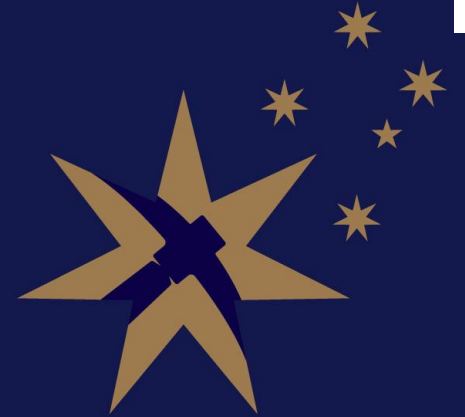


THE SUNDAY CREEK GOLD AND ANTIMONY DISCOVERY. EXPLORING OUR FORGOTTEN PAST FOR FUTURE SUCCESS

Michael Hudson, Managing Director
23 June 2023



**SOUTHERN CROSS
GOLD**



**AUSTRALIAN
INSTITUTE OF
GEOSCIENTISTS**



OREAS VICTORIAN MINERALS ROUND-UP 2023

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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 exploration results, are extracted from the following announcements, which are available to view on www.southerncrossgold.com.au:

- | | |
|--|--|
| 11 February, 2021 MDDSC010 | 6 July, 2021 MDDSC015A |
| 12 May, 2022 EPC1 | 30 May, 2022 SDDSC033 |
| 9 August, 2022 SDDSC039 | 20 October, 2022 SDDSC046 |
| 20 October, 2022 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.

The Next 25 Minutes

I wish to thank all current and past workers who have progressively contributed to the rediscovery of Sunday Creek Goldfield. It takes a team to raise a discovery!

This talk dedicated to Henry Rech



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



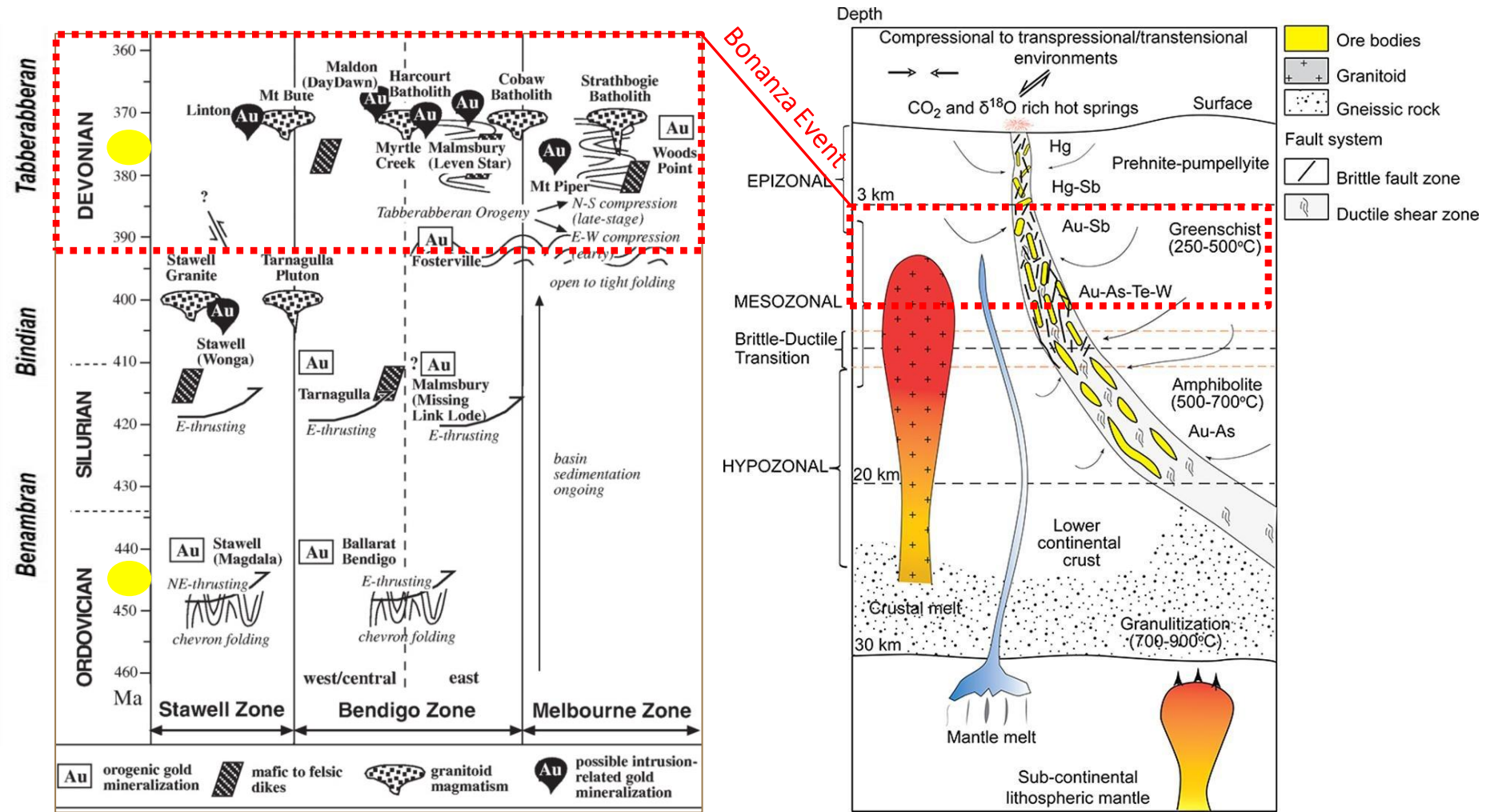
From our Welcome to Country Smoking Ceremony day with elders Aunty Joan and Uncle Mick from the traditional owners – Taungurung Land & Waters Council



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

- **CONSISTENTLY DELIVERING WIDE INTERCEPTS FROM SURFACE THAT DEFINE CONTINUOUS ZONES WITH PREDICTABLE HIGH-GRADE COMPONENTS¹**
 - 100-200 m wide targetable host, multiple high-grade veins sets
 - 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 Lasso 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

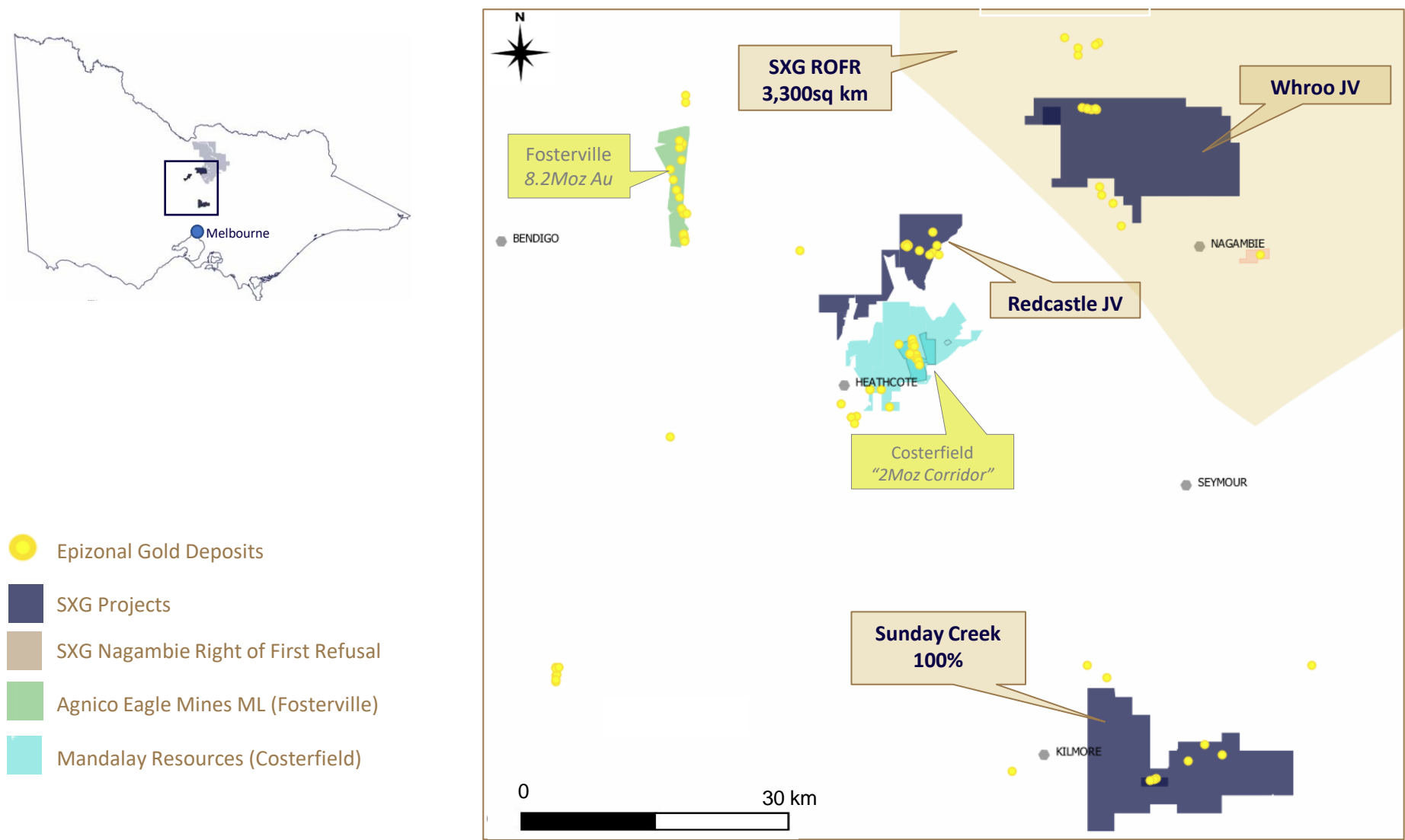
Our Focus



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

SXG – Controls three of the nine epizonal fields in Victoria





Exploring Our Forgotten Past for Future Success

Hans the Swede 1857-1894

THE KILMORE FREE PRESS, THURSDAY, JANUARY 25 1894.

GOLD-MINING IN THE SUNDAY CREEK DISTRICT.

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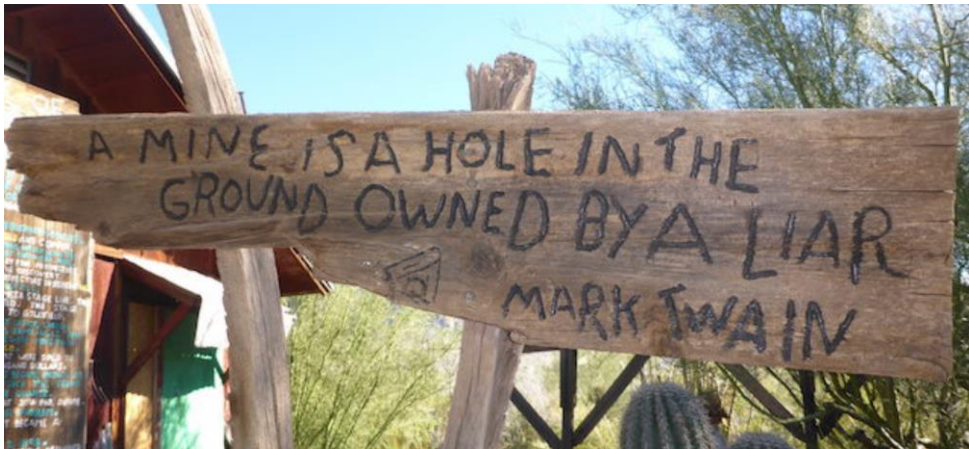
BY PATHFINDER.

There is a mining revival in the above district and that usually quiet and unfrequented spot known as the Comet and One Speck Creeks, is now being searched in all directions for the precious metal.

Parties are daily arriving from the metropolis and elsewhere decked out in all the gorgeous panoply of the early Victorian digger, but whether or not their gorgeous appearance is to be accepted as a knowledge of mining is a very moot point—perhaps it is so let us so hope and wish them success.

For the last 37 years mining has been carried on in this district with fairly good results. Hans, the Swede, is credited with having made thousands. No doubt he did well indeed. He kept very secluded and led people to believe that he was keeping body and soul together and nothing more. Others did well and profited by it — selected land and settled down to live by the soil. More followed the glorious uncertainty of mining with persistency and sacrificed the fortune they already had in their anxiety to secure more. The country is dyke formation and requires experience to understand where to begin and where to knock off. The peculiarity in all dyke formation is more strongly marked at Sunday Creek than in other districts I have visited, inasmuch as when leaving the alluvial and getting into the quartz a combination of minerals is found and which at times is rather difficult to separate.

“For the last 37 years mining has been carried on in this district with fairly good results. Hans, the Swede, is credited with having made thousands. No doubt he did well indeed. He kept very secluded and led people to believe that he was keeping body and soul together and nothing more.”





Exploring Our Forgotten Past for Future Success

Exploration and Mining History

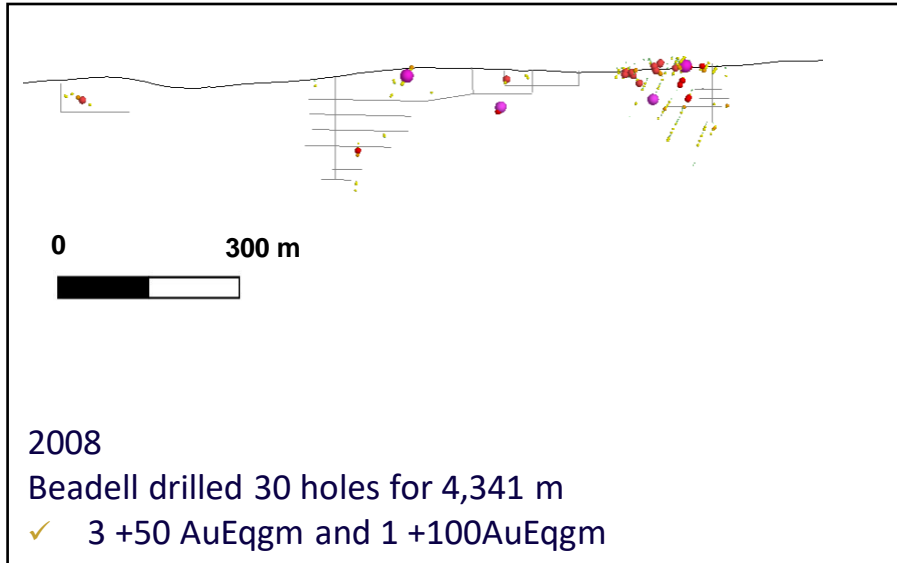
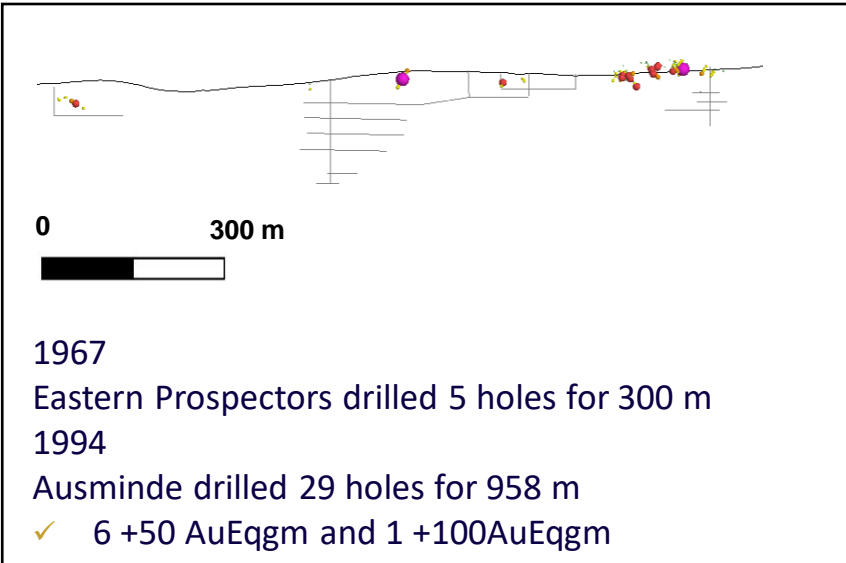
- 1850s - Alluvial mining
- 1860s - Surface mining between to 30m
- 1880s - Shaft mining to 100m, 1890s to 180m
- Early 1900s – cyanide
- WW1 – antimony to Costerfield
- 1960s Eastern Prospectors – few drill holes
- 1980s CRA/BHP
- 1986 – mid 1990's, Ausminde - 29 RC drill holes totalling 960 metres;
- 2008 - Beadell Resources 30 RC holes with 7 diamond drill tails – oxide focus



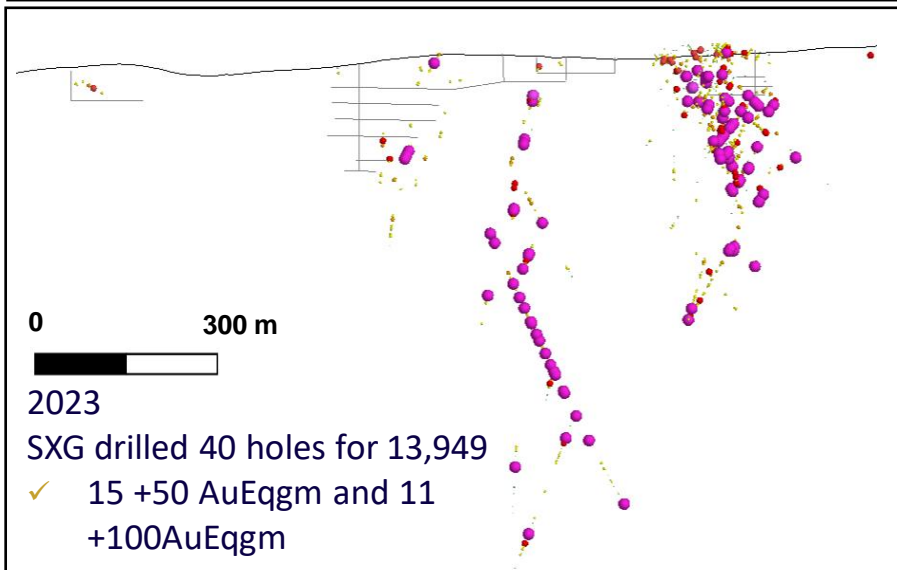
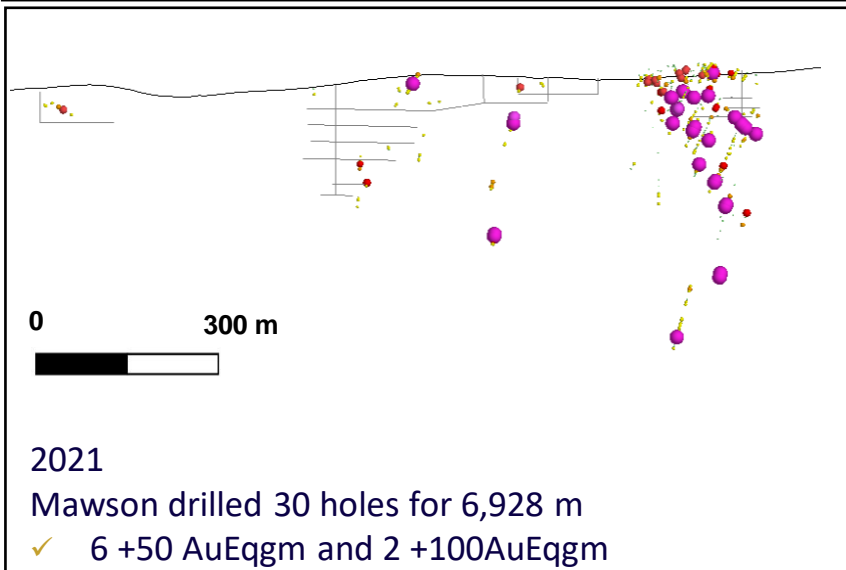
The Golden Dyke Mine

Continually delivering industry leading and exciting drill results

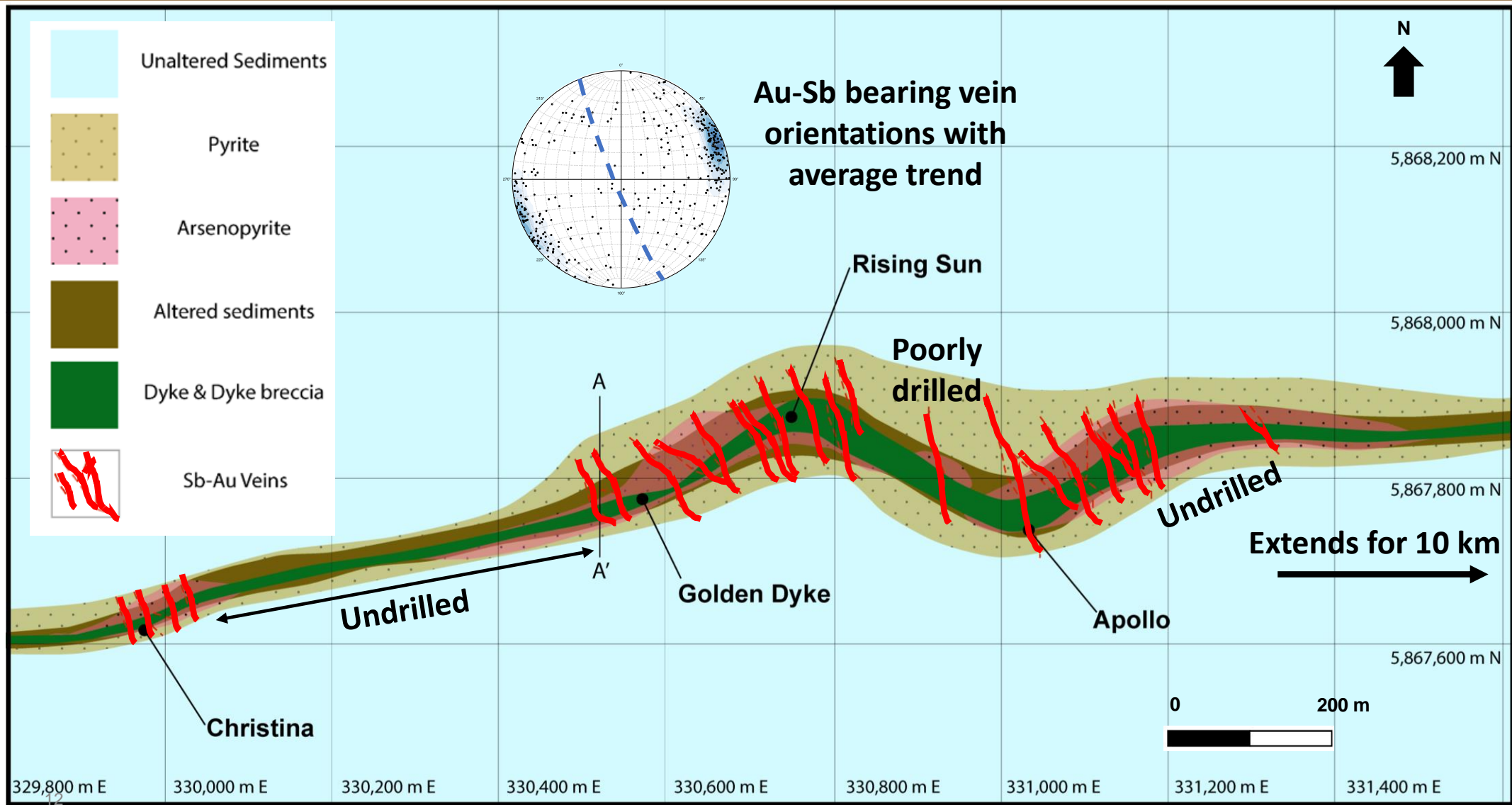
Cumulative 134 holes for 26,476 m: 30 +50 AuEqgm and 15 +100AuEqgm



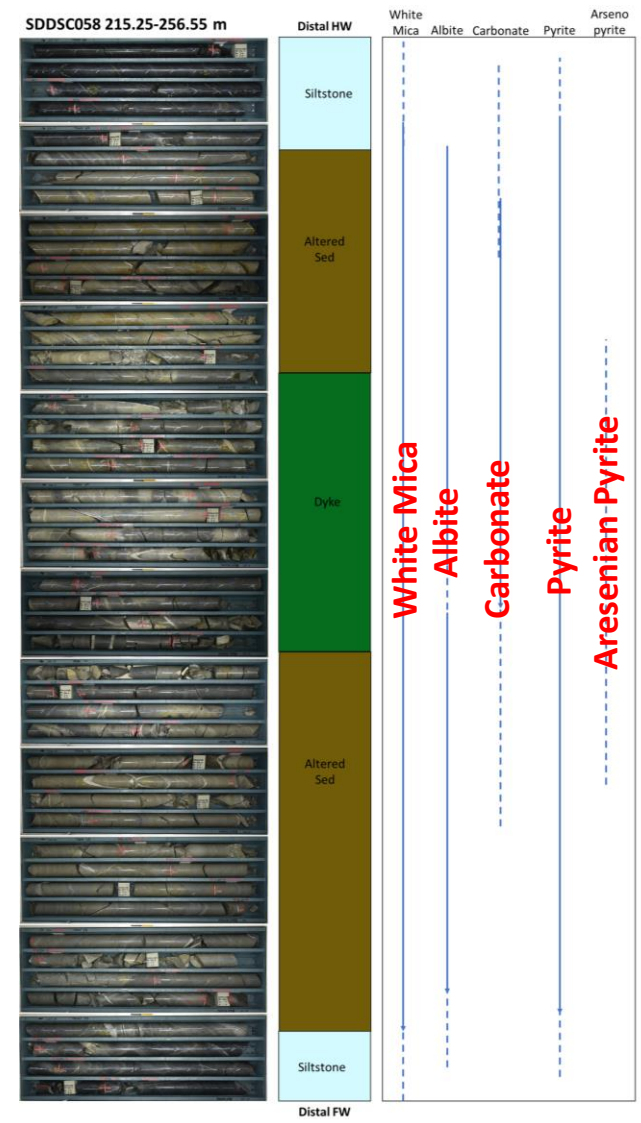
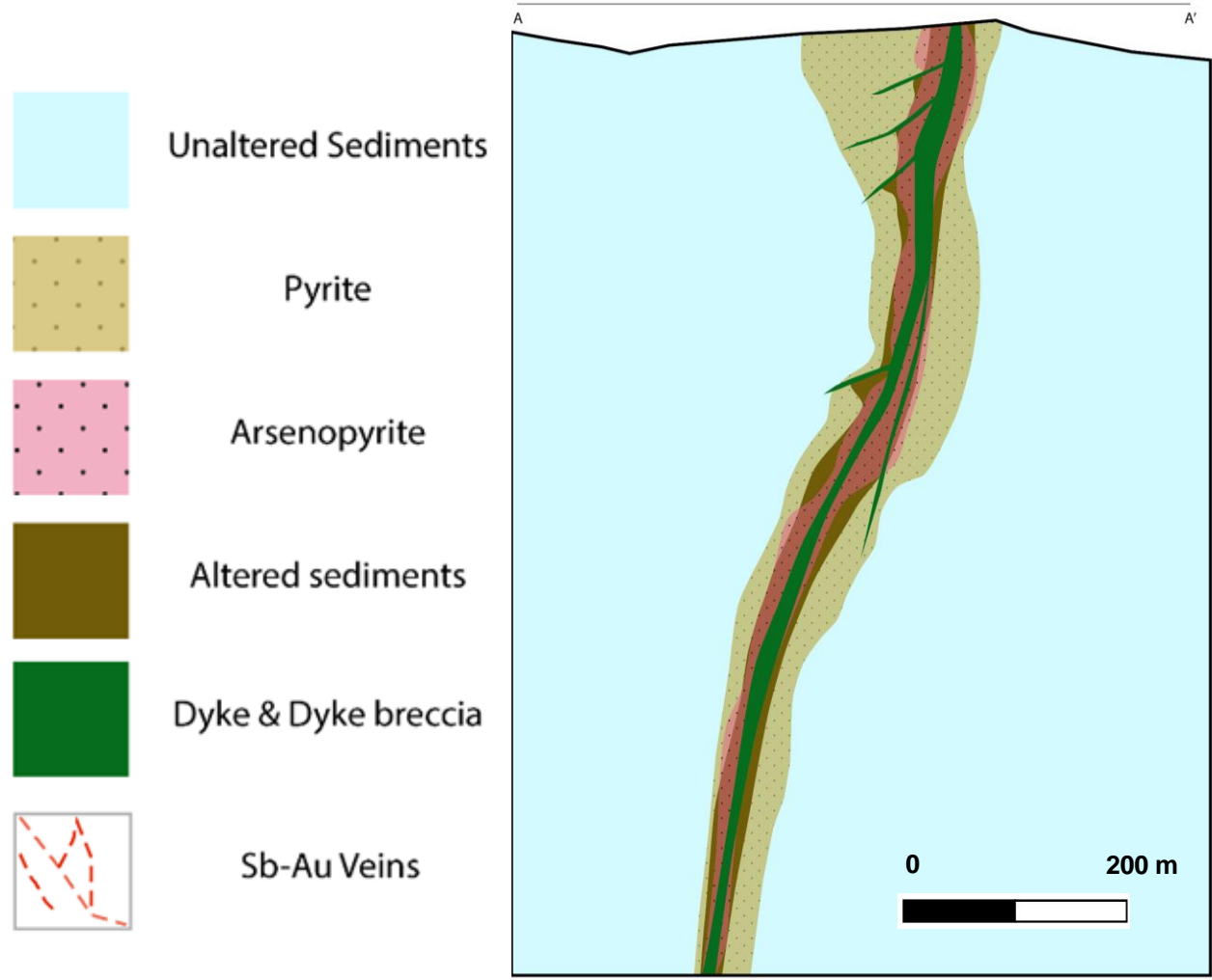
Long section looking north



Schematic Plan



Schematic Cross Section Through Host Looking East

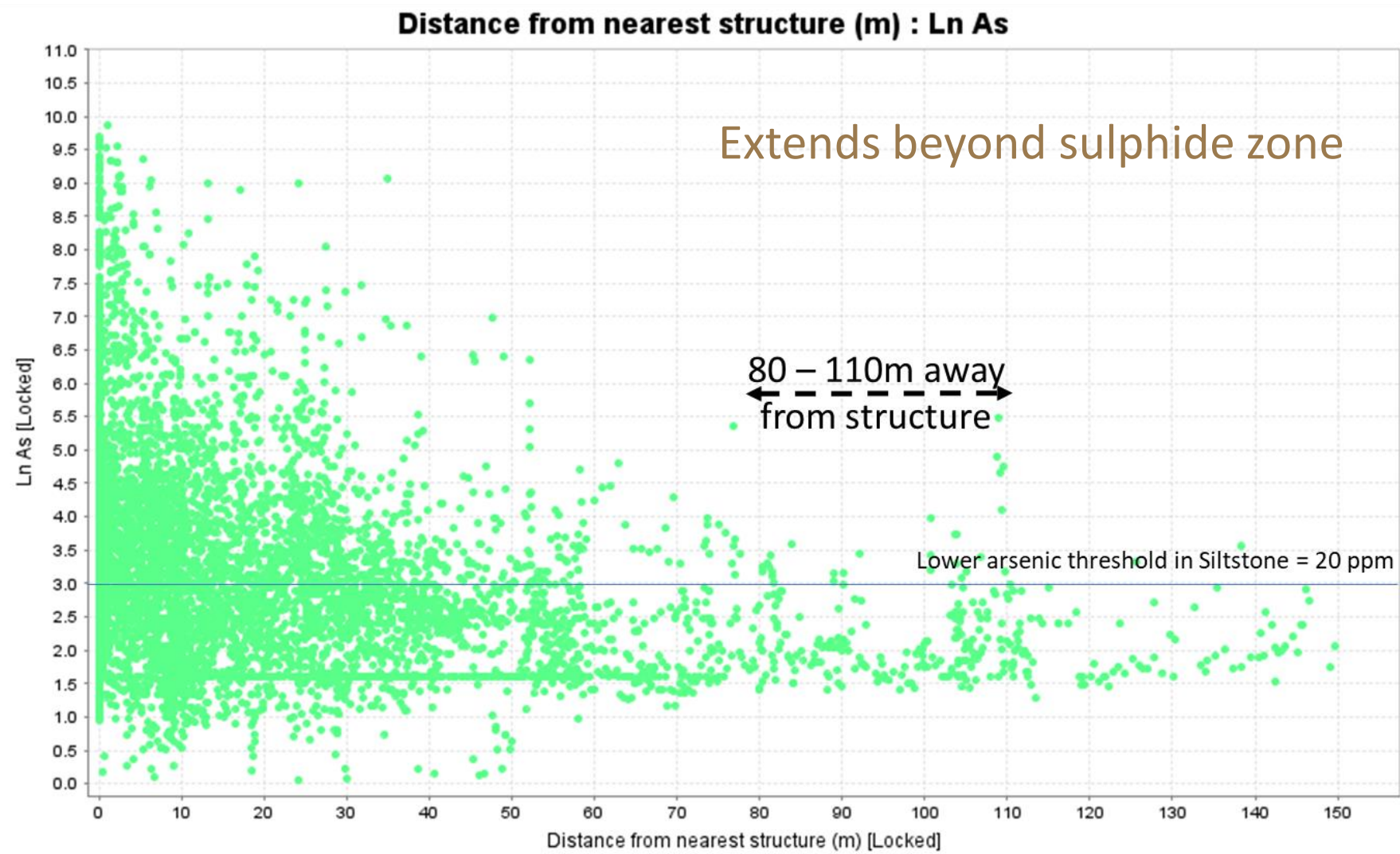


A 200m thick host to mineralisation. Visual.



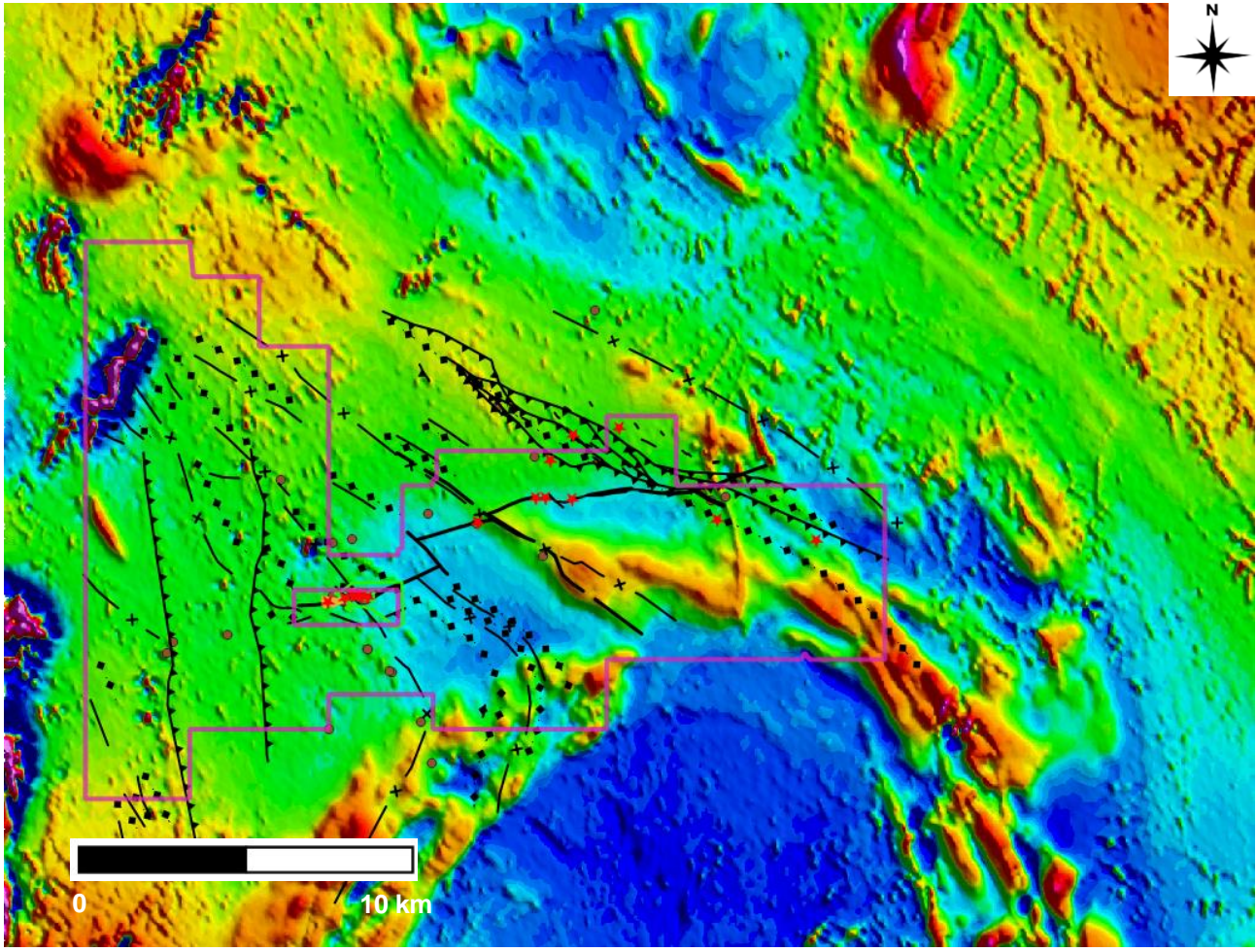
Arsenic Halo 80-110 m around mineralised host

Apollo 330900mE - 331050mE Siltstone lithology only





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

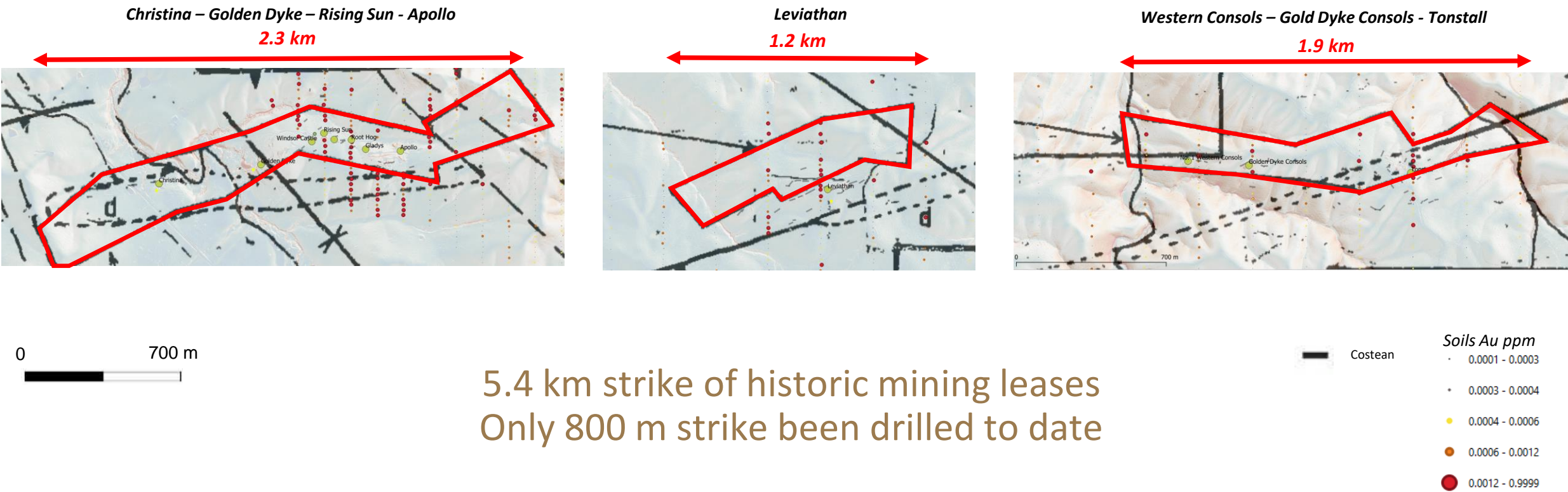


- Dominated by north-westerly striking open to tightly folded Silurian to early Devonian low-grade turbiditic metasediments (Humevale Siltstone and Melbourne Formation).
- Metamorphism coincident with the deformation during the Tabberabberan Orogeny in the Late Devonian produced lower greenschist facies assemblages, somewhat complicated by the thermal aureole of the multi-event emplaced I-type Mt Disappointment Granodiorite
- NW Faults



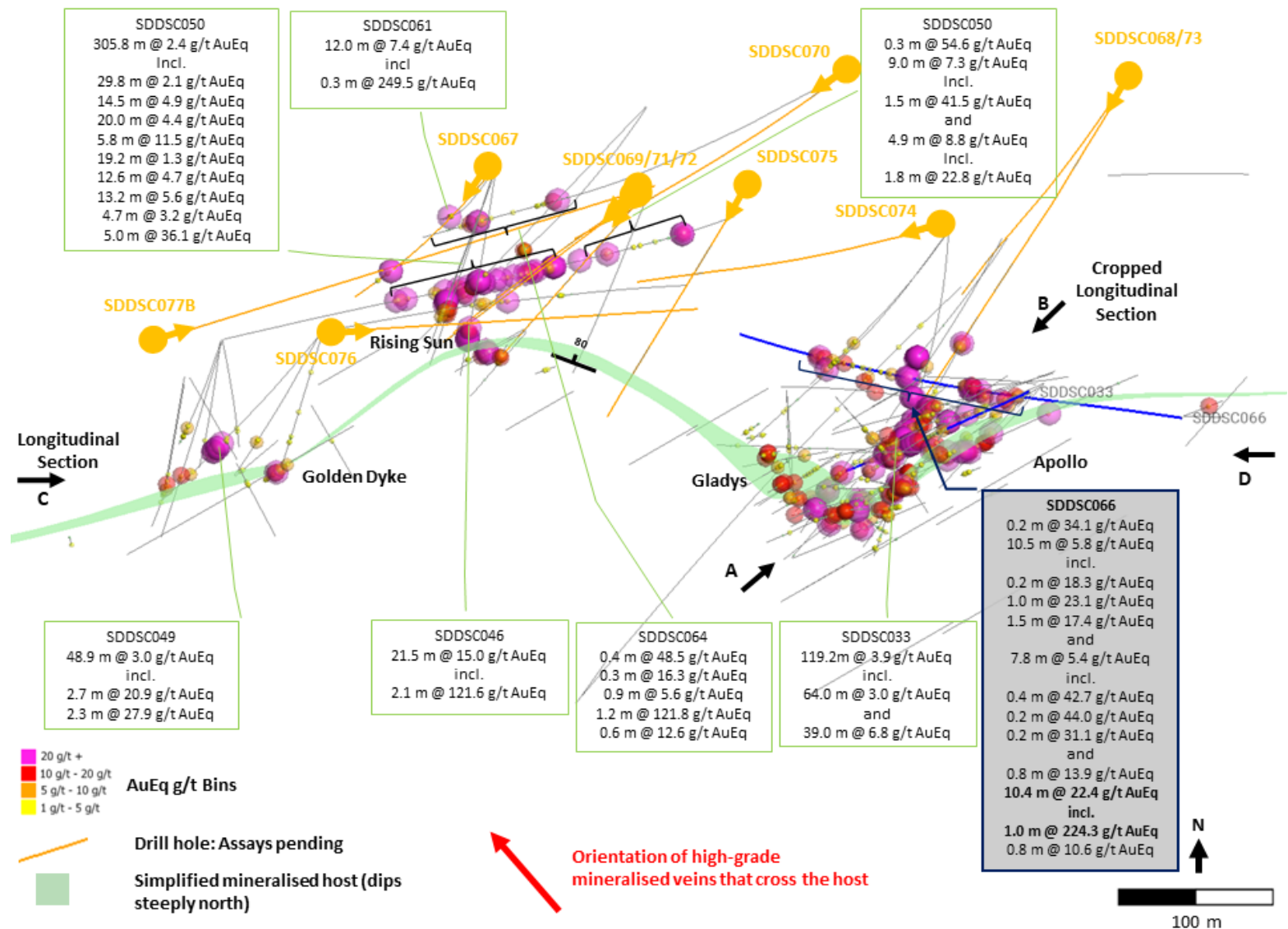
Sunday Creek 10 km trend never drilled (until last few weeks)

LiDAR Footprint & Historic Mining Leases – Only One Drilled



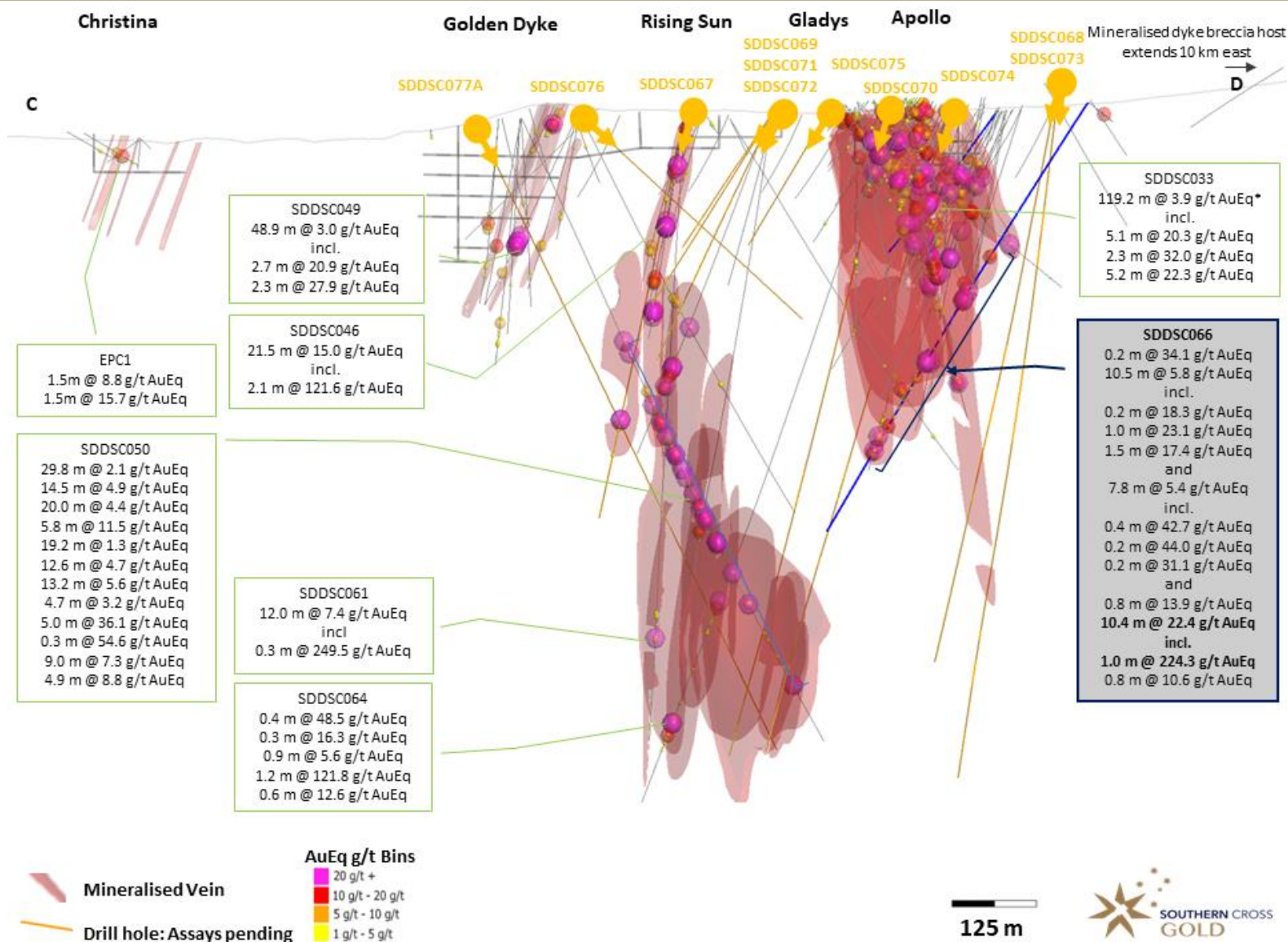


Sunday Creek – Plan view at surface





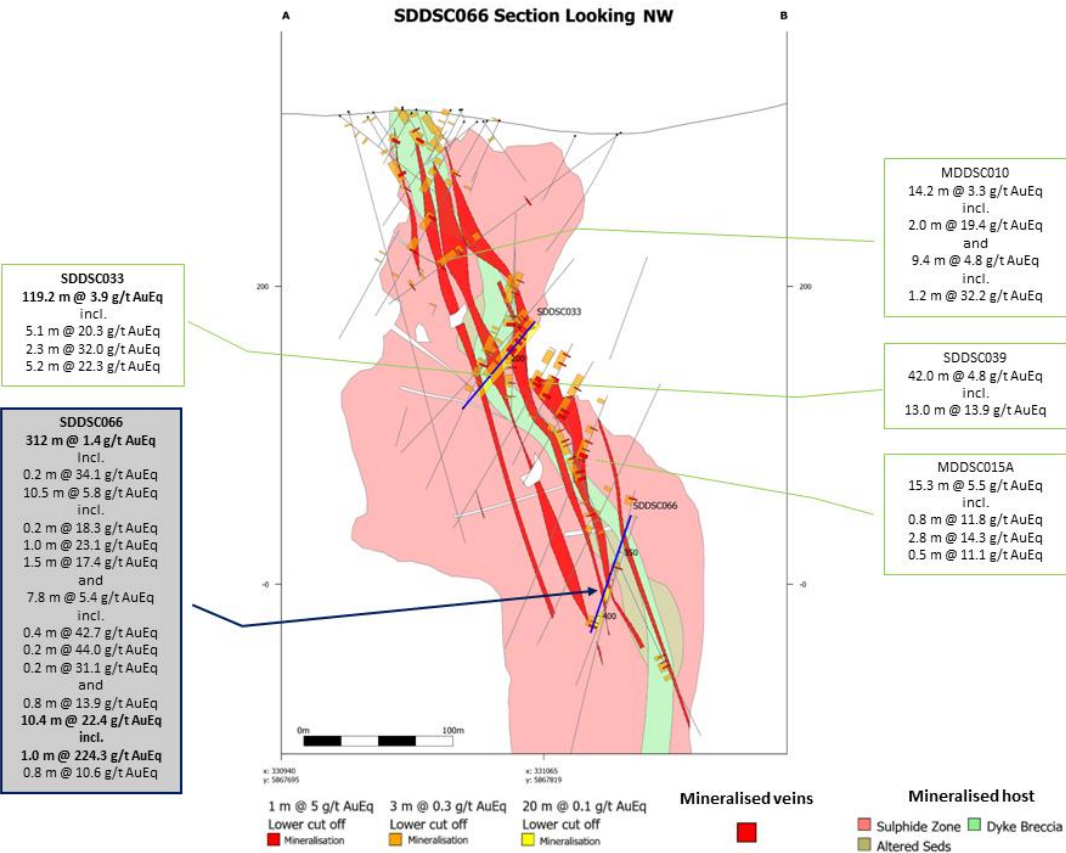
Sunday Creek – Longitudinal section looking towards 000 in plane of dyke



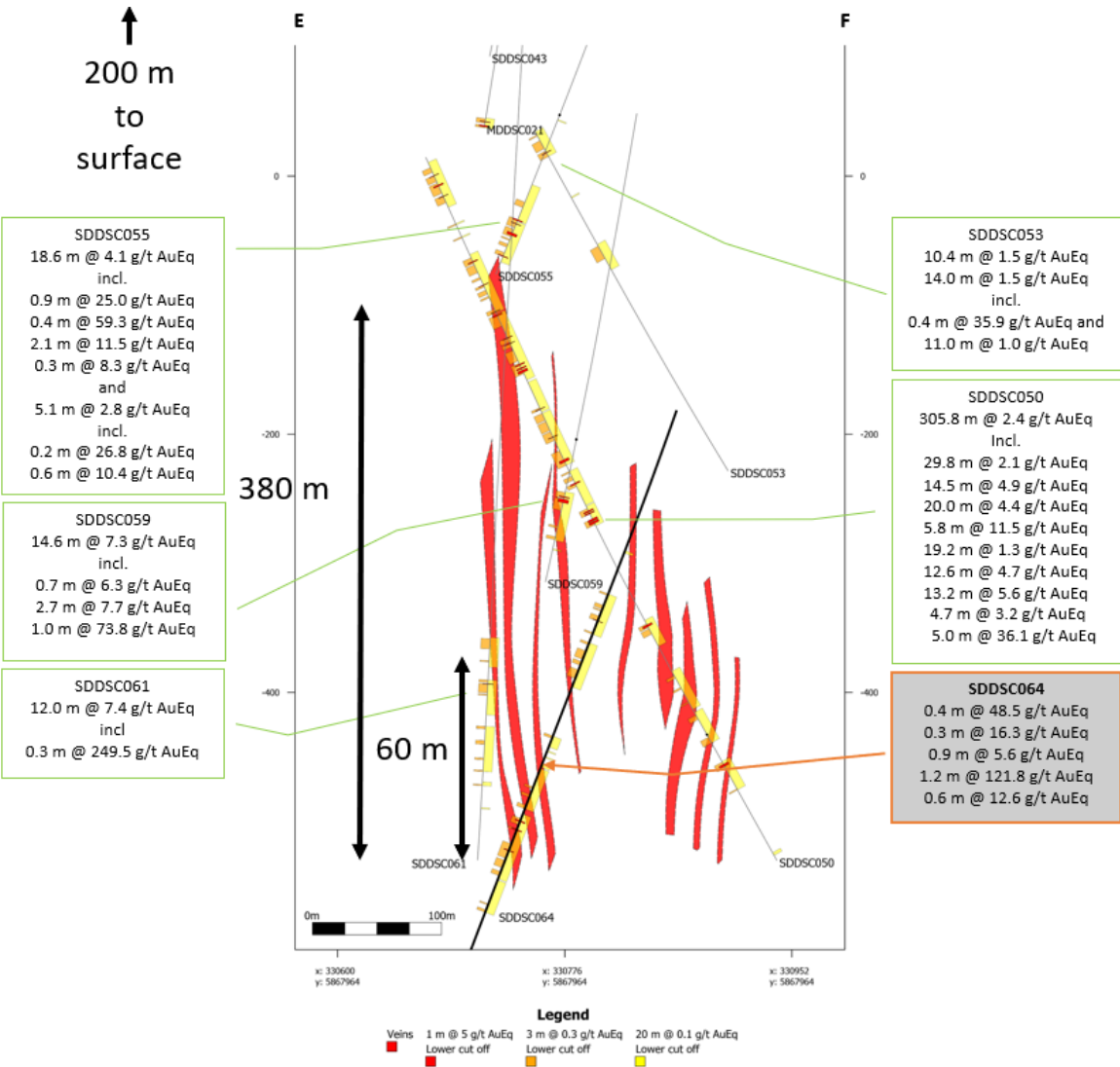


Sunday Creek – Longitudinal Sections

Apollo

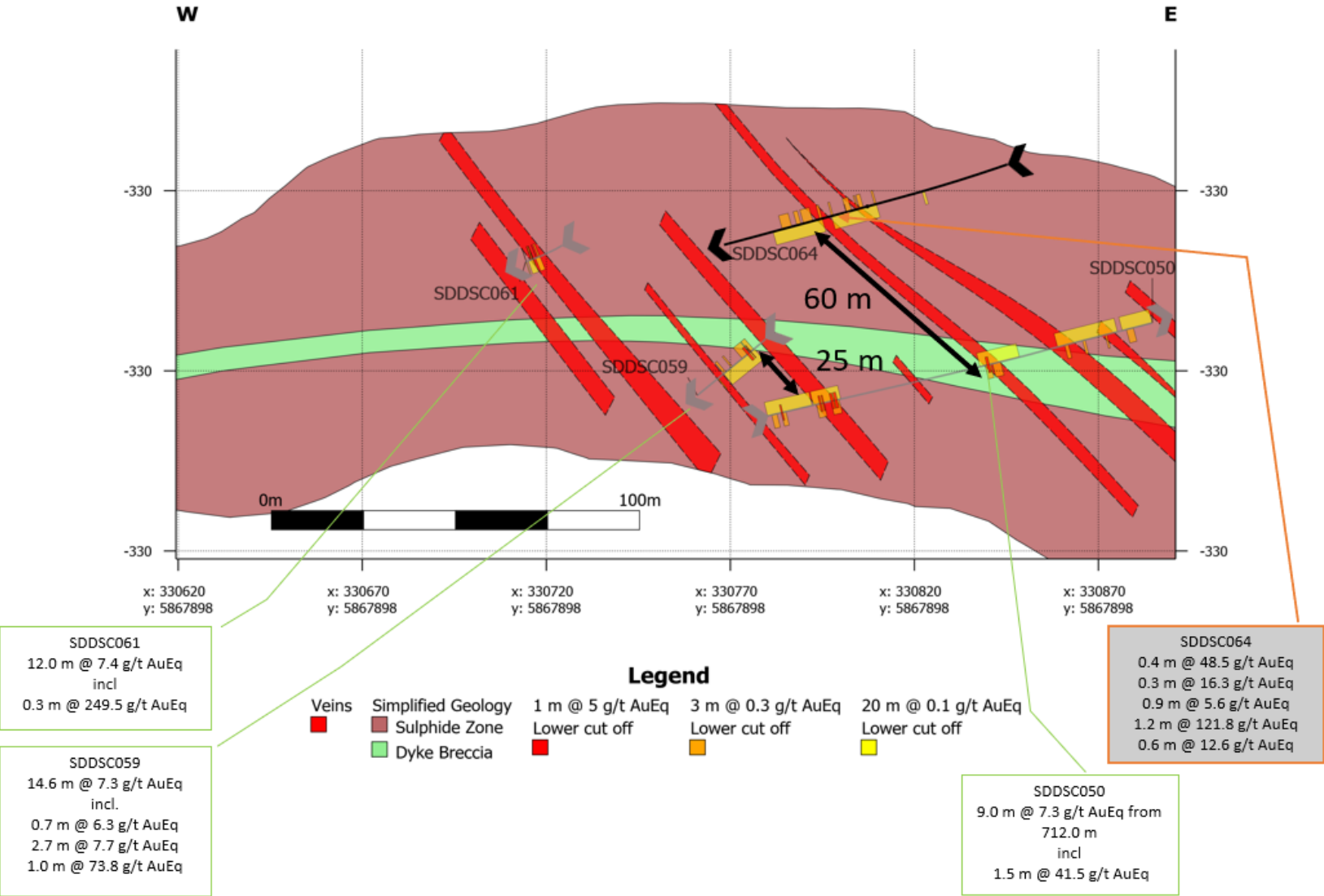


Rising Sun





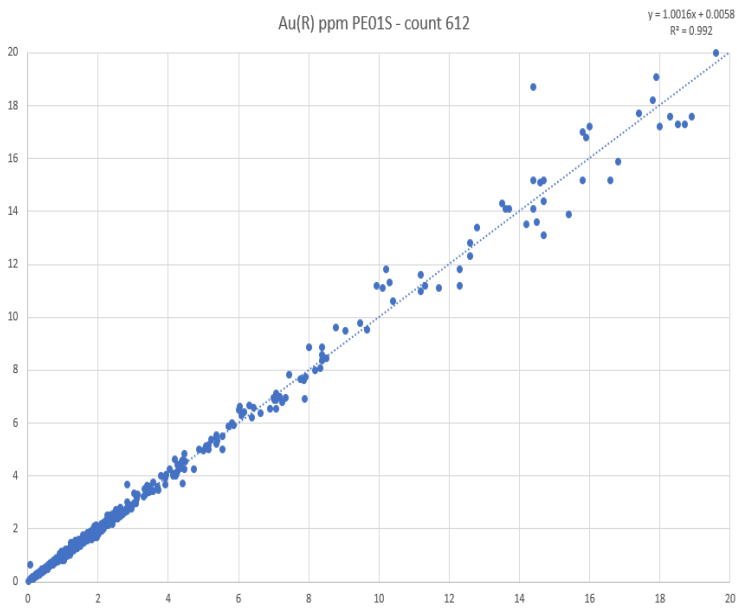
Sunday Creek – Plan view at 330m RL





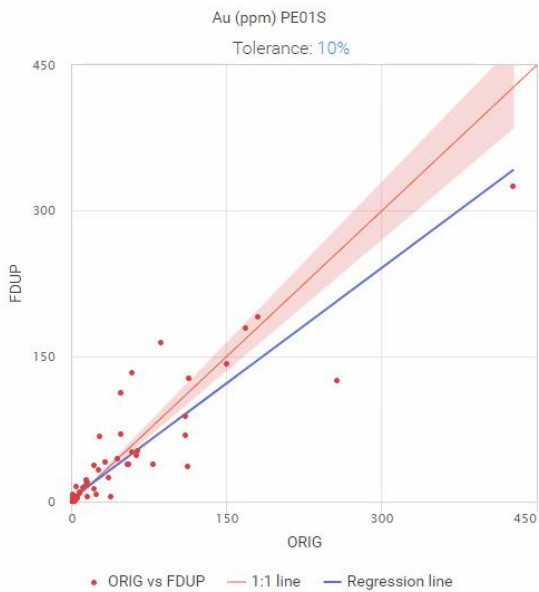
QC and Sample Stats

REPEAT FIRE ASSAYS AT SUNDAY CREEK



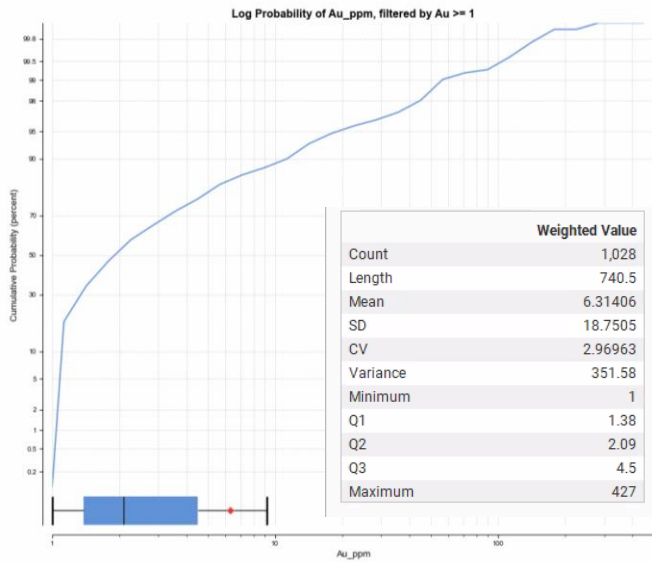
Comparison of repeat fire assay data at Sunday Creek. All samples prepared in an LM5 pulveriser to nominal -75 micron with two samples taken from each pulp. No nugget sample issue.

SUNDAY CREEK FIELD DUPLICATES (QUARTER CORE)



Comparison of field duplicates at Sunday Creek. Good repeatability.

LOG PROBABILITY OF AU >1 ppm



Log normal distribution for gold

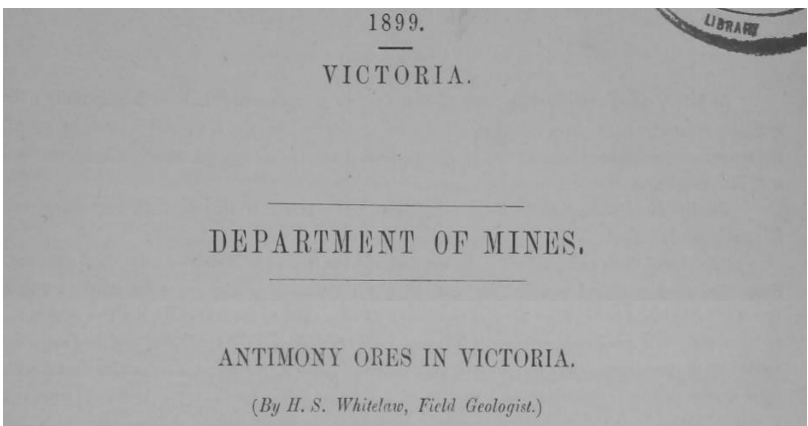


Average assays and vein dimensions

- 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



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/>)



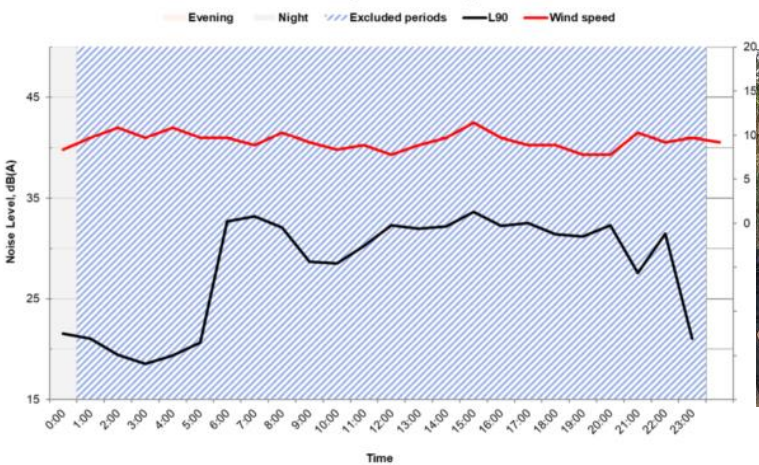
1. Antimony (Sb)
2. Bismuth (Bi)
3. Cobalt (Co)
4. Gallium (Ga)
5. Graphite (C)
6. Indium (In)
7. Lithium (Li)
8. Magnesium (Mg)
9. Niobium (Nb)
10. Platinum Group of Metals (PGMs)
11. Rare Earth Elements – Of the 17 REEs, the CMI prioritizes the following 4: Neodymium (Nd), Praseodymium (Pr), Dysprosium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

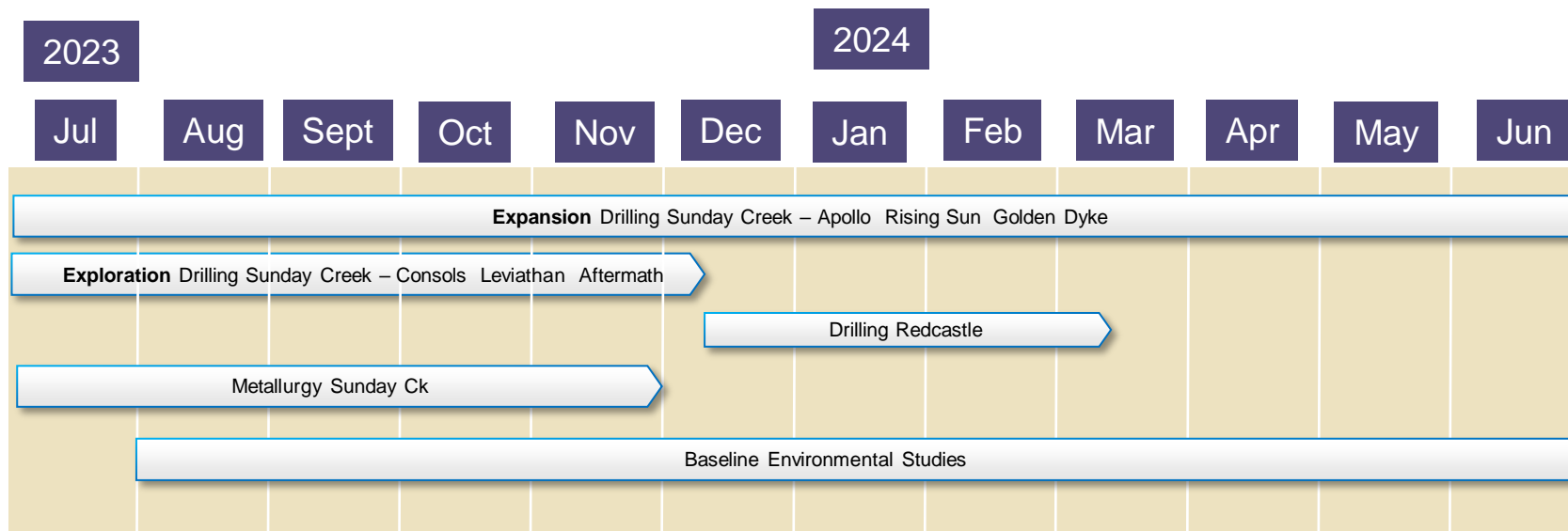


METALLURGICAL TESTWORK



ALL ONGOING

Aggressive exploration program – Staying on the Lassonde Curve



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

Exploring Our Forgotten Past for Future Success

- 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