

**SOUTHERN CROSS
GOLD**

Leading High-Grade Gold Discovery

16 May 2023



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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.



Overview

- **Sunday Creek (100%) - a scarce and high-quality asset**
 - **Consistently wide intercepts defining large and continuous zones with predictable high-grade components**
 - 305.8 m @ 2.4 g/t AuEq¹
 - 119.2 m @ 3.9 g/t AuEq²
 - 21.5 m @ 15.0 g/t AuEq³
 - **Highly prospective setting with multiple avenues to unlock potential**
 - Cumulative 124 holes for 24,070 m:
 - World leading hit rate: Twenty-nine +50 AuEq g/t * m and thirteen +100 AuEq g/t * m
 - Multiple shoots
 - Large footprint: 11 km strike extensions undrilled
 - System telescoping at depth – increasing visible gold at depth
 - Strategy to increase project scale (following the Lassonde curve)
- **Funded and permitted: A\$17.9m cash, 30 km drill program, 4 rigs operating**
 - 132.6 hectares of freehold land

Corporate Structure – A Tight Register

Capitalisation Summary

Share Price (May 05, '23)	A\$0.545
Shares Issued	183.8M
Fully Diluted	202.1M
Basic Market Capitalisation	A\$100.2M
Cash	A\$17.637M (Feb 28, '23)

Major Shareholder Summary

	%
Institutions	11.9
Corporates	51.0
Board and Management (non-look through)	1.6
TOTAL	64.5

Other Data

Options @ A\$0.30	15.3M
Options @ A\$0.87	3.0M
Escrowed shares	93.9M
% Free Float	48.9%

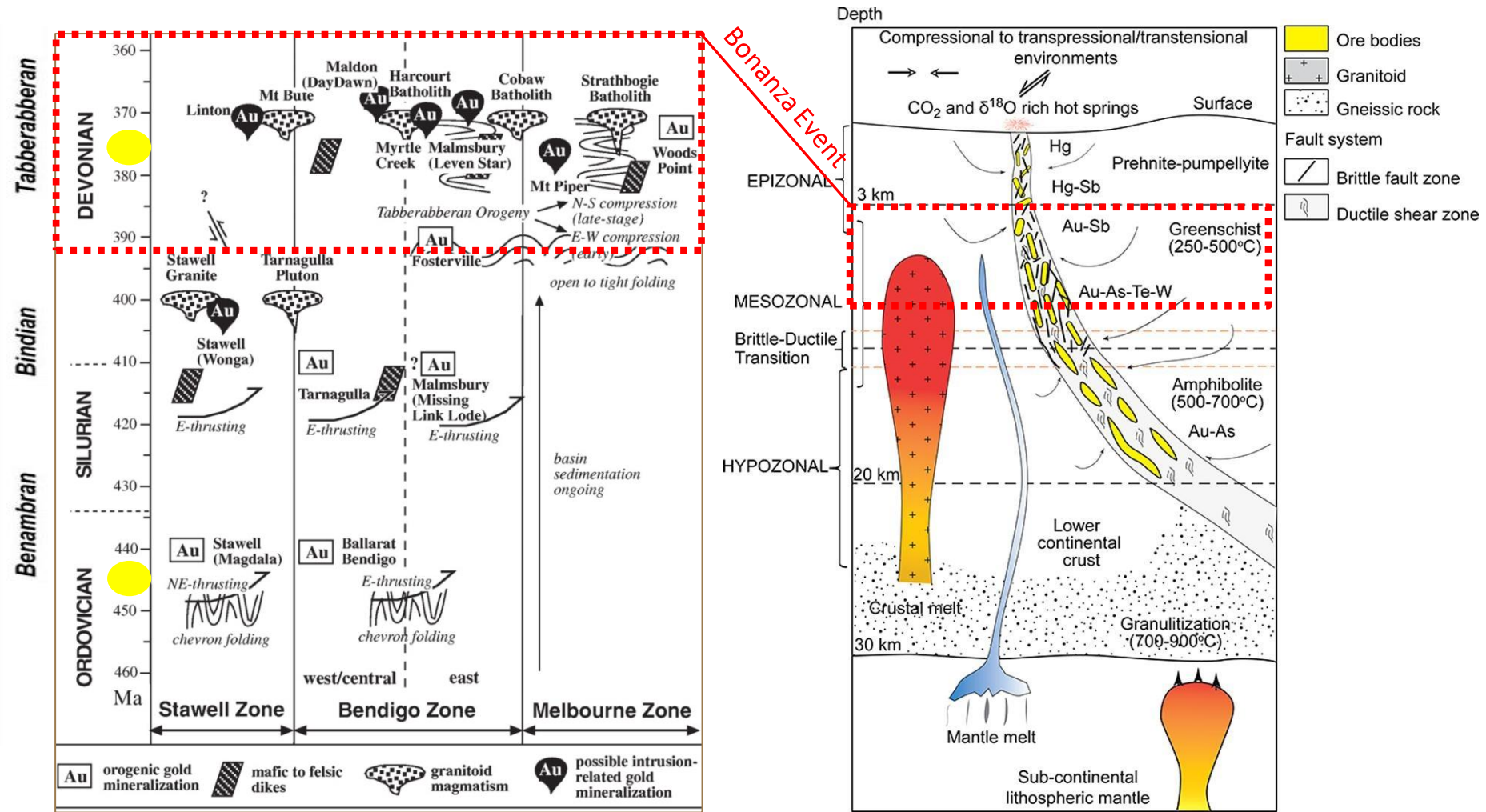
Share Price Performance – 1 Year



Victoria Matters and Focus on Sb-rich Deposits Will Grow

New
Gold - Antimony

Old
Gold

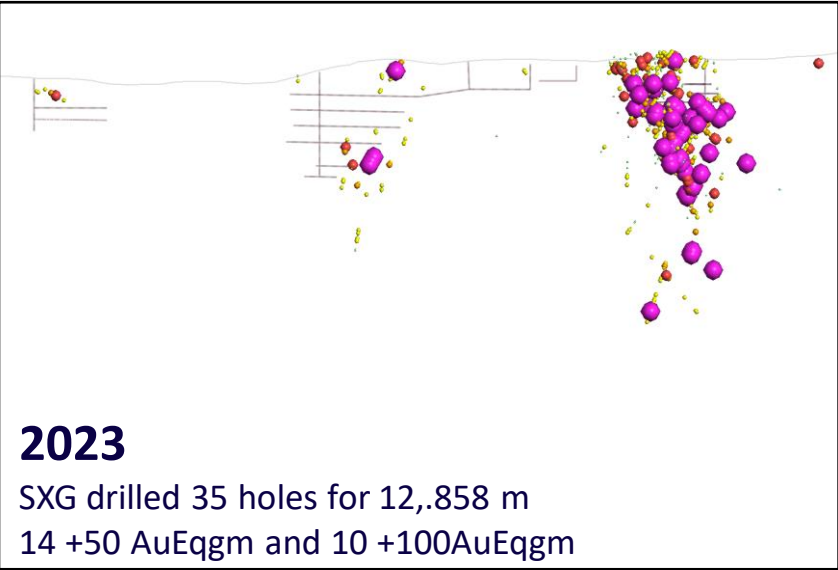
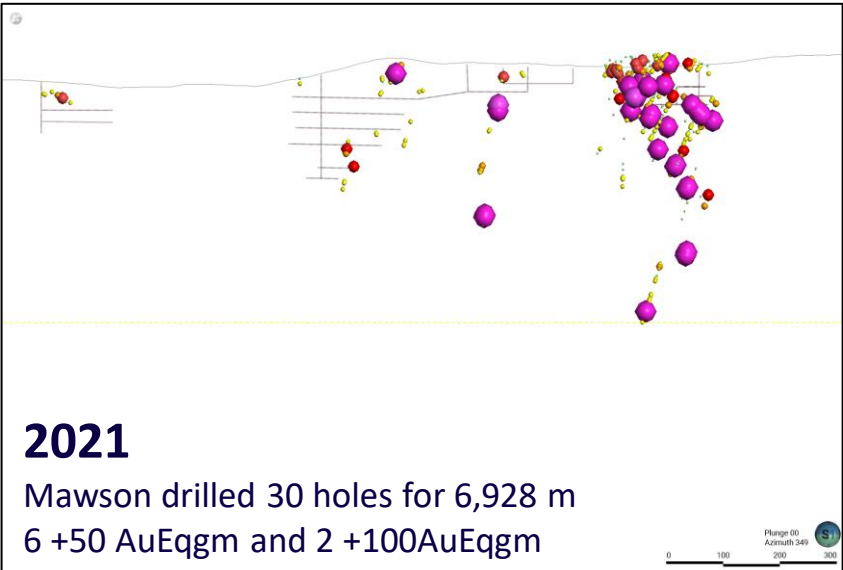
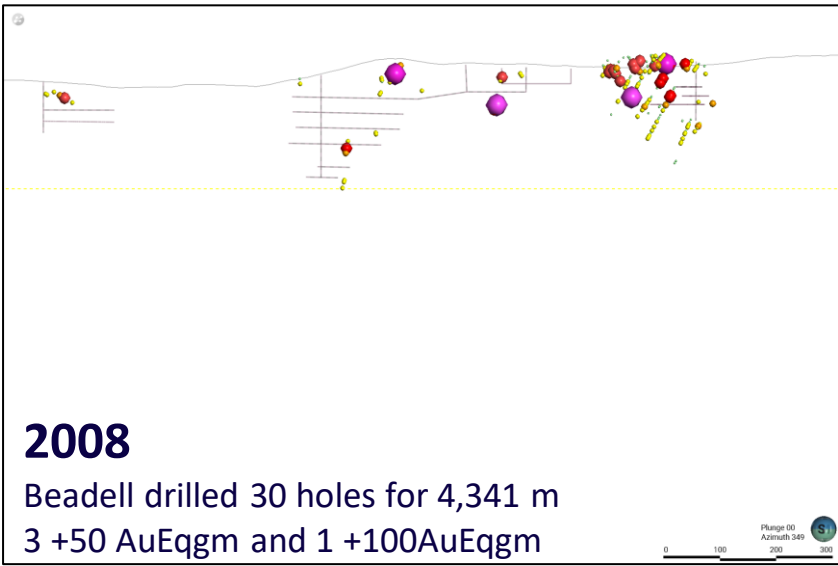
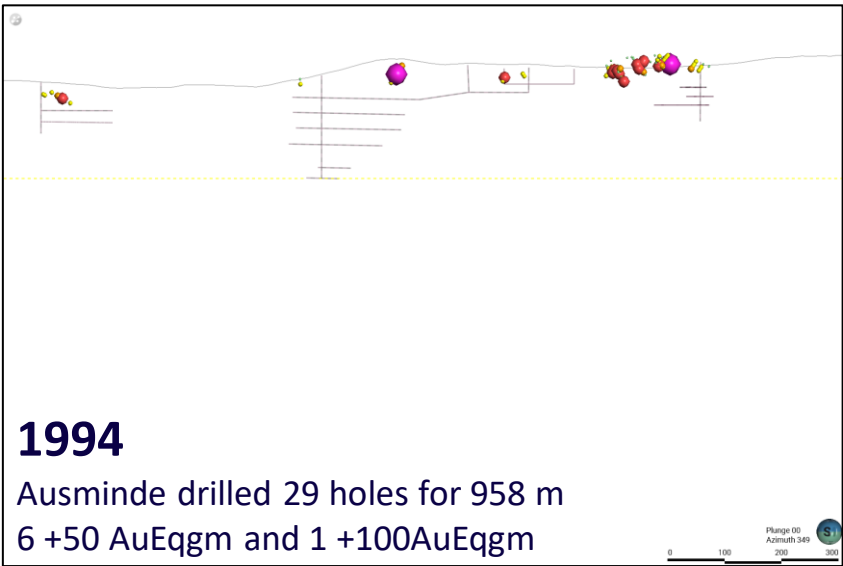


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Continually delivering industry leading and exciting drill results

Cumulative 125 holes for 25,084 m: 29 +50 g/t AuEq * m and 14 +100 g/t AuEq * m



Long section looking north

AuEq g/t



Sunday Creek Assays and MinerDeck ASX Top Ten Appearances

- Multiple high-grade veins sets (up to 25 defined to date) within at least 50 m of each other across the project. Each typically:
 - 20 to 40 metres thick
 - 20 to 40 metres up/down dip
 - 300 to 800 metres down plunge.
- Average Sunday Creek length weighted assays
 - 1.2 m @ 20.4 g/t AuEq (15.8 g/t Au, 2.9% Sb)
1 m @ 5.0 g/t Au lower-cut, 198 entries, >3g/t AuEq * m
 - 4.1 m @ 6.4 g/t AuEq (5.0 g/t Au, 0.9% Sb)
2 m @ 1.0 g/t Au lower-cut, 229 entries, >3g/t AuEq * m
 - 10.5 m @ 3.1 g/t AuEq (2.5 g/t Au, 0.4% Sb)
3 m @ 0.3 g/t Au lower-cut, 202 entries, >3g/t AuEq * m

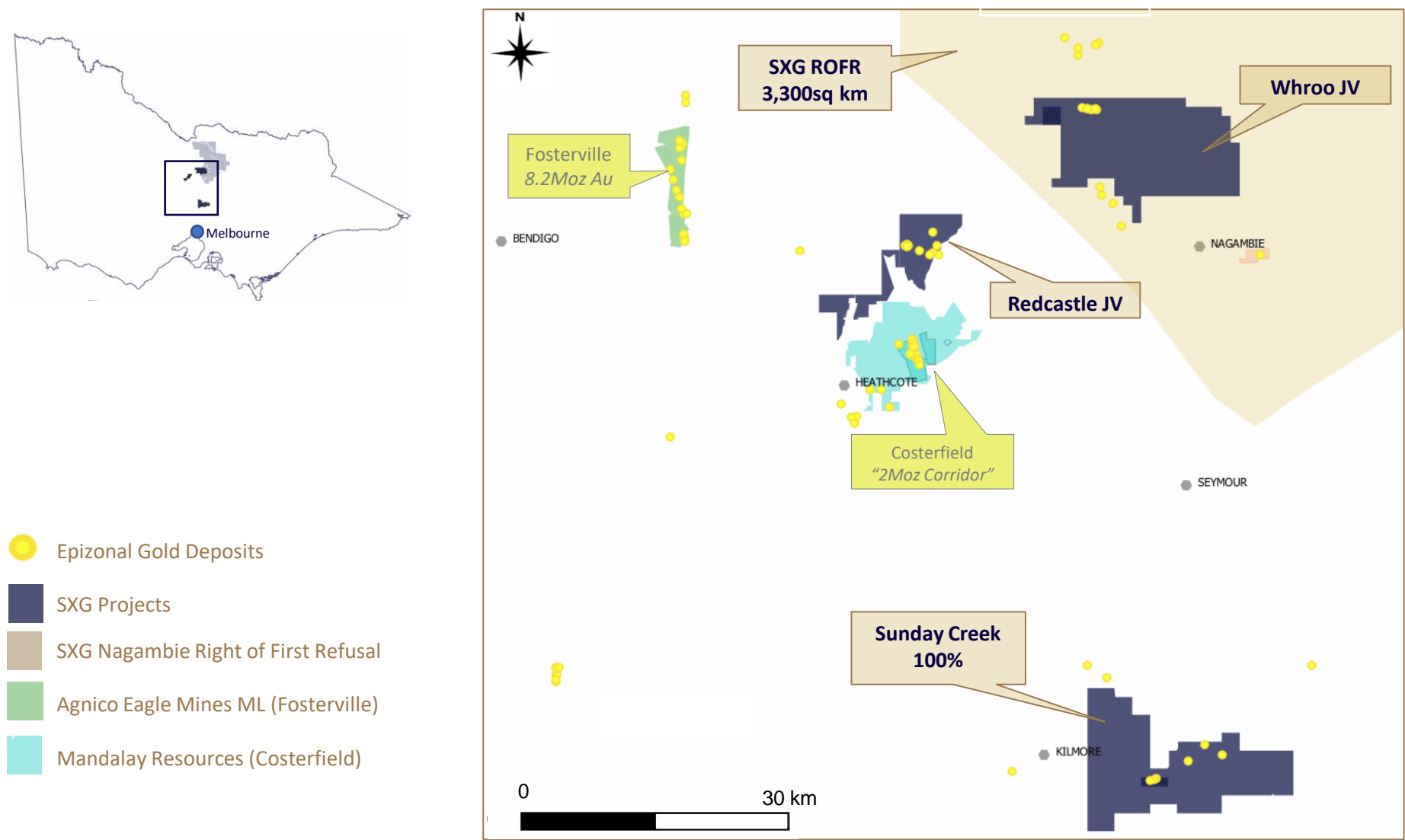
Best
grassroots
discovery
on ASX



Company	Rank
Black Cat Syndicate	17
Southern Cross Gold	13
Great Boulder Resources	12
Odyssey Gold	11
Meeka Metals	11
Challenger Exploration	10
Gascoyne Resources	10
Strickland Metals	9
Alto Metals	9
Tietto Minerals	9

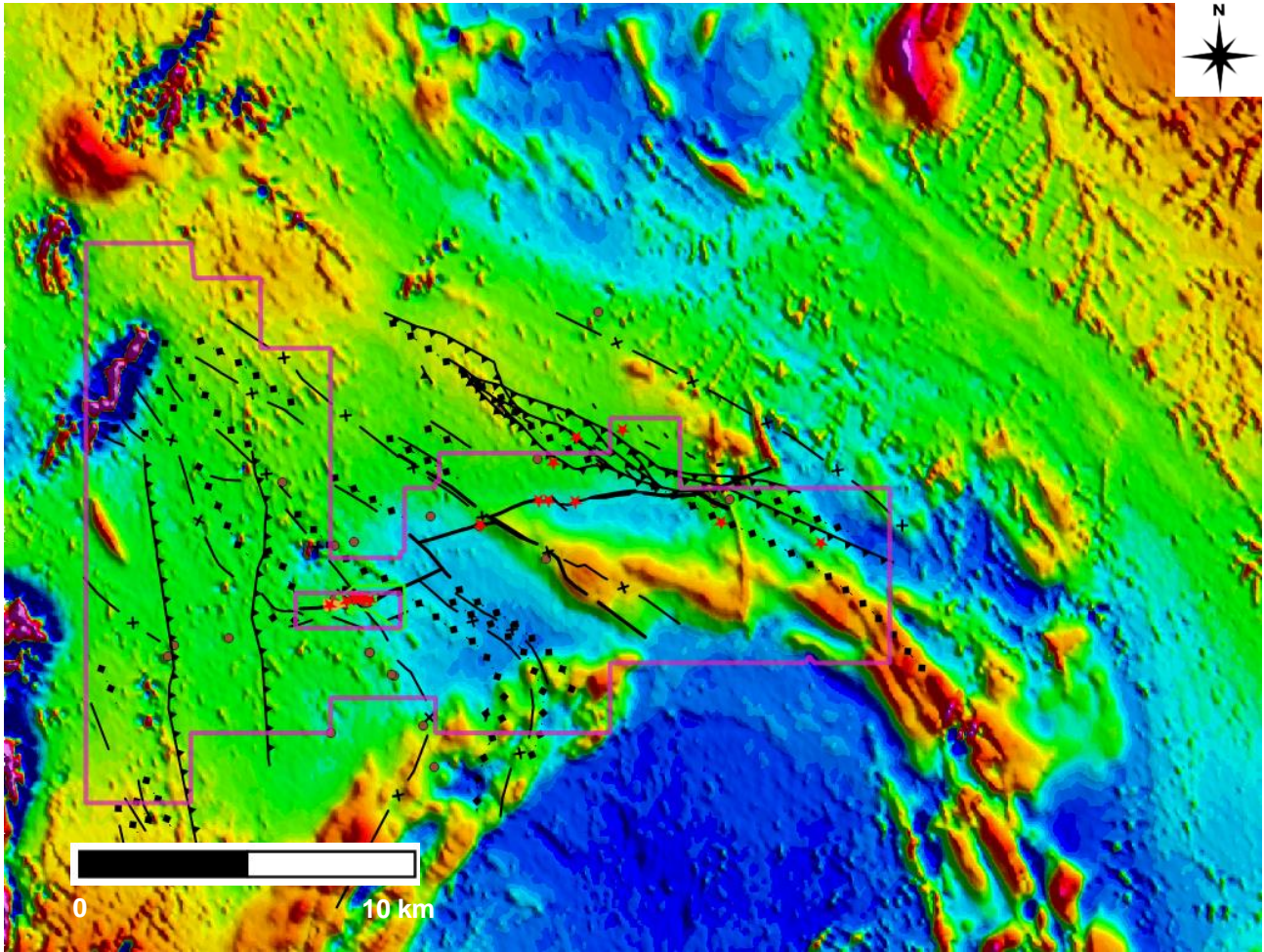
Since SXG IPO 16 May 2022
170 Companies make an appearance

SXG – Controls three of the nine epizonal fields in Victoria





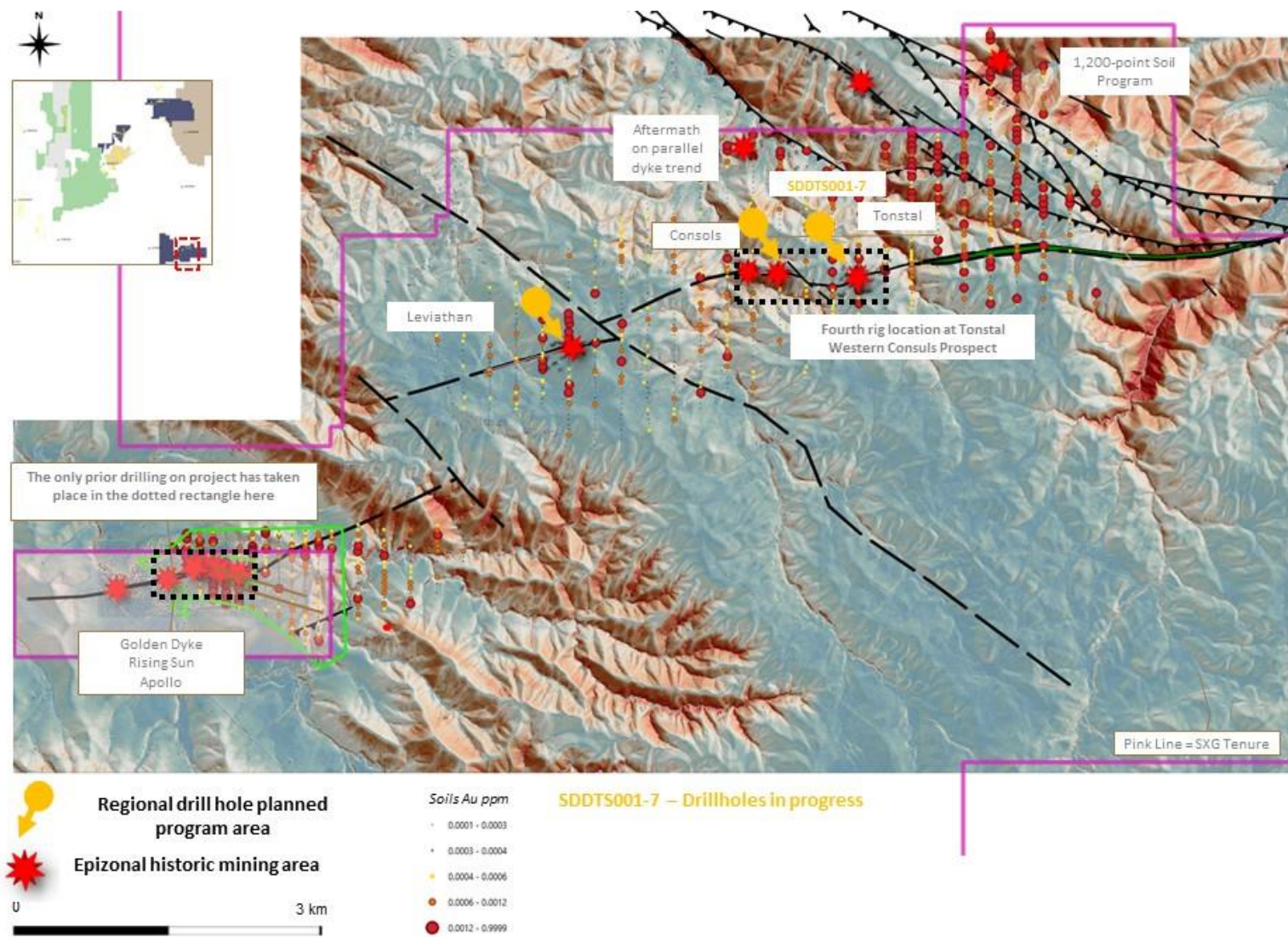
Aeromagnetic image (RTP) Sunday Creek



- 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



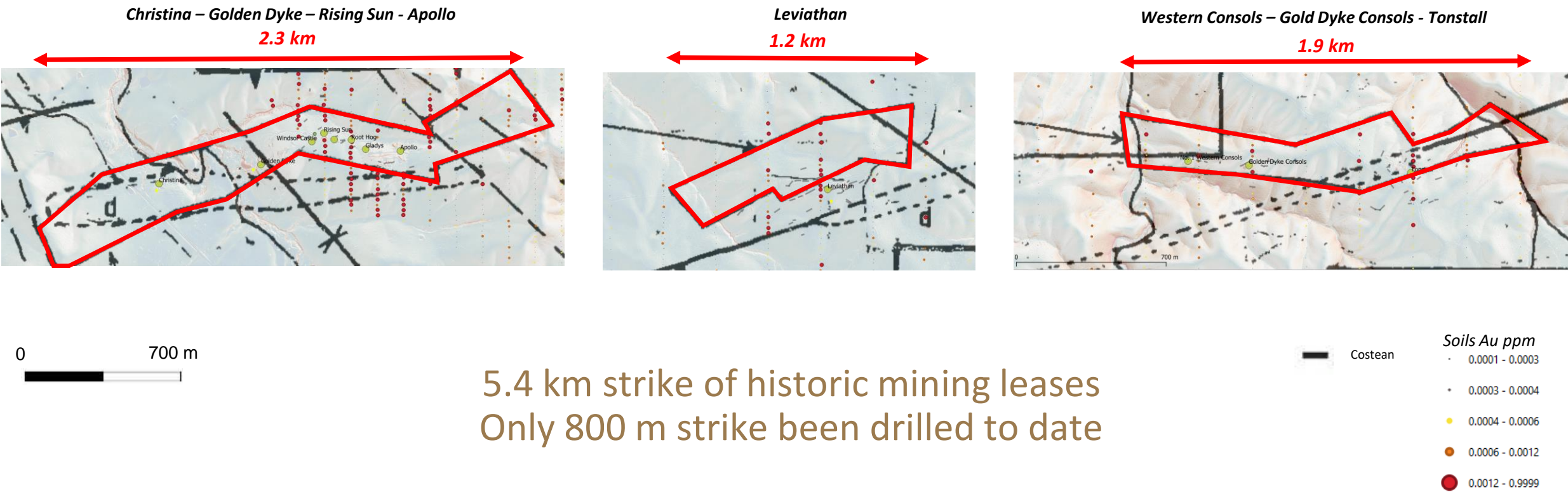
Sunday Creek - 11km Strike Extension undrilled extensions & historic mining





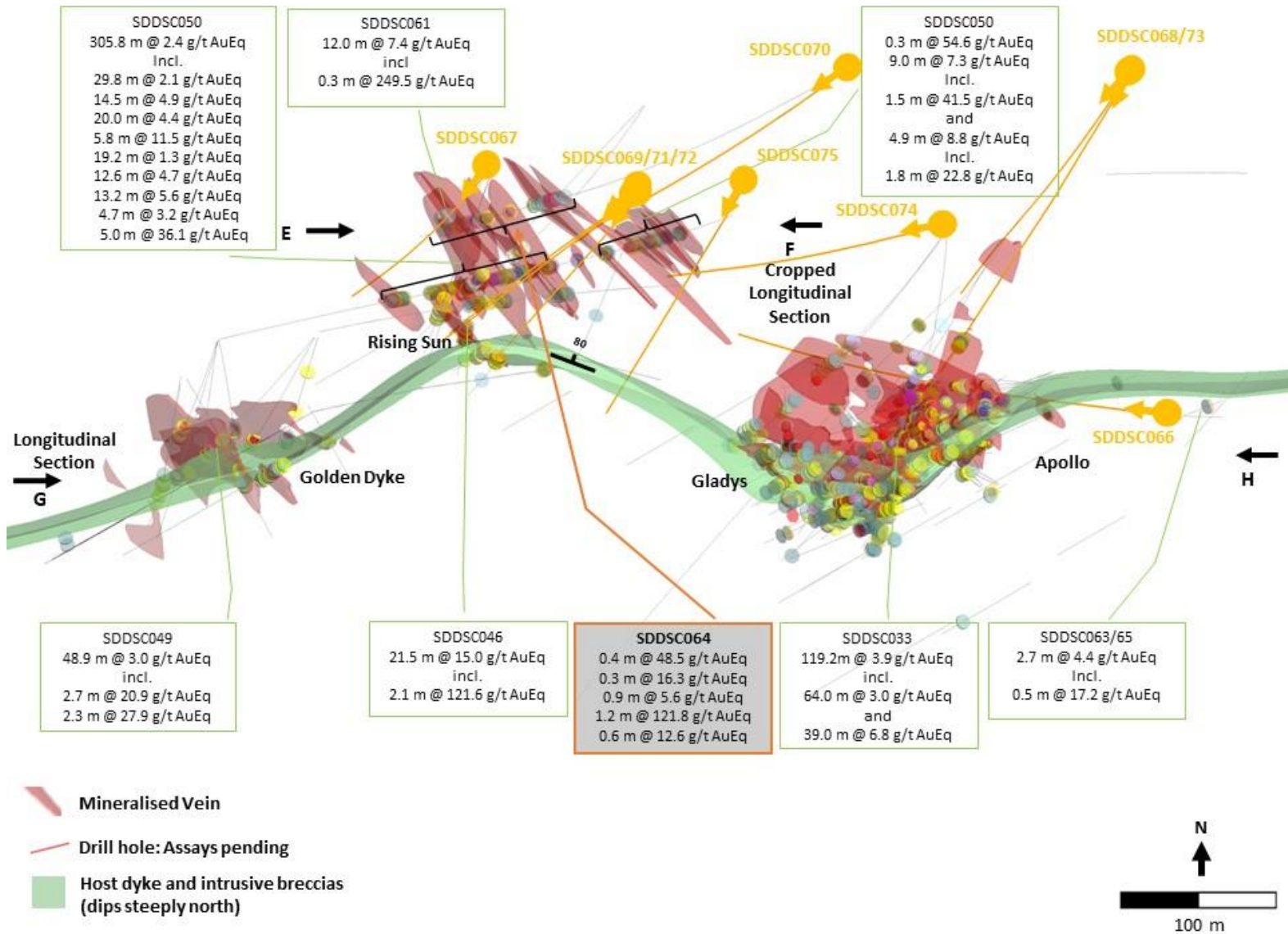
Sunday Creek 10 km trend never drilled (until last few weeks)

LiDAR Footprint & Historic Mining Leases – Only One Drilled



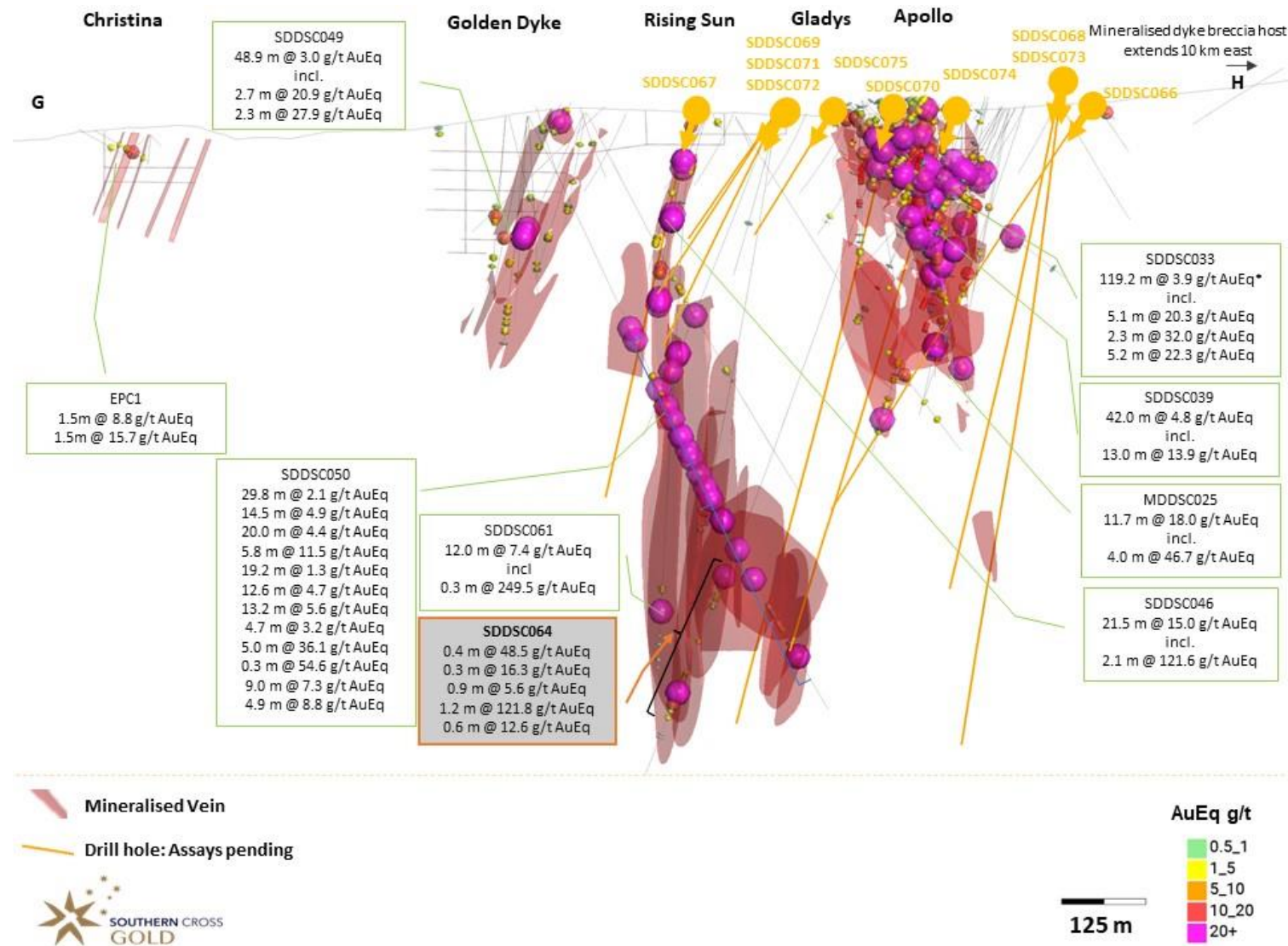


Sunday Creek – Plan view at surface



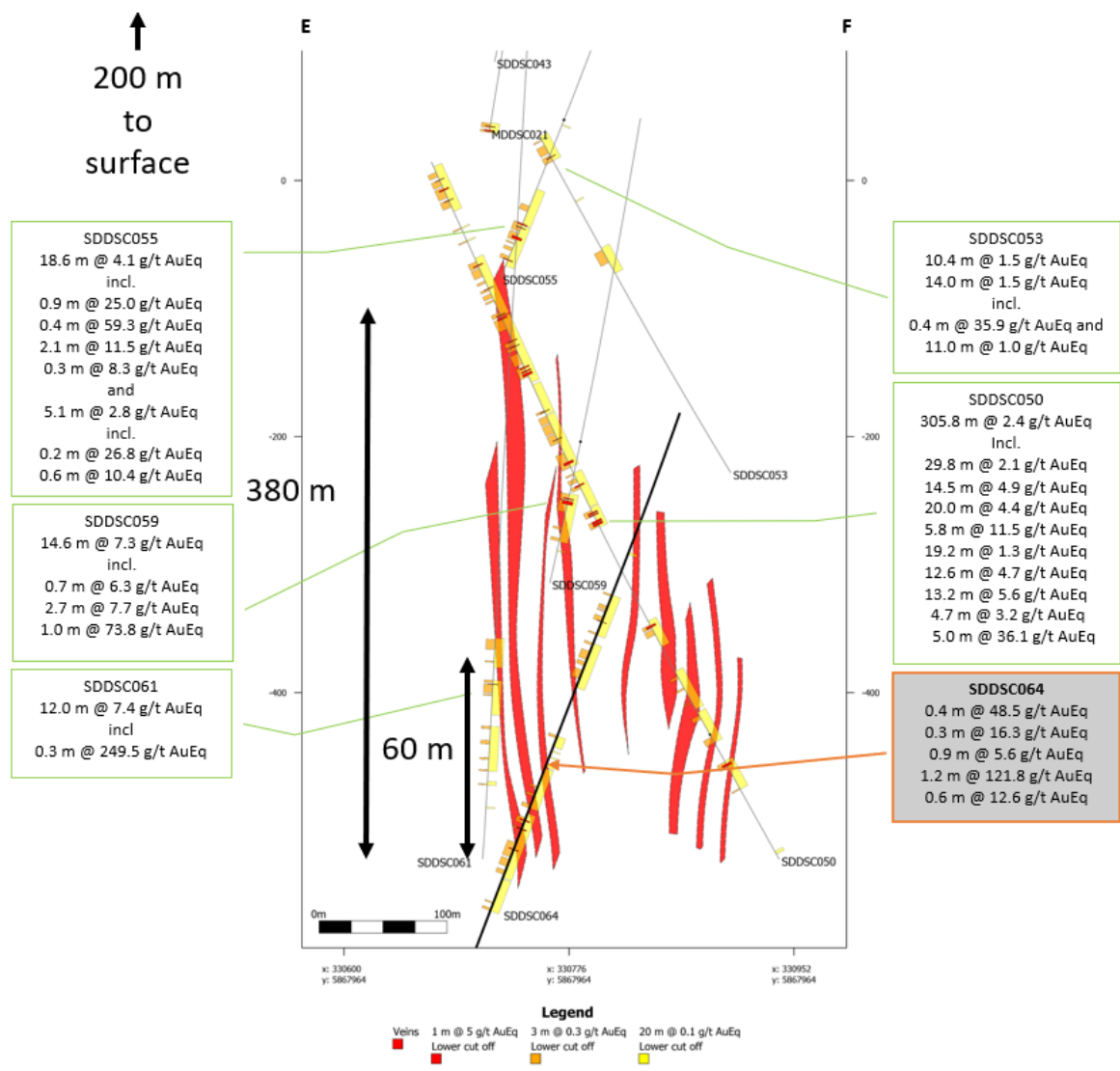


Sunday Creek – Longitudinal section looking towards 000 in plane of dyke



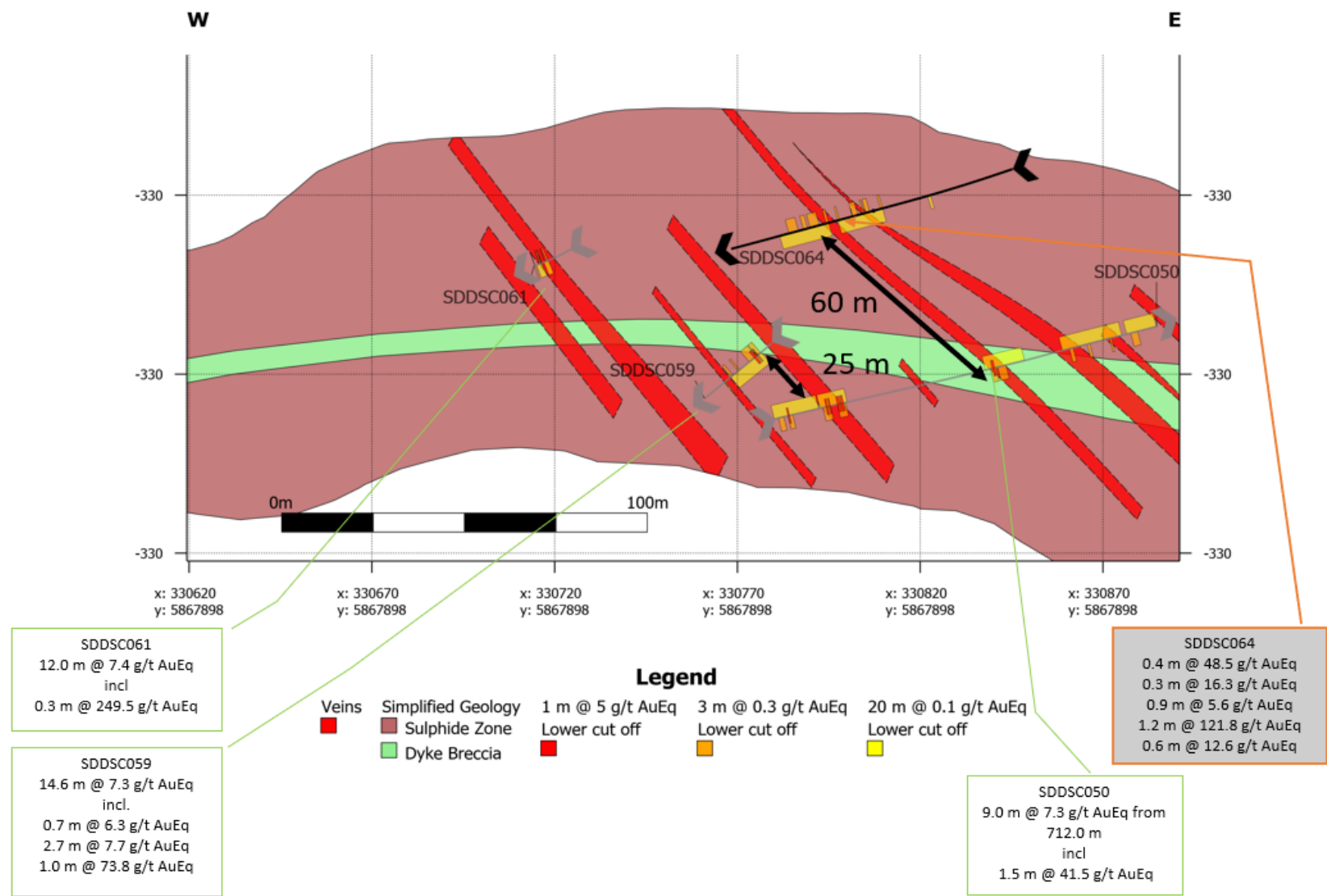


Sunday Creek – Longitudinal Section at Rising Sun

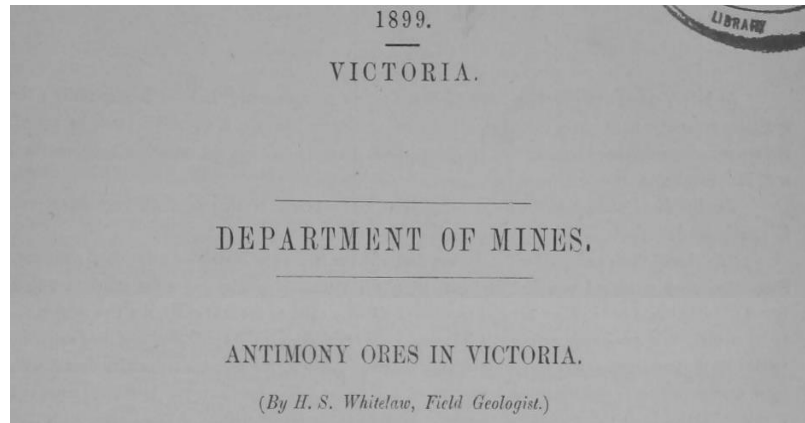




Sunday Creek – Plan view at 330m RL



Antimony – Yesterday's and Today's Critical Metal



- During the 1870s antimony production increased in Victoria because of the European wars.
- The Victoria gold mining industry practically closed at the onset of WW1
 - Except antimony, mandated by the Imperial Government under the Munitions Act, 1915 to ship concentrates to the St. Helens' Smelting and Refining Company in the UK

The Critical Minerals Institute Identifies the 14 Most Elusive Critical Minerals in the World and Launches New Website

📅 January 18, 2023(<https://criticalmineralsinstitute.com/2023/01/18/>)

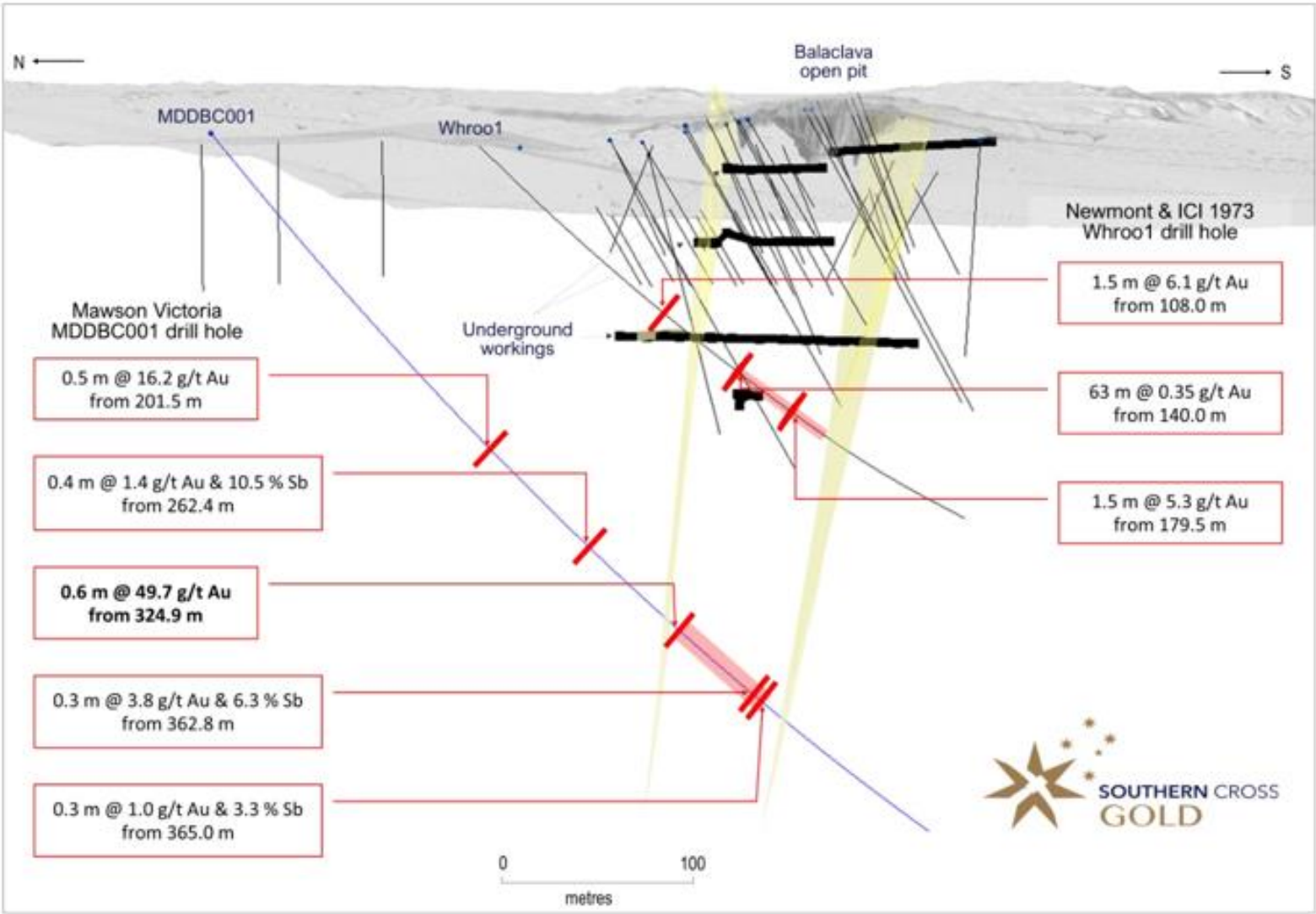
📰 News Releases (<https://criticalmineralsinstitute.com/category/news-releases/>)



1. Antimony (Sb)
2. Bismuth (Bi)
3. Cobalt (Co)
4. Gallium (Ga)
5. Graphite (C)
6. Indium (In)
7. Lithium (Li)
8. Magnesium (Mg)
9. Niobium (Nb)
10. Platinum Group of Metals (PGMs)
11. Rare Earth Elements – Of the 17 REEs, the CMI prioritizes the following 4: Neodymium (Nd), Praseodymium (Pr), Dysprosium (Dy) and Terbium (Tb).
12. Tantalum (Ta)
13. Tungsten (W)
14. Vanadium (V)

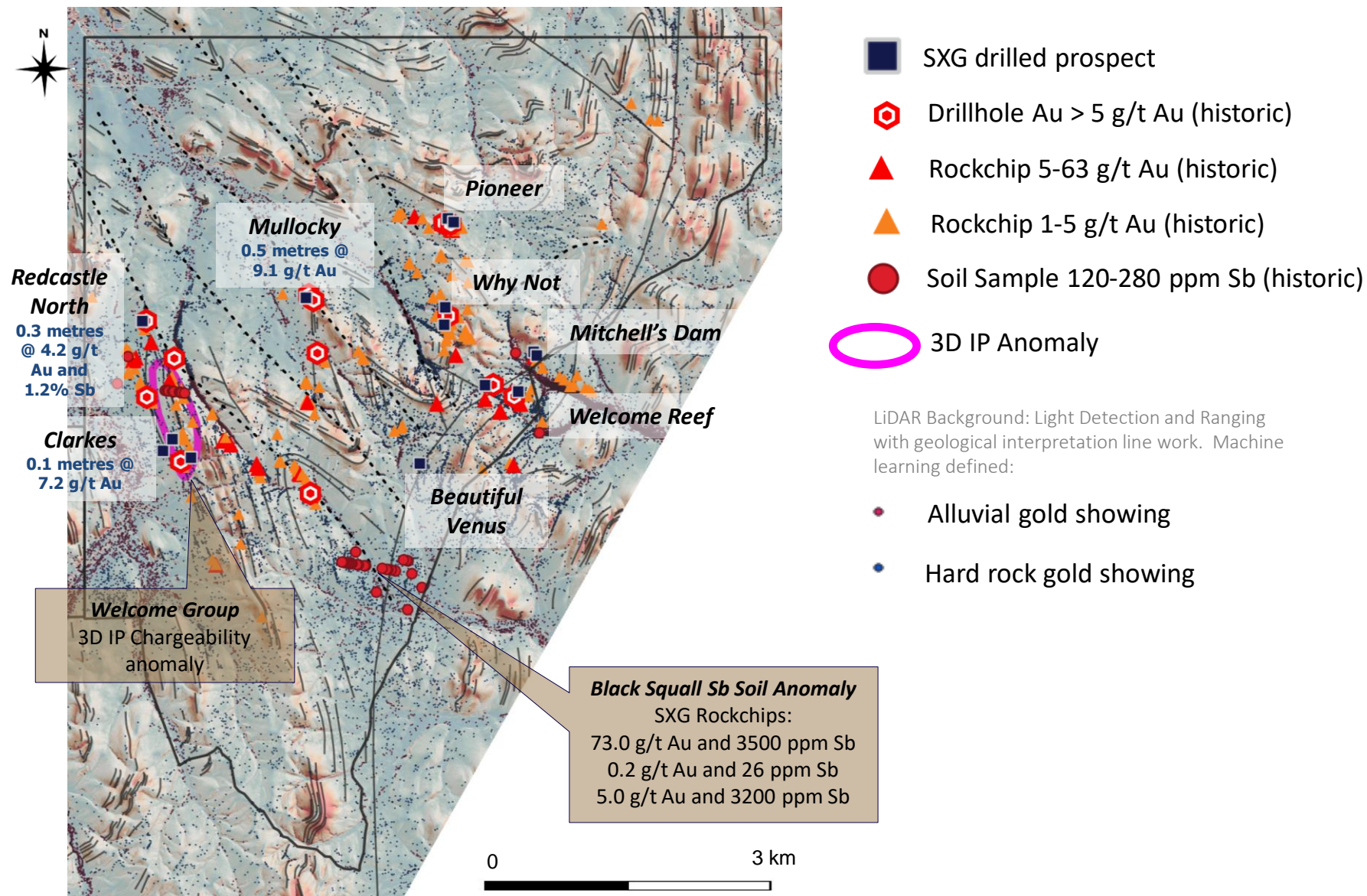
Whroo JV

MDDBC001 Drill Results Balaclava open pit



Redcastle JV

Prospects and SXG Significant Drilling



Source: See final page: Note 1

Nagambie Resources Ltd (ASX:NAG)

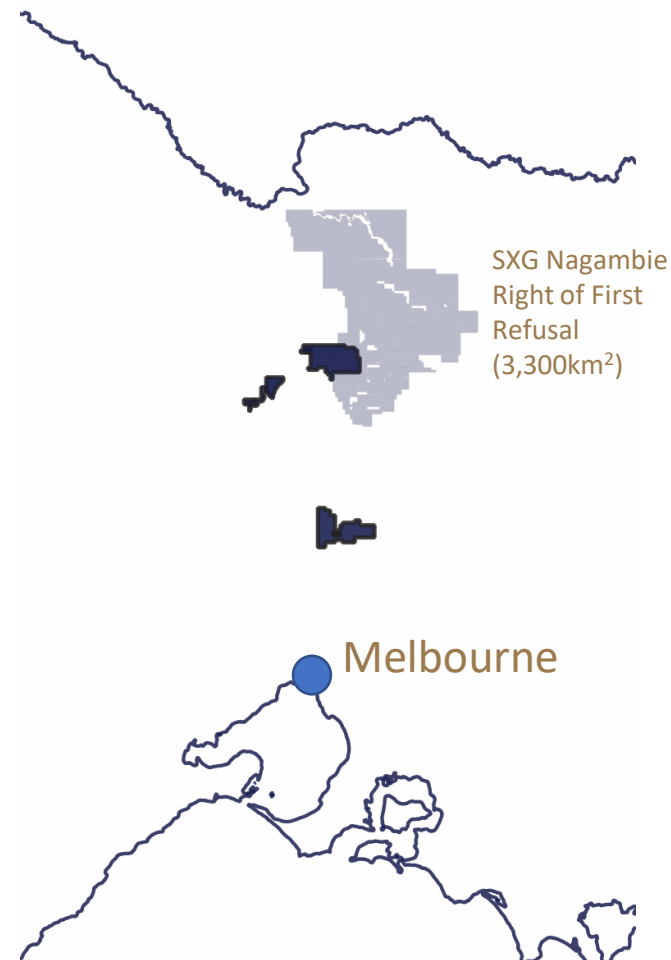
Strategic 10% Investment

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.

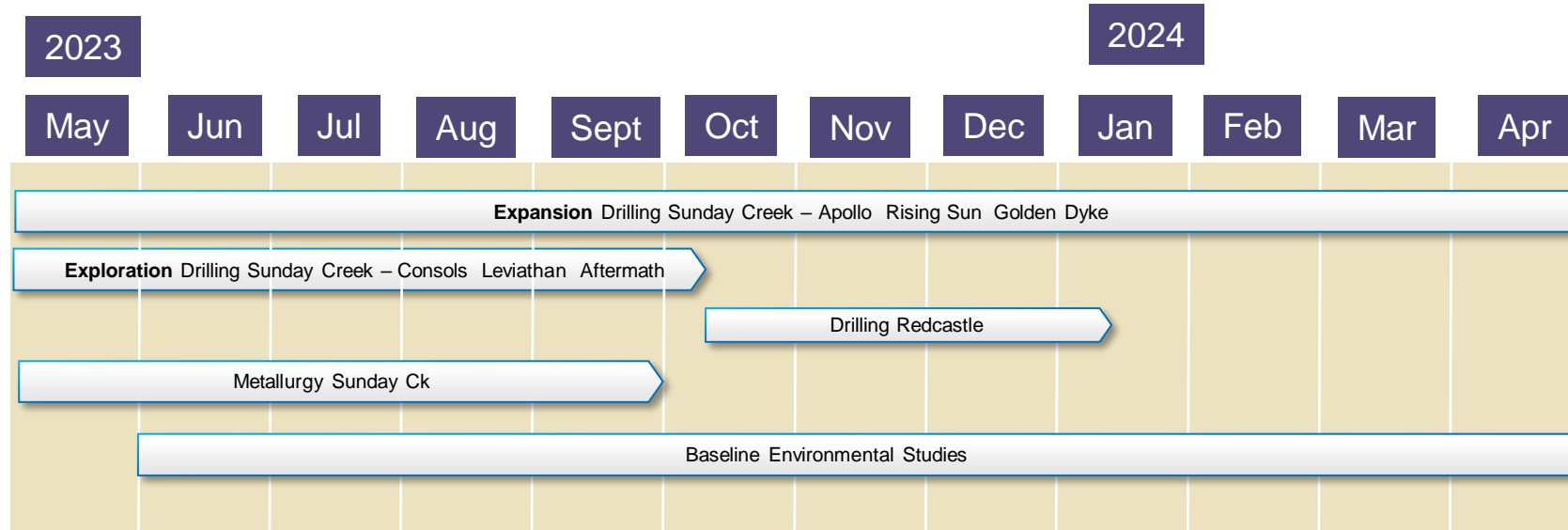
Our People

- 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 – 30,000 m drill program for 2023, 4 rigs operating
- 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

- Sunday Creek (100%) - a scarce and high-quality asset
 - Consistently wide intercepts defining large and continuous zones with predictable high-grade components
 - Highly prospective setting with multiple avenues to unlock potential
- Four rigs operating, fully permitted, cashed up
- Drilled along 1 km of strike, 800 m vertical depth
 - Multiple shoots already discovered – only small % drilled
 - Large footprint: 11 km strike extensions undrilled – first drill rig operating now at Tonal
 - System telescoping at depth (opportunity for next Swan zone) – increasing visible gold at depth
- Strategy to increase project scale (following the Lasso curve)

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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Sources for Slides

SXG Results

- 1 <https://wcsecure.weblink.com.au/pdf/SXG/02612149.pdf>
- 2 <https://wcsecure.weblink.com.au/pdf/SXG/02526261.pdf>
- 3 <https://wcsecure.weblink.com.au/pdf/SXG/02577304.pdf>
- 4 https://uploads-ssl.webflow.com/6164f987875e87a4dbb1404e/626f5bb404af2a844fec9702_Southern%20Cross%20Prospectus%20-%2017%20March%202022%20Final%20Version.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