

## Melbourne Mining Club Presentation

8 November 2022

**Melbourne, Australia — Southern Cross Gold Ltd (“SXG” or the “Company”) (ASX: SXG)** is pleased to announce that our Managing Director, Mr Michael Hudson, will be presenting at the Melbourne Mining Club Cutting Edge Series today. Attached is a copy of that presentation.

A 3D interactive version of the same presentation can be found on the Company’s website at [www.southerncrossgold.com.au](http://www.southerncrossgold.com.au).

- Ends -

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

### 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.

**For further information, please contact:**

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**Nicholas Mead, Investor Relations, [nm@southerncrossgold.com.au](mailto:nm@southerncrossgold.com.au), +61 415 153 122**

### SOUTHERN CROSS GOLD LTD

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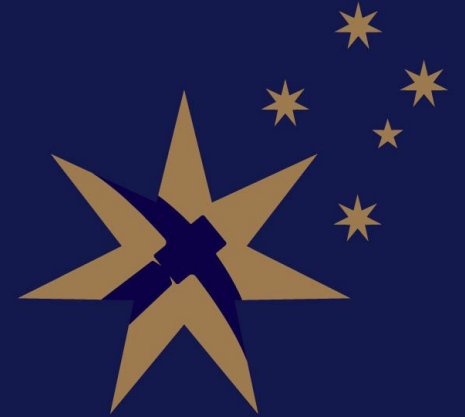
Nicholas Mead - Investor Relations

p: +61 415 153 122 e: [info@southerncrossgold.com.au](mailto:info@southerncrossgold.com.au)

ABN: 70 652 166 795

ASX Code: SXG

Issued Capital: 156.2M fully paid shares



SOUTHERN CROSS  
GOLD



Leading Australian High-Grade Gold Discovery

8 November 2022



# 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 8 November 2022.

## Summary information

This Presentation contains summary information about the current and proposed activities of SXG as at the date of this Presentation. The information in this Presentation is of a general nature and does not purport to be complete. This Presentation does not purport to contain all the information that an investor should consider when making an investment decision nor does it contain all the information which would be required in a disclosure document or prospectus prepared in accordance with the requirements of the Corporations Act. It should be read in conjunction with the Company’s other periodic and continuous disclosure announcements lodged with the ASX, which are available at the ASX website [www.asx.com.au](http://www.asx.com.au) under the code “SXG”. Neither SXG nor its directors, employees or advisers accept any responsibility to inform recipients specifically of any matter arising or coming to its attention after the date of this Presentation. Recipients should monitor SXG’s announcements to ASX, which can be obtained from ASX website as referred to above.

## Investment risk

An investment in SXG’s Shares is subject to investment risks and other known and unknown risks, some of which are beyond the control of the Company. SXG, its directors, employees or advisers do not guarantee any particular rate of return or the performance of SXG, nor does it guarantee the repayment of capital or investments from or in SXG or any particular tax treatment.

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## Future performance

This Presentation may contain forward looking statements, opinions or estimates. Any forward looking statements, opinions or estimates contained in this Presentation are not guarantees or predictions of future performance and involve known and unknown risks and uncertainties and other factors, many of which are beyond the control of SXG, and may involve significant elements of subjective judgement and assumptions and contingencies as to future events which may or may not be correct which are subject to change without notice, as are statement about market and industry trends, which are based on interpretations of current market conditions. Those statements reflect views only as at the date of this Presentation. The actual results may differ materially from anticipated results, performance of achievement expressed, projected or implied by these forward-looking statements.

While SXG believes the statements in the Presentation are reasonable, neither SXG nor any other person gives any assurance or guarantee that the occurrence of the events expressed or implied in the Presentation will actually occur and investors are cautioned not to place undue reliance on those statements. There can be no assurance that actual outcomes will not differ materially from these forward-looking statements. A number of factors could cause actual results or performance to differ materially from the forward-looking statements, including the risk factors set out in this Presentation. Investors should consider the forward-looking statements contained in this Presentation in light of those disclosures. The forward-looking statements are based on information available to SXG as at the date of this Presentation.

## 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](http://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

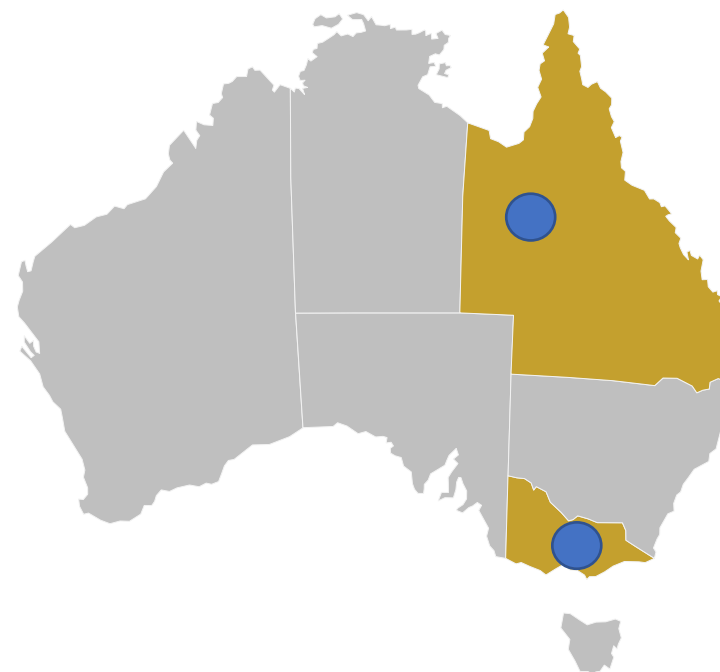
## Southern Cross Gold Ltd

### 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<sup>2</sup>  
60km strike undercover





# 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 AuEq<sup>1</sup> 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<sup>3</sup>, '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 3,300km<sup>2</sup> RoFR** over Nagambie's tenements

## Location – World Class

- **Strategic: abutting Fosterfield *and* Costerfield**

## Financially Secure

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



# Corporate Structure - A Tight Register

| Shares on Issue |
|-----------------|
| 156,247,750     |

| Securities in escrow <sup>#</sup> |            |
|-----------------------------------|------------|
| Ordinary Shares                   | 93,985,000 |
| ESOP Options                      | 8,970,000  |
| JLM Options                       | 6,500,000  |

| Free Float |
|------------|
| 62,262,750 |

| Top 10 Shareholders <sup>*</sup> |
|----------------------------------|
| 71.02%                           |

| 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>     |

| Option Class   | Number                 |
|--|------------------------|
| Class A ESOP Options<br>(\$0.30 exercise price, expire 5 May 2025)                               | 2,990,000              |
| Class B ESOP Options<br>(\$0.30 exercise price, vesting 1 year from listing, expire 5 May 2026)  | 2,990,000              |
| Class C ESOP Options<br>(\$0.30 exercise price, vesting 2 years from listing, expire 5 May 2027) | 2,990,000              |
| Joint Lead Manager Options<br>(\$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> As at 31 October 2022  
 Largest shareholder Mawson Gold Ltd (TSX: MAW) – 60%





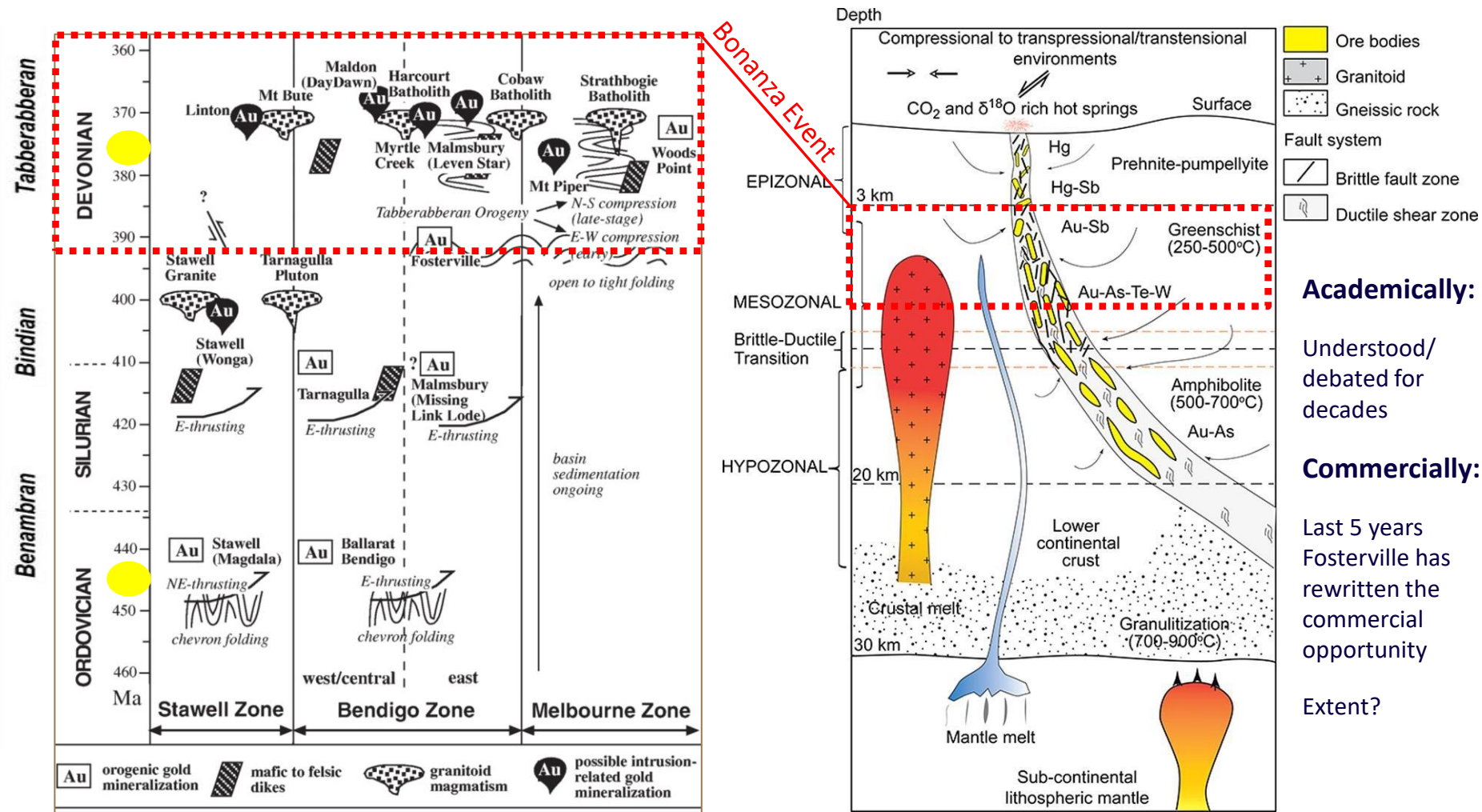
# Our People

- 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*

# Geological Model: Old is Not New



Modified from: [pubs.geoscienceworld.org/segweb/economicgeology/article/100/2/385/151101/POSSIBLE-INTRUSION-RELATED-GOLD-SYSTEMS-IN-THE](https://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](https://ars.els-cdn.com/content/image/1-s2.0-S0169136821006120-ga1_lrg.jpg)



# Victoria Ranks on Global Basis

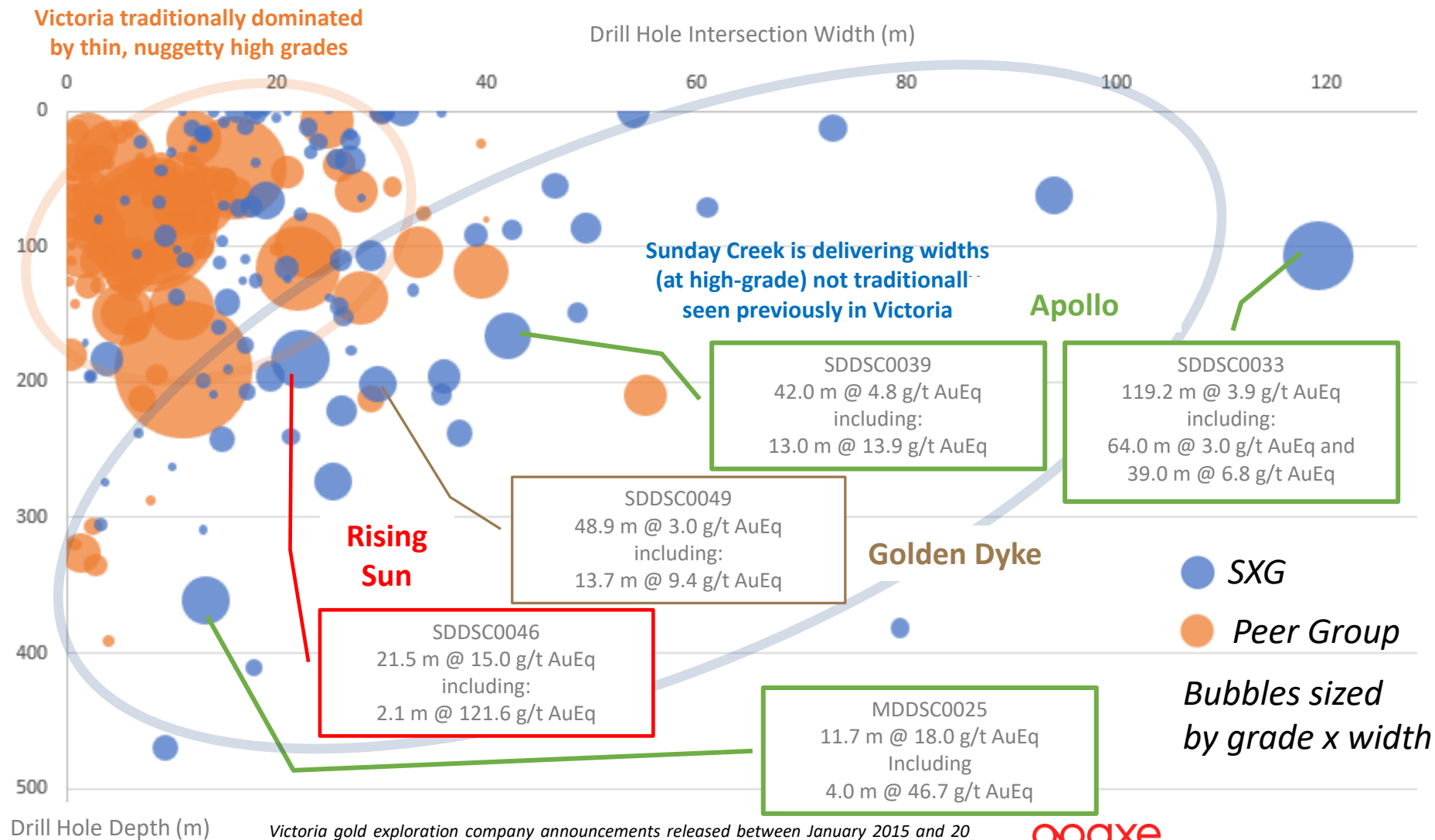
| HIGHEST-GRADE GOLD MINES 2021 |                       |              |                              |      |
|-------------------------------|-----------------------|--------------|------------------------------|------|
| MINE                          |                       | OWNER        | Q1 2021 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

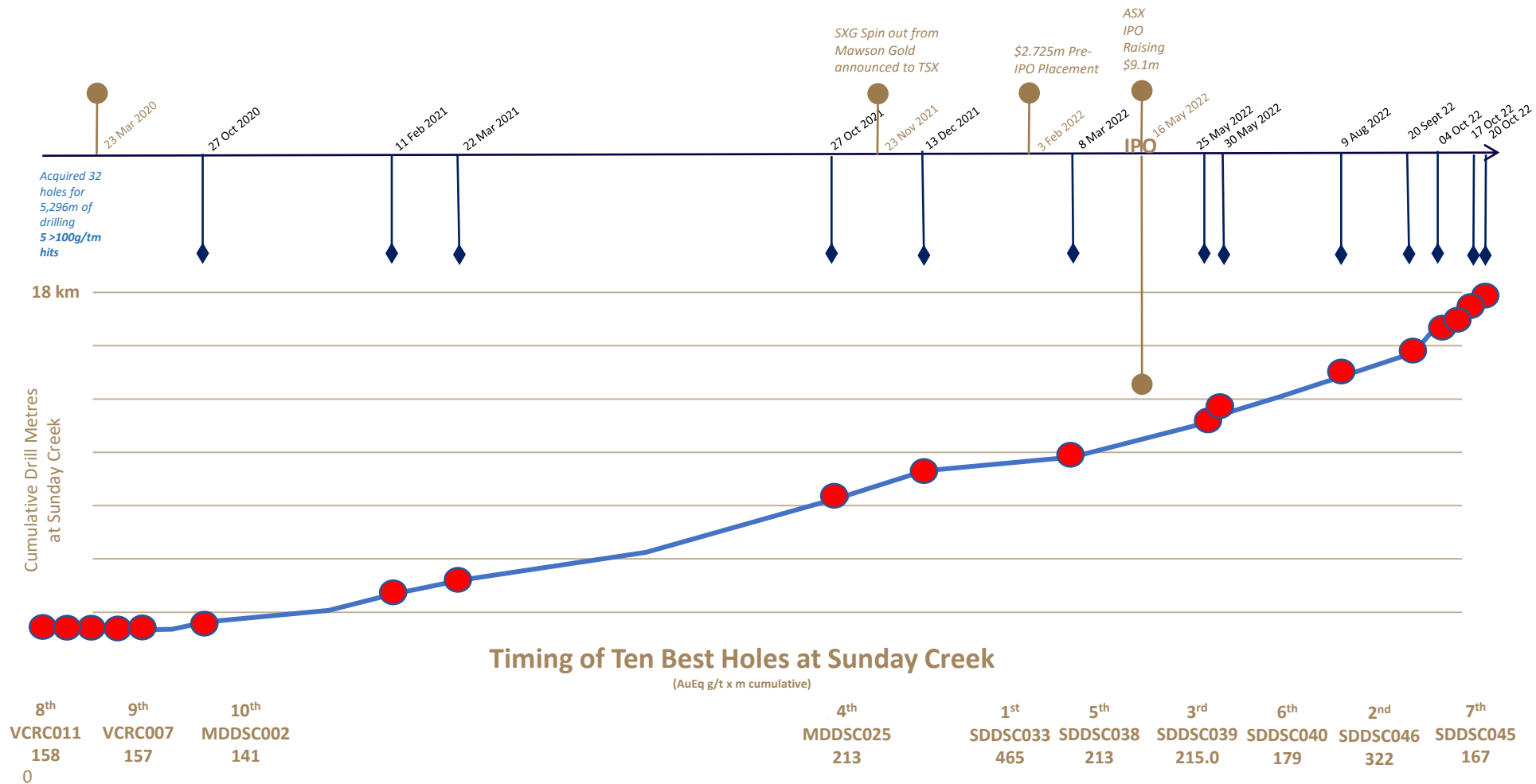


Victoria gold exploration company announcements released between January 2015 and 20 October 2022 incorporating 104 drill hole intersections. SXG Sunday Creek results AuEq @ 20m @ 0.1g/t AuEq lower cut. Current mines excluded.

opaxe



# Sunday Creek: Continues to deliver industry-leading drill results

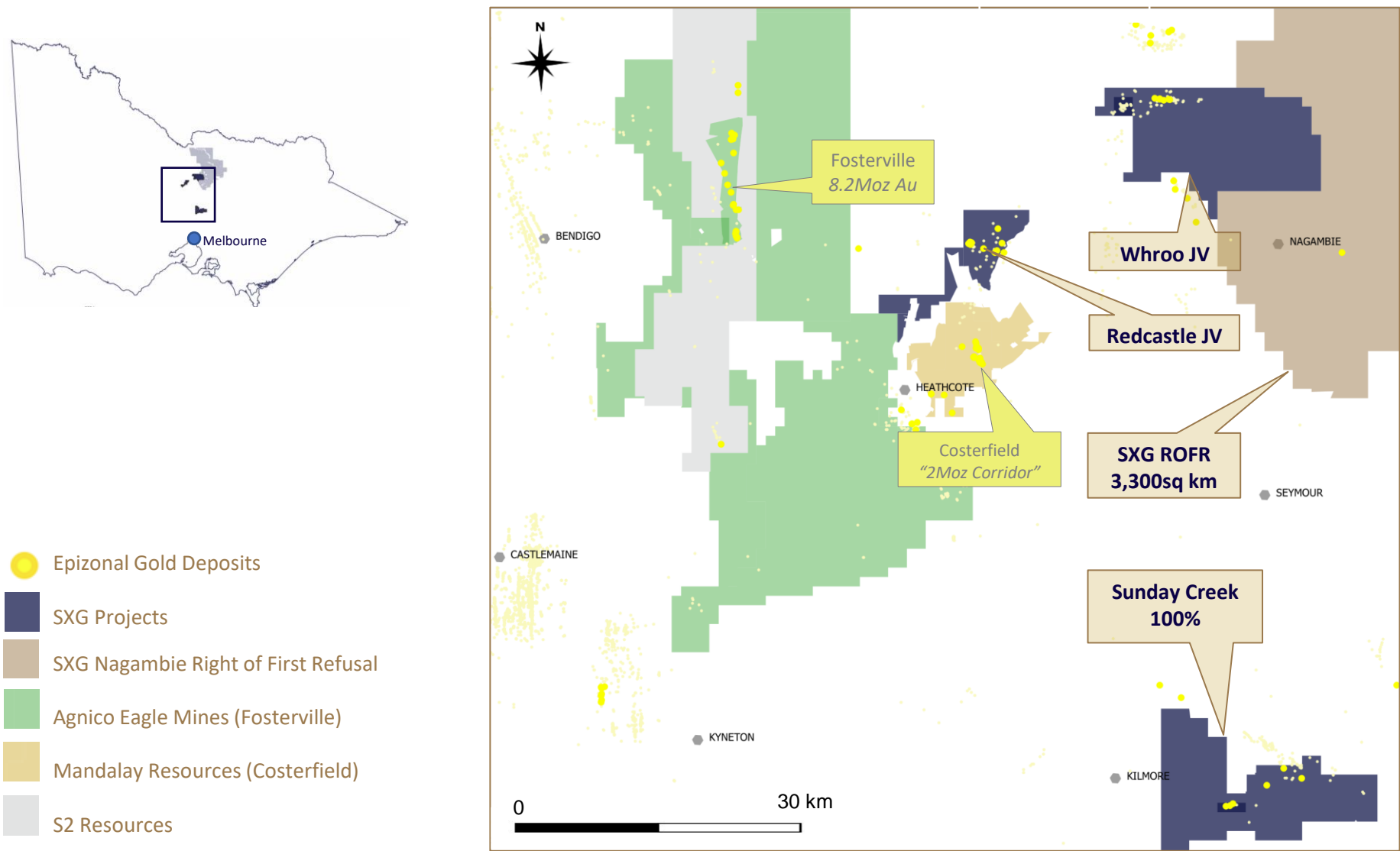


● >100g/t \* m AuEq Intersection

# Consistently amongst the best on the ASX



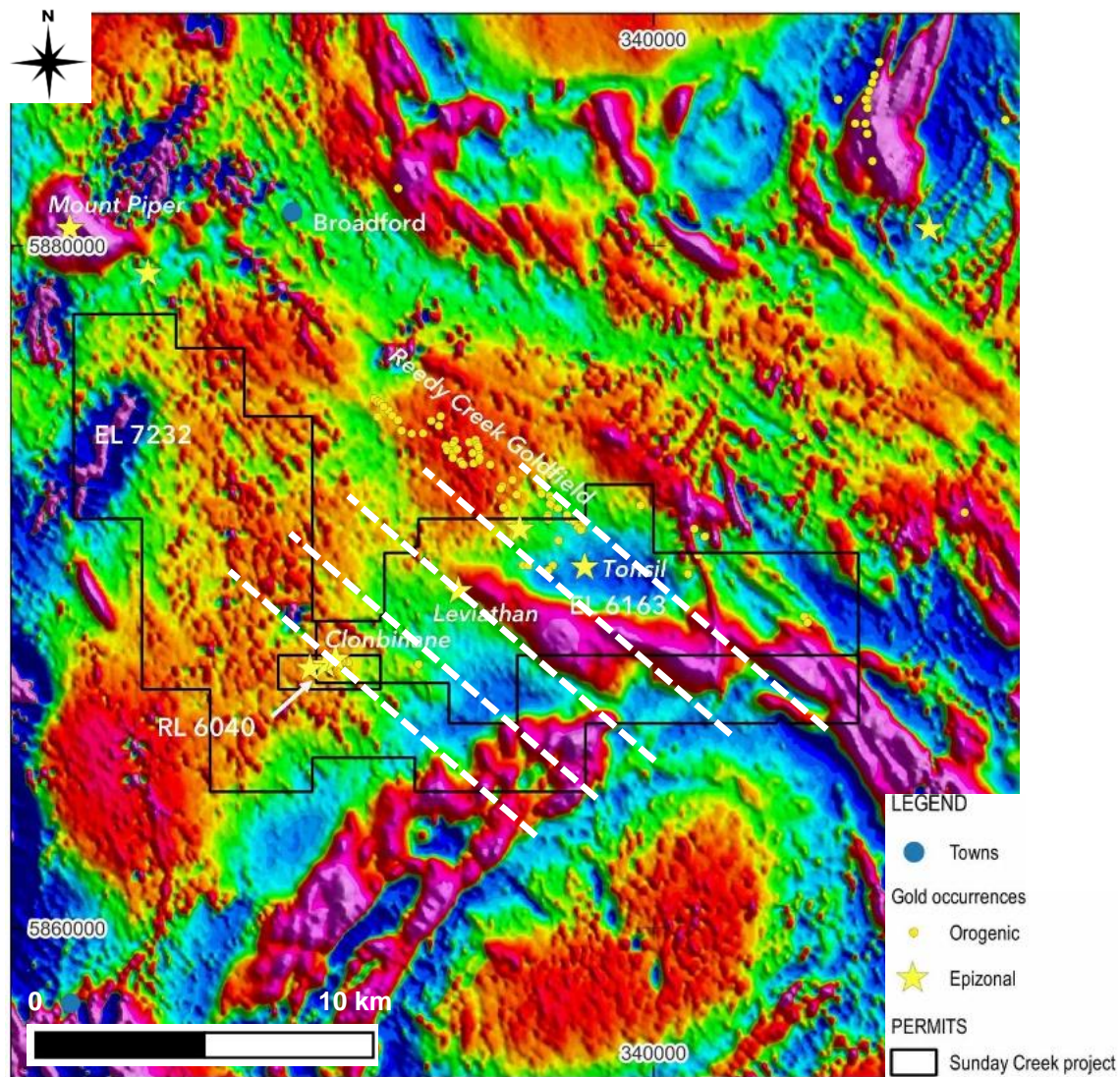
# SXG: Controls 3 of the 9 epizonal fields in Victoria







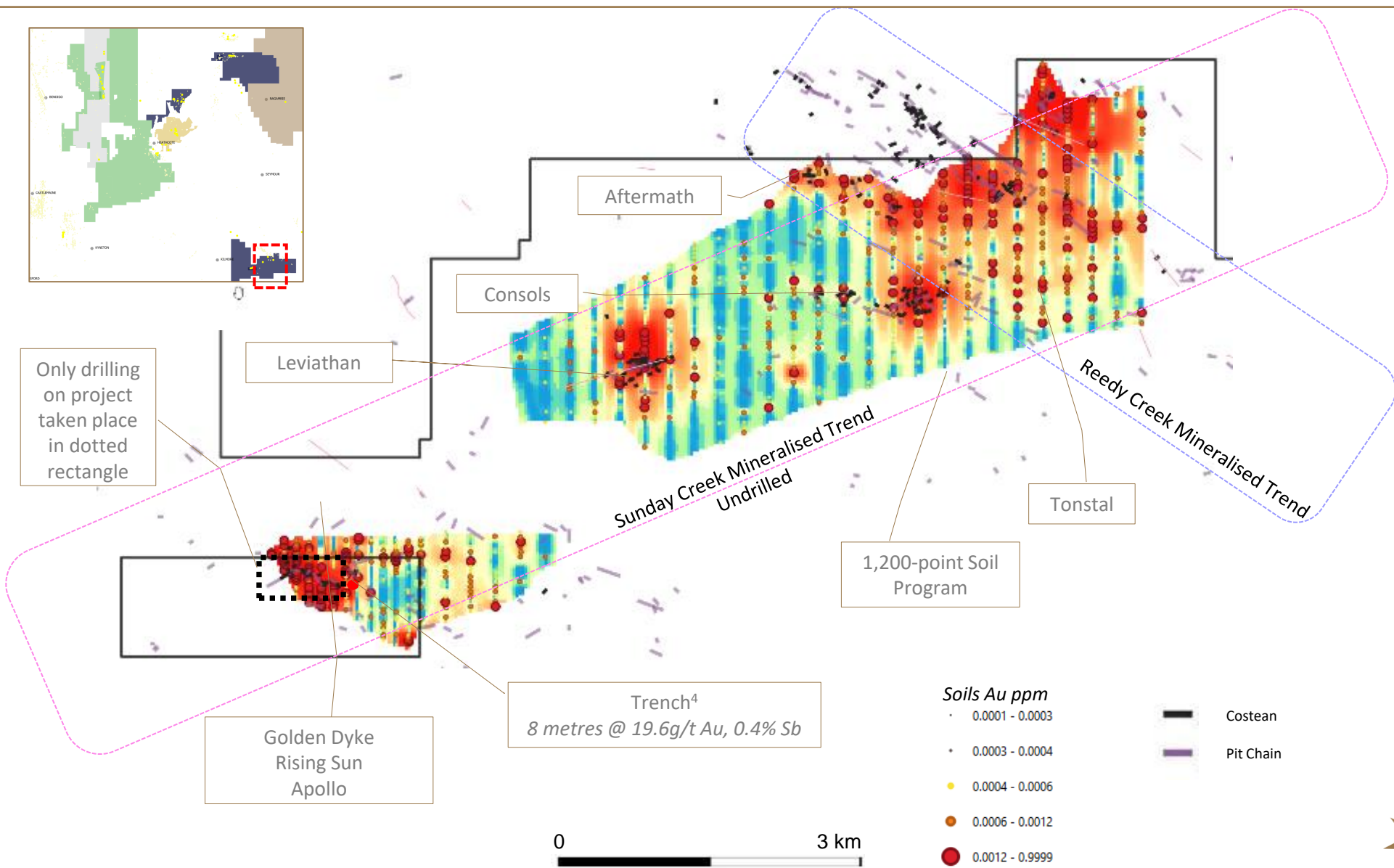
# Aeromagnetic image (RTP) Sunday Creek



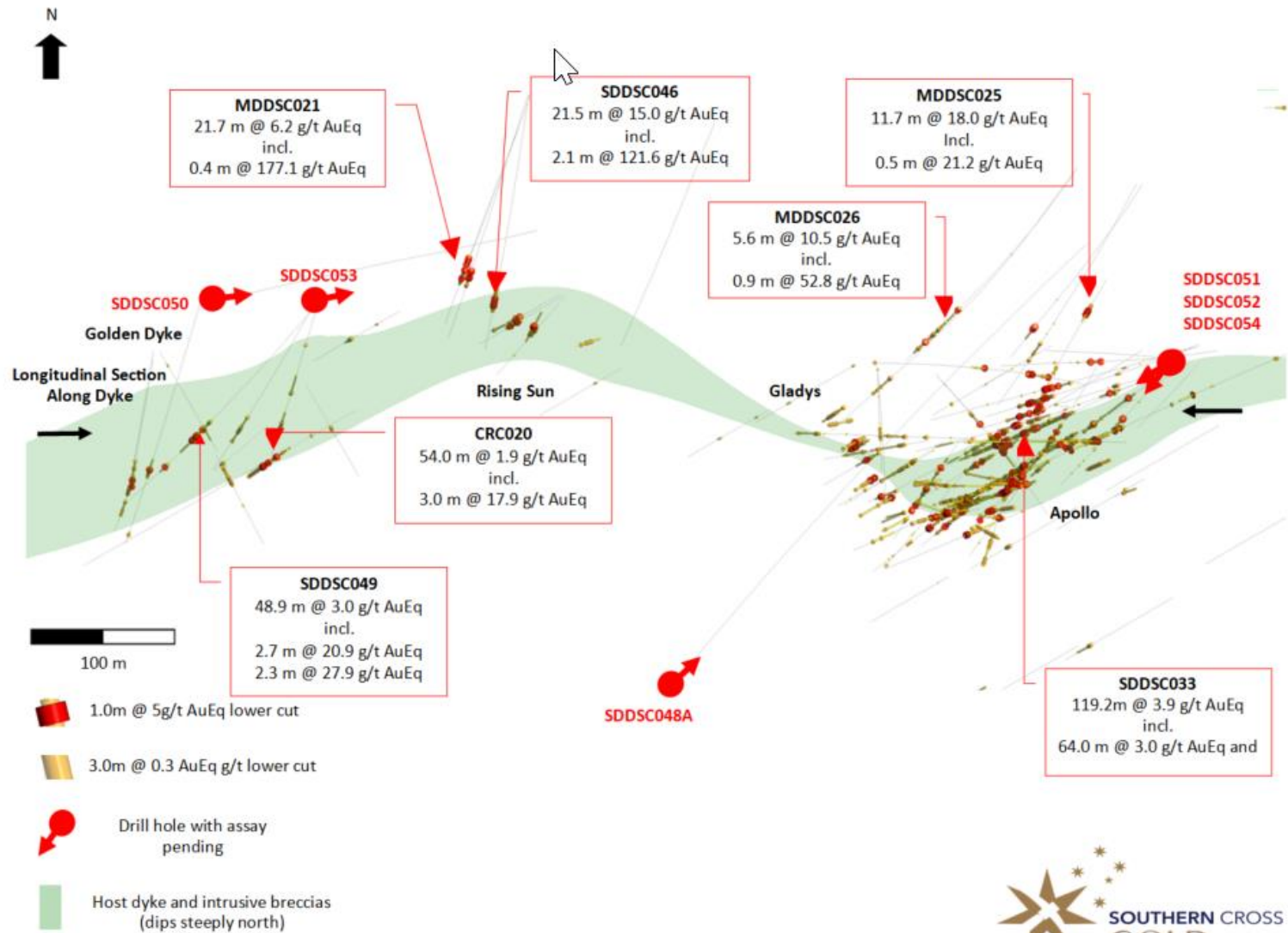
- Dominated by north-westerly striking open to tightly folded Silurian to early Devonian low-grade turbiditic metasediments (Humevale Siltstone and Melbourne Formation).
- Metamorphism coincident with the deformation during the Tabberabberan Orogeny in the Late Devonian produced lower greenschist facies 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

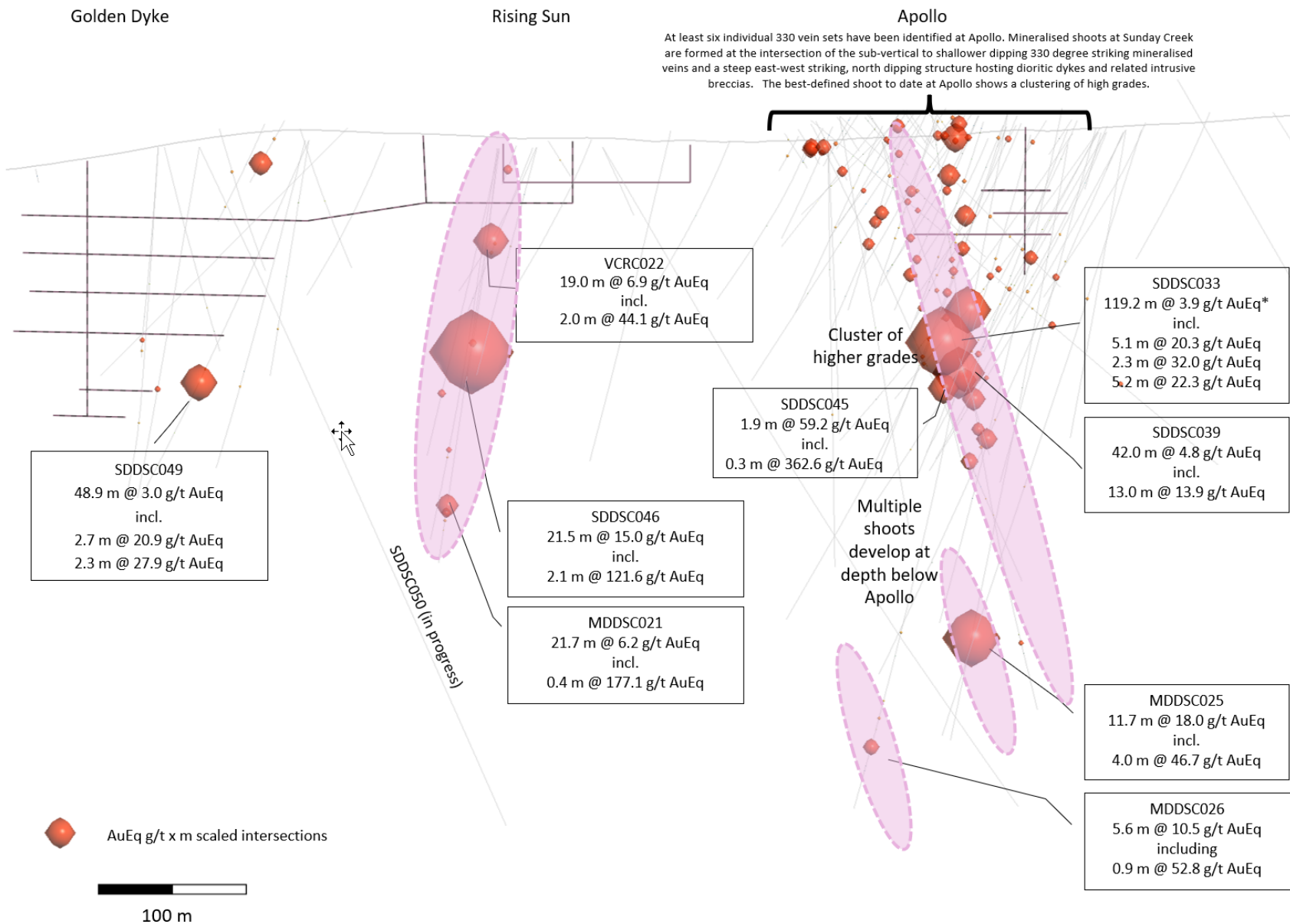


Sources: See final page: Note 1

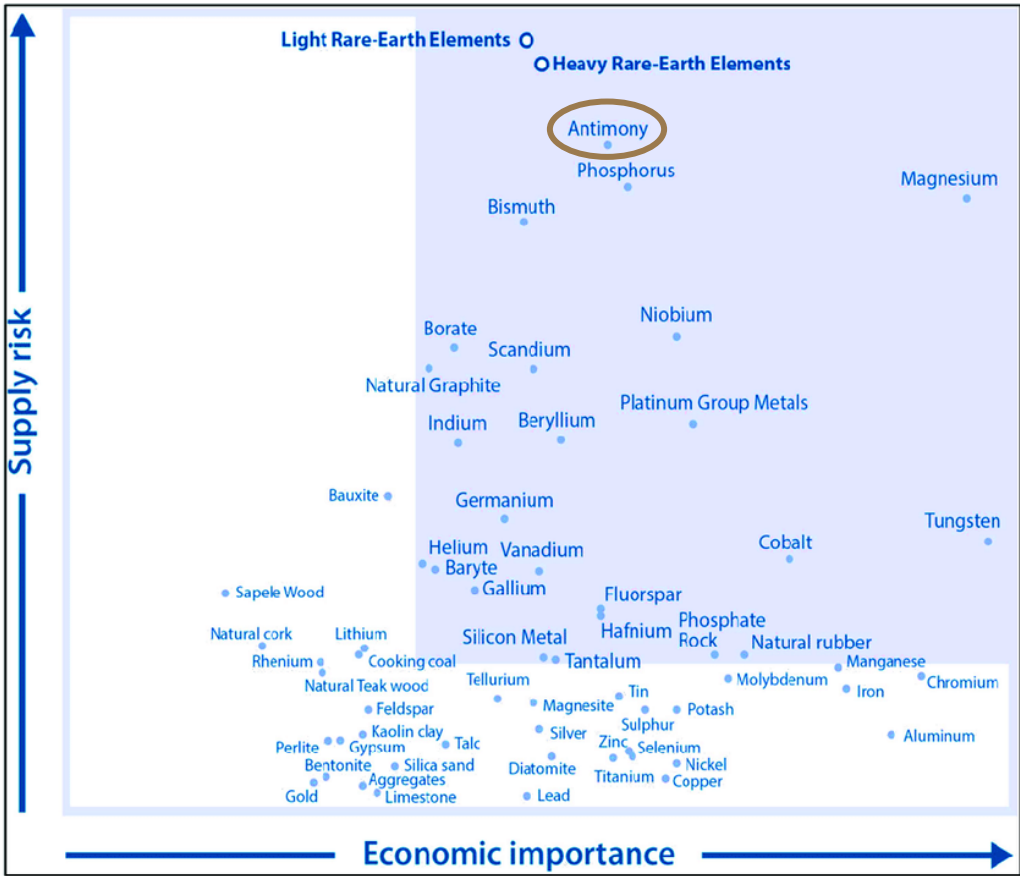
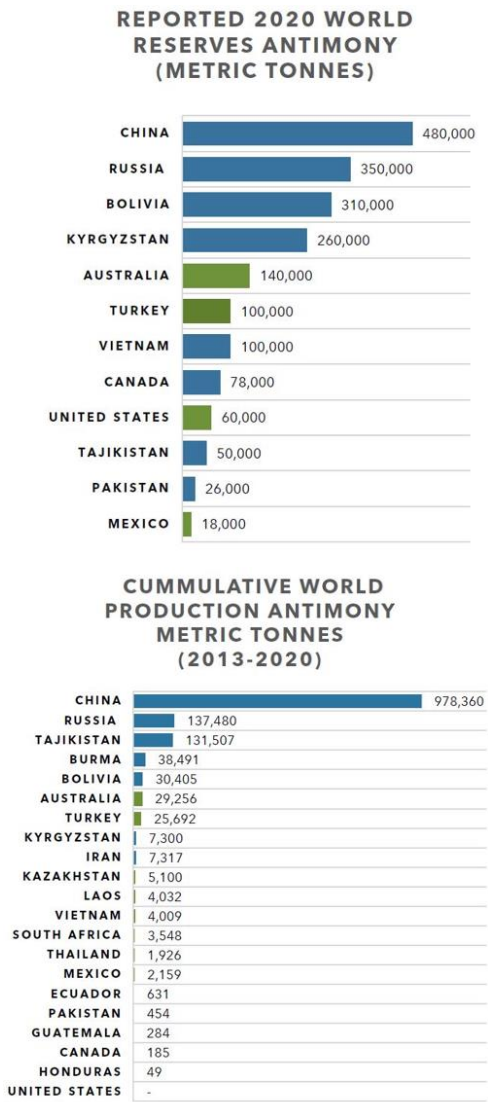




# Sunday Creek: Longitudinal section looking towards 000 in plane of dyke



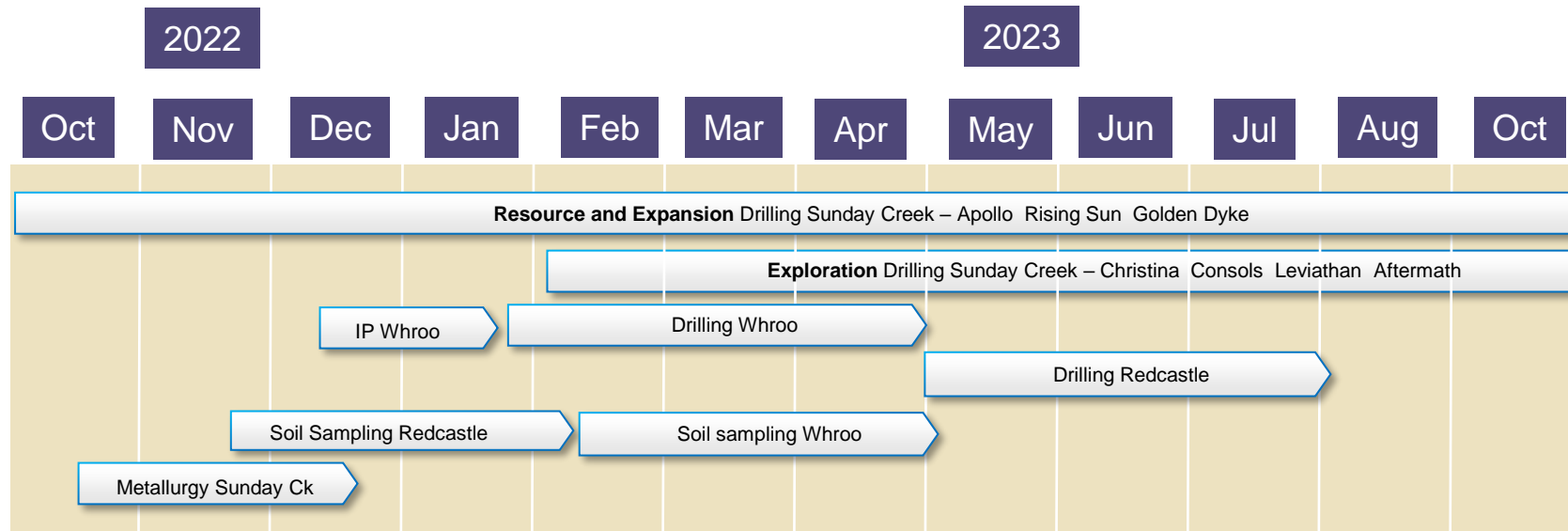
# Antimony: A Critical Metal



- Neighbouring Costerfield is 5<sup>th</sup> largest global antimony producer
- Accounts for all of Australia’s production
- Historically Sunday Creek antimony processed at Costerfield during WW1



# Aggressive exploration program – 3 rigs



## 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 3 rigs drilling 7 days a week: Five drillholes pending assays as of 08 November, 2022



# Southern Cross Gold: A compelling 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



|   |  |   |
|---|--|---|
| <b>Company Secretary</b><br>Justin Mouchacca<br>JM Corporate Services<br>Level 21<br>459 Collins St<br>Melbourne Vic 3000 | <b>Legal Advisors</b><br>QR Lawyers<br>Level 6<br>400 Collins St<br>Melbourne Vic 3000 | <b>Auditor</b><br>William Buck Audit (Vic)<br>Level 20<br>181 Williams St<br>Melbourne Vic 3000             |
| <b>Registered Office</b><br>Level 21<br>459 Collins St<br>Melbourne Vic 3000  | <b>Tax Advisor</b><br>AFS Partners<br>61 Bull St<br>Bendigo Vic 3550                   | <b>Share Registry</b><br>Computershare Investor Services<br>Level 43<br>60 Carrington St<br>Sydney NSW 2000 |

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**^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://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