

**SOUTHERN CROSS  
GOLD**

## **THE SUNDAY CREEK GOLD AND ANTIMONY DISCOVERY**

Michael Hudson, Managing Director  
21 July 2023

**NOOSA MINING**  
INVESTOR CONFERENCE  
PEPPERS NOOSA RESORT  
19-21 JULY 2023

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## Overview

This presentation (“this Presentation”) has been prepared by Southern Cross Gold Ltd [ACN 652166795] (“SXG” or the “Company”) and is dated 21 July 2023.

## Summary information

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# 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](http://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](http://www.southerncrossgold.com.au):

- |  |  |
|--|--|
| <a href="#">11 February, 2021</a> MDDSC010 | <a href="#">6 July, 2021</a> MDDSC015A     |
| <a href="#">12 May, 2022</a> EPC1          | <a href="#">30 May, 2022</a> SDDSC033      |
| <a href="#">9 August, 2022</a> SDDSC039    | <a href="#">20 October, 2022</a> SDDSC046  |
| <a href="#">20 October, 2022</a> SDDSC049  | <a href="#">21 November, 2022</a> SDDSC050 |
| <a href="#">14 December 2022</a> SDDSC050  | <a href="#">30 March, 2022</a> SDDSC061    |
| <a href="#">16 May, 2024</a> 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.

## Since Last Noosa Conference November 2022

- **Raised \$16M**
- **Four rigs operating, drilled 18 km of 30 km program – lots to come**
- **Benchmarked as one of best global discoveries**
- **Intersected best holes on project, continuity, consistency and expansion**
- **Full permitted, cash and building a rare high grade asset hole by hole**
- **Good news – you have not missed out! Imagine when we have a gold market and lots to come**



# 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<sup>1</sup>**
  - 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 Lassonde curve), significant value remains to be unlocked
- **FUNDED AND PERMITTED: A\$15.2M 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

Share Price (19 June 2023)	A\$0.44
Shares Issued	183.8M
Fully Diluted	202.1M
Basic Market Capitalisation	A\$80.1M
Cash	A\$15.2M (May 31, '23)

## Major Shareholder Summary

	%
Institutions	12.4
Corporates	51.0
Board and Management (non-look through)	1.4
TOTAL	64.8

## Other Data

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

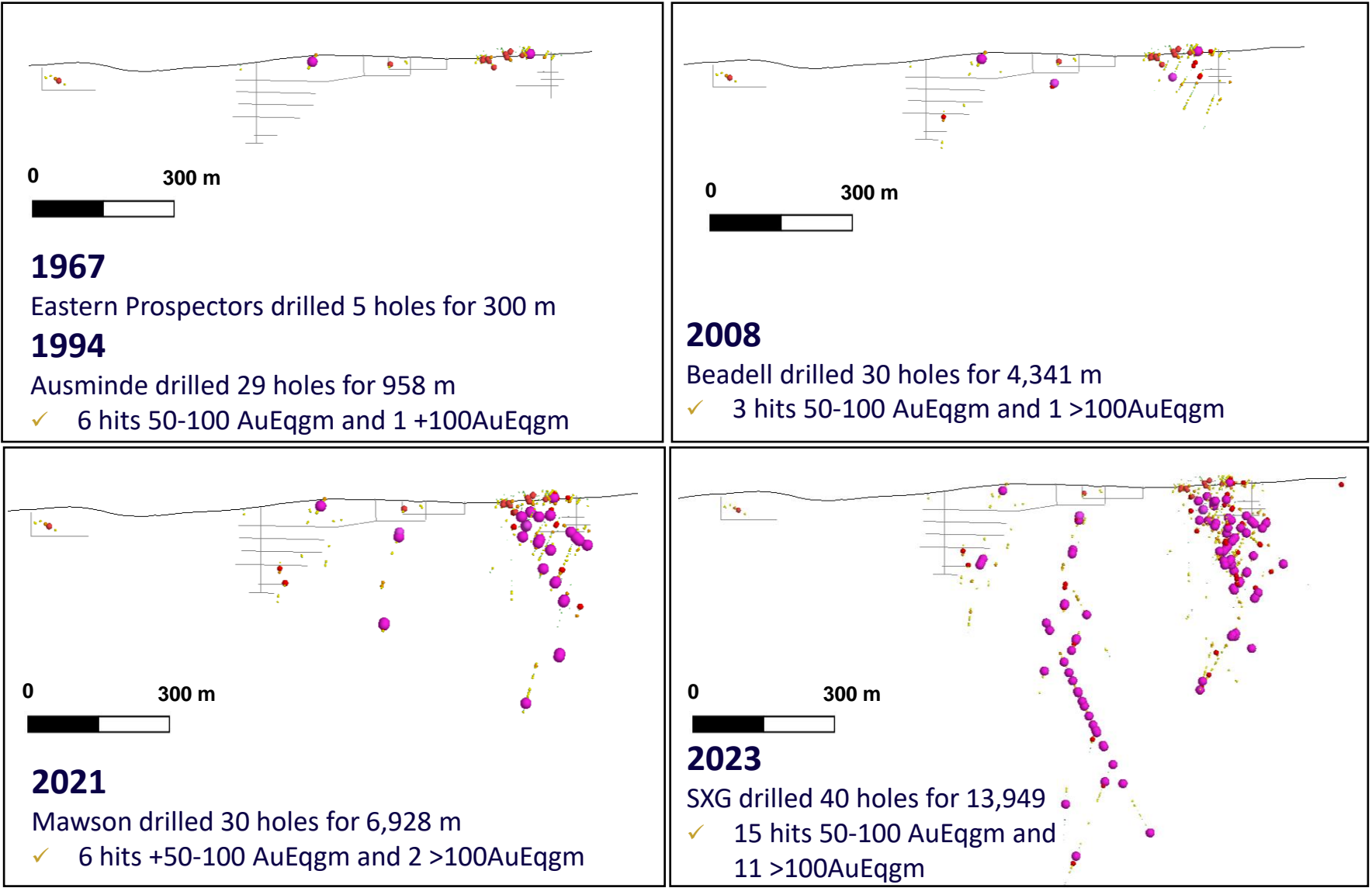
## Share Price Performance – 1 Year





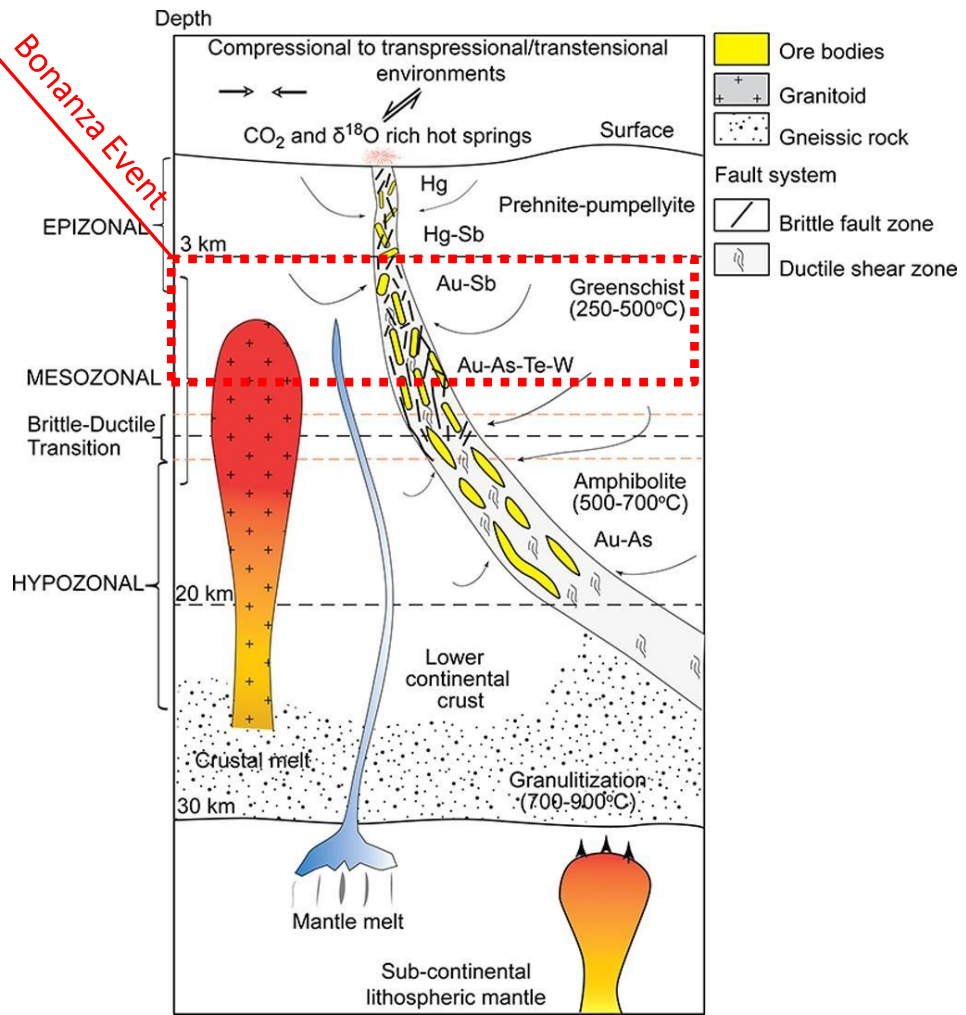
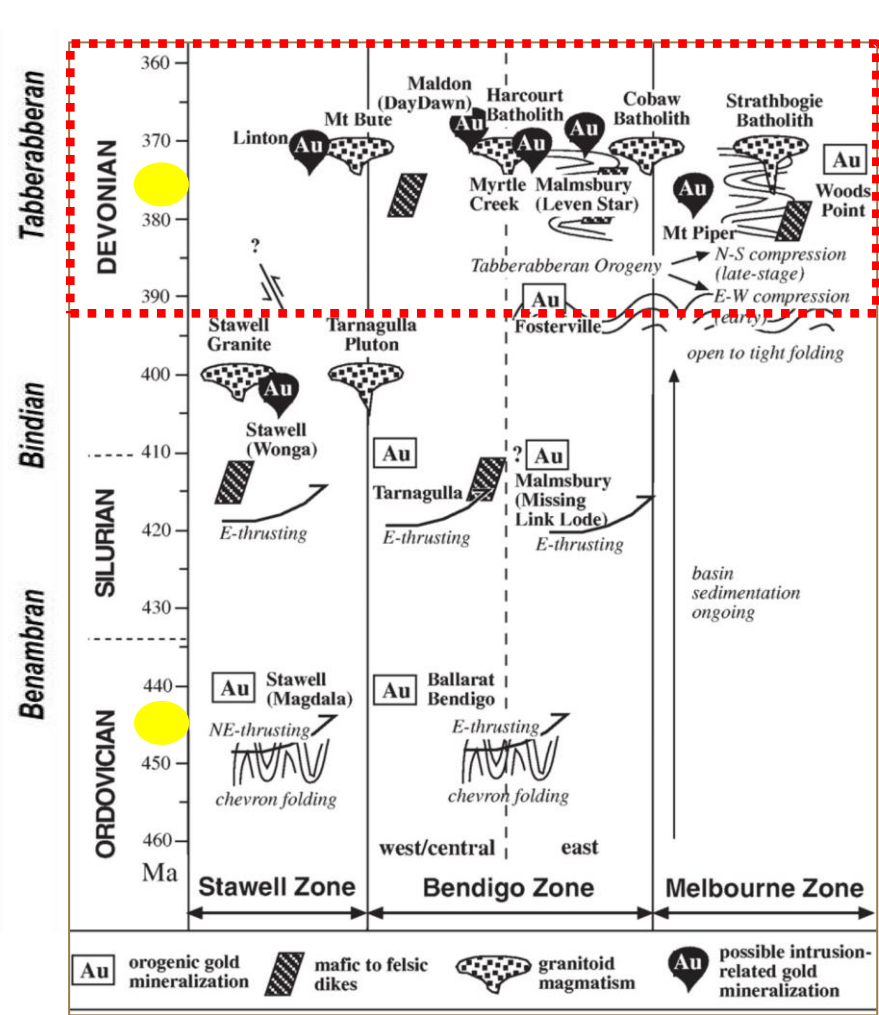
# Continually Delivering Industry Leading Results

Long section looking north





Our Focus

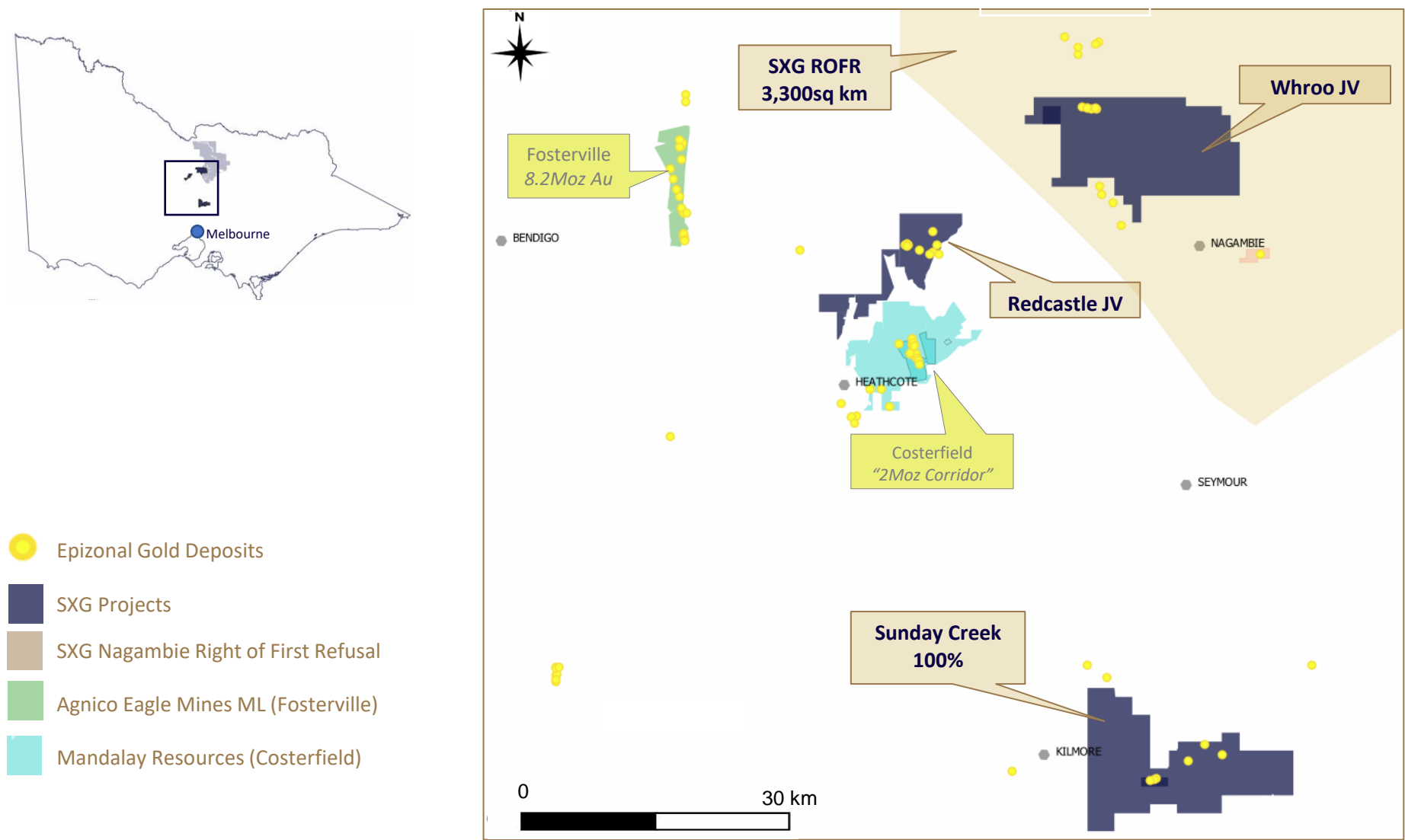


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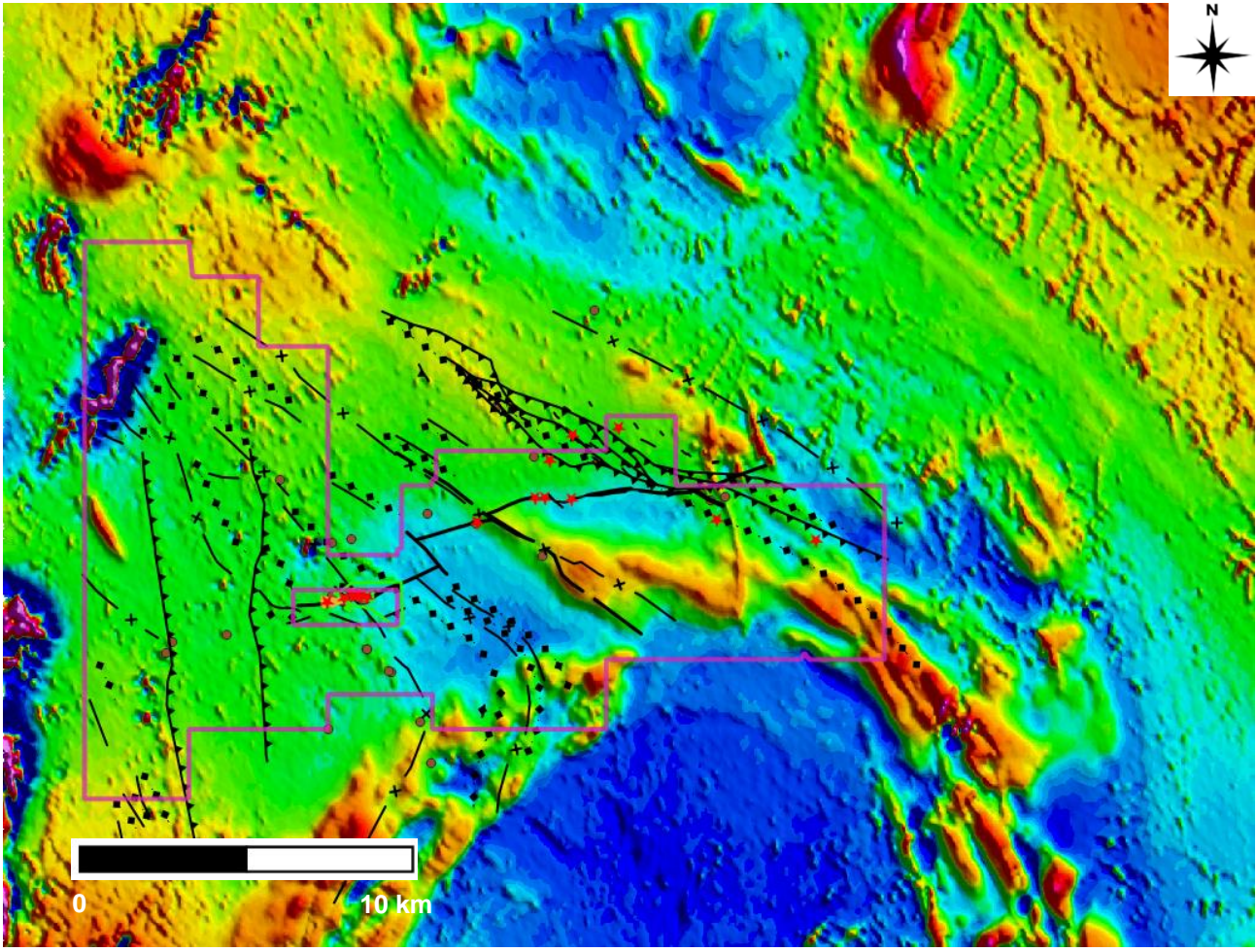


# SXG – Controls three of the nine epizonal fields in Victoria





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

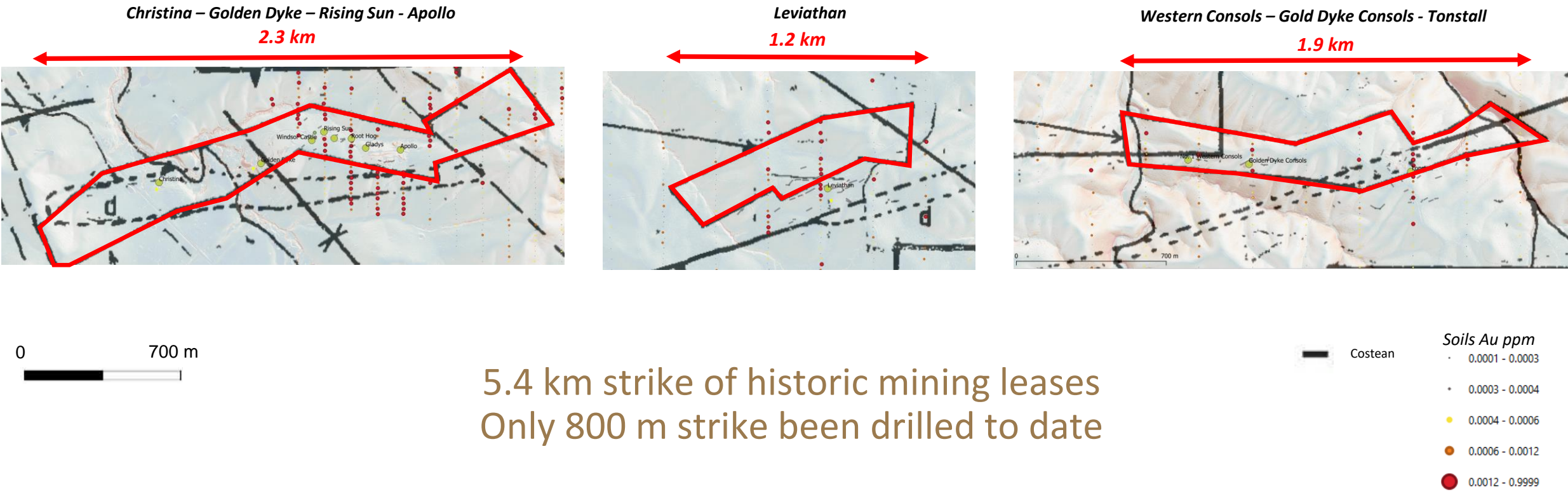


- Dominated by north-westerly striking open to tightly folded Silurian to early Devonian low-grade turbiditic metasediments (Humevale Siltstone and Melbourne Formation).
- Metamorphism coincident with the deformation during the Tabberabberan Orogeny in the Late Devonian produced lower greenschist facies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



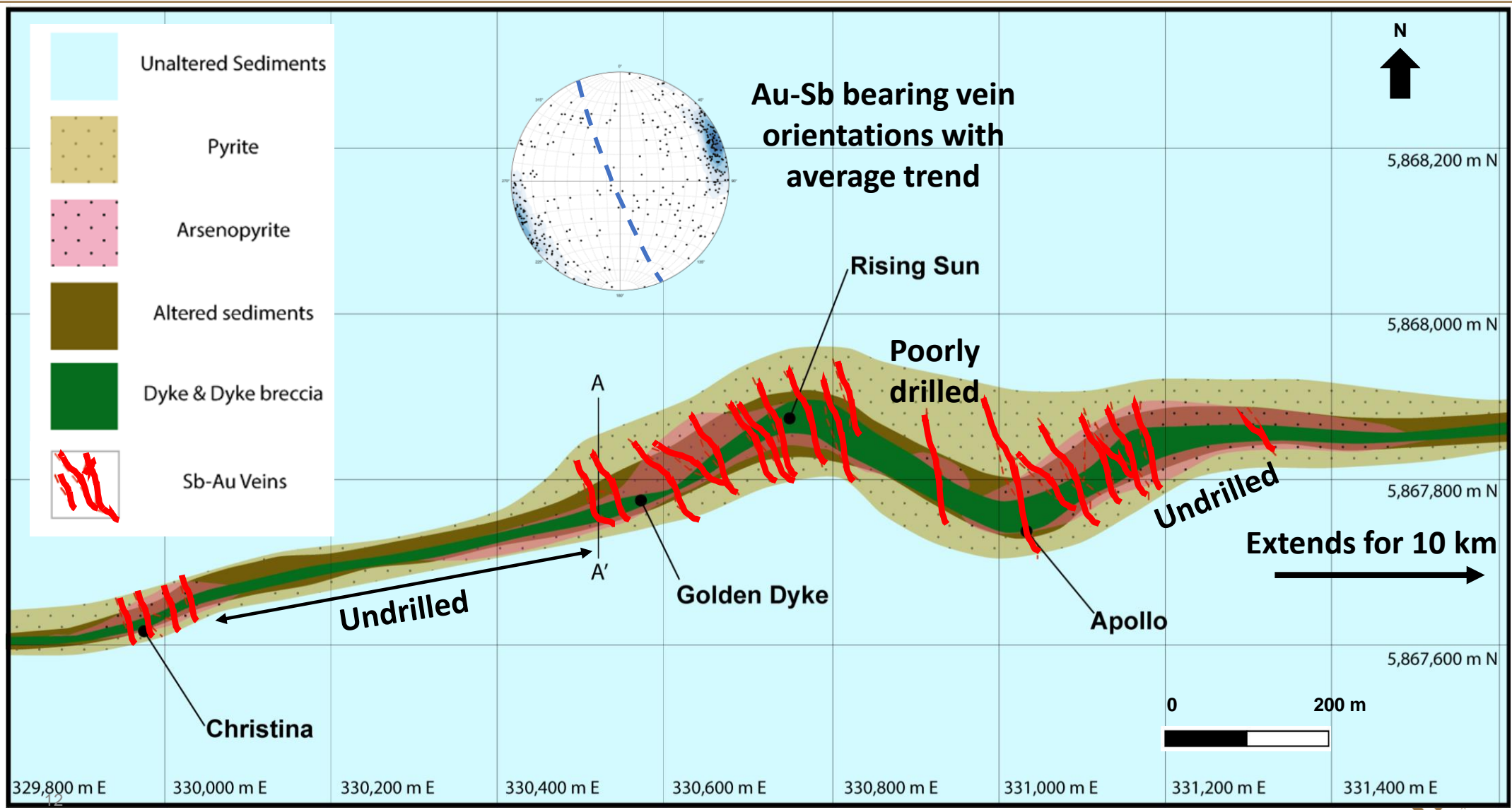
# Sunday Creek 10 km trend never drilled (until last few weeks)

## LiDAR Footprint & Historic Mining Leases – Only One Drilled

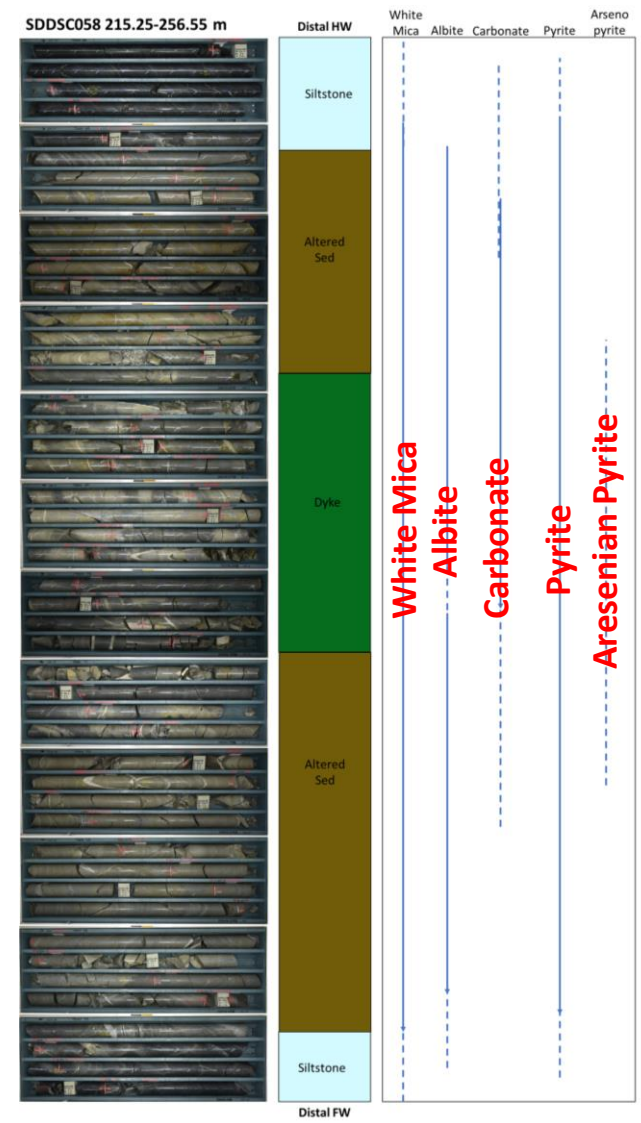
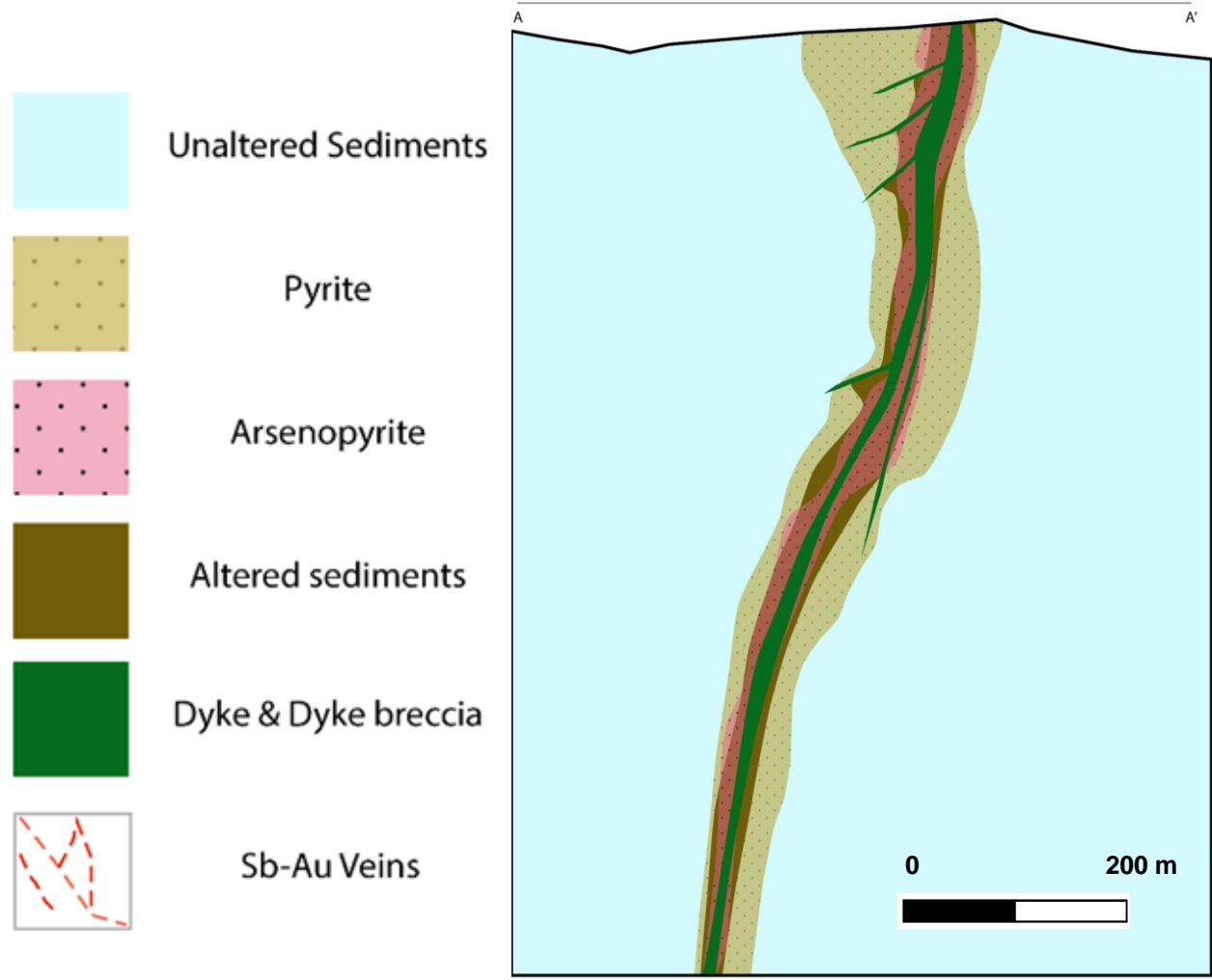




# Schematic Plan – Predictable and Continuous Host



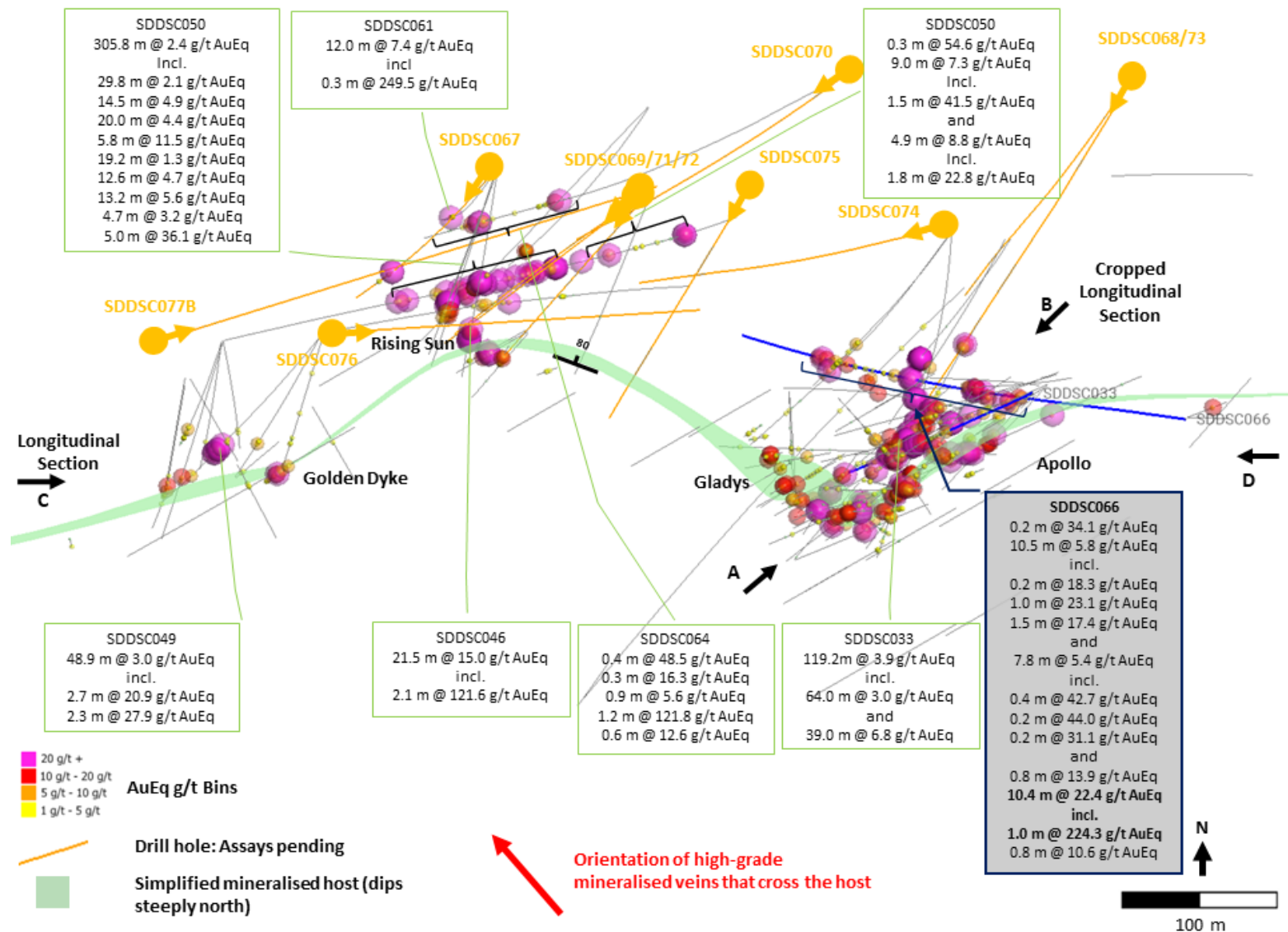
# Schematic Cross Section Through Host Looking East



A 200m thick host to mineralisation. Visual.

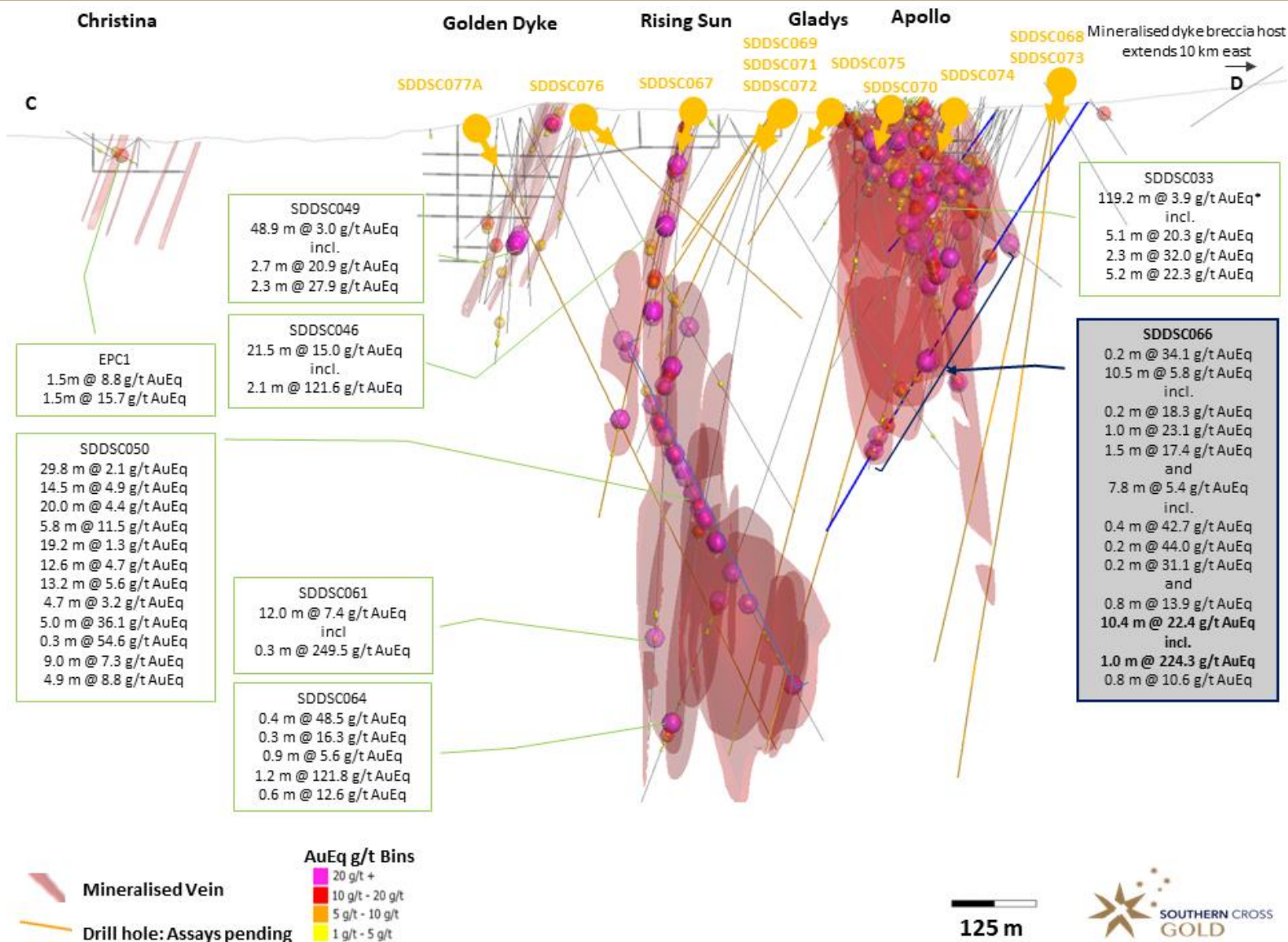


# Sunday Creek – Plan view at surface





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

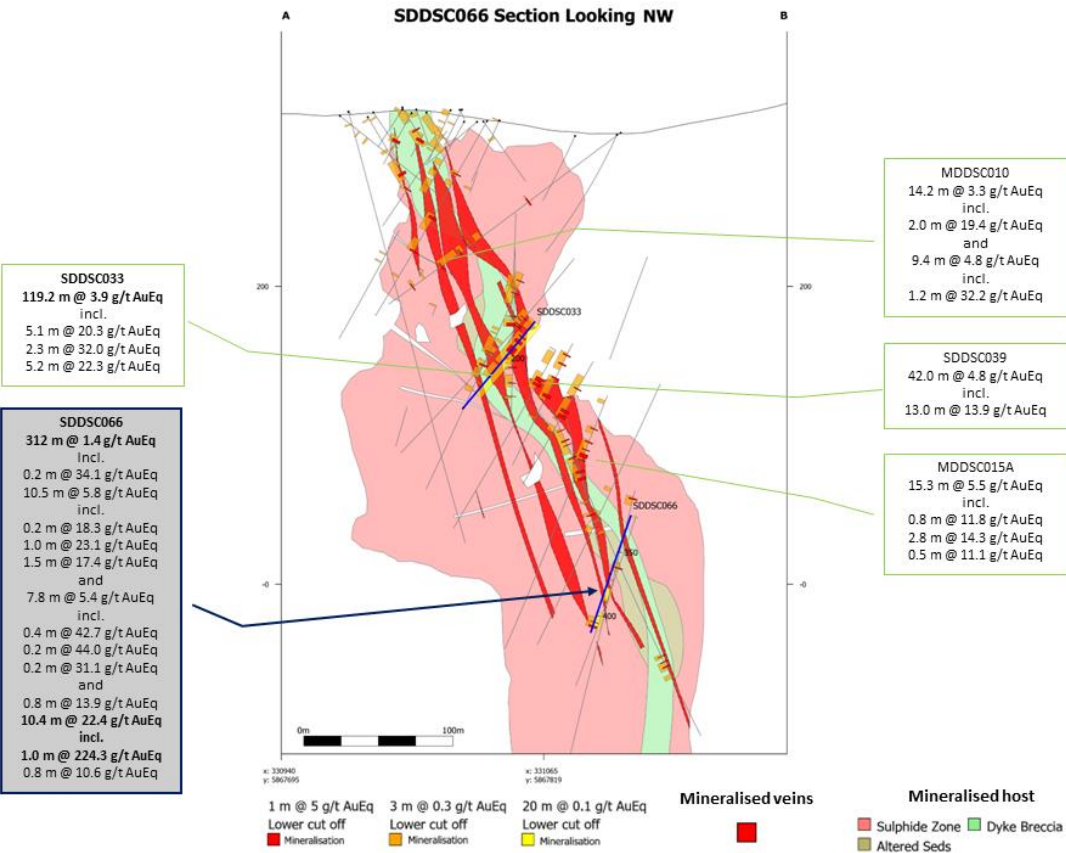




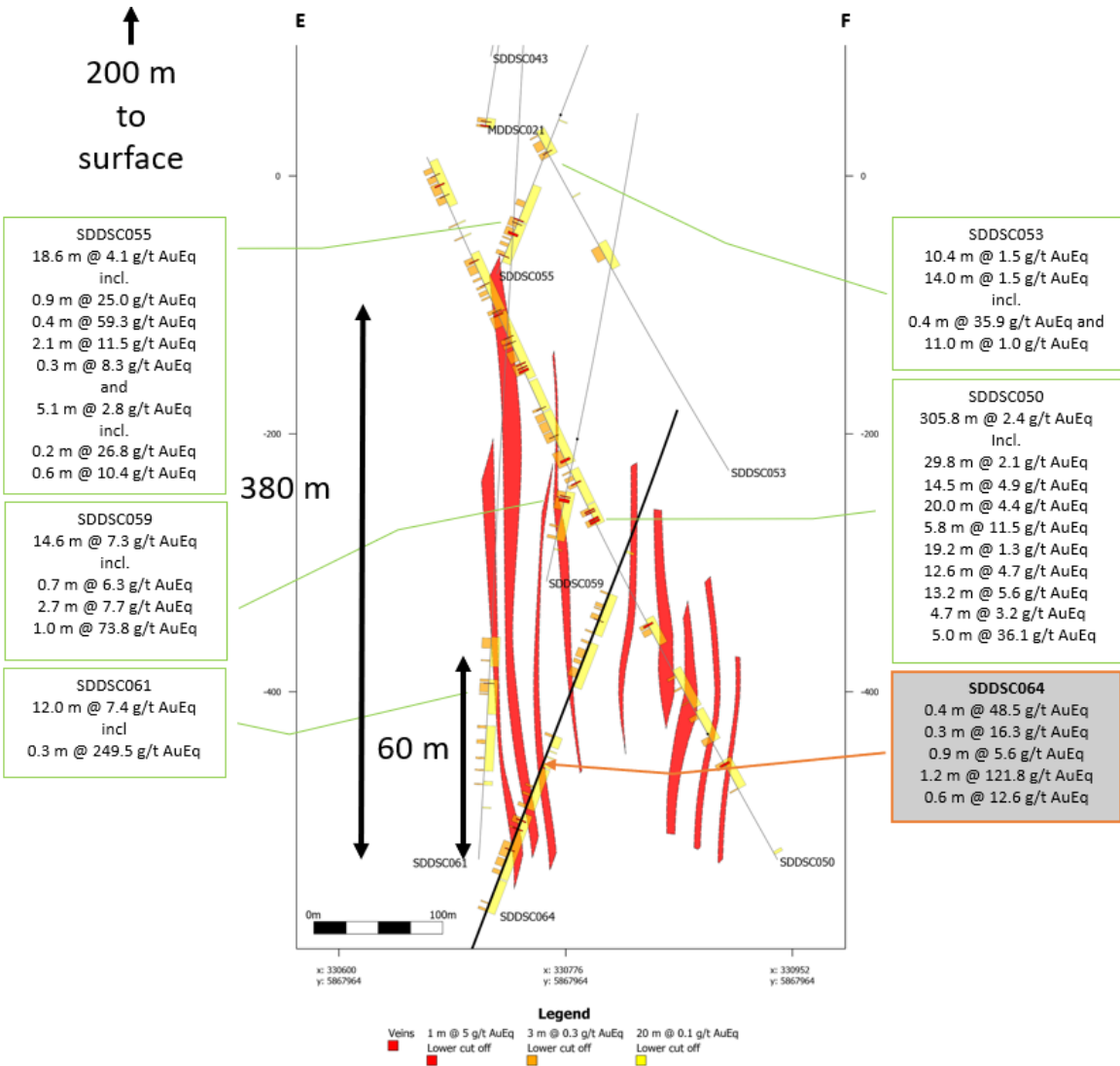


# Sunday Creek – Longitudinal Sections

## Apollo

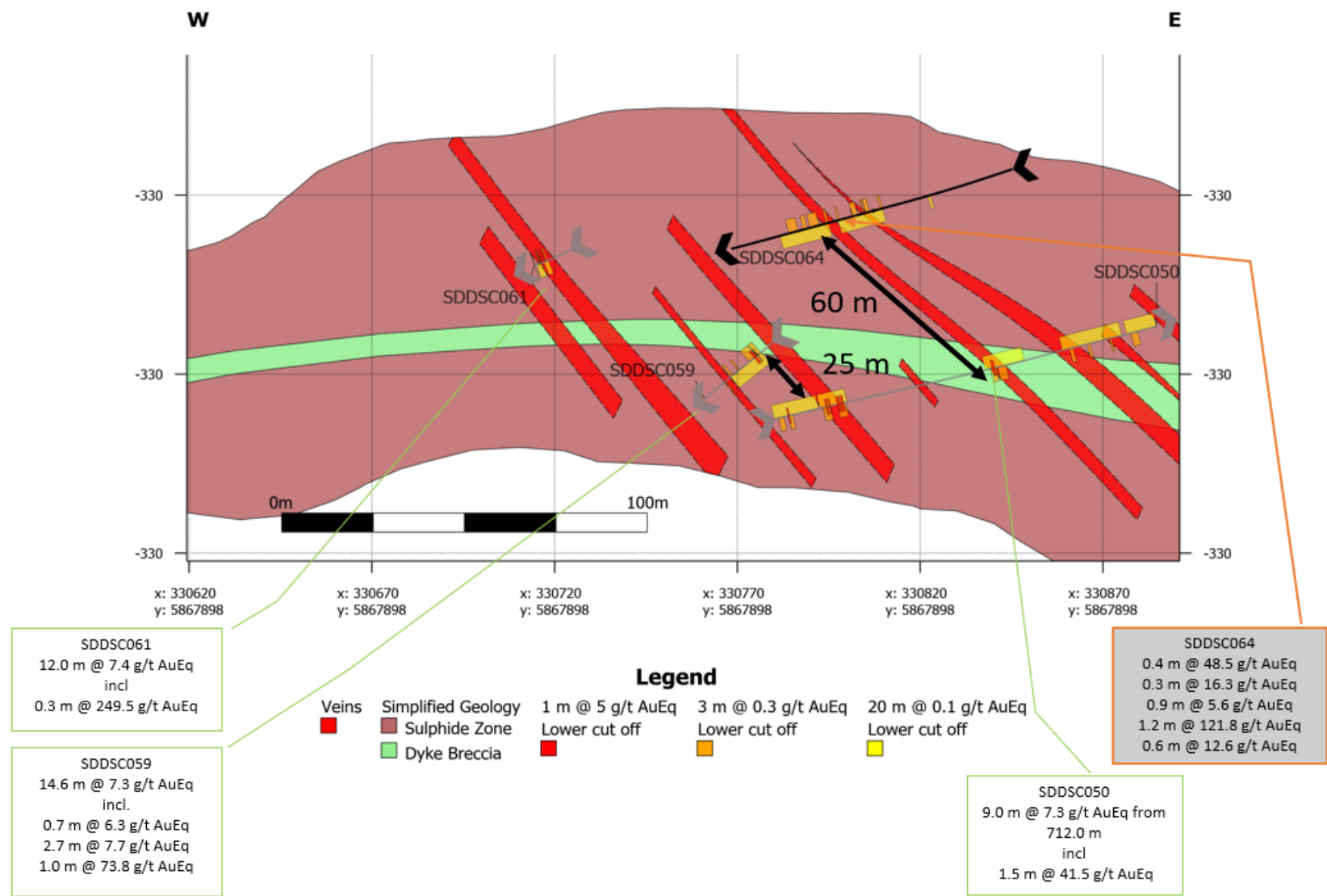


## Rising Sun



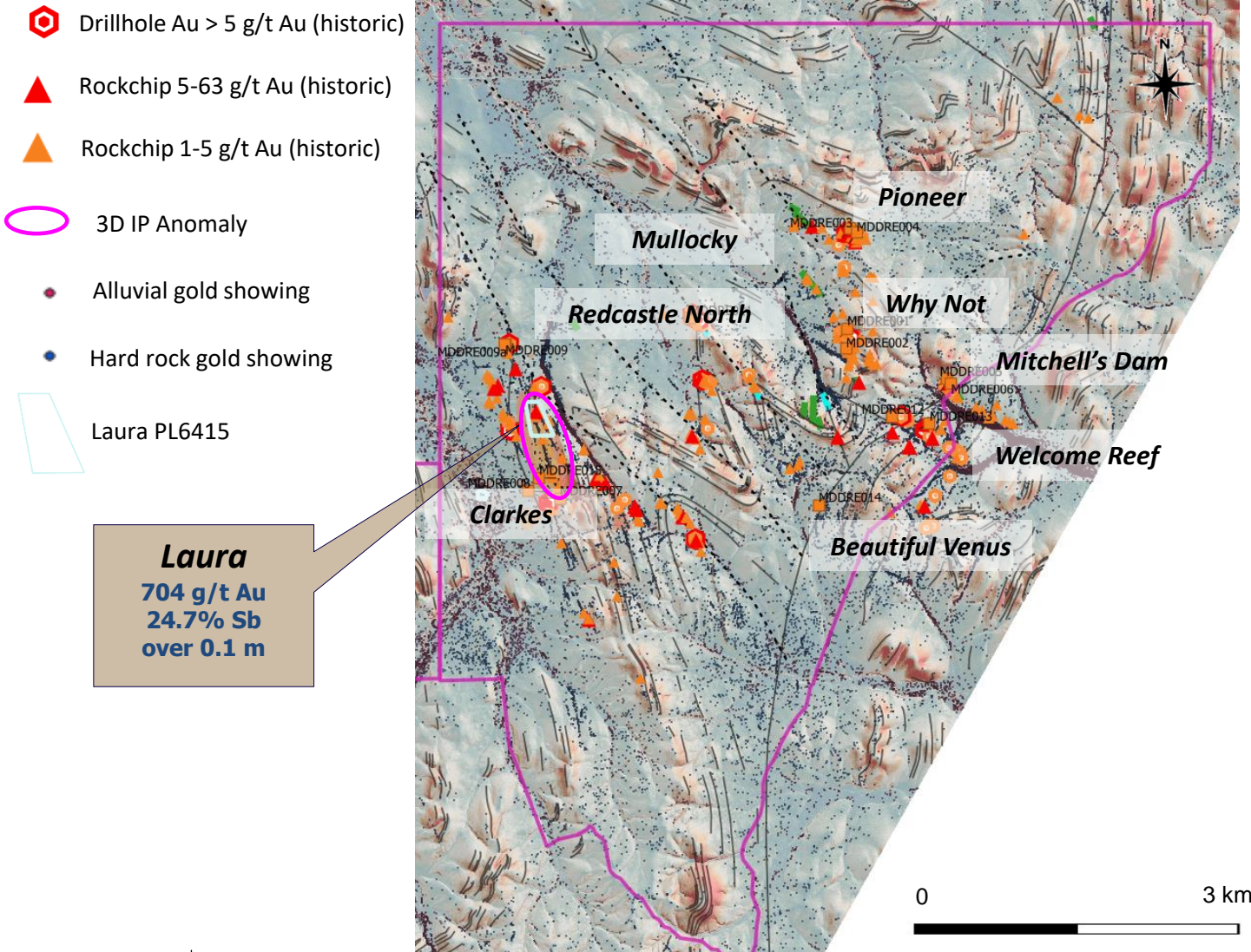


# Sunday Creek – Plan view at 330m RL



# Redcastle

*Laura Acquisition: Drill discovery, next project at scale – 17km of workings to test*

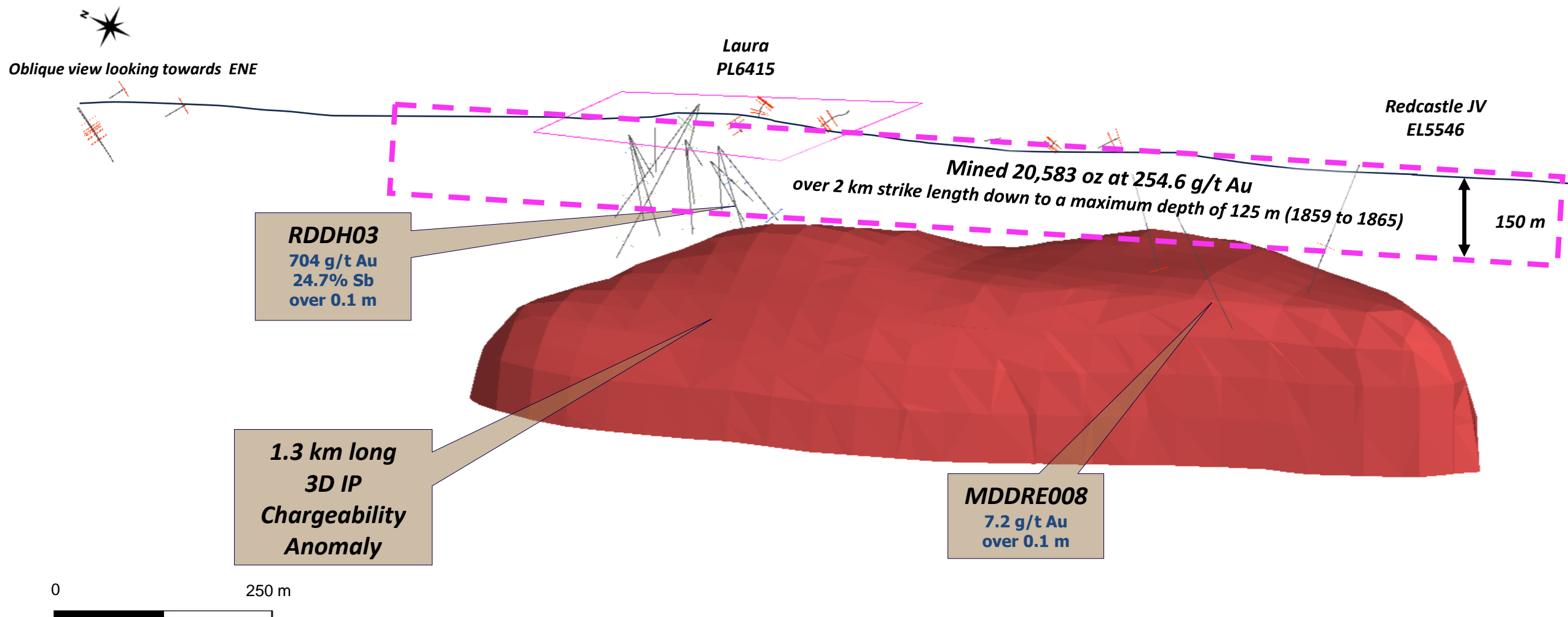


- **LOCATED 2 KM IMMEDIATELY NORTH OF MANDALAY RESOURCES' COSTERFIELD MINE AND EXPLORATION.**
- **HIGH GRADE DRILL DISCOVERY TO EXPAND UPON AND TO BUILD ANOTHER PROJECT OF SCALE FOR SXG**
  - 0.1 m @ 743.0 g/t AuEq (704.0 g/t Au, 24.7 %Sb)
  - 0.2 m @ 28.1 g/t AuEq (27.9 g/t Au, 0.1 %Sb)
  - 0.2 m @ 20.0 g/t AuEq (17.5 g/t Au, 1.6 %Sb)
  - 0.1 m @ 42.9 g/t AuEq (20.0 g/t Au, 14.5 %Sb)
  - 0.1 m @ 20.2 g/t AuEq (10.1 g/t Au, 6.4 %Sb)
  - 0.1 m @ 12.5 g/t AuEq (5.8 g/t Au, 4.3 %Sb)
- **FORMS A KEY GEOPHYSICAL TARGET WITHIN THE REDCASTLE GOLDFIELD, WITH A 1.3 KM-LONG COHERENT UNDERLYING INDUCED POLARIZATION ("IP") CHARGEABILITY ANOMALY**



# Redcastle

## 3D IP Chargeable Anomaly – at depth beneath Laura high-grade drilling and mines

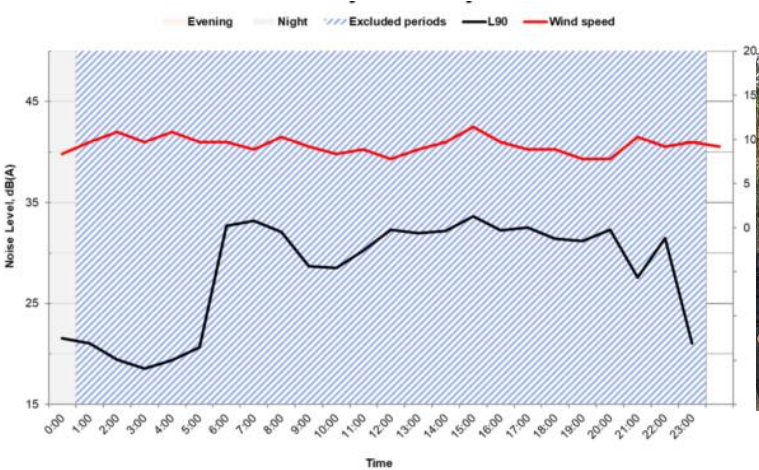




# Positioning for Development

**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

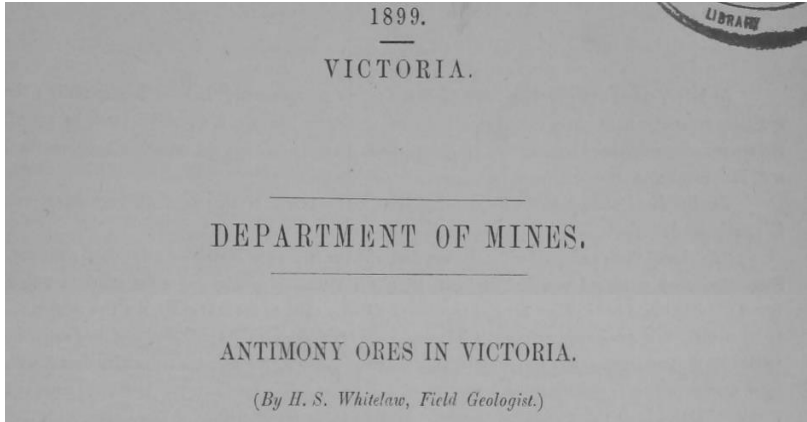


## METALLURGICAL TESTWORK



**ALL ONGOING**

# 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)



# Our People

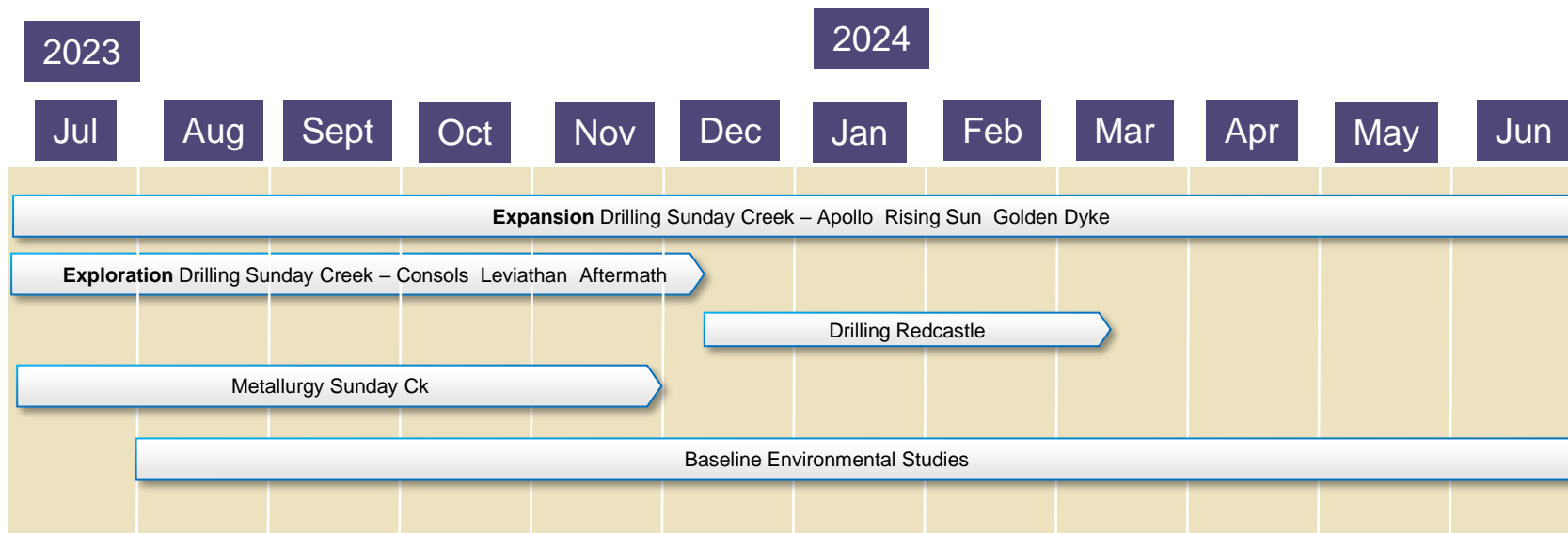
- Locally based staff – living in the communities in which we work
- Australian based board – focused on creating an ethical, shared value company with strong ESG credentials that employees and investors can be proud of



*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 – Staying on the Lasso 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

# 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)

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

**Email:**  
info@southerncrossgold.com.au

**Website:**  
[www.southerncrossgold.com.au](http://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/6164f987875e87a4d4bb1404e/626f5bb404af2a844fec9702\\_Southern%20Cross%20Prospectus%20-%2017%20March%202022%20Final%20Version.pdf](https://uploads-ssl.webflow.com/6164f987875e87a4d4bb1404e/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

