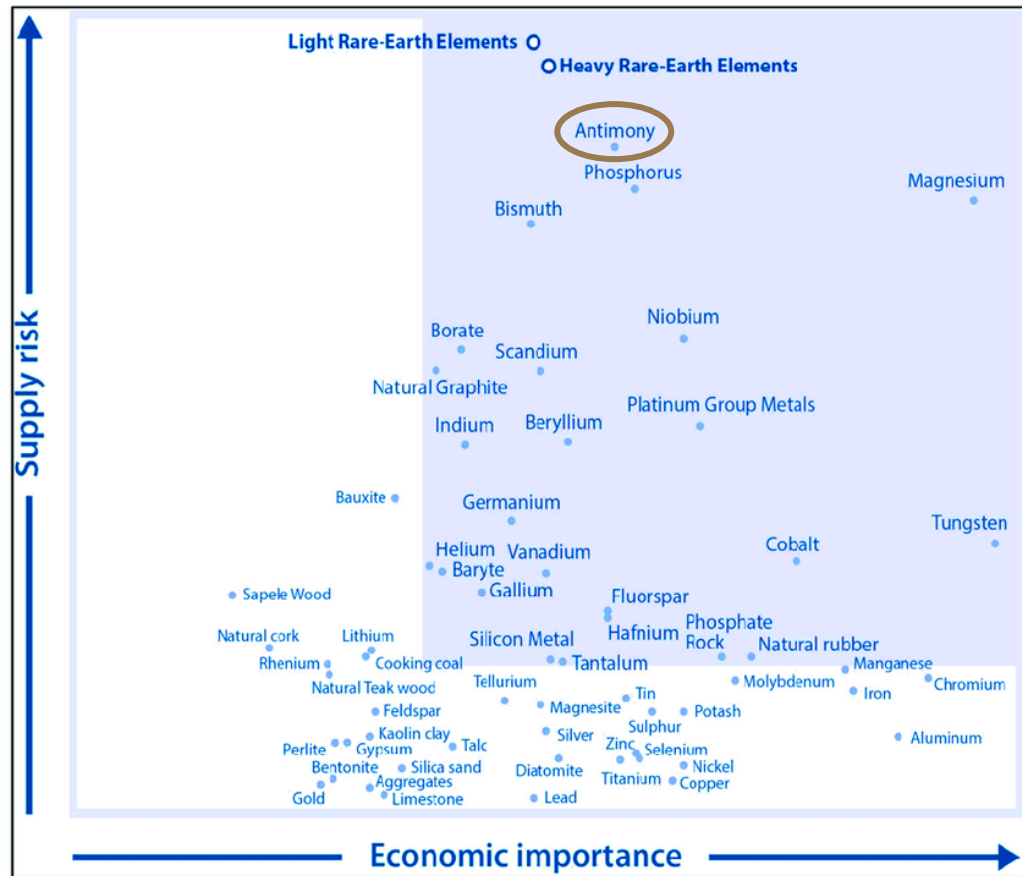
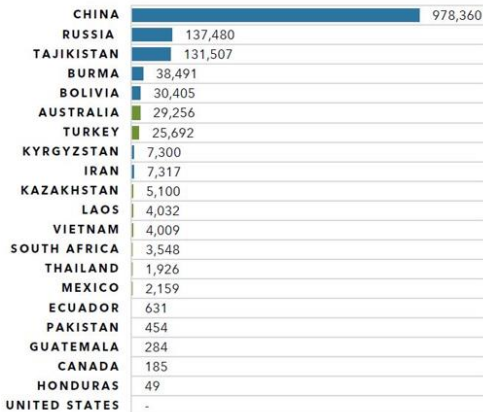
Antimony

A Critical Metal

REPORTED 2020 WORLD RESERVES ANTIMONY (METRIC TONNES)



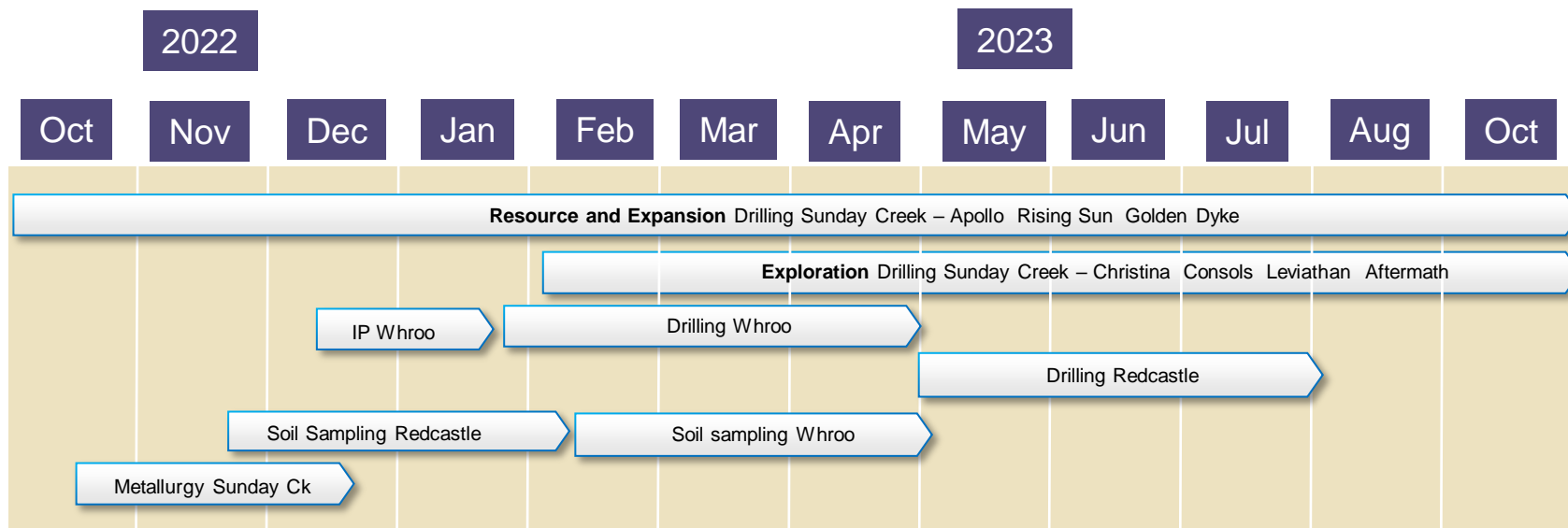
CUMMULATIVE WORLD PRODUCTION ANTIMONY (2013-2020) METRIC TONNES



- 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



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: 3 drillholes pending assays as of 17 October, 2022

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
- Results imply one of leading Australian discoveries on ASX



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Melbourne Vic 3000

Share Registry

Computershare Investor Services
Level 43
60 Carrington St
Sydney NSW 2000

^Sources for Slides

Note 1: SXG Results

<https://wcsecure.weblink.com.au/pdf/SXG/02526261.pdf>

<https://wcsecure.weblink.com.au/pdf/SXG/02539138.pdf>

<https://wcsecure.weblink.com.au/pdf/SXG/02570073.pdf>

https://uploads-ssl.webflow.com/6164f987875e87a4dbb1404e/626f5bb404af2a844fec9702_Southern%20Cross%20Prospectus%20-%2017%20March%202022%20Final%20Version.pdf

<https://wcsecure.weblink.com.au/pdf/SXG/02577304.pdf>

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

9 June 2022 - Mandalay Resources Corporation Intersects 1,780g/t Gold Over 0.17 m in its Costerfield Regional Drilling Program at the Robinson Prospect

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