

**SOUTHERN CROSS
GOLD**

Leading Australian High-Grade Gold Discovery

14 December 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.



Projects

- **3 of the 9 epizonal** historic Victorian gold fields
 - Globally significant gold discovery
- **Sunday Creek (100%)**
 - Unprecedented widths at high-grades
 - SDDSC050: >500 m of gold mineralisation: 861 g/t AuEq x m cumulative intersection from 319.2 m to 840.0 m
 - Mineralisation changing at depth: gold-stibnite making way for gold in thick quartz-carbonate veins
 - Continually delivering
 - 20 x >100 g/t AuEq x m cumulative intersections
 - 305.8 m @ 2.4 g/t AuEq
 - 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 – only small % drilled
 - 10 km strike extensions remain undrilled
 - Strategy to increase project scale (following the Lassonde curve)

- **Redcastle (70% JV)**
 - 17 km untested gold veins - drilling in q2 2023
- **Whroo (earning up to 70% JV)**
 - 14 km mineralised trend
 - 1st hole - 0.6m @ 49.7 g/t Au³, 'Costerfield-like'

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)**

Corporate Structure - A Tight Register

Capitalization Summary

Share Price (Dec 13, 2022)	A\$0.76
Shares Issued**	183.8M
Fully Diluted	202.3M
Basic Market Capitalization	A\$139.7M
Cash	A\$6.79M (30 Sept 22) \$16m raised during current quarter

Other Data

Options @ A\$0.30	15.5M
Options @ A\$0.87	3.0M
Escrowed shares	93.9M
% Free Float	48.9%

Major Shareholder Summary

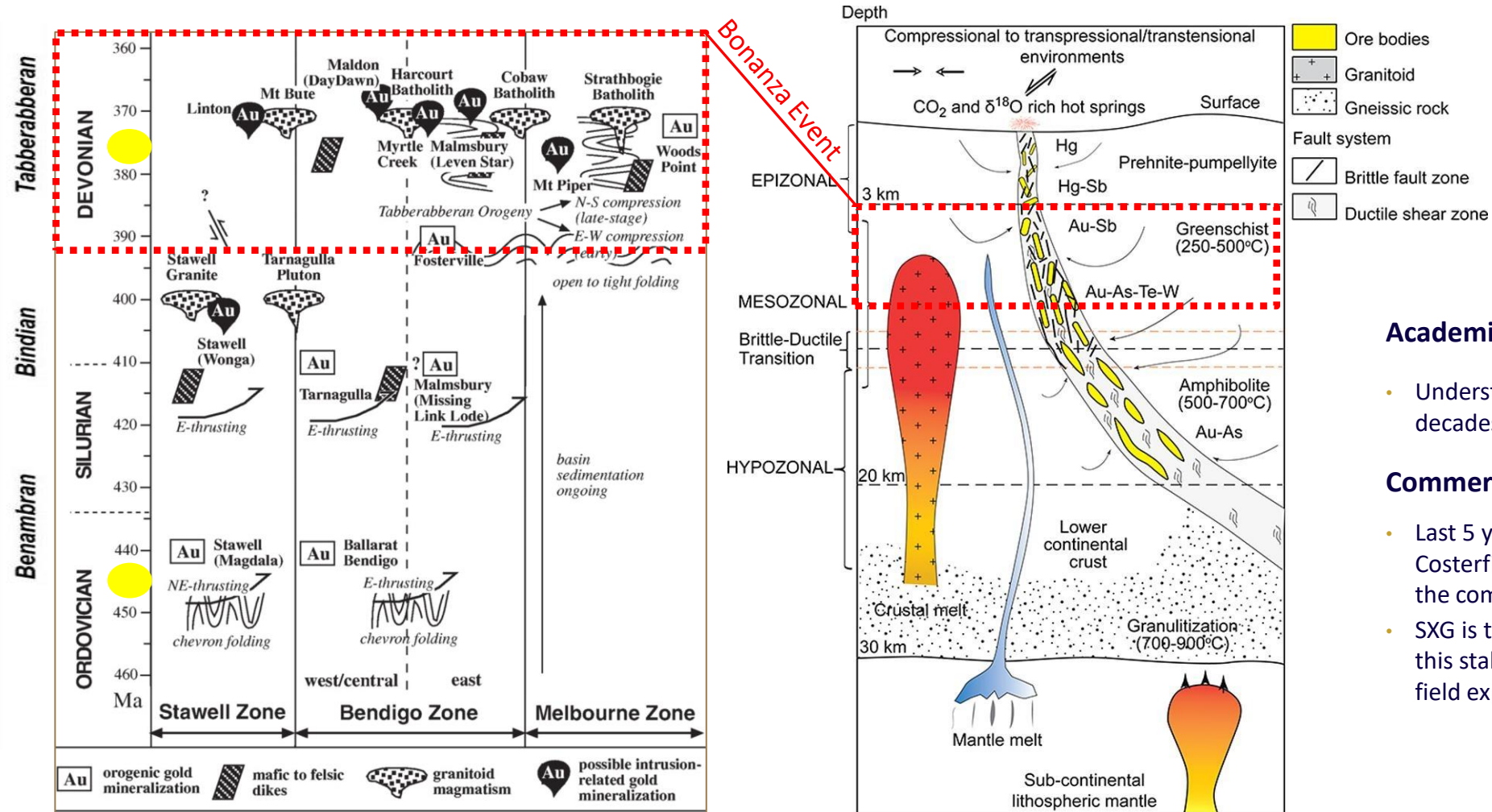
	%
Institutions	11.9
Corporates	51.0
Board and Management (non-look through)	1.5
TOTAL	64.4

Share Price Performance – 1 Year



* As at 13 December 2022
** Includes 3.45m shares yet to be issued from November 2022 placement.

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

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 and Costerfield have rewritten the commercial opportunity
- SXG is the newest entrant to this stable of Epizonal gold-field explorers

Victoria Ranks on Global Basis – Grade, Size, Cost

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

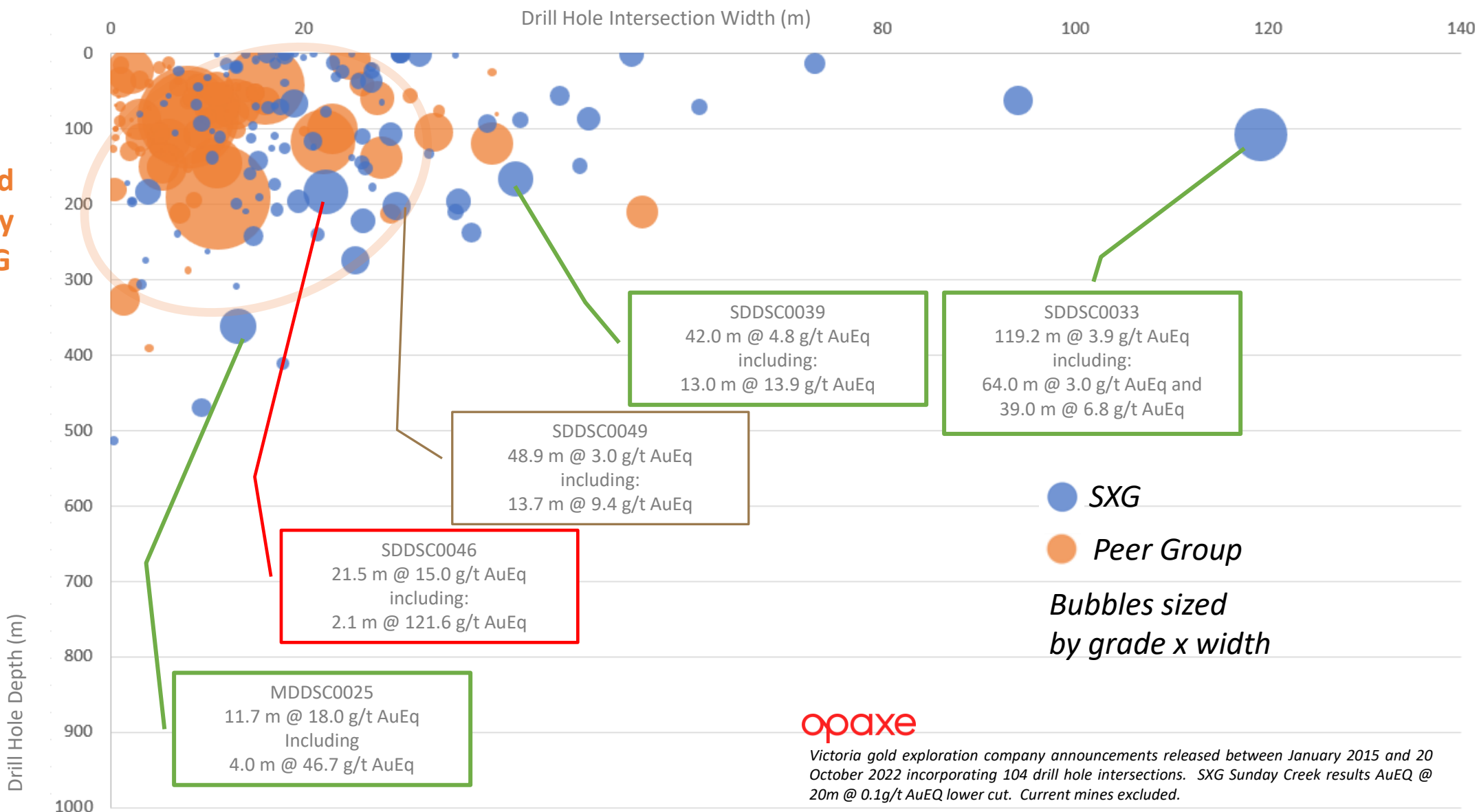
TOP GOLD PRODUCERS 2021						
	MINE	LOCATION	OPERATING OWNER	TYPE	2021 PROD (KOZ)	2021 COSTS (USD/OZ)
1	Olympiada	Russia	Polyus	OP	1,112	369
2	Cortez	USA	Barrick Gold	OP + UG	828	763
3	Pueblo Viejo	Dominican Rep	Barrick Gold	OP	814	745
4	Kibali	DRC	Barrick Gold	OP + UG	812	818
5	Cadia Valley	Australia	Newcrest	UG	765	-109
6	Lihir	PNG	Newcrest	OP	737	1,391
7	Canadian Malarctic	Canada	Agnico Eagle	OP	715	676
8	Detour Lake	Canada	Agnico Eagle	OP	713	600
9	Loulo Gounkoto	Mali	Barrick Gold	OP + UG	700	970
10	Boddington	Australia	Newmont	OP	696	1,083
15	Fosterville	Australia	Agnico Eagle	UG	510	311

*Also global top 5 for Antimony (Sb) production
Source: Kitco, S&P Global, Barrick Gold Corp, Newcrest Limited, Agnico Eagle Mines Limited
^ All sources on final slide

- Nearby Fosterville and Costerfield deposits are contained within Victoria’s geologically younger epizonal goldfields
- SXG control 3 of Victoria’s 9 epizonal historic goldfields

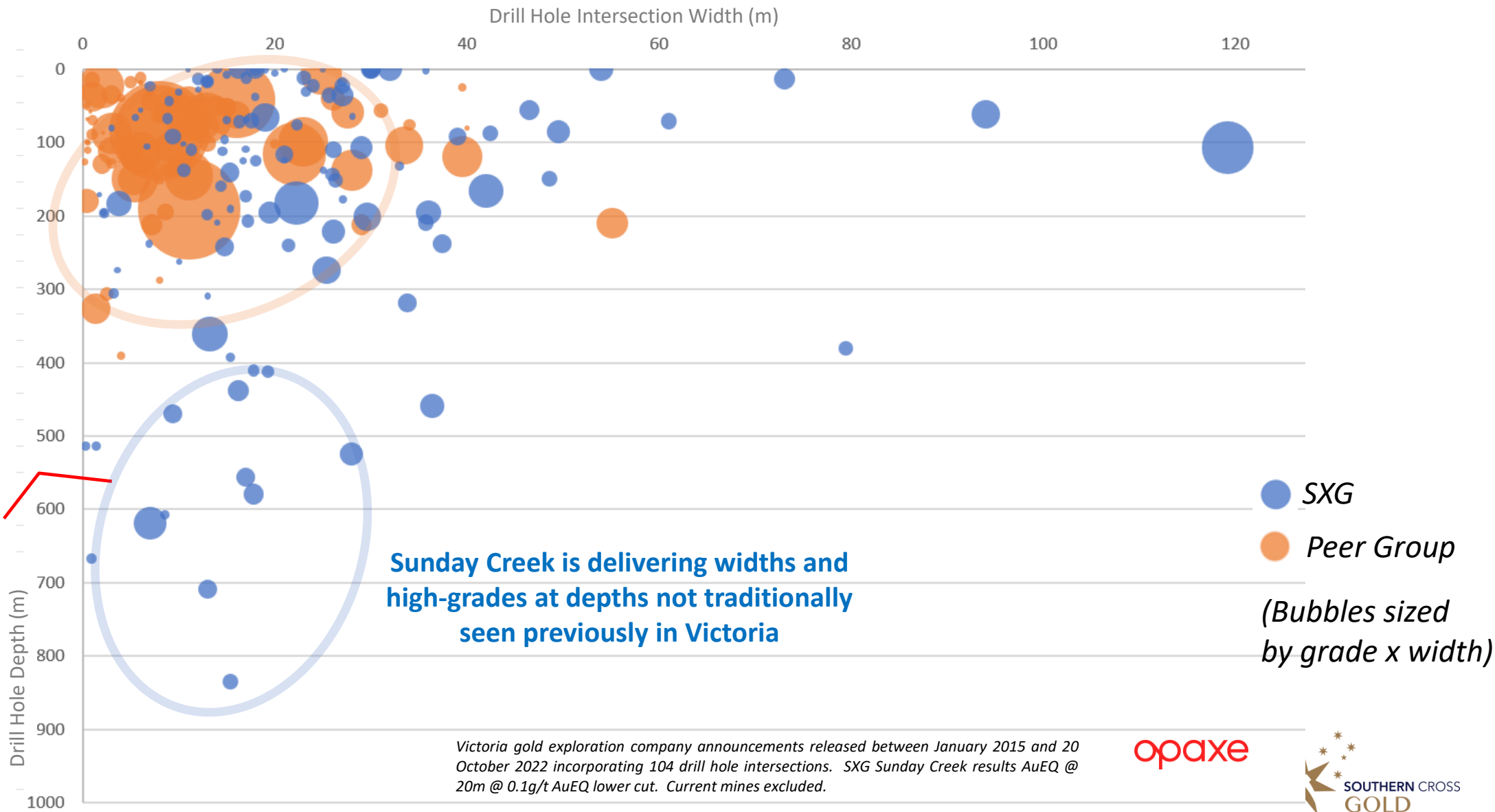
SXG was breaking the mold before SDDSC050

Victoria WAS traditionally recognised as being dominated by thin, nuggetty high grades. SXG drilling has changed that.

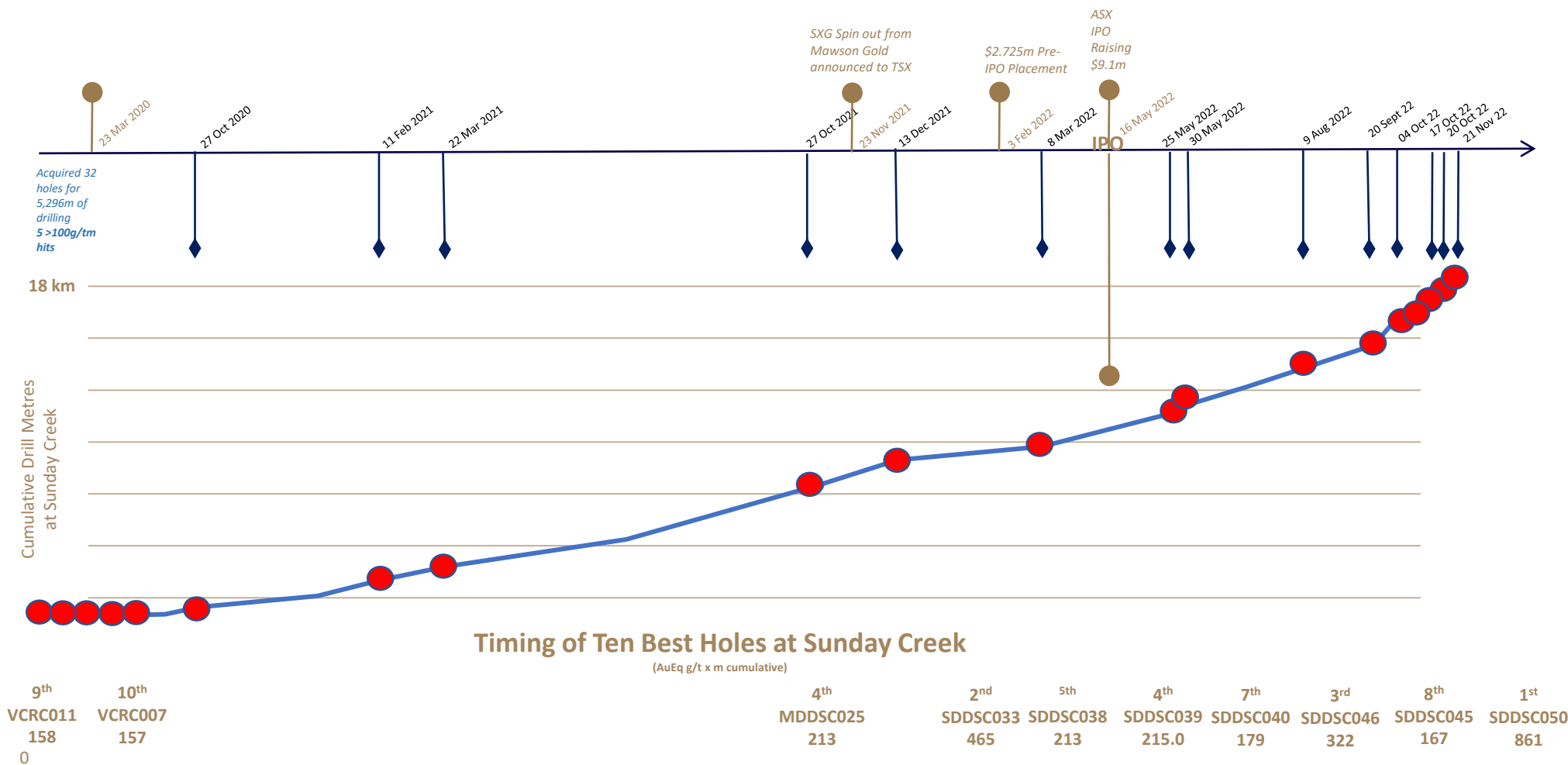




Hole SDDSC050 now takes the SXG project to another level



Continuous industry-leading drill results



● >100g/t * m AuEq Intersection



Consistently amongst the best on the ASX

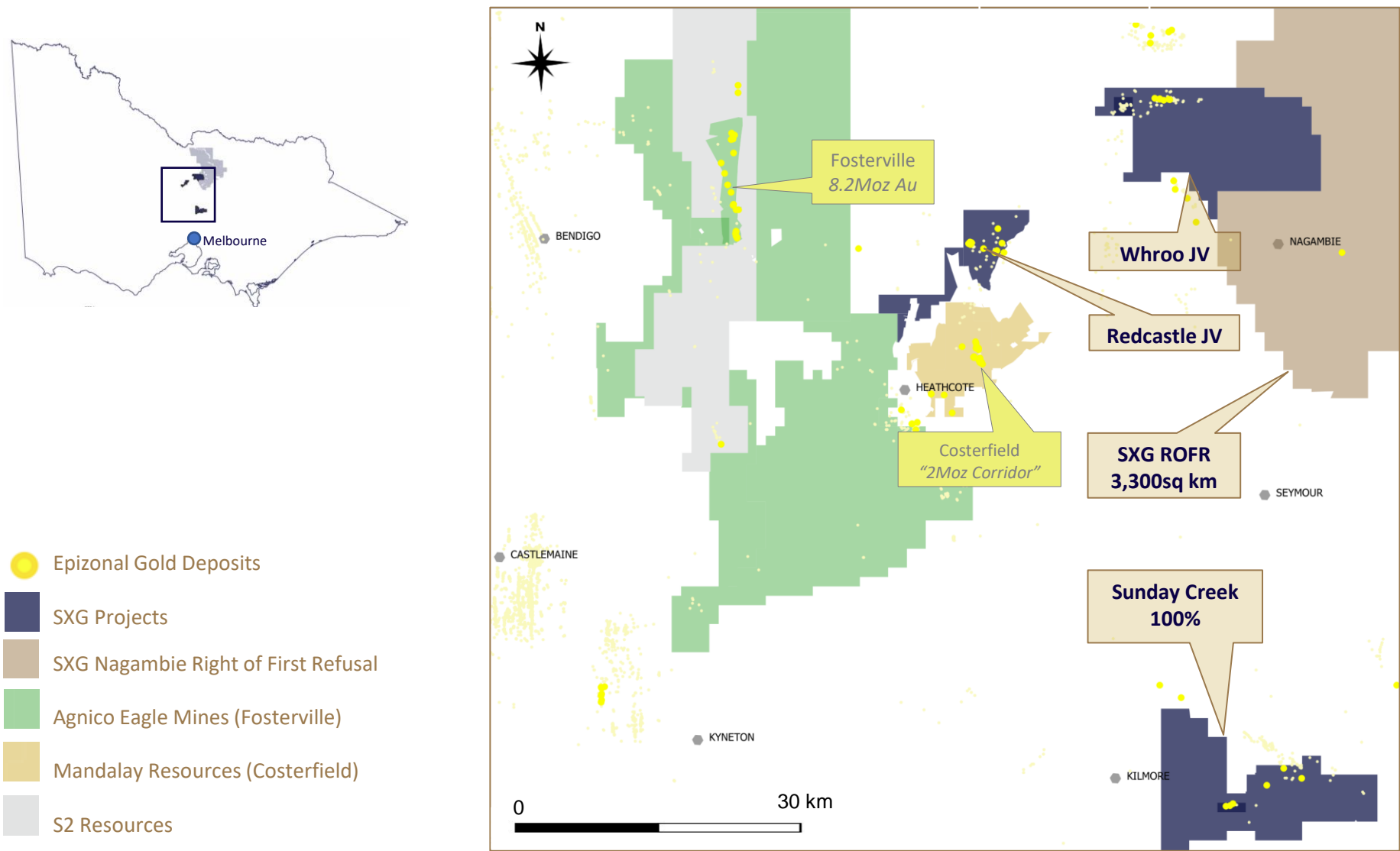
MinerDeck weekly Top-10¹
ASX reported Gold intercepts



Already eight
appearances since IPO
in May 2022

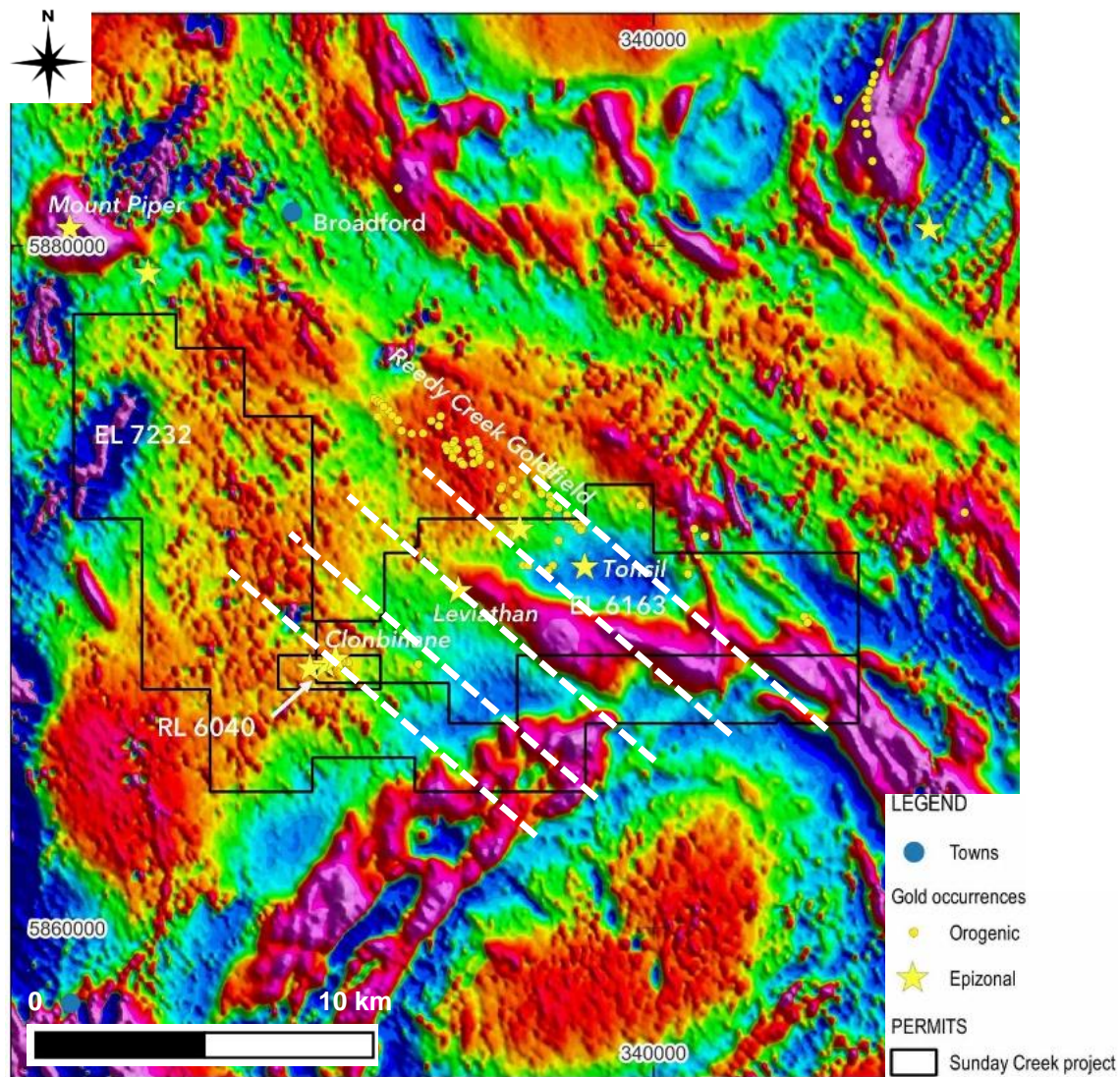
¹ Sources: See final page: Note 1

SXG: Controls 3 of the 9 epizonal fields in Victoria





Aeromagnetic image (RTP) Sunday Creek

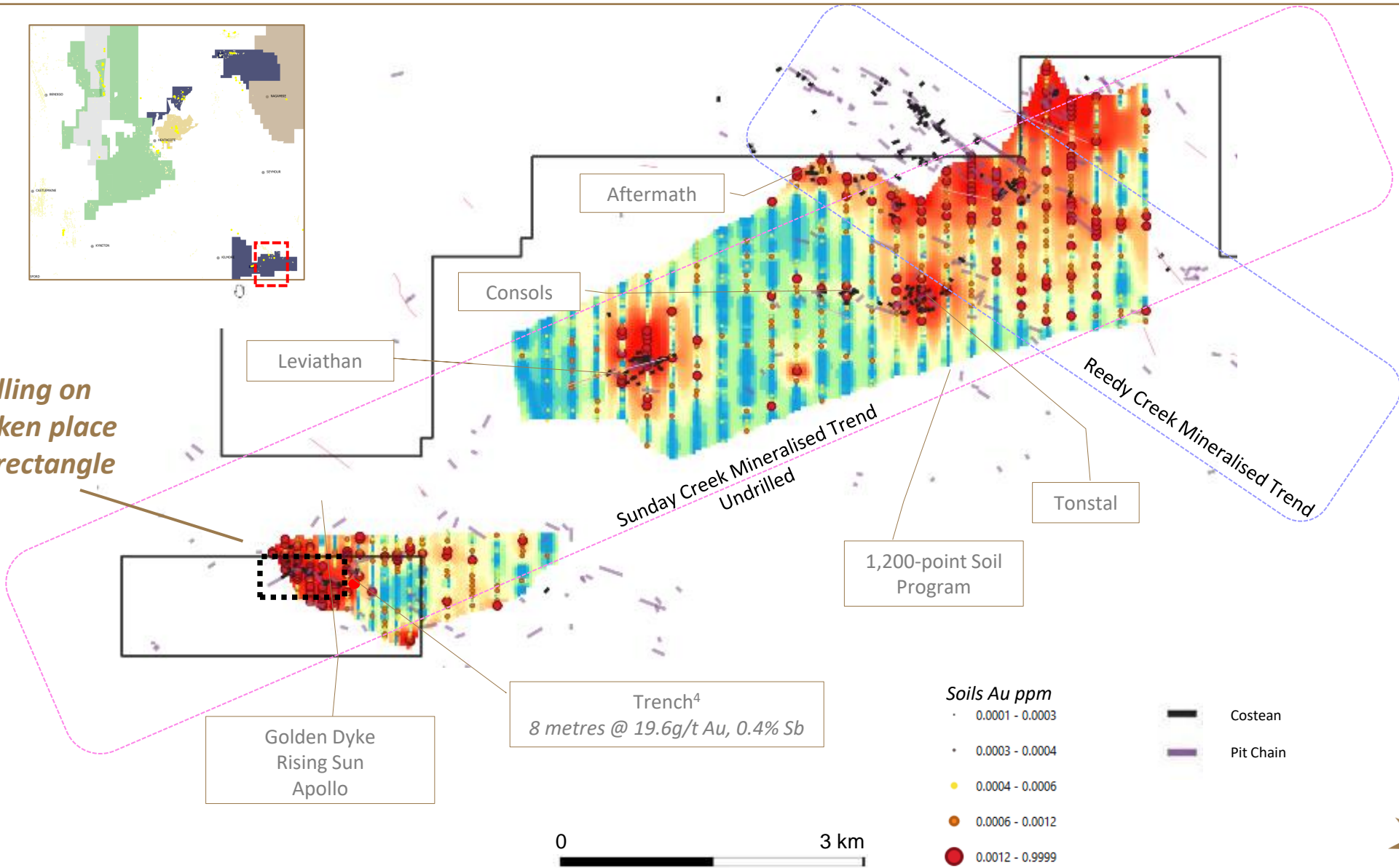


- Dominated by north-westerly striking open to tightly folded Silurian to early Devonian low-grade turbiditic metasediments (Humevale Siltstone and Melbourne Formation).
- Metamorphism coincident with the deformation during the Tabberabberan Orogeny in the Late Devonian produced lower greenschist facies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

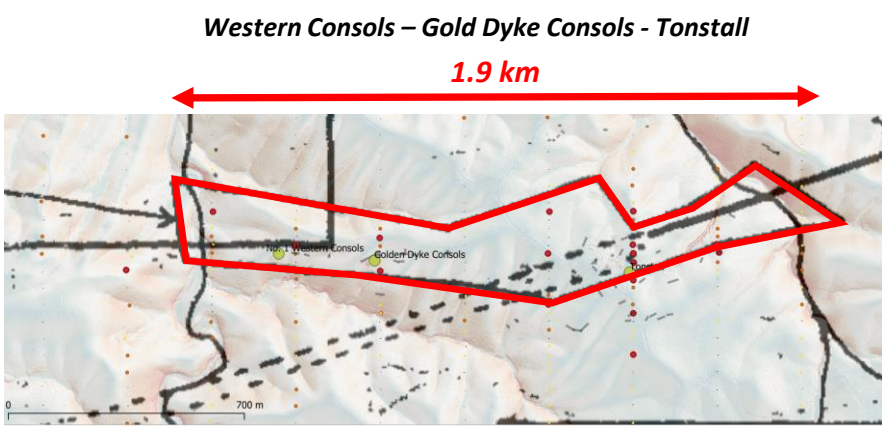
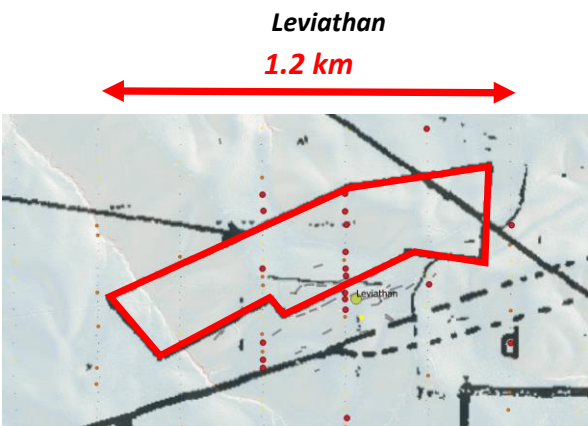
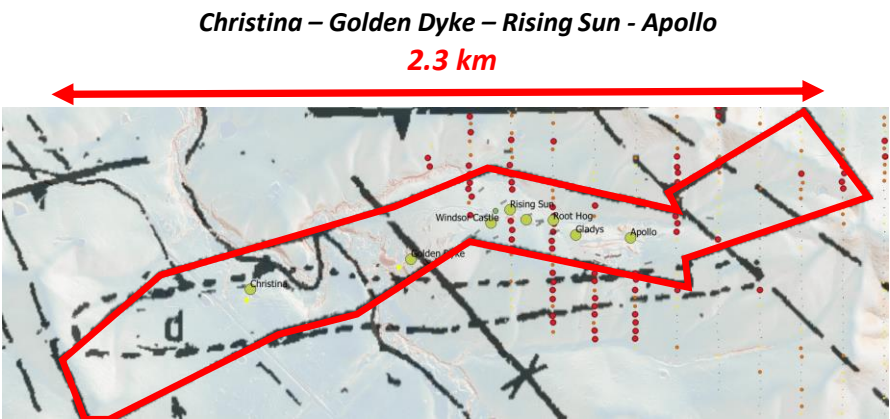
The only drilling on project has taken place in the dotted rectangle



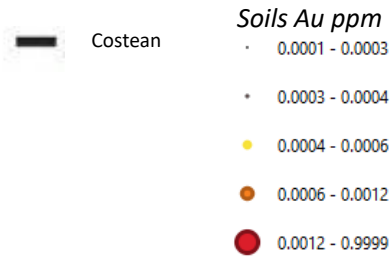


Sunday Creek 10 km Trend

LiDAR Footprint & Historic Mining Leases – One Drilled



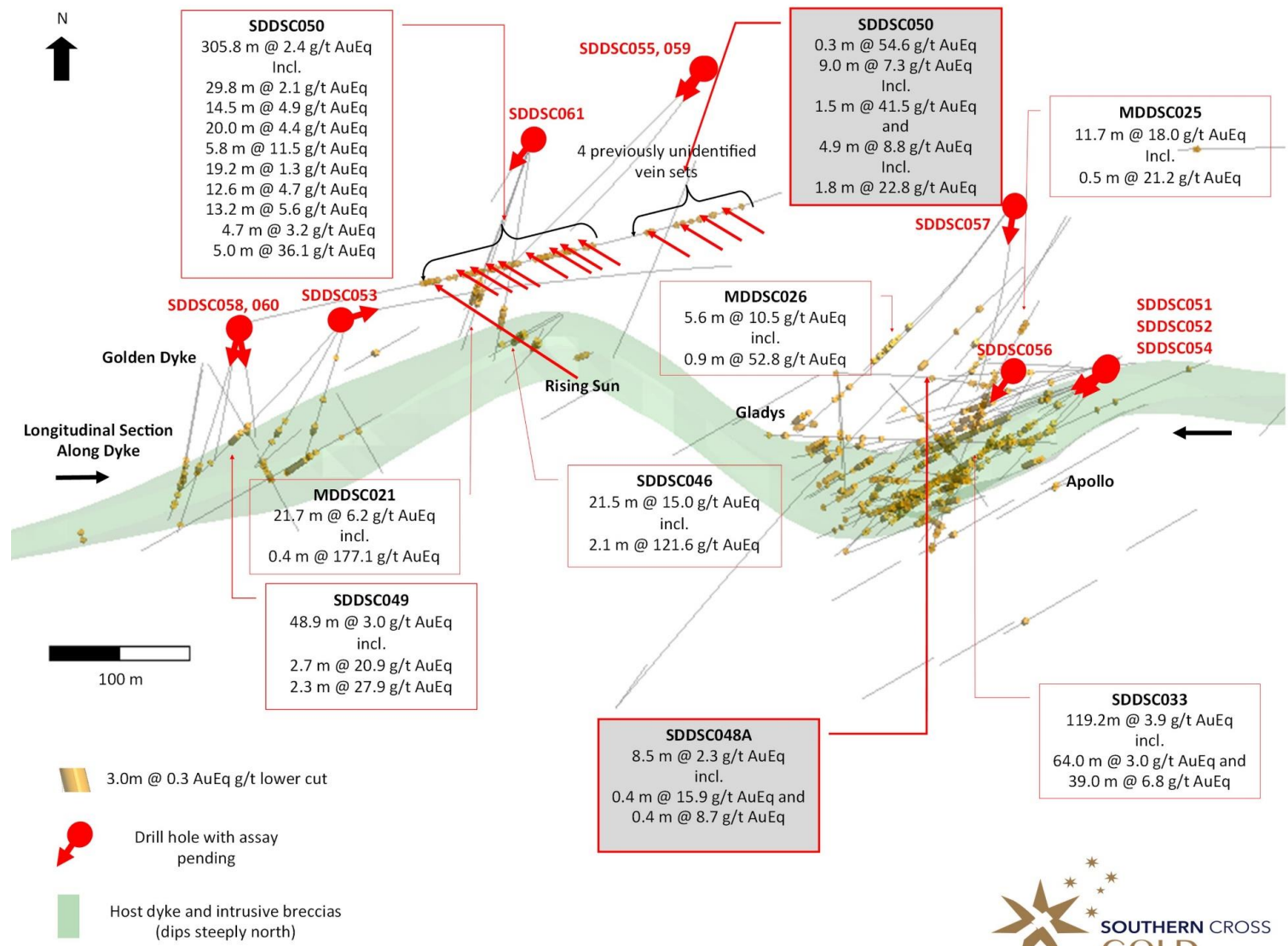
5.4 km strike of historic mining leases
Only 800 m strike been drilled to date





Sunday Creek: Plan view – Multiple shoots drilled

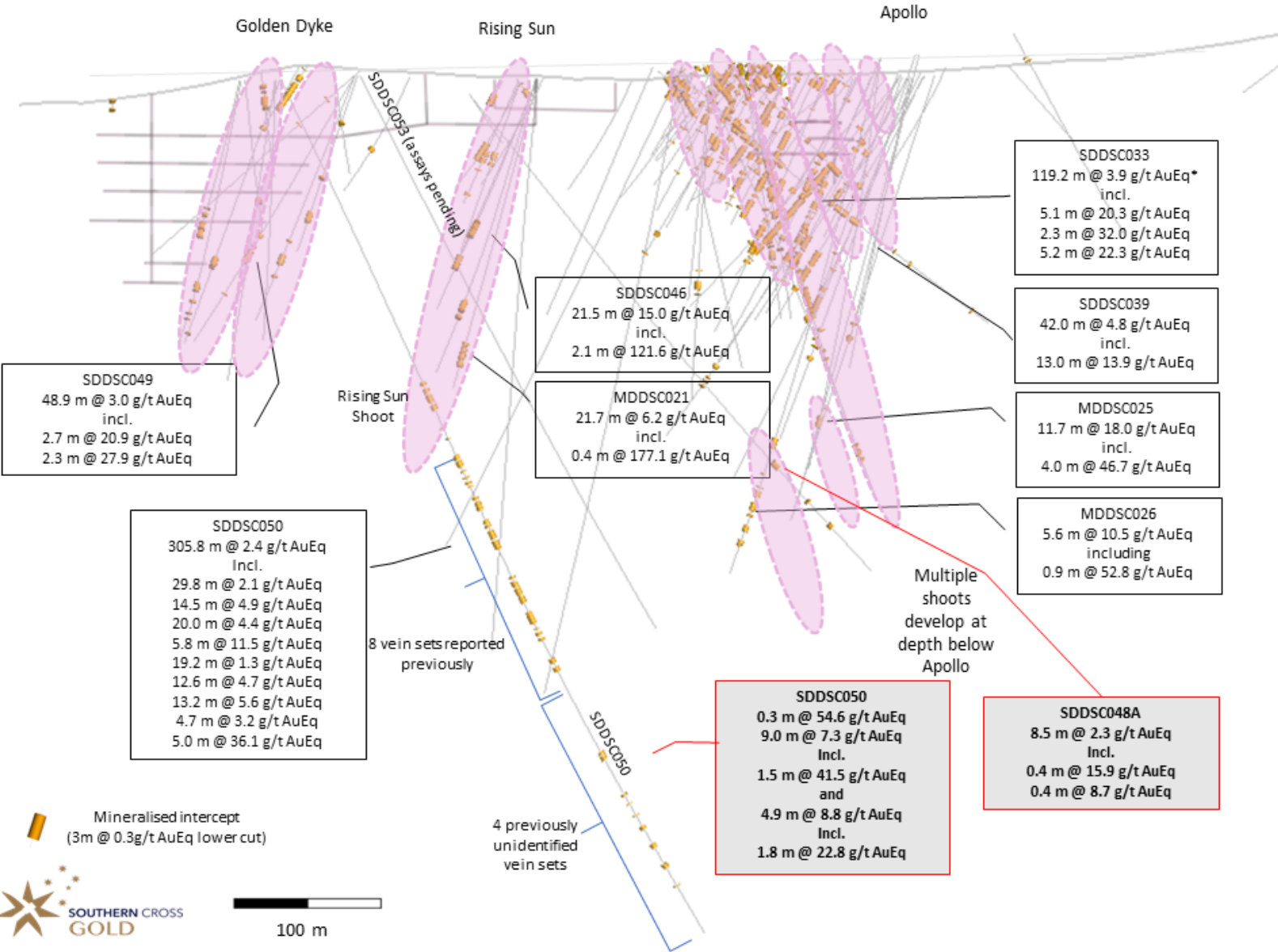
Please visit the SXG website or click here to access the manipulable 3D of this presentation where you can rotate and look into our drilling.





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

SDDSC050 contains a 861 g/t AuEq x m cumulative intersection from 319.2 m to 840.0 m with thirteen individual veins sets identified over >0.5 km from the first to last high-grade gold intersection

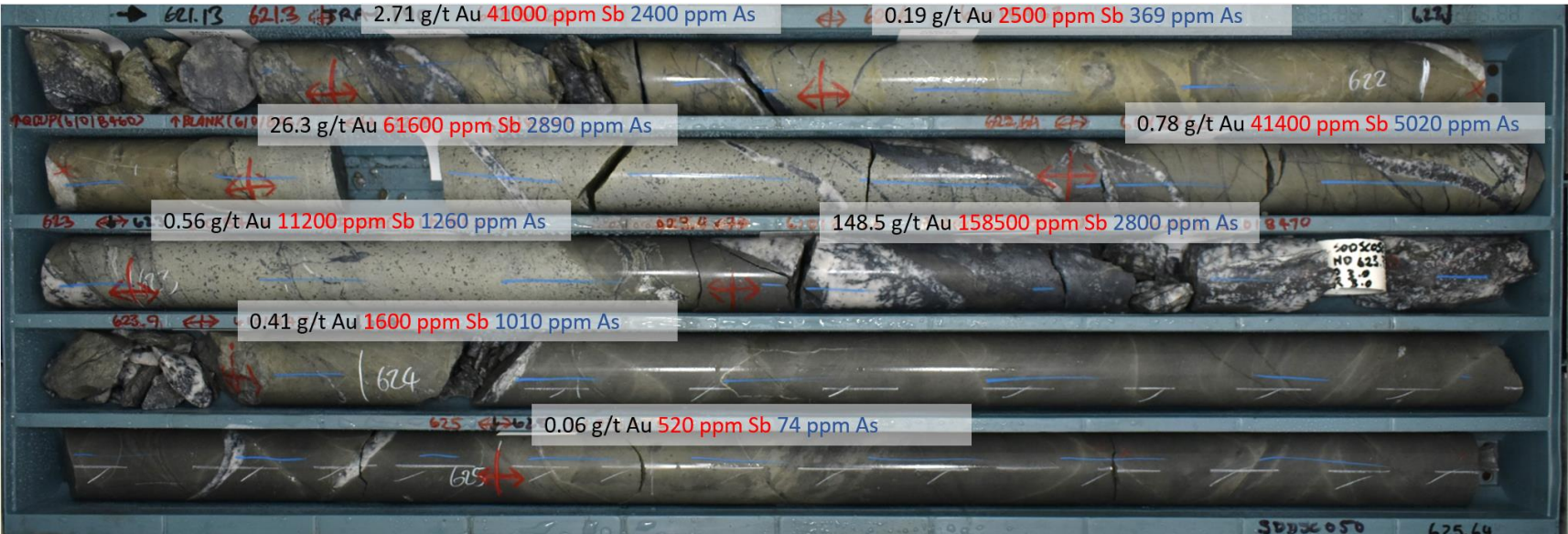




Sunday Creek Mineralisation is Changing at Depth

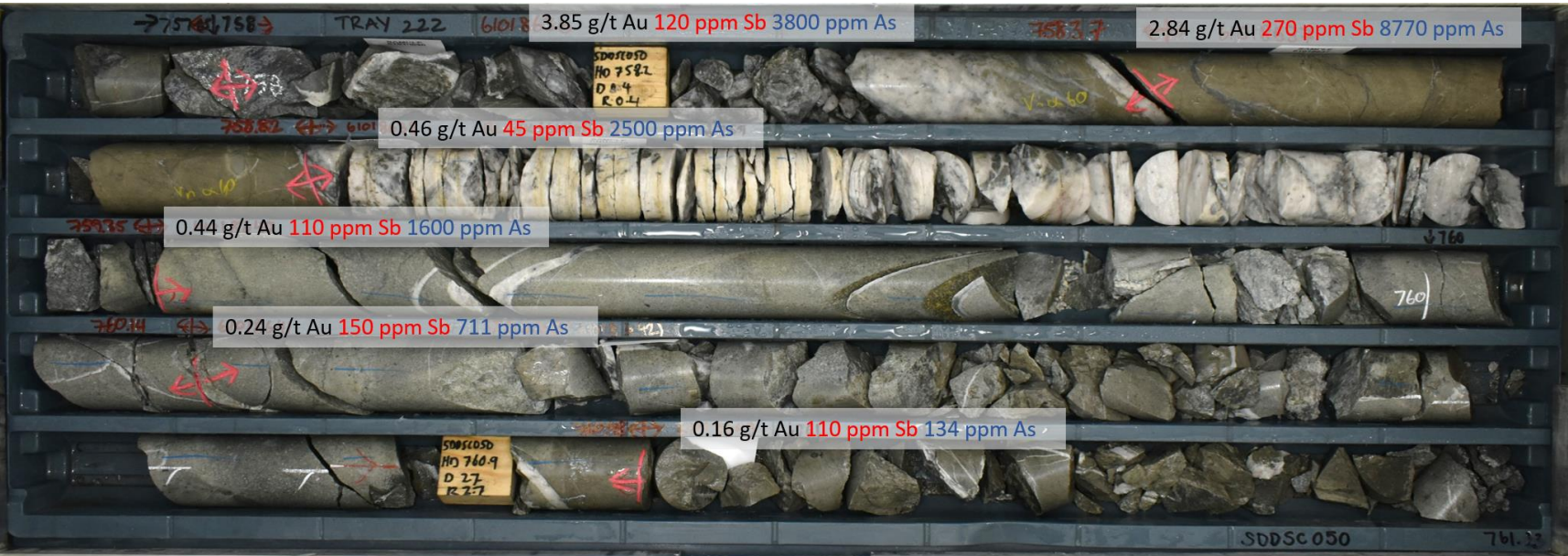
Previous drilling intersected near surface gold with antimony hosted in thinner quartz-carbonate veins

SDDSC050 core photo of tray 190 (621.13 m – 625.64 m) showing high-grade stibnite (antimony) mineralisation associated with gold in thin quartz-carbonate veins and stockworks.



We now see gold hosted in more massive quartz carbonate veins with very low grades of antimony

SDDSC050 core photo of tray 222 (757.9 m – 761.23 m) showing gold mineralisation associated with very low stibnite (antimony) and arsenic mineralisation in thick quartz-carbonate veins.



These textures (including discing) mimic other epizonal deposits at depth.

Sunday Creek

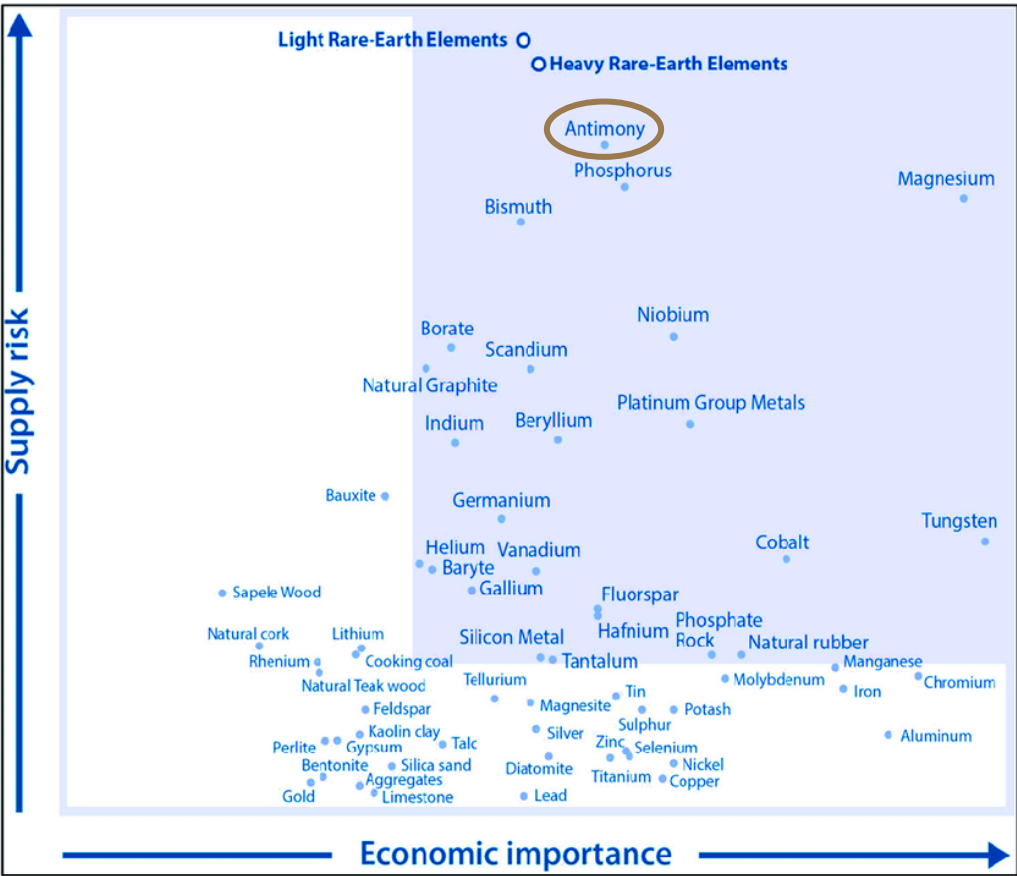
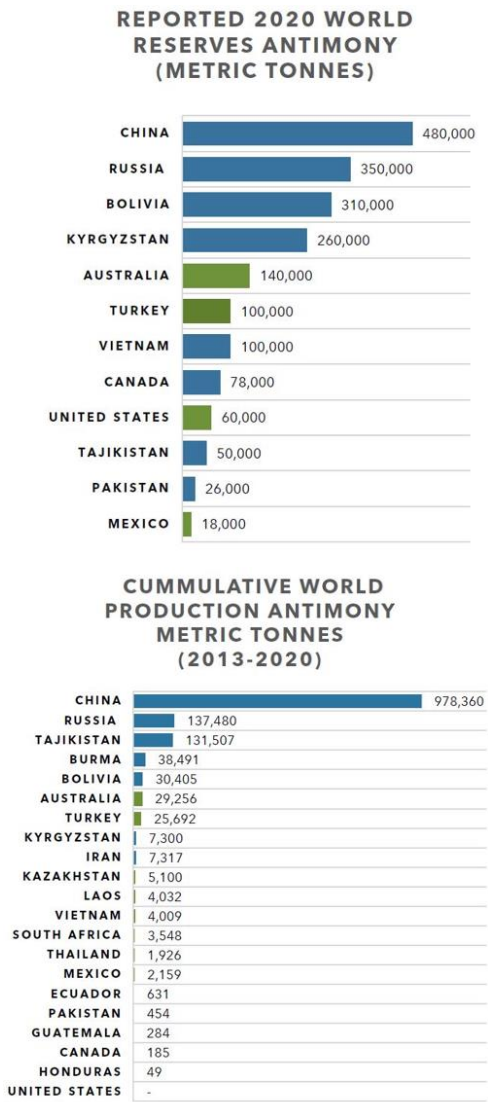
Width and grade in a high-grade neighbourhood

- Drilling is proving
- Extraordinary wide drill widths (ie 10m-+100 m @ 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							Grade						
Drill Hole	From (m)	To (m)	Width (m)	Au g/t	Sb %	AuEq g/t	Drill Hole	From (m)	To (m)	Width (m)	Au g/t	Sb %	AuEq g/t
SDDSC050	319.2	625.0	305.8	1.6	0.5	2.4	SDDSC046	199.0	201.1	2.1	115.5	3.9	121.6
SDDSC033	106.8	226	119.2	3.2	0.5	3.9	MDDSC025	363.0	367.0	4.0	31.9	9.4	46.7
SDDSC046	182.9	205.12	22.2	11.8	1.7	14.5	SDDSC050	620.0	623.9	3.9	33.7	7.9	46.1
MDDSC025	361.3	374.47	13.2	11.0	3.2	16.0	SDDSC033	189.9	195.1	5.2	14.7	4.8	22.3
SDDSC039	166.0	208	42.0	3.5	0.8	4.8	SDDSC039	202.0	203.9	1.8	43.2	11.4	61.2
SDDSC050	619.0	626	7.0	18.9	4.4	25.8	SDDSC045	184.3	184.6	0.3	362.5	0.0	362.6
VCRC007	62.0	156	94.0	1.3	0.1	1.5	SDDSC033	160.5	165.6	5.1	17.7	1.6	20.3
MDDSC021	273.9	299.2	25.4	4.0	0.8	5.3	VCRC022	70.0	72.0	2.0	42.5	1.0	44.1
VCRC022	66.0	85	19.0	6.5	0.3	6.9	MDDSC021	277.0	277.4	0.4	145.5	20.0	177.1
SDDSC049	201.3	230.9	29.6	3.1	0.8	4.5	SDDSC033	184.0	186.3	2.3	26.2	3.7	32.0

SDDSC050 was the breakthrough hole for the SXG project. Drilling had already been successful in identifying numerous new shoots with high grade and width however Hole 50 returned over 500m of mineralisation to the depth of 840m. The discovery at depth of wide quartz carbonate gold-bearing veins containing no antimony resembled other nearby ultra-high grade epizonal gold field projects and is exactly what was hoped to be found at depth.

Antimony: A Critical Metal

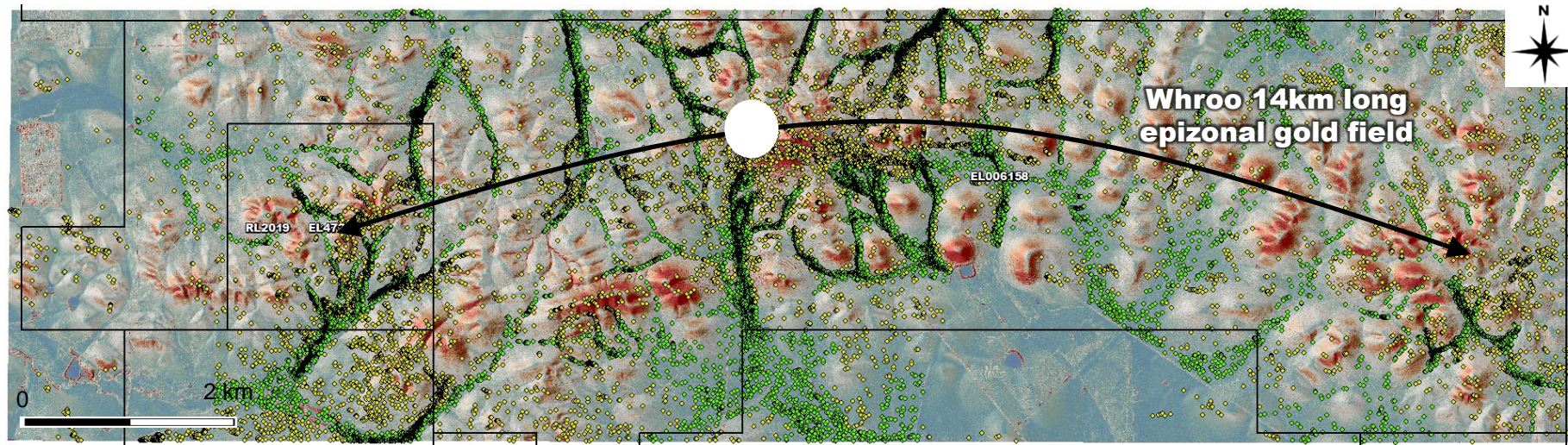


- Neighbouring Costerfield is 5th largest global antimony producer
- Accounts for all of Australia’s production
- Historically Sunday Creek antimony processed at Costerfield during the war



Whroo JV

Second bona fide high-grade discovery



Best drill result on the field in 167-year history

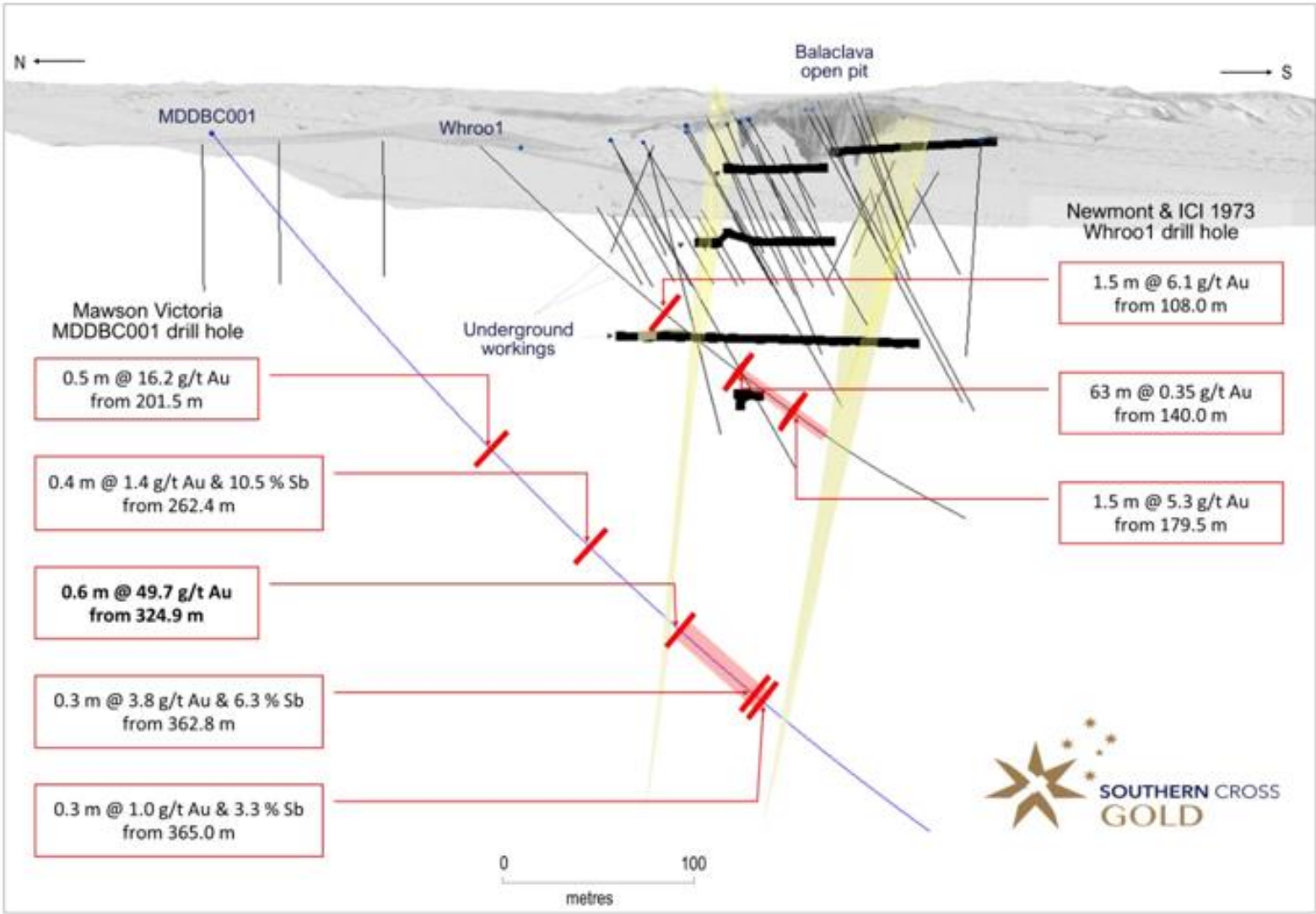
- Hit high-grade gold and antimony at depth under prolific historic Balaclava open pit mine in first drill hole MDDBC001
 - 0.5 metres @ 16.5 g/t Au from 201.5 metres
 - 0.4 metres @ 1.4 g/t Au and 10.5% Sb from 262.4 metres
 - **0.6 metres @ 49.7 g/t Au from 324.9 metres**
 - 0.2 metres @ 0.2 g/t Au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

Whroo Workings

- ◆ Alluvial Au
- ◆ Hard Rock Au

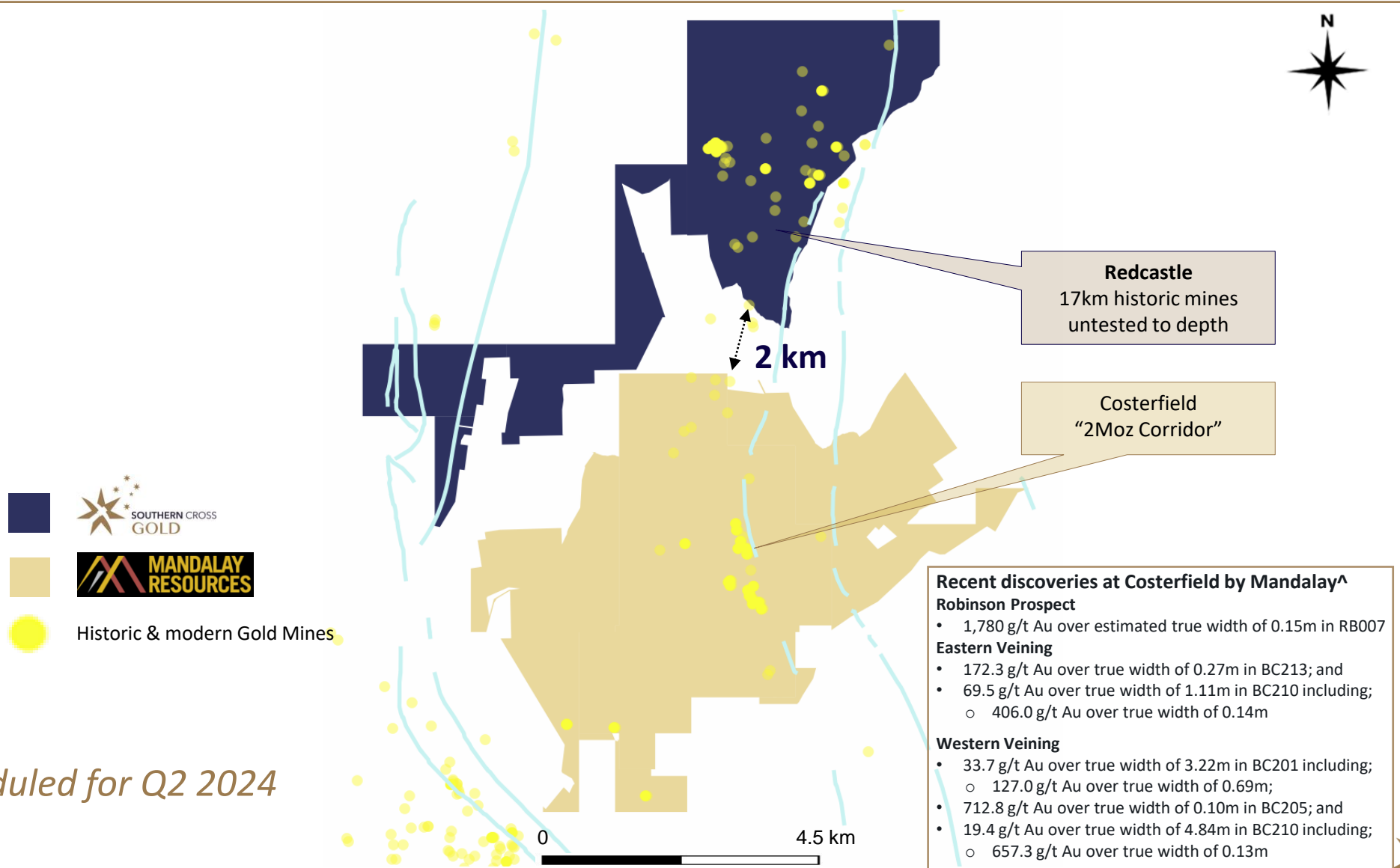
Whroo JV

MDDBC001 Drill Results Balaclava open pit



Redcastle JV

Mine Lease Extensions of Costerfield



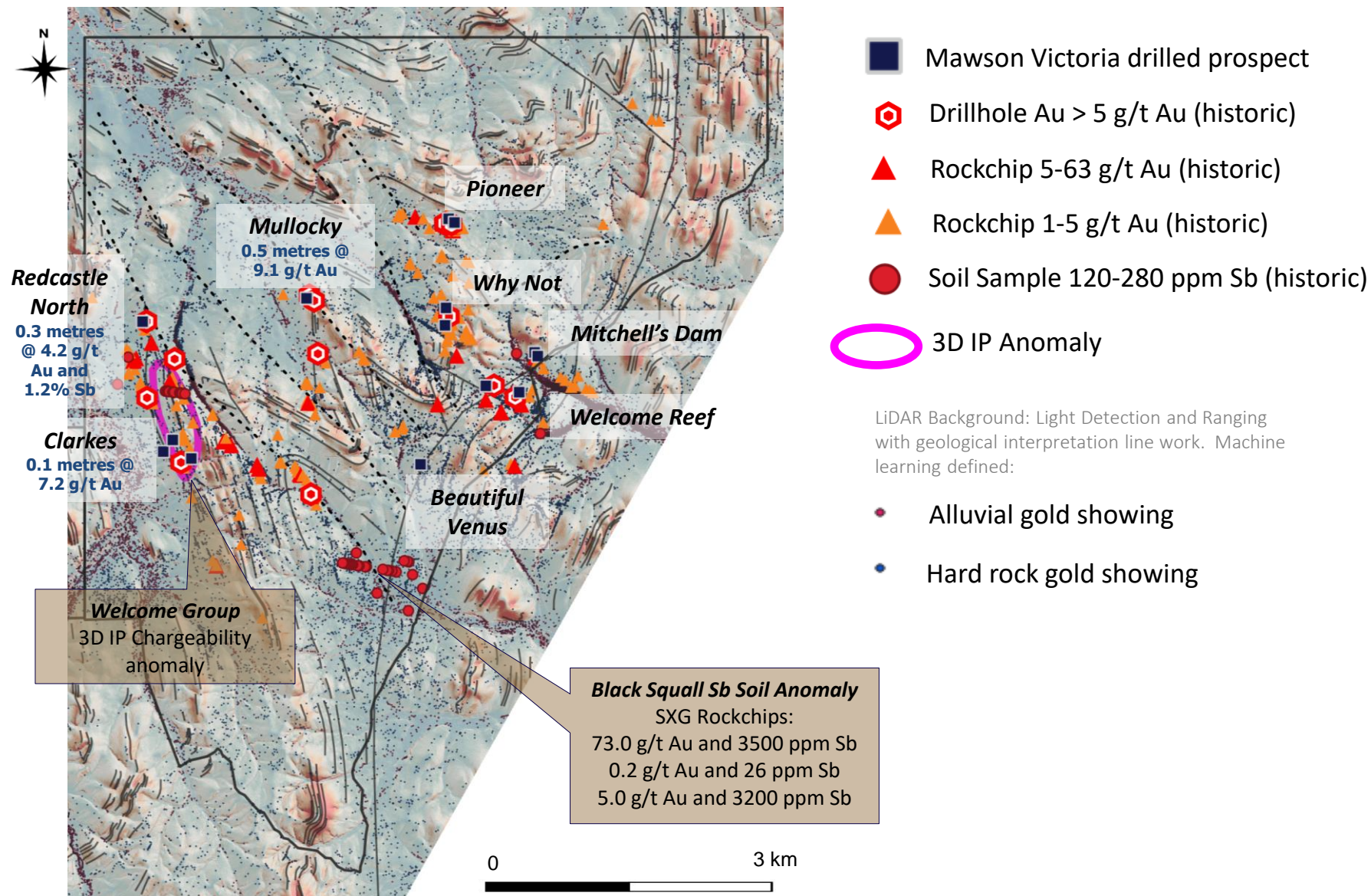
Drilling scheduled for Q2 2024

[^] All sources on final slide



Redcastle JV

Prospects and SXG Significant Drilling



Source: See final page: Note 1

Nagambie Resources Ltd (ASX:NAG)

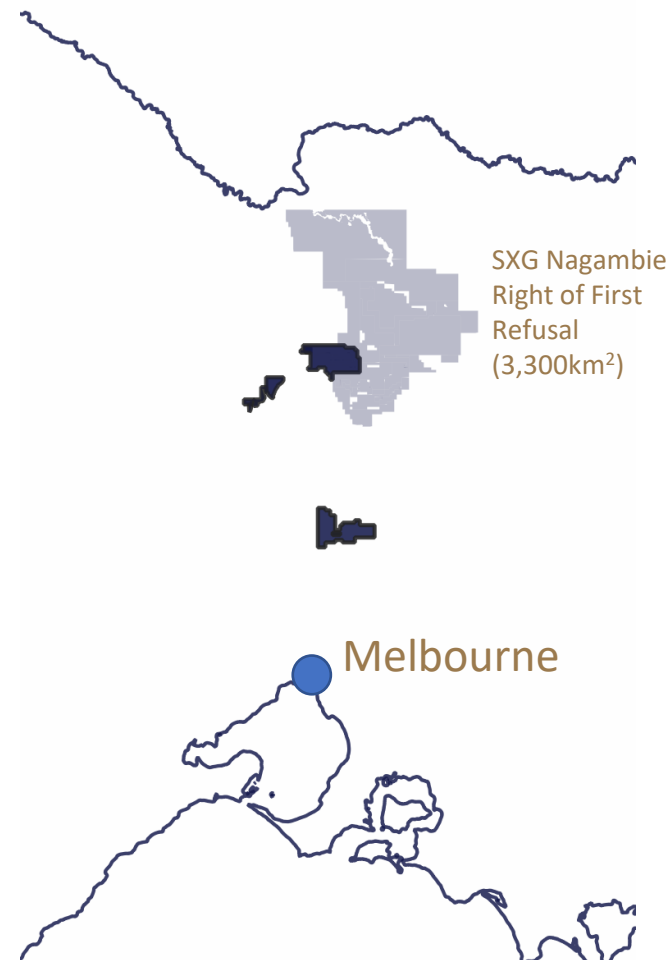
Strategic 10% Investment

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 3,300km² tenement package held by Nagambie
 - Deal flow – potential pipeline of new projects
- SXG freehold purchase at Sunday Creek (300 acres) – securing future access early



Directors and Key Management



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.



Lisa Gibbons | General Manager

- Lisa Gibbons has over 30 years experience as a geologist in exploration and resource development, both in Australia and overseas.
- While working for Southern Cross Gold, Lisa won the MCA Victoria 2022 Exceptional Woman in Victorian Resources Award for her career achievements, advocacy of women and contribution to social licence and the community.

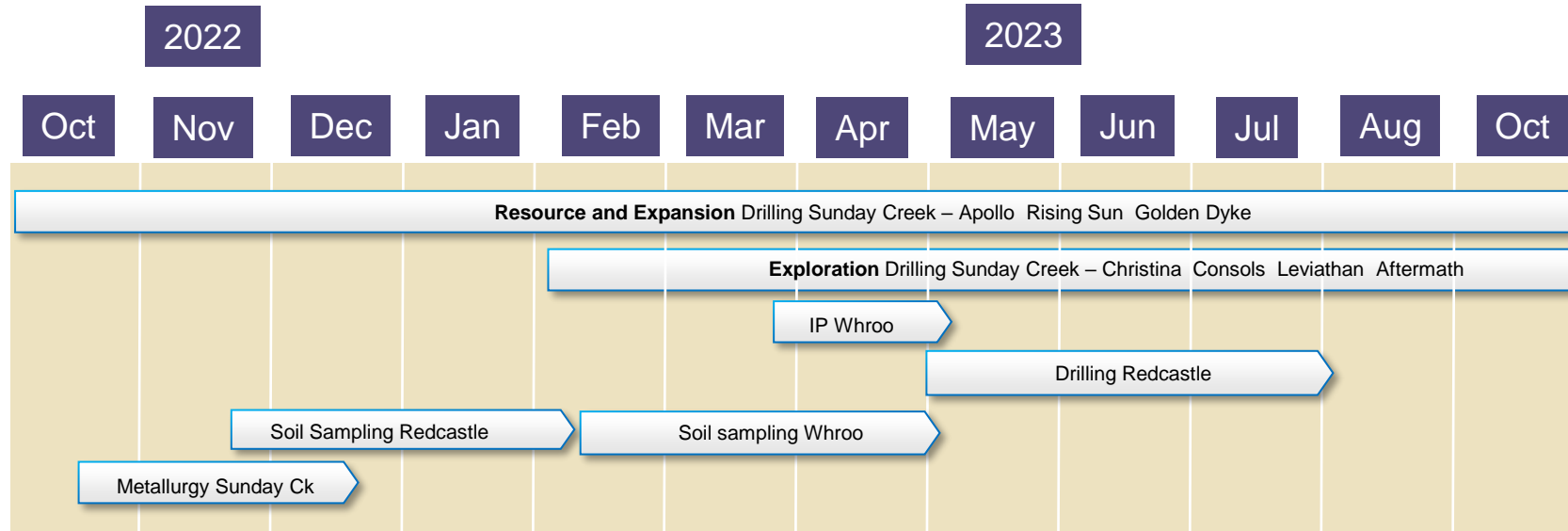
Our People

- 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

Aggressive exploration program – “making it bigger”



Fully Funded through to 2024

- Exceptional results will be followed up
- Geological discovery team in place since 2020 – they know where to drill and what they are looking for
- 4 crews drilling 7 days a week – will keep adding rigs as they become available
- Drill focus, looking to expand Sunday Creek, increase ounces per vertical metre
- Fully permitted
- Providing pipeline of continual results to the market



Southern Cross Gold: A compelling opportunity

- Unprecedented Victorian drill results – width and grade
 - A renaissance for Victorian gold exploration
- Significant exploration already undertaken
 - Two bona fide drill discoveries
- High quality assets – SXG owns and operates 3 of Victoria's 9 epizonal gold/antimony fields
- 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



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

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info@southerncrossgold.com.au

Website:
www.southerncrossgold.com.au

^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

