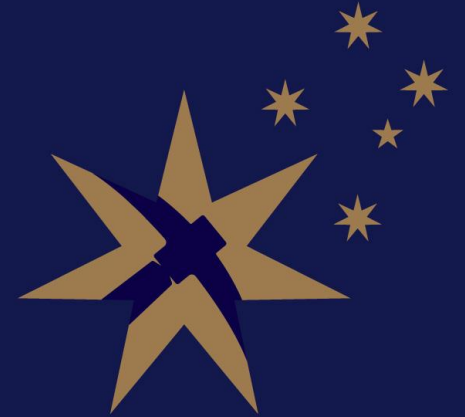




**SOUTHERN CROSS
GOLD**

ADVANCING THE HIGH-GRADE SUNDAY CREEK GOLD PROJECT

1 June 2023



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 01 June 2023.

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 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.

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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.



Important Notice and Disclaimer

Competent Persons 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.

Certain information in this announcement also relates to prior drill hole exploration results, are extracted from the following announcements, which are available to view on www.southerncrossgold.com.au:

- [30 May, 2022](#) SDDSC033
- [9 August, 2022](#) SDDSC039
- [20 October, 2022](#) SDDSC046, SDDSC049
- [21 November, 2022](#) SDDSC050
- [14 December 2022](#) SDDSC050
- [30 March, 2022](#) SDDSC061
- [16 May, 2024](#) SDDSC064

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original document/announcement and the Company confirms that the form and context in which the Competent Person’s findings are presented have not materially modified from the original market announcement.



A Scarce And High-quality, High-grade, District-scale Asset

- **CONSISTENTLY DELIVERING WIDE INTERCEPTS FROM SURFACE THAT DEFINE CONTINUOUS ZONES WITH PREDICTABLE HIGH-GRADE COMPONENTS**
 - 21.5 m @ 15.0 g/t AuEq (12.2 g/t Au, 1.7% Sb)
 - 39.0 m @ 6.8 g/t AuEq (5.2 g/t Au, 1.0% Sb)
 - 10.4 m @ 22.4 g/t AuEq (18.6 g/t Au, 2.4% Sb)
- **HIGHLY PROSPECTIVE SETTING WITH MULTIPLE AVENUES TO UNLOCK POTENTIAL**
 - Cumulative 134 holes for 26,476 m:
 - World leading hit rate: **thirty** >50 AuEq g/t * m and additional **fifteen** >100 AuEq g/t * m
 - Multiple high-grade 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), significant value remains to be unlocked
- **FUNDED AND PERMITTED: A\$17.9M CASH, 30 KM DRILL PROGRAM, 4 RIGS OPERATING**
 - 132.6 hectares of freehold land
 - Strong and local leadership

Corporate Structure – A Tight Register

Capitalisation Summary

	A\$0.48
Shares Issued	183.8M
Fully Diluted	202.1M
Basic Market Capitalisation	A\$88.2M
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

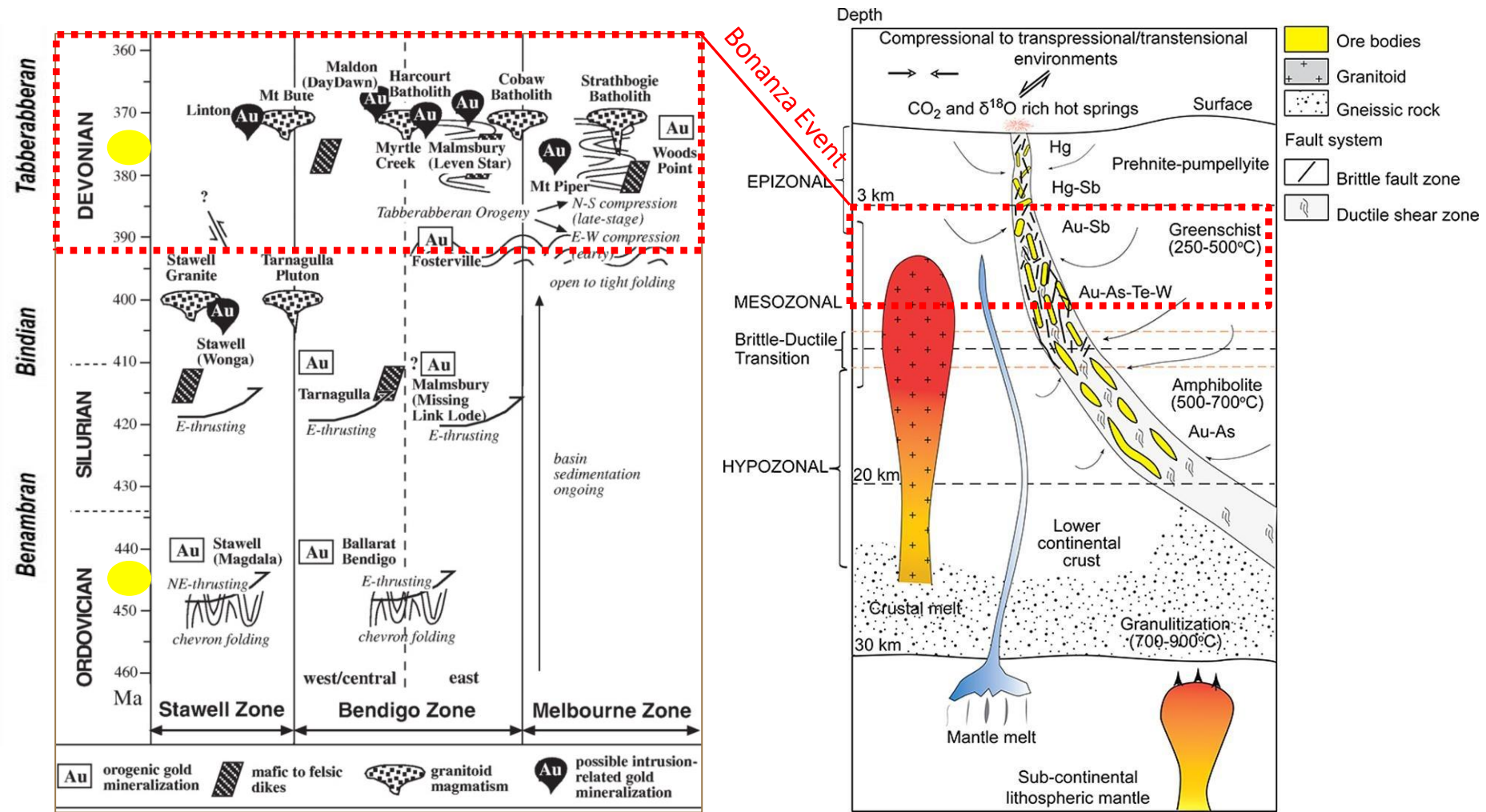




Victoria Matters and Focus on Sb-rich Deposits Will Grow

New
Gold - Antimony

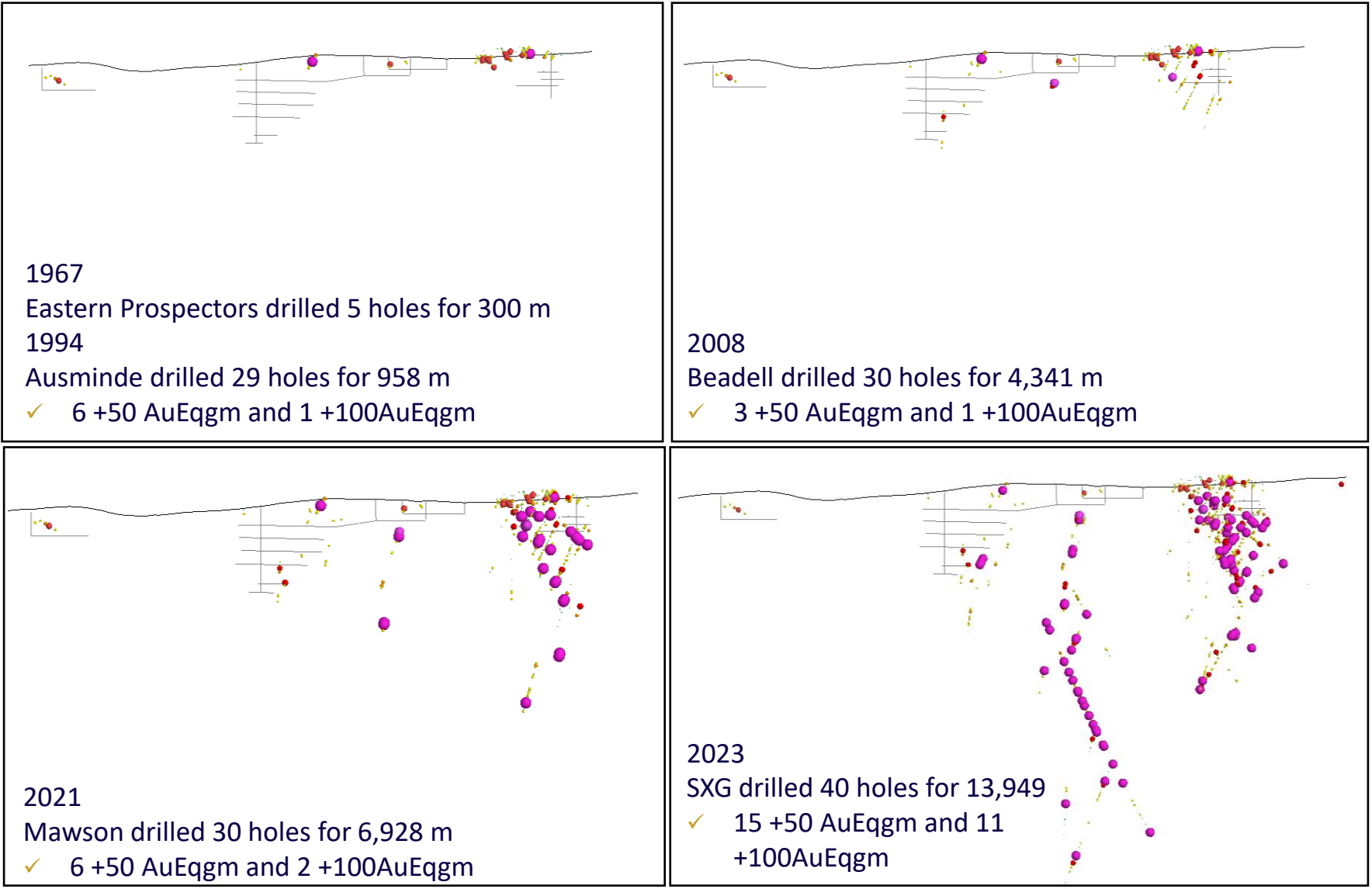
Old
Gold



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

Continually delivering industry leading and exciting drill results
Cumulative 134 holes for 26,476 m: 30 +50 AuEqgm and 15 +100AuEqgm



Long section looking north

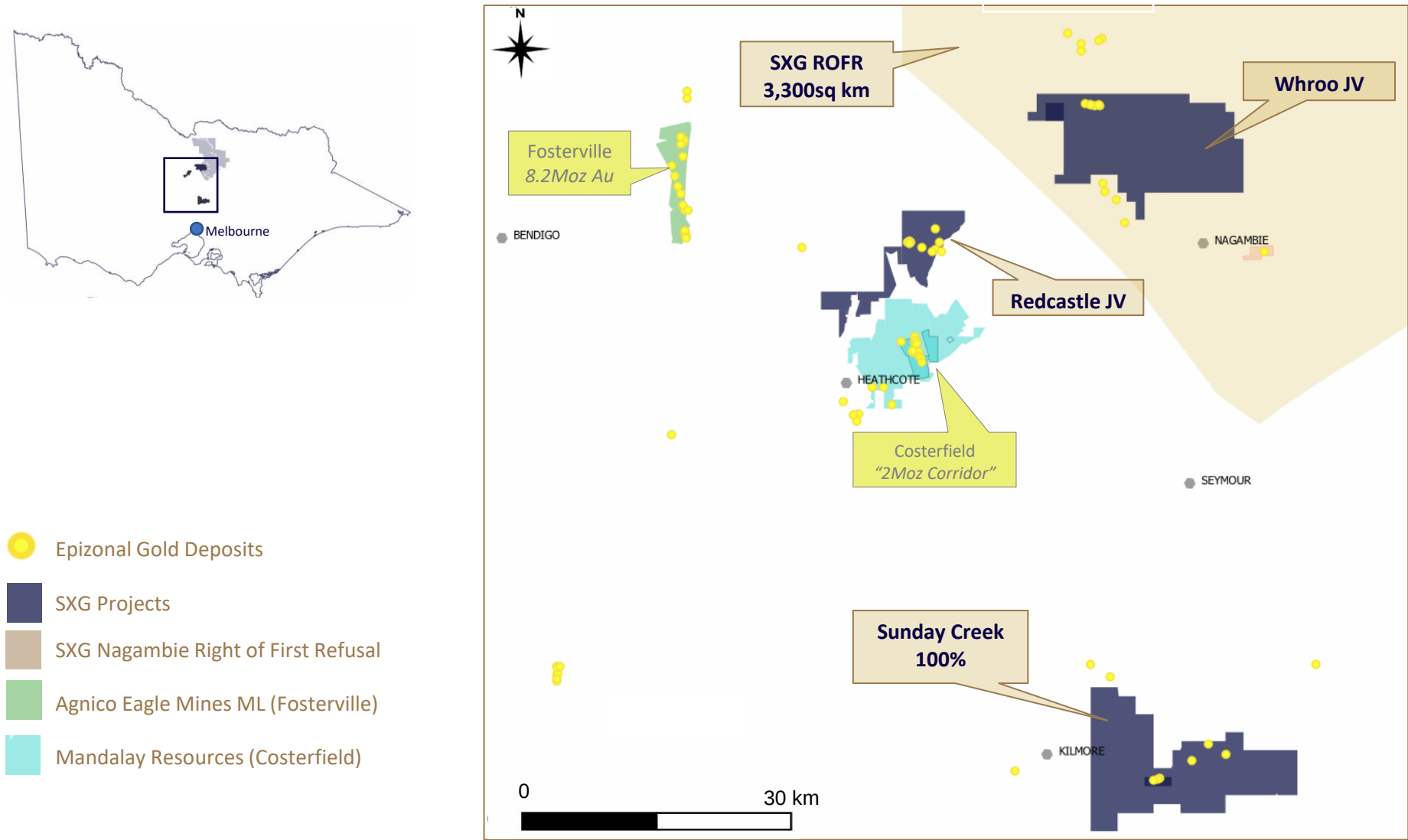


MinerDeck ASX Top Ten Appearances

Best grassroots discovery on ASX	Company	Rank
	Black Cat Syndicate	18
	➡ Southern Cross Gold	14
	Great Boulder Resources	13
	Gascoyne Resources	12
	Meeka Metals	11
	Challenger Exploration	11
	Odyssey Gold	11
	Alto Metals	10
	Strickland Metals	9
	Tietto Minerals	9

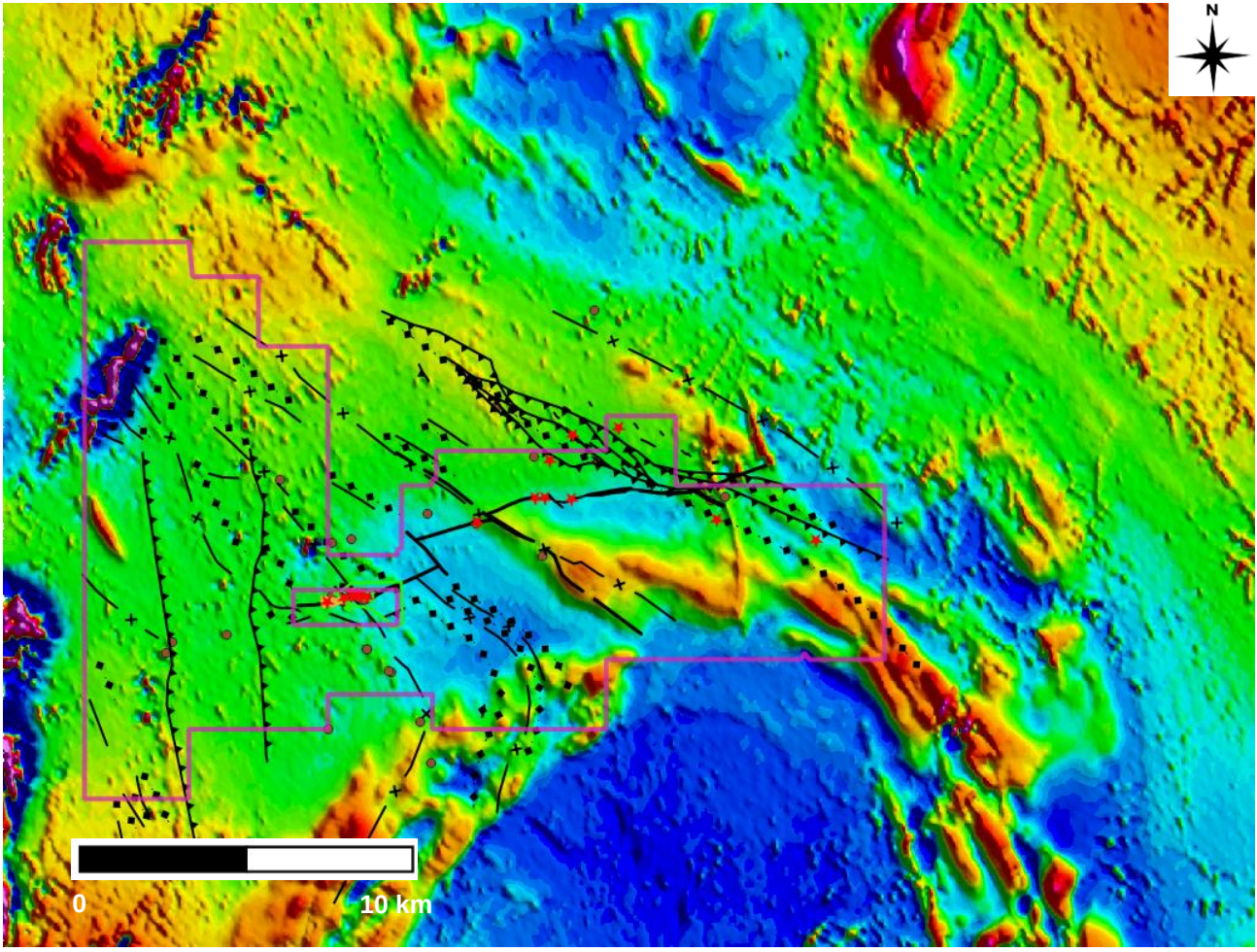
Since SXG IPO 16 May 2022
170 Companies make an appearance

SXG – Controls three of the nine epizonal fields in Victoria





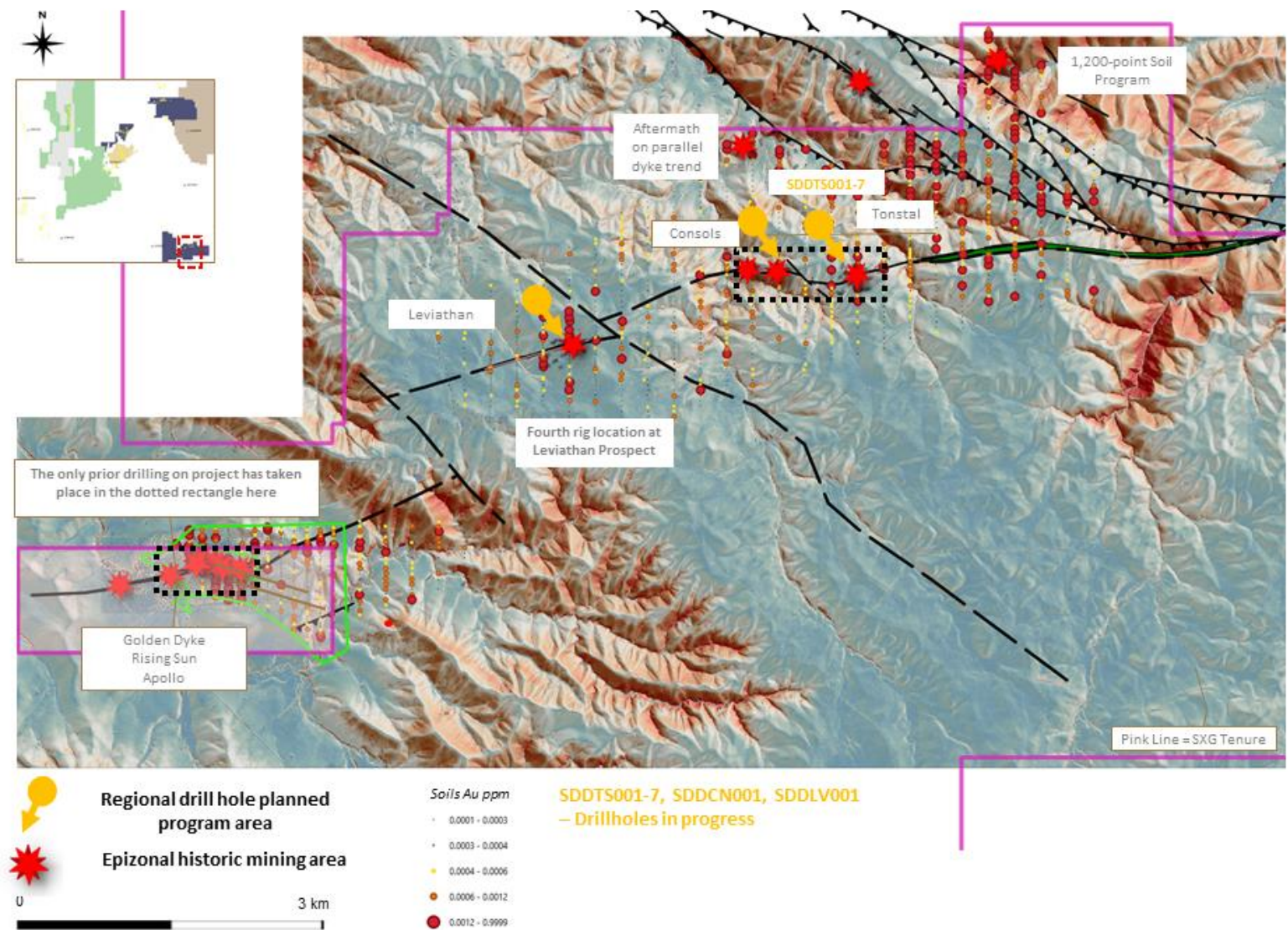
Aeromagnetic image (RTP) Sunday Creek – 1 km strike of mineralised host



- 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



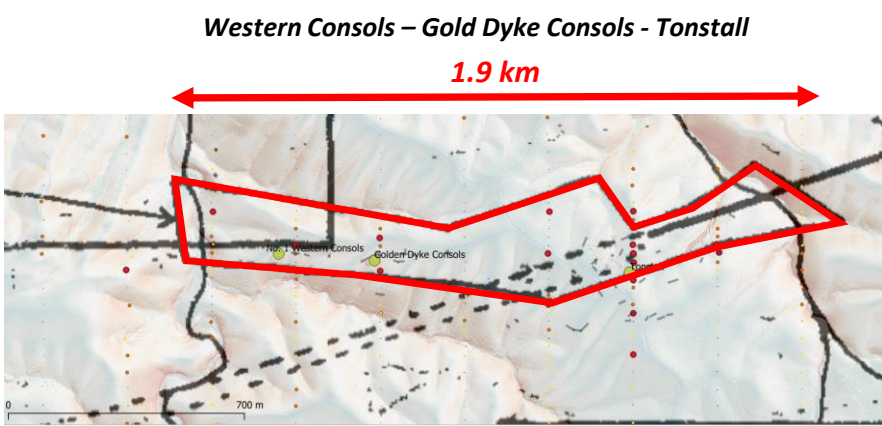
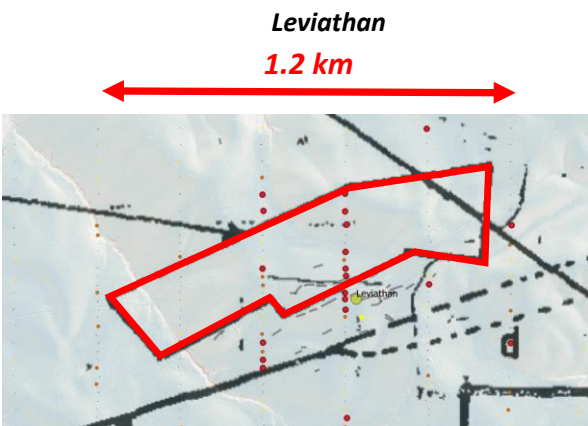
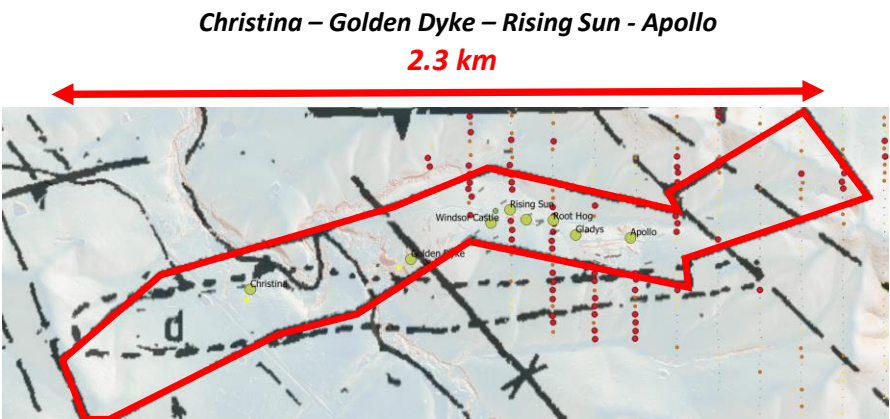
Sunday Creek - 11km Strike Extension undrilled extensions & historic mining



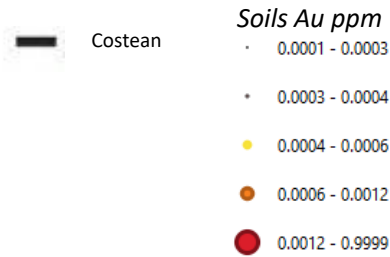


Sunday Creek 10 km trend never drilled (until last few weeks)

LiDAR Footprint & Historic Mining Leases – Only One Drilled

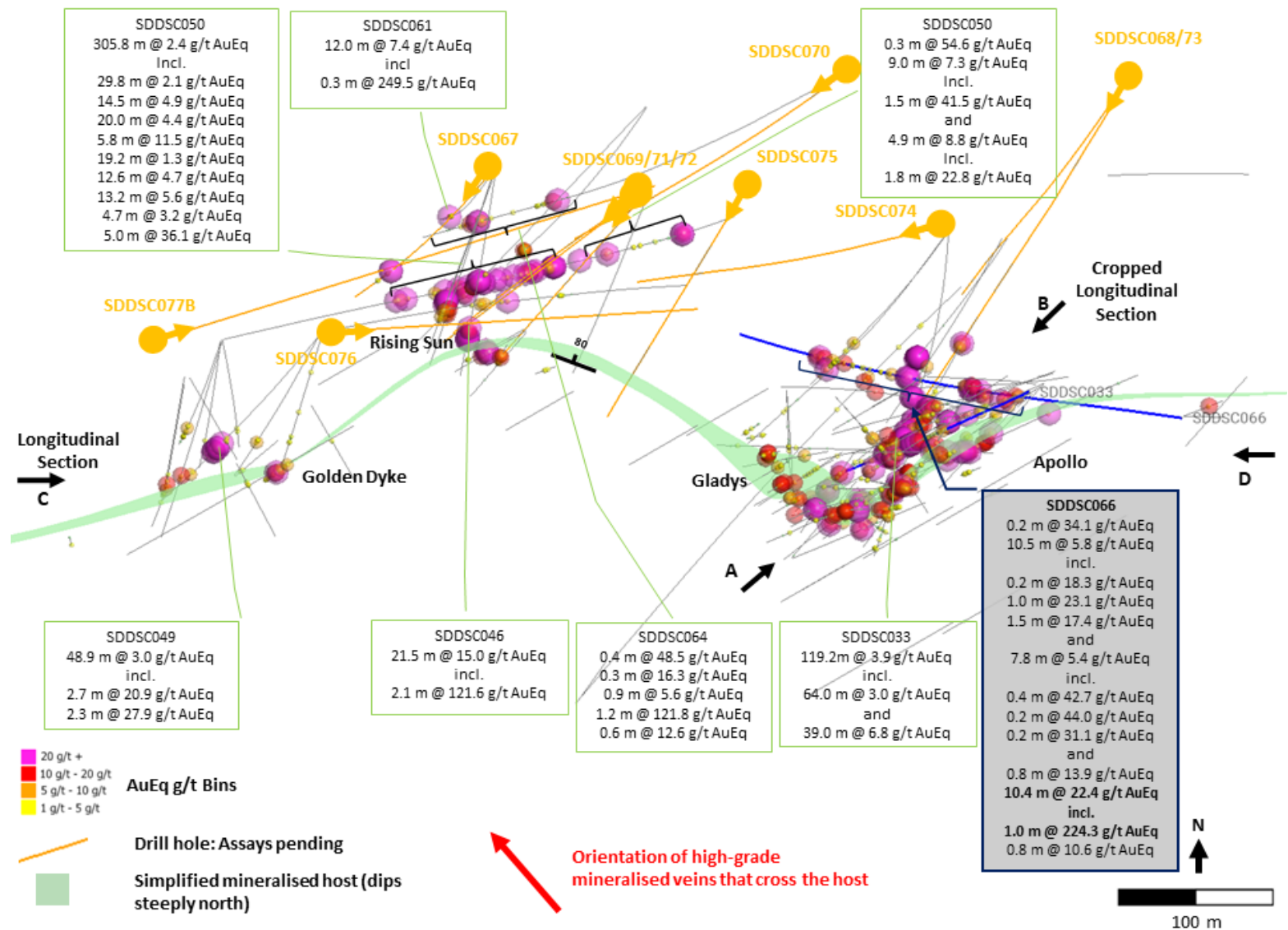


5.4 km strike of historic mining leases
Only 800 m strike been drilled to date



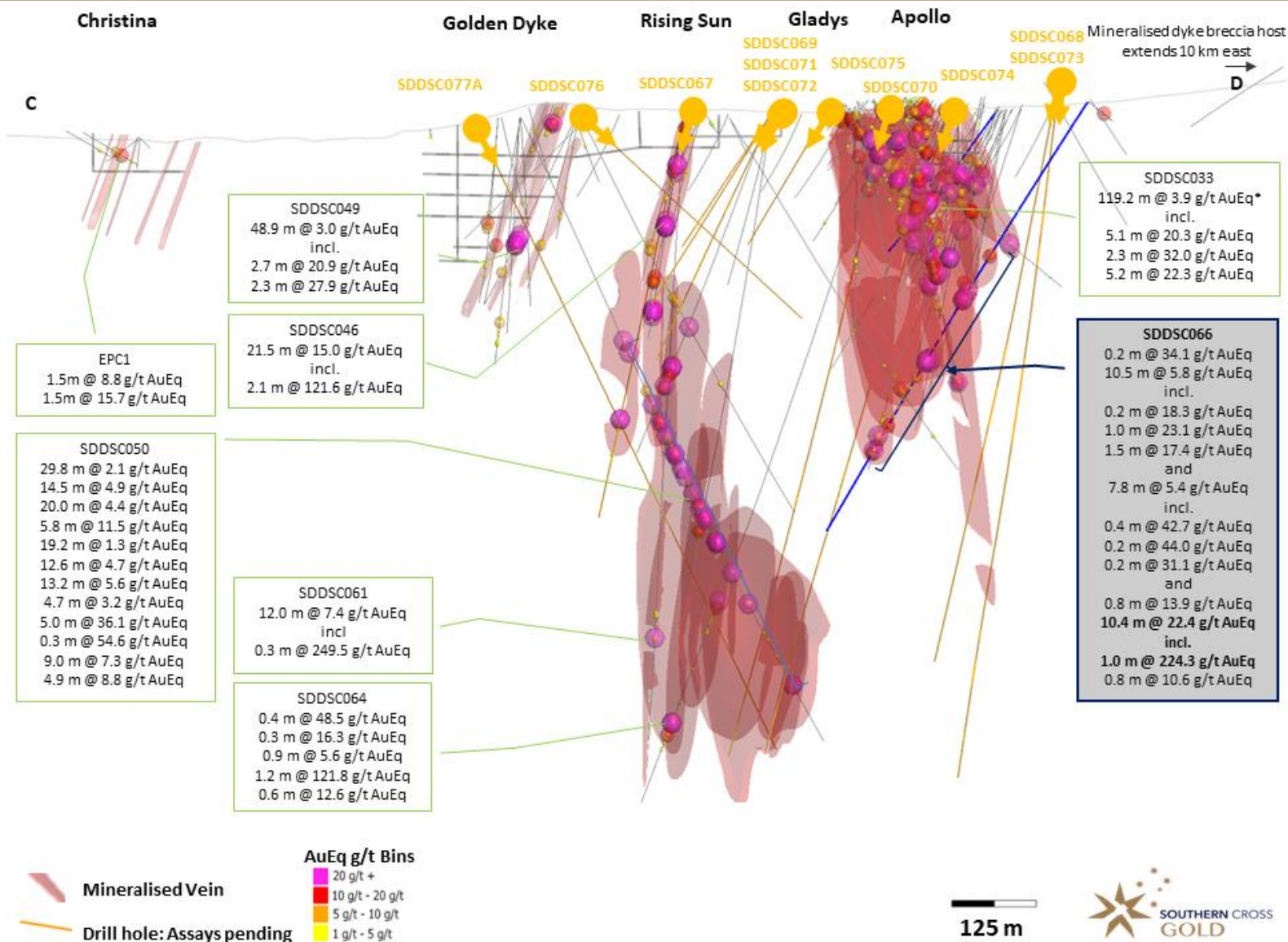


Sunday Creek – Plan view at surface





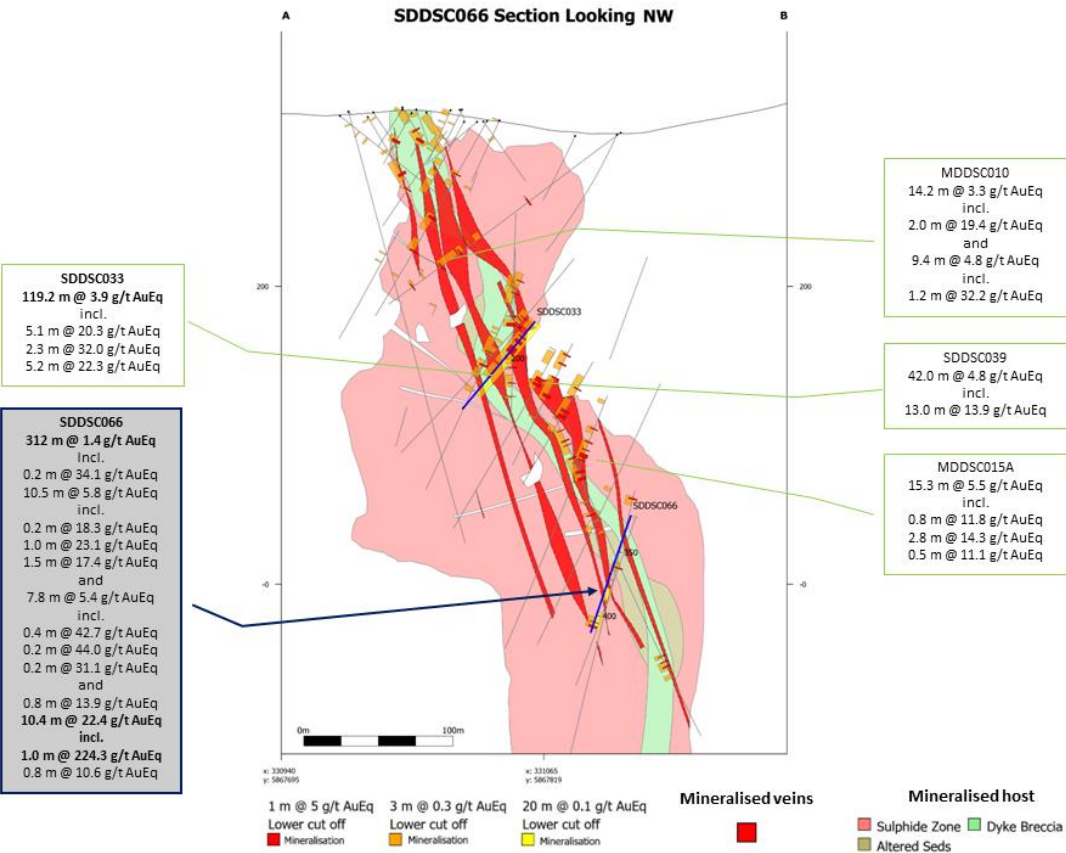
Sunday Creek – Longitudinal section looking towards 000 in plane of dyke



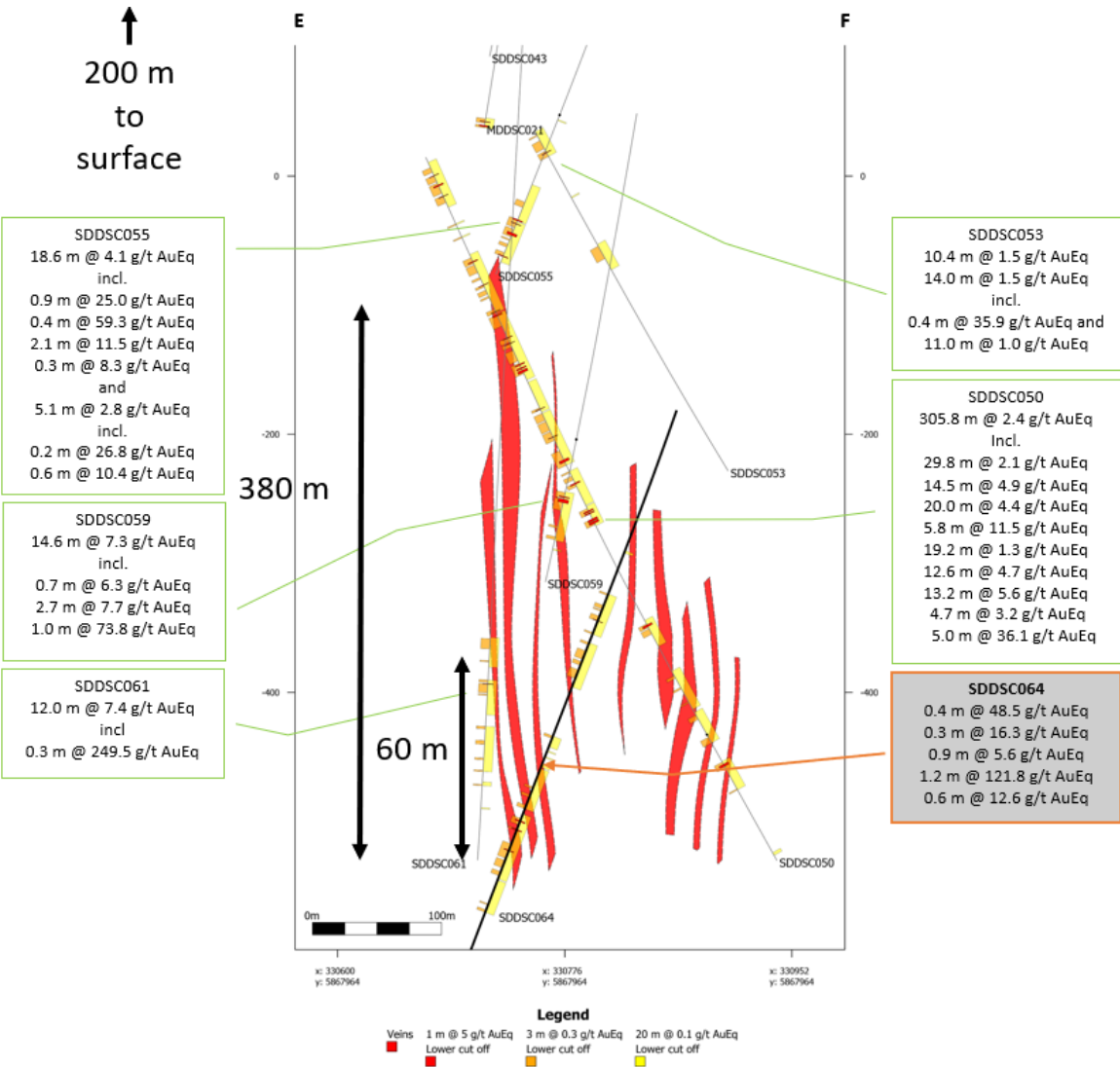


Sunday Creek – Longitudinal Sections

Apollo

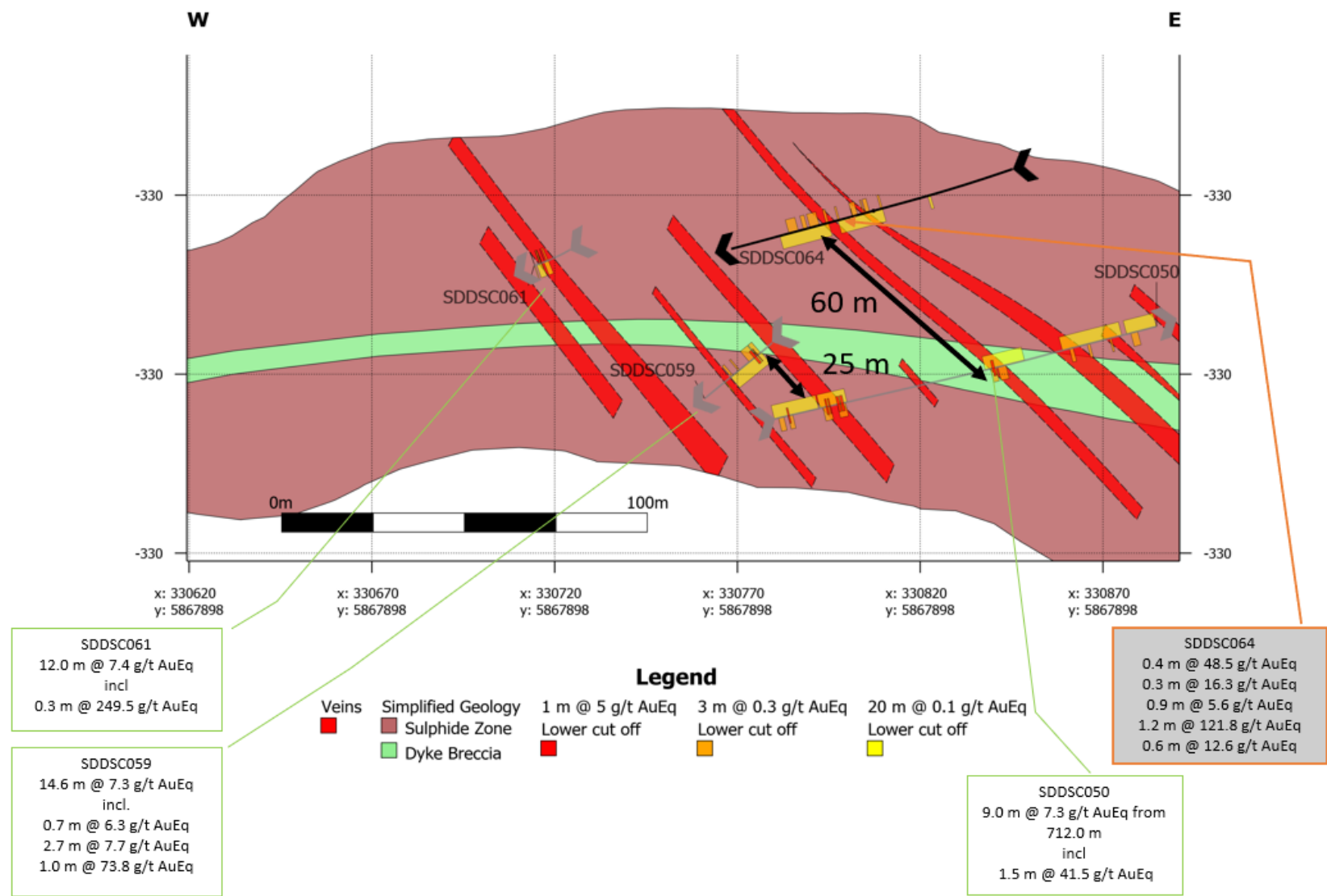


Rising Sun

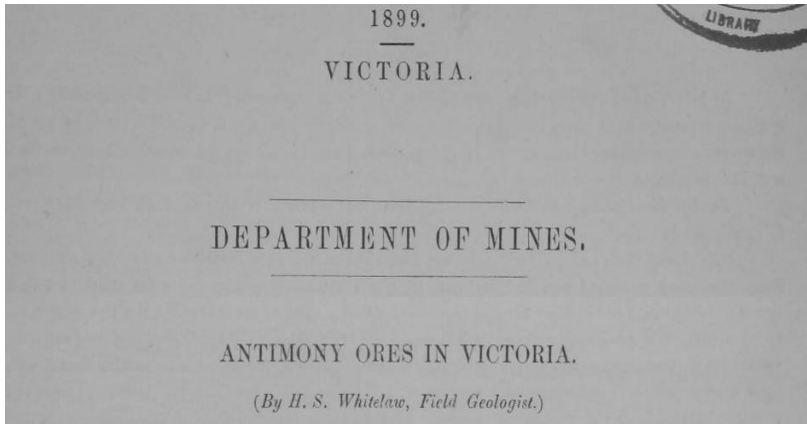




Sunday Creek – Plan view at 330m RL



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/>)



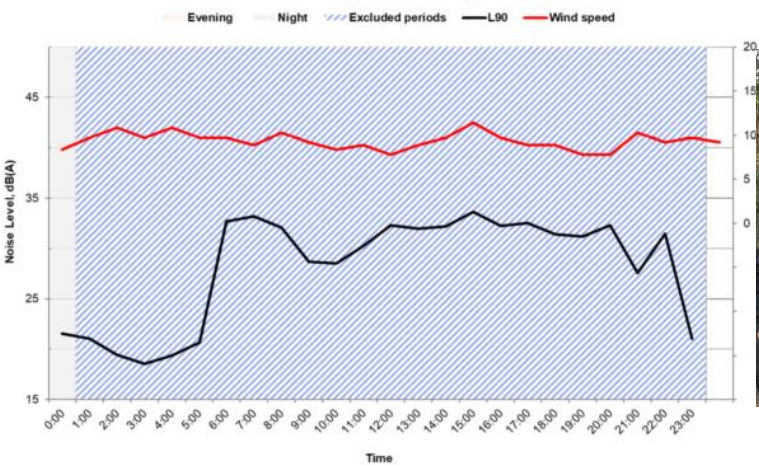
1. Antimony (Sb)
2. Bismuth (Bi)
3. Cobalt (Co)
4. Gallium (Ga)
5. Graphite (C)
6. Indium (In)
7. Lithium (Li)
8. Magnesium (Mg)
9. Niobium (Nb)
10. Platinum Group of Metals (PGMs)
11. Rare Earth Elements – Of the 17 REEs, the CMI prioritizes the following 4: Neodymium (Nd), Praseodymium (Pr), Dysprosium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



Positioning for Development

OUR PRIMARY FOCUS IS TO STAY ON THE LASSONDE CURVE ie DISCOVERY, HOWEVER THE COMPANY IS ACTIVELY DE-RISKING THE PROJECT THROUGH PRE-DEVELOPMENT TO BE IN AN OPTIMAL POSITION FOR DESIGN AND PERMITTING

ENVIRONMENTAL BASELINE STUDIES



STAKEHOLDER ENGAGEMENT



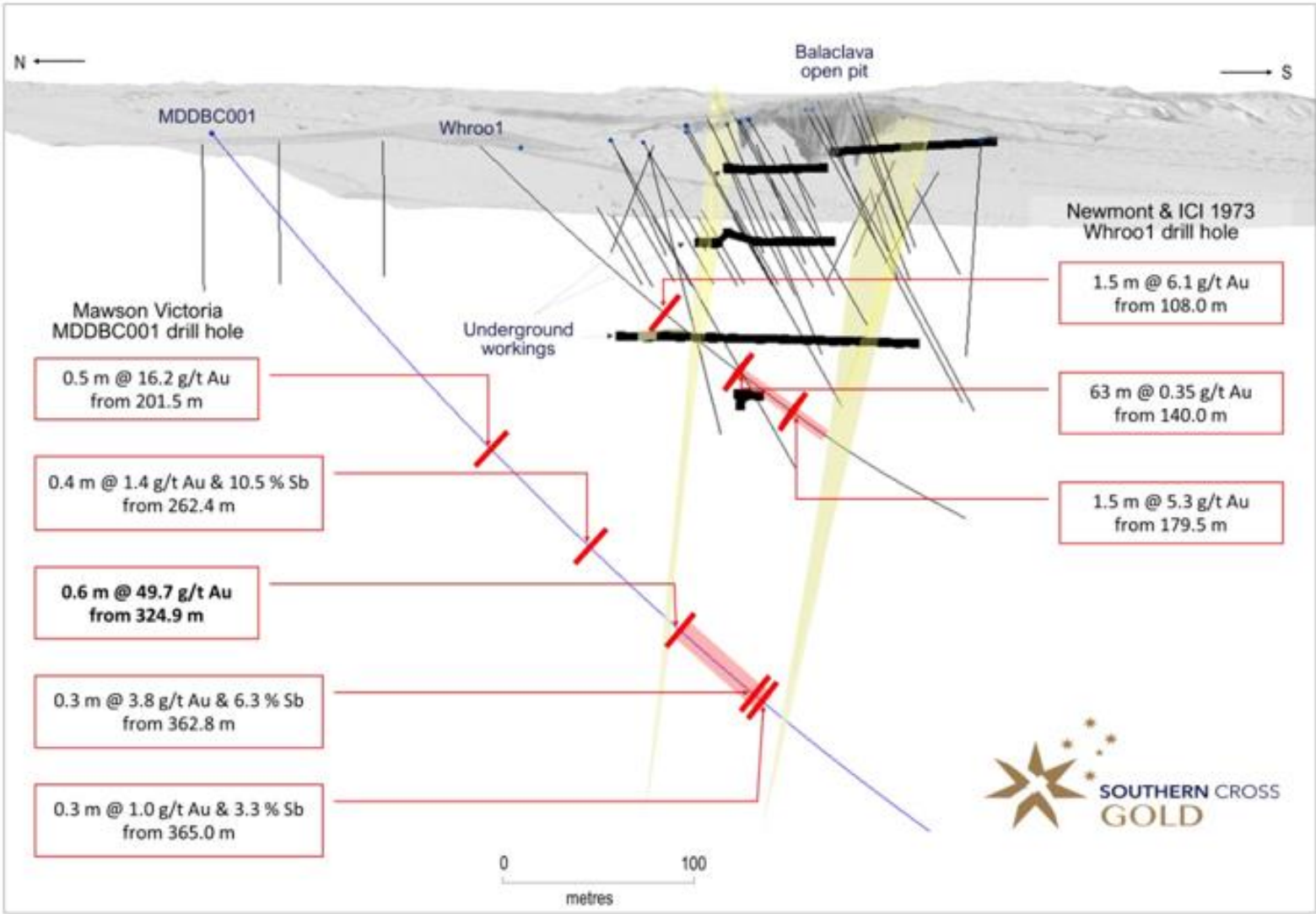
METALLURGICAL TESTWORK



ALL ONGOING

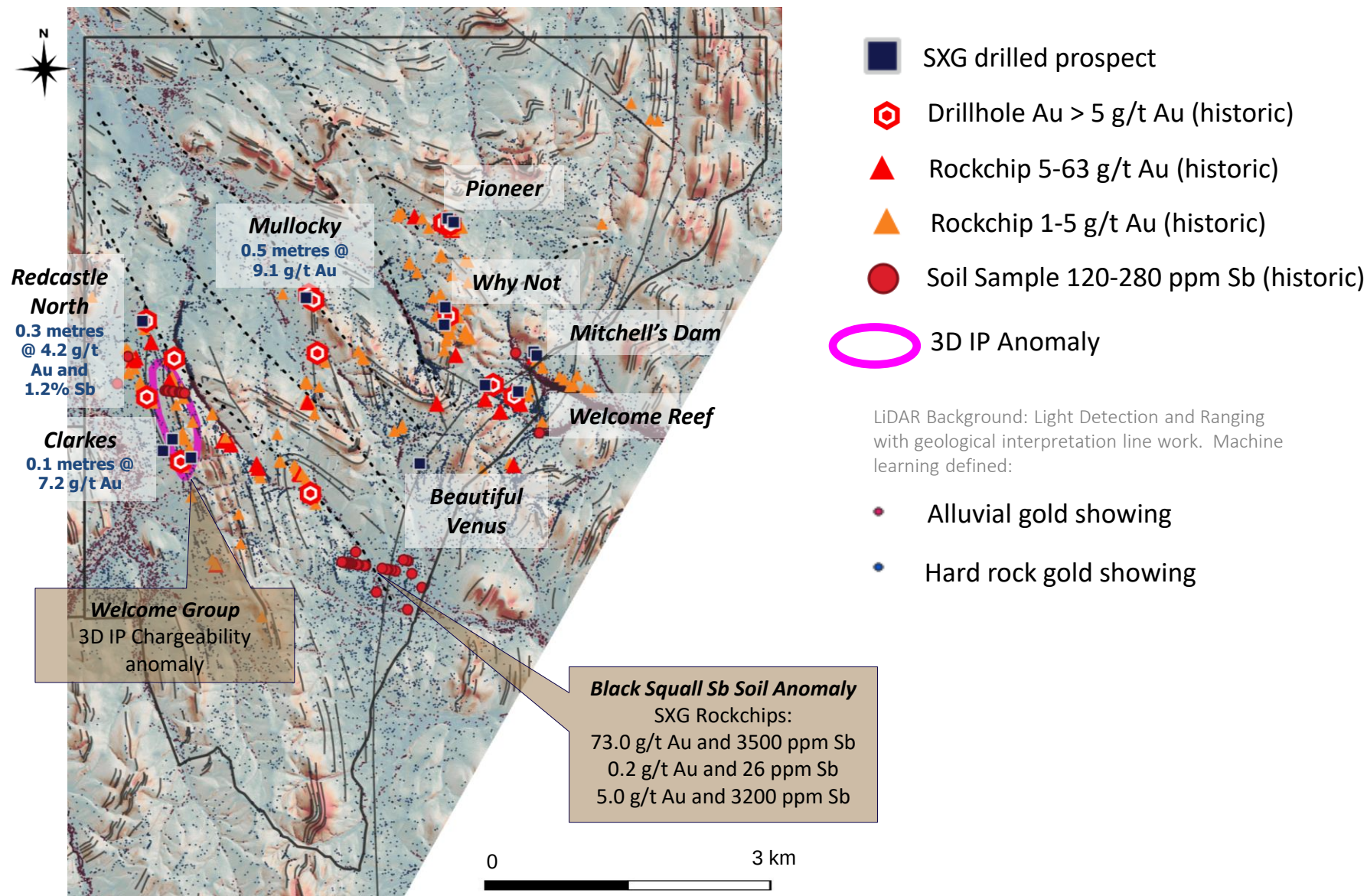
Whroo JV

MDDBC001 Drill Results Balaclava open pit



Redcastle JV

Prospects and SXG Significant Drilling



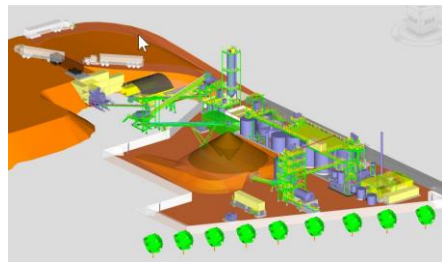
Source: See final page: Note 1

Nagambie Resources Ltd (ASX:NAG)

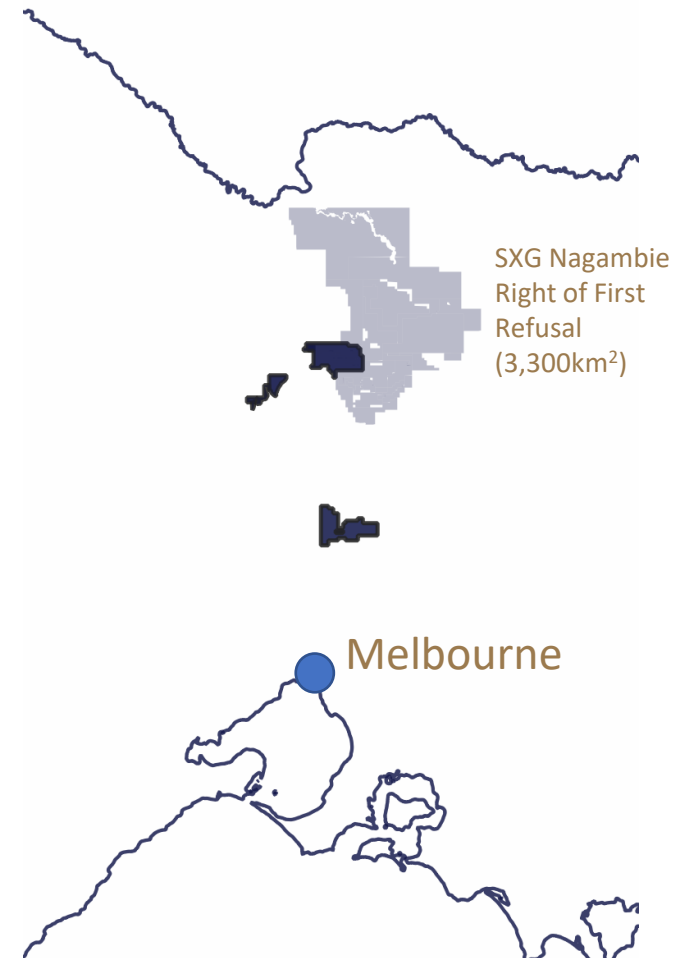
Strategic 9.2% Investment

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.

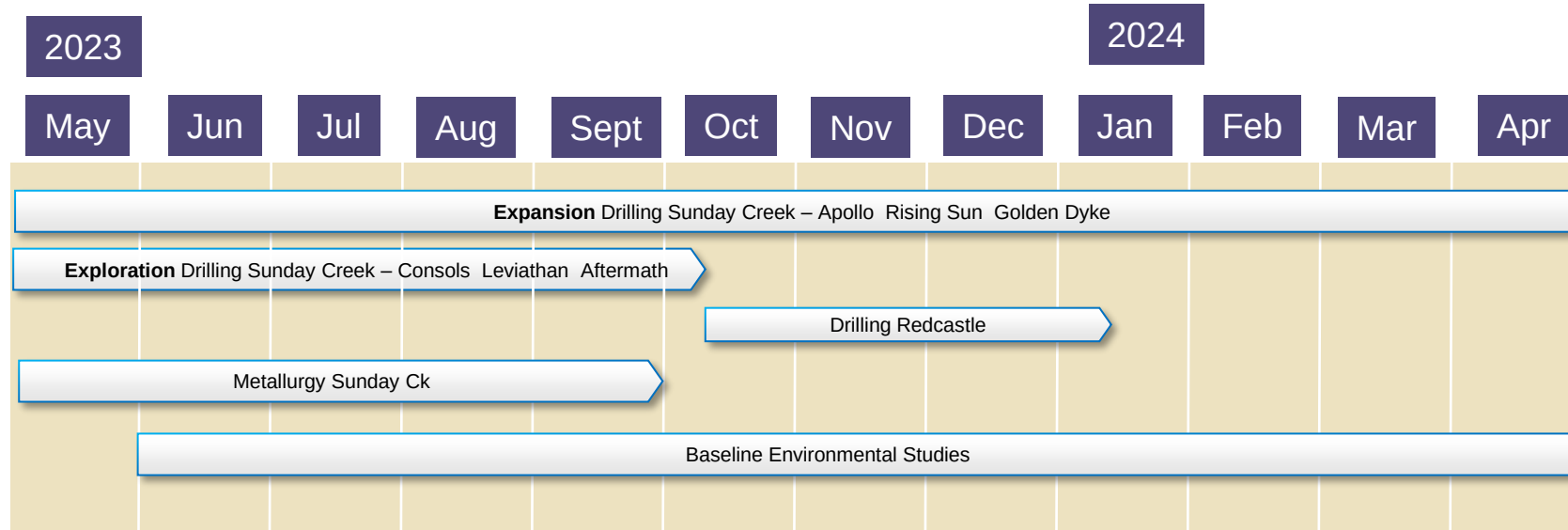
Our People

- 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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Website:
www.southerncrossgold.com.au

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

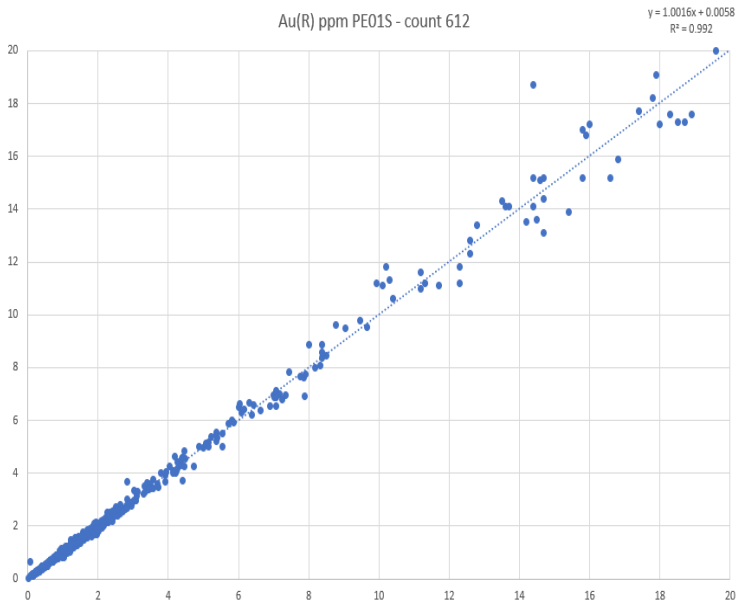
^ Costerfield: Mandalay Resources News Releases, 8 June 2021 - Mandalay Resources Extends The Newly Discovered Shepherd Zone And Provides Update On The Costerfield Mineral System, and
^ 9 June 2022 – Mandalay Resources Corporation Intersects 1,780g/t Gold Over 0.17 m in its Costerfield Regional Drilling Program at the Robinson Prospect





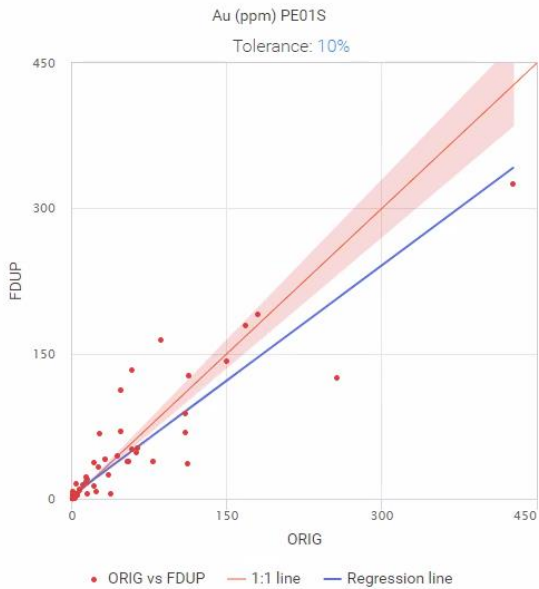
Appendix 1: QC and Sample Stats

REPEAT FIRE ASSAYS AT SUNDAY CREEK



Comparison of repeat fire assay data at Sunday Creek. All samples prepared in an LM5 pulveriser to nominal -75 micron with two samples taken from each pulp. No nugget sample issue.

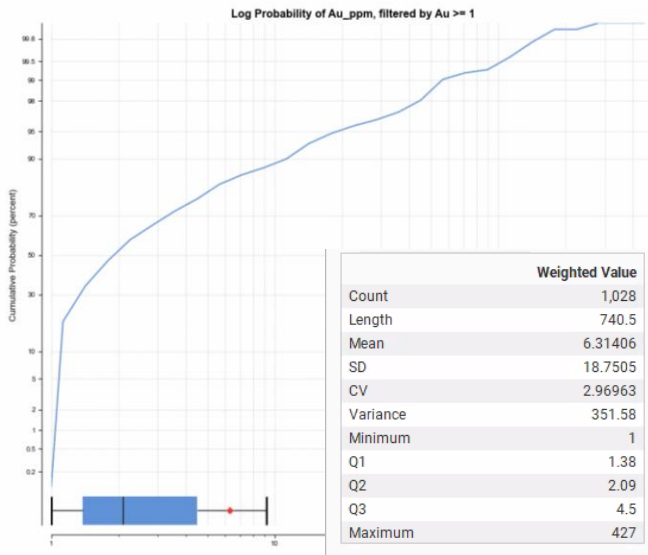
SUNDAY CREEK FIELD DUPLICATES (QUARTER CORE)



Comparison of field duplicates at Sunday Creek. Good repeatability.

- Sunday Creek does not form a high nugget mineralisation-style, showing good correlation of duplicate assays from the lab and field.
- Unlike nuggetty mesozonal gold deposits in Victoria, epizonal gold deposits can form very high, but low to moderate nuggetty mineralisation.

LOG PROBABILITY OF AU >1 ppm



Log normal distribution for gold



Appendix 2: Average assays and vein dimensions

- 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
- Multiple high-grade veins sets (up to 25 defined to date) within at least 50 m of each other across the project. Each typically:
 - 10 to 40 metres wide
 - 20 to 40 metres strike
 - 300 to 800 metres down dip