

**SOUTHERN CROSS GOLD LTD**  
**ACN 652 166 795**

# **Notice of General Meeting**

## **Explanatory Statement and Proxy Form**

Date of Meeting:  
**Wednesday, 21 June 2023**

Time of Meeting:  
**11.00AM (AEST)**

Place of Meeting:  
**William Buck**  
**Level 20**  
**181 William Street**  
**Melbourne Victoria 3000**

*This Notice of General Meeting and Explanatory Statement should be read in its entirety. If shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional advisor without delay*

# SOUTHERN CROSS GOLD LTD

ACN 652 166 795

Registered office: Level 21, 459 Collins Street, Melbourne Victoria 3000

## NOTICE OF GENERAL MEETING

Notice is hereby given that the General Meeting of shareholders of Southern Cross Gold Ltd (the "Company") will be at William Buck, Level 20, 181 William Street, Victoria, 3000 at 11.00am (AEST) on Wednesday, 21 June 2023 ("General Meeting" or "Meeting").

### AGENDA

The Explanatory Statement and proxy form which accompany and form part of this Notice, include defined terms and describe in more detail the matters to be considered. Please consider this Notice, the Explanatory Statement and the proxy form in their entirety.

#### ORDINARY BUSINESS

##### **Resolution 1: Ratification of prior issue of Placement Shares under Listing Rule 7.1**

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

*"That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 17,437,000 fully paid ordinary shares at an issue price of \$0.58 (58 cents) per share under Listing Rule 7.1, on the terms and conditions in the Explanatory Statement."*

##### **Resolution 2: Ratification of prior issue of Placement Shares under Listing Rule 7.1A**

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

*"That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 9,959,552 fully paid ordinary shares at an issue price of \$0.58 (58 cents) per share under Listing Rule 7.1A, on the terms and conditions in the Explanatory Statement."*

##### **Resolution 3: Ratification of prior issue of Placement Options under Listing Rule 7.1**

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

*"That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 3,000,000 options (each with an exercise price of \$0.87 (87 cents), expiry date of 28 November 2025 and which, upon exercise, entitle the holder to one fully paid ordinary share in the capital of the Company) to Bell Potter Securities Limited under Listing Rule 7.1, on the terms and conditions in the Explanatory Statement."*

##### **Resolution 4: Approval to issue Shares to Directors**

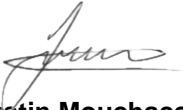
To consider and, if thought fit, to pass without or without amendment, each as a **separate** ordinary resolution the following:

*'That, pursuant to and in accordance with Listing Rule 10.11 and section 195(4) of the Corporations Act and for all other purposes, Shareholders approve the issue of fully paid ordinary shares at an issue price of \$0.58 (58 cents) per share to the Directors (or their respective nominees) as follows:*

- (a) 51,725 fully paid ordinary shares to Michael Hudson;
- (b) 51,725 fully paid ordinary shares to Tom Eadie;
- (c) 51,725 fully paid ordinary shares to David Henstridge; and
- (d) 34,483 fully paid ordinary shares to Georgina Carnegie,

*on the terms and conditions in the Explanatory Statement.'*

By order of the Board

A handwritten signature in black ink, appearing to read 'Justin', written over a horizontal line.

**Justin Mouchacca**  
**Company Secretary**

Dated: 22 May 2023

## Notes

1. **Entire Notice:** The details of the Resolutions contained in the Explanatory Statement accompanying this Notice of Meeting should be read together with, and form part of, this Notice of Meeting.
2. **Record Date:** The Company has determined that for the purposes of the General Meeting, Shares will be taken to be held by the persons who are registered as holding the shares at 7.00pm (AEST) on the date 48 hours before the date of the General Meeting. Only those persons will be entitled to vote at the General Meeting and transfers registered after that time will be disregarded in determining entitlements to attend and vote at the General Meeting.

3. **Proxies**

**All voting will be conducted by poll.**

The Directors instruct all Shareholders who would like to appoint a proxy to lodge a proxy form prior to Monday, 19 June 2023 at 11:00am (AEST) (**Proxy Cut-Off Time**). Please refer to the accompanying proxy form for further details on how to appoint a proxy.

Shareholders are strongly urged to appoint the Chair as their proxy. Shareholders can complete the Proxy Form to provide specific instructions on how a Shareholder's vote is to be cast on each item of business, and the Chair must follow your instructions. Lodgement instructions (which include the ability to lodge proxies online) are set out in the Proxy Form attached to the Notice. If a person other than the Chair is appointed as proxy, the proxy will revert to the Chair in the absence of the appointed proxy holder's attendance at the Meeting.

4. **Corporate Representative**

Any corporate shareholder who has appointed a person to act as its corporate representative at the Meeting should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company's representative. The authority may be sent to the Company and/or registry in advance of the Meeting or handed in at the Meeting when registering as a corporate representative.

5. **How the Chairman will vote undirected proxies**

Subject to the restrictions set out below, the Chairman of the Meeting intends to vote all undirected proxies on, and in favour of, all of the proposed Resolutions.

If the Chair is appointed as your proxy and you have not specified the way the Chair is to vote on any of the Resolutions by signing and returning the Proxy Form, you are considered to have provided the Chair with an express authorisation for the Chair to vote the proxy in accordance with the Chair's intention, even if the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel of the Company.

6. **Voting Exclusion Statement:**

- (a) **Resolution 1, Resolution 2 and Resolution 3:** by or on behalf of any person who participated in the issue or is a counterparty to the agreement being approved, or any of their respective associates.
- (b) **Resolution 4(a):** by or on behalf of Michael Hudson and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a Shareholder), or any of their respective associates;
- (c) **Resolution 4(b):** by or on behalf of Tom Eadie and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a Shareholder), or any of their respective associates;
- (d) **Resolution 4(c):** by or on behalf of David Henstridge and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a Shareholder), or any of their respective associates;
- (e) **Resolution 4(d):** by or on behalf of Georgina Carnegie and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a Shareholder), or any of their respective associates.

The above voting exclusions do not apply to a vote cast in favour of the relevant Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

7. **Enquiries**

Shareholders are invited to contact the Company Secretary, Justin Mouchacca on (03) 8360 3321 if they have any queries in respect of the matters set out in these documents.

## EXPLANATORY STATEMENT

### **Resolutions 1, 2 and 3: Ratification of prior issue - Placement Shares (Listing Rule 7.1 and Listing Rule 7.1A) and Placement Options (Listing Rule 7.1)**

#### **Background**

On 22 November 2022, the Company announced the proposed issue of 27,586,207 fully paid ordinary shares (**Placement Shares**) at an issue price of \$0.58 (58 cents) per Placement Share to raise \$16 million before costs (**Placement**). On 28 November 2022 and 19 December 2022, the Company issued a total of 27,586,207 Placement Shares, with 17,437,000 Placement Shares issued in accordance with the Company's placement capacity with ASX Listing Rule 7.1 and 9,959,552 Placement Shares issued in accordance with the Company's placement capacity with ASX Listing Rule 7.1A. Ratification of the prior issue of the Placement Shares is sought under Resolutions 1 and 2.

Bell Potter Securities Limited (**Lead Manager**) acted as lead manager of the Placement. As part of the fees payable in connection with the Placement, the Company issued the Lead Manager 3,000,000 options (**Placement Options**), each having an exercise price of \$0.87 (87 cents), expiry date of 28 November 2025 and which, upon exercise, entitle the holder to one Share in the capital of the Company.

An additional 189,658 Placement Shares are proposed to be issued at \$0.58 (58 cents) per Placement Share to Directors (or their respective nominees), subject to shareholder approval (sought under Resolutions 4(a) to 4(d)).

#### ***Listing Rules 7.1, 7.1A and 7.4 – Resolutions 1 to 3***

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

Listing Rule 7.4 provides an exception to Listing Rules 7.1 and 7.1A. It provides that where a company in a general meeting ratifies the previous issue of securities made pursuant to Listing Rules 7.1 and 7.1A (and provided that the previous issue did not breach Listing Rules 7.1 and 7.1A), those securities will be deemed to have been made with shareholder approval for the purpose of Listing Rules 7.1 and 7.1A.

Under Listing Rule 7.1A, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%. The Company obtained this approval at its annual general meeting held on 21 October 2022.

The issue of the Placement Shares does not fit within any of the exceptions to Listing Rule 7.1 and 7.1A and, as it has not yet been approved by Shareholders, effectively uses up part of the Company's 25% limit under Listing Rules 7.1 and 7.1A for the 12 month period following the issue of the Placement Shares.

Listing Rule 7.4 provides an exception to Listing Rules 7.1 and 7.1A. It provides that where a company in a general meeting ratifies the previous issue of securities made pursuant to Listing Rules 7.1 and 7.1A (and provided that the previous issue did not breach Listing Rules 7.1 and 7.1A), those securities will be deemed to have been made with shareholder approval for the purpose of Listing Rules 7.1 and 7.1A.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rules 7.1 and 7.1A. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Placement Shares.

Resolution 1 seeks Shareholder approval pursuant to Listing Rule 7.4 to ratify the issue of the 17,437,000 Placement Shares which were issued in accordance with listing Rule 7.1.

Resolution 2 seeks Shareholder approval pursuant to Listing Rule 7.4 to ratify the issue of the 9,959,552 Placement Shares which were issued in accordance with listing Rule 7.1A.

Resolution 3 seeks Shareholder approval pursuant to Listing Rule 7.4 to ratify the issue of the 3,000,000 Placement Options which were issued in accordance with listing Rule 7.1.

#### ***Technical information required by ASX Listing Rule 14.1A – Resolutions 1 and 2***

If Resolutions 1 and 2 are passed, the Placement Shares will be excluded in calculating the Company's combined 25% limit under Listing Rules 7.1 and 7.1A, effectively increasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval for the 12 month period following the issue of the Placement Shares.

If one of Resolutions 1 or 2 are passed and the other of Resolution 1 or 2 is not passed, the Placement Shares the subject of the Resolution passed by Shareholders will be excluded in calculating the Company's combined 25% limit under Listing Rules 7.1 and 7.1A, effectively increasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval for the 12 month period following the issue of the Placement Shares. Conversely, the Placement Shares the subject of the Resolution not passed by Shareholders will continue to be included in calculating the Company's combined 25% limit under Listing Rules 7.1 and 7.1A, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval for the 12 month period following the issue of the Placement Shares.

If Resolutions 1 and 2 are not passed, the Placement Shares will continue to be included in calculating the Company's combined 25% limit under Listing Rules 7.1 and 7.1A, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval for the 12 month period following the issue of the Placement Shares.

### ***Specific information required by Listing Rule 7.5 – Resolutions 1 and 2***

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of the Placement Shares, the subject of Resolutions 1 and 2:

- (a) The Placement Shares were issued to sophisticated and institutional investors, none of whom is a Material Investor of the Company (**Placement Participants**). Bell Potter Securities Limited acted as Lead Manager to the Placement. The Placement Participants were identified through a bookbuild process, which involved the Lead Manager seeking expressions of interest to participate in the Placement from existing contacts of the Company and clients of the Lead Manager.
- (b) 27,396,552 Placement Shares were issued on the following basis:
  - (i) 17,437,000 Placement Shares were issued pursuant to Listing Rule 7.1 (ratification of which is sought under Resolution 1); and
  - (ii) 9,959,552 Placement Shares were issued pursuant to Listing Rule 7.1A (ratification of which is sought under Resolution 2);
- (c) The Placement Shares are fully paid ordinary Shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue.
- (d) The Placement Shares were issued on 28 November 2022 (16,988,720 Placement Shares in accordance with the Company's Listing Rule 7.1 capacity and 6,959,552 Placement Shares in accordance with the Company's Listing Rule 7.1A capacity) and on 19 December 2022 (3,448,276 Placement Shares in accordance with the Company's Listing Rule 7.1 capacity).
- (e) The Placement Shares were issued at \$0.58 (58 cents) per Placement Share.
- (f) The proceeds from the issue of the Placement Shares have been and are intended to be applied towards:
  - (i) to advance exploration at the Company's projects;
  - (ii) to fund general working capital; and
  - (iii) to pay the costs of the Placement.
- (g) There are no other material terms to the agreement for the subscription of the Placement Shares.
- (h) A voting exclusion statement for Resolutions 1 and 2 is included in the Notice.

### ***Board Recommendation***

The Board recommends that Shareholders vote in favour of Resolution 1 and Resolution 2.

### ***Technical information required by ASX Listing Rule 14.1A – Resolution 3***

If Resolution 3 is passed, the Placement Options will be excluded in calculating the Company's combined 25% limit under Listing Rules 7.1 and 7.1A, effectively increasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval for the 12 month period following the issue of the Placement Option. In addition, the issue of shares on exercise of Placement Options (if any) will increase the Company's combined 25% limit under Listing Rules 7.1 and 7.1A.

If Resolution 3 is not passed, the Placement Options will continue to be included in calculating the Company's combined 25% limit under Listing Rules 7.1 and 7.1A, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval for the 12 month period following the issue of the Placement Options.

### **Specific information required by Listing Rule 7.5 – Resolution 3**

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of the Placement Options, the subject of Resolution 3:

- (a) The Placement Options were issued to Bell Potter Securities Limited, who acted as Lead Manager to the Placement.
- (b) All Placement Options were issued pursuant to Listing Rule 7.1.
- (c) Placement Options have an exercise price of \$0.87 (87 cents), expiry date of 28 November 2025 and, upon exercise, entitle the holder to one Share in the capital of the Company. The full terms of the Placement Options are contained in Annexure A.
- (d) The Placement Options were issued on 28 November 2022.
- (e) The Placement Options were issued for nil cash as part consideration for the Lead Manager acting as the lead manager of the Placement.
- (f) No funds were raised from issue of the Placement Options. Funds raised on exercise of Placement Options (if any) will be applied to meeting the working capital requirements of the Company at the date of exercise.
- (g) The Placement Options were issued under a mandate between the Company and the Lead Manager. Under the mandate, the Lead Manager agreed to act as, and provide services in connection with being, lead manager of the Placement. In addition to the Placement Options, the Lead Manager received a cash fee of 6% of funds raised under the Placement.
- (h) A voting exclusion statement for Resolution 3 is included in the Notice.

### **Board Recommendation**

The Board recommends that Shareholders vote in favour of Resolution 3.

### **Resolutions 4(a) to 4(d): Approval to issue Shares to Directors**

Resolutions 4(a) to 4(d) seek Shareholder approval pursuant to Listing Rule 10.11 for the issue of 189,658 Placement Shares to the Directors (or their respective nominees) at \$0.58 (58 cents) per Placement Share. The Placement Shares to be issued represent the commitment by the Directors to subscribe for Placement Shares under the Placement as described in the announcement released to ASX on 22 November 2022, such commitment being subject to receipt of required shareholder approval which is now sought under Resolutions 4(a) to 4(d).

The Directors have committed a total of \$110,000 under the Placement. The Placement Shares will be issued in the following proportions, subject to shareholder approval:

<b>Director</b>	<b>Amount committed to the Placement</b>	<b>Number of Director Placement Shares</b>
Michael Hudson	\$30,000	51,725
Tom Eadie	\$30,000	51,725
David Henstridge	\$30,000	51,725
Georgina Carnegie	\$20,000	34,483
<b>Total</b>	<b>\$110,000</b>	<b>189,658</b>

### **Listing Rule 10.11**

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue Equity Securities to any of the following persons without the approval of its Shareholders:

- (a) a related party (Listing Rule 10.11.1);

- (b) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial holder (30%+) in the company (Listing Rule 10.11.2);
- (c) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial holder (10%+) in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so (Listing Rule 10.11.3);
- (d) an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3 (Listing Rule 10.11.4); or
- (e) a person whose relation with the company or a person referred to in Listing Rule 10.11.1 or 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders (Listing Rule 10.11.5).

The Directors are related parties of the Company by virtue of being Directors. Shareholder approval pursuant to Listing Rule 10.11 is therefore required unless an exception applies. It is the view of the Board that the exceptions set out in Listing Rule 10.12 do not apply in the current circumstances.

Approval pursuant to Listing Rule 7.1 is not required for the issue of the Placement Shares as approval is being sought under Listing Rule 10.11. Accordingly, the issue of the Placement Shares to the Directors (or their respective nominees) will not be included in the Company's 15% annual placement capacity pursuant to Listing Rule 7.1.

The effect of Shareholders passing Resolution 4(a) to 4(d) will be to allow the Company to issue the Placement Shares, raising \$110,000 (before costs). The issue of Placement Shares under Resolutions 4(a) to 4(d) will also effectively increasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval for the 12 month period following the issue of the Placement Shares.

The effect of Shareholders passing, but not all, of Resolution 4(a) to 4(d) will be to allow the Company to issue the Placement Shares in respect of the Resolution(s) approved by Shareholders, raising funds. The issue of Placement Shares under the Resolution(s) passed by Shareholders will also effectively increasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval for the 12 month period following the issue of the Placement Shares. The Company will not be able to proceed with the issue of Placement Shares in respect of the Resolution(s) not passed by Shareholders.

If Resolution 4(a) to 4(d) are not passed, the Company will not be able to proceed with the issue of the Placement Shares, and will not receive the additional \$110,000 committed by the Directors.

### ***Specific information required by Listing Rule 10.13***

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to the proposed issue of the Placement Shares under Resolutions 4(a) to 4(d):

- (a) The Placement Shares will be issued to Michael Hudson, Tom Eadie, David Henstridge and Georgina Carnegie (or their respective nominees).
- (b) The Directors fall into the category stipulated by Listing Rule 10.11.1 by virtue of being Directors of the Company.
- (c) An aggregate of 189,658 Placement Shares will be issued to the Directors (or their respective nominees) in the proportions follows:

<b>Director</b>	<b>Amount committed to the Placement</b>	<b>Number of Director Placement Shares</b>
Michael Hudson	\$30,000	51,725
Tom Eadie	\$30,000	51,725
David Henstridge	\$30,000	51,725
Georgina Carnegie	\$20,000	34,483
<b>Total</b>	<b>\$110,000</b>	<b>189,658</b>

- (d) The Placement Shares will be fully paid ordinary Shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue.
- (e) The Placement Shares will be issued no later than one month after the date of the Meeting.

- (f) The Placement Shares are proposed to be issued at an issue price of \$0.58 (58 cents) each, being the same price as Placement Shares issued to unrelated participants under the Placement.
- (g) The proceeds from the issue of the Placement Shares have been and are intended to be applied towards:
  - (i) to advance exploration at the Company's projects;
  - (ii) to fund general working capital; and
  - (iii) to pay the costs of the Placement.
- (h) A voting exclusion statement is included in the Notice.

### ***Chapter 2E of the Corporations Act***

In accordance with Chapter 2E of the Corporations Act, in order to give a financial benefit to a related party, the Company must:

- (a) obtain Shareholder approval in the manner set out in section 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The proposed issue of the Placement Shares constitutes giving a financial benefit to related parties of the Company.

The Board considers that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of the Placement Shares, on the basis the Placement Shares the subject of Resolutions 4(a) to 4(d) are to be issued on the same basis as those Placement Shares issued to unrelated party participants in the Placement and as such the giving of the financial benefit is on arm's length terms.

Notwithstanding the above, and although no Director participated in the decision making process in respect of the Placement Shares proposed to be issued to them, the Directors acknowledge that Resolutions 4(a) to 4(d) separately relate to each of them. Accordingly, Directors propose that Resolutions 4(a) to 4(d) each also be put to shareholders for the purposes of section 195(4) of the Corporations Act such that shareholders determine whether the named related parties will be issued the Placement Shares as set out in the table on page 8 of this Explanatory Statement.

If Resolutions 4(a) to 4(d) are passed and the Placement Shares issued, the related parties noted in the table on page 8 of this Memorandum will be issued the Placement Shares set out in the table on page 8 of this Explanatory Statement.

### ***Board Recommendation***

Each of Resolutions 4(a) to 4(d) are ordinary resolutions.

The Directors decline to make a recommendation to Shareholders in relation to Resolutions 4(a) to 4(d) due to their personal interests in the outcome of the Resolutions.

## GLOSSARY

The following terms have the following meanings in this Explanatory Statement:

“**\$**” means Australian Dollars;

“**10% Placement Facility**” has the meaning as defined in the Explanatory Statement for Resolution 1 and 2;

“**10% Placement Period**” has the meaning as defined in the Explanatory Statement for Resolution 1 and 2;

“**ASX**” means ASX Limited ABN 98 008 624 691 or the Australian Securities Exchange, as the context requires;

“**ASX Settlement Operating Rules**” means the rules of ASX Settlement Pty Ltd which apply while the Company is an issuer of CHESS approved securities;

“**AEST**” means Australian Eastern Standard Time.

“**Board**” means the Directors acting as the board of Directors of the Company or a committee appointed by such board of Directors;

“**Chairman**” means the person appointed to chair the Meeting of the Company convened by the Notice and **Chair** shall have a corresponding meaning;

“**CHESS**” has the meaning in Section 2 of the ASX Settlement Operating Rules;

“**Company**” means Southern Cross Gold Ltd ABN 70 652 166 795;

“**Constitution**” means the constitution of the Company as at the date of the Meeting;

“**Corporations Act**” means the Corporations Act 2001 (Cth);

“**Director**” means a Director of the Company;

“**Equity Security**” has the same meaning as in the Listing Rules;

“**Explanatory Statement**” means the explanatory statement which forms part of the Notice;

“**Listing Rules**” means the Listing Rules of the ASX;

“**Meeting**” has the meaning given in the introductory paragraph of the Notice;

“**Notice**” means this Notice of Meeting including the Explanatory Statement;

“**Proxy Form**” means the proxy form attached to the Notice;

“**Resolution**” means a resolution referred to in the Notice;

“**Section**” means a section of the Explanatory Statement;

“**Share**” means a fully paid ordinary share in the capital of the Company;

“**Shareholder**” means shareholder of the Company;

“**Trading Day**” means a day determined by ASX to be a trading day in accordance with the Listing Rules; and

**ANNEXURE A**  
**TERMS OF PLACEMENT OPTIONS**

- (a) Each option (a **Option**) entitles the holder to one fully paid ordinary share (a **Share**) in the capital of Southern Cross Gold Limited [ACN 652 166 795] (**the Company**).
- (b) The Options may be exercised at any time prior to 5.00pm Melbourne time on 28 November 2025 (**Expiry Date**).
- (c) The exercise price of the Options is \$0.87 (87 cents) each (**Exercise Price**).
- (d) The Options are not transferable.
- (e) The Options may be exercised at any time prior to or on the Expiry Date wholly or in part (and if less than all or the balance of the Options then outstanding are being exercised, in multiples with an aggregate exercise price of at least \$2,000). Options may be exercised in a manner, and payment for the Exercise Price per Option exercised is to be made to the Company or its designated registry, as directed or provided for by the Company from time to time, which may include by use of electronic or online forms and by cheque, electronic funds transfer or other payment methods.
- (f) All Shares issued upon the exercise of the Options will rank equally in all respects with the Company's then issued Shares. The Company will apply to ASX for all Shares issued pursuant to the exercise of the Options to be admitted to quotation.
- (g) In the event of a pro rata entitlements issue to the Company's shareholders, the Exercise Price of the Options shall be reduced in accordance with the formula set out in ASX Listing Rule 6.22.2.
- (h) In the event of a bonus issue the number of Shares over which the Option is exercisable shall be increased by the number of Shares which the Option holder would have received if the Option had been exercised before the record date for the bonus issue.
- (i) In the event of any reorganisation of the capital of the Company (including consolidation, subdivisions, reduction or return) prior to the Expiry Date the rights of a Option holder will be changed to extent necessary to comply with the Listing Rules of the ASX applying to a reorganisation of the capital at the time of the reorganisation.
- (j) There are no participating rights or entitlements inherent in the Options and an Option holder will not be entitled to participate in new issues of capital offered to the Company's shareholders during the term of the Options. However, the Company will if required by the listing rules of ASX send a notice to the Option holder at least 3 business days (or such longer period as the Listing Rules of ASX require) before the record date of any new issues of capital offered to the Company's shareholders in order to give the Option holder the opportunity to exercise their Options prior to the date for determining entitlements to participate in any such issue. Notice may be sent to the last email address advised by the Option holder.
- (k) The Options will not give any right to participate in dividends until Shares are issued pursuant to the exercise of the Options.
- (l) The Company may amend these terms (but not so as to vary the number of Shares to be issued upon exercise or the Exercise Price other than in accordance with items (h), (i) or (j), above or to extend Expiry Date) if required to give effect to a requirement of ASX, a regulatory authority or a law or regulation (including the Corporations Act 2001 (Cth) and/or the listing rules of ASX).

SXG

MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030

## Need assistance?



**Phone:**

1300 850 505 (within Australia)  
+61 3 9415 4000 (outside Australia)



**Online:**

[www.investorcentre.com/contact](http://www.investorcentre.com/contact)



## YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **11:00am (AEST) on Monday, 19 June 2023.**

# Proxy Form

## How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

### APPOINTMENT OF PROXY

**Voting 100% of your holding:** Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

**Voting a portion of your holding:** Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

**Appointing a second proxy:** You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

**A proxy need not be a securityholder of the Company.**

## SIGNING INSTRUCTIONS FOR POSTAL FORMS

**Individual:** Where the holding is in one name, the securityholder must sign.

**Joint Holding:** Where the holding is in more than one name, all of the securityholders should sign.

**Power of Attorney:** If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

## PARTICIPATING IN THE MEETING

### Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at [www.investorcentre.com/au](http://www.investorcentre.com/au) and select "Printable Forms".

## Lodge your Proxy Form:

**XX**

### Online:

Lodge your vote online at [www.investorvote.com.au](http://www.investorvote.com.au) using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



**Control Number: 999999**

**SRN/HIN: I999999999**

**PIN: 99999**

For Intermediary Online subscribers (custodians) go to [www.intermediaryonline.com](http://www.intermediaryonline.com)

### By Mail:

Computershare Investor Services Pty Limited  
GPO Box 242  
Melbourne VIC 3001  
Australia

### By Fax:

1800 783 447 within Australia or  
+61 3 9473 2555 outside Australia



**PLEASE NOTE:** For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030



**Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

# Proxy Form

Please mark ☒ to indicate your directions

## Step 1

## Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Southern Cross Gold Ltd hereby appoint



the Chairman  
of the Meeting

OR

**PLEASE NOTE:** Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the General Meeting of Southern Cross Gold Ltd to be held at William Buck, Level 20, 181 William Street, Melbourne, VIC 3000 on Wednesday, 21 June 2023 at 11:00am (AEST) and at any adjournment or postponement of that meeting.

**Chairman authorised to exercise undirected proxies on remuneration related resolutions:** Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolutions 4a, 4b, 4c and 4d (except where I/we have indicated a different voting intention in step 2) even though Resolutions 4a, 4b, 4c and 4d are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

**Important Note:** If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolutions 4a, 4b, 4c and 4d by marking the appropriate box in step 2.

## Step 2

## Items of Business

**PLEASE NOTE:** If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
Resolution 1	Ratification of prior issue of Placement Shares under Listing Rule 7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Ratification of prior issue of Placement Shares under Listing Rule 7.1A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Ratification of prior issue of Placement Options under Listing Rule 7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4a	Approval to issue Shares to Directors - 51,725 fully paid ordinary shares to Michael Hudson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4b	Approval to issue Shares to Directors - 51,725 fully paid ordinary shares to Tom Eadie	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4c	Approval to issue Shares to Directors - 51,725 fully paid ordinary shares to David Henstridge	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4d	Approval to issue Shares to Directors - 34,483 fully paid ordinary shares to Georgina Carnegie	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

## Step 3

## Signature of Securityholder(s)

*This section must be completed.*

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /  
Date

**Update your communication details** (Optional)

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

