

21 JULY 2023

SXG ACQUIRES FURTHER FREEHOLD AT SUNDAY CREEK

Melbourne, Australia — Southern Cross Gold Ltd (“SXG” or the “Company”) (ASX:SXG) announces the acquisition of further freehold land within the 100%-owned Sunday Creek epizonal-style gold project located 60 km north of Melbourne.

HIGHLIGHTS

- **Southern Cross Gold finalises purchase of 0.65 hectares of freehold land that is located adjacent to both the main access and current freehold ownership to the Sunday Creek Project (Figure 1).**
- **Freehold ownership further secures surface access and provides additional area for any potential future gold operation.**
- **Diamond drilling continues at Sunday Creek with four diamond rigs now focused on testing gold structures down to 800 m depth and 1.2 km along strike at Sunday Creek.**

Southern Cross Gold Managing Director, Michael Hudson says, *“The purchase of further freehold land at the Sunday Creek gold-antimony project locks in land access and continues to derisk and secure future success for the project. We look forward to continuing to work closely with all our neighbours and stakeholders, including the Taungurung Land and Waters Council, as the project continues to develop positively.”*

SXG already owns 132.64 hectare of freehold property that covers both the Sunday Creek project drill area and areas for potential extension of the zone to the east. This is all within 19,365 hectares of granted exploration tenements. The new area lies adjacent to both the main access and current freehold ownership at Sunday Creek. Freehold ownership secures surface access and provides sufficient area for any potential future gold operation (Figure 1). The Company acquired the 0.65 ha freehold for \$366,240 and may also consider other uses for the freehold land in the future, such as renewable energy options, livestock grazing or agistment to help maintain the property (although there are no current plans for such additional uses). As the contract was conditional upon satisfying the requirements of the Foreign Acquisitions and Takeovers Act 1975 (Cth), a no objection notification for the freehold acquisition without conditions from the Foreign Investment Review Board (“FIRB”) was received before settlement.

- Ends -

This announcement has been approved for release by the Board of Southern Cross Gold Ltd.

Competent Person Statement

Information in this report 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.

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ABN: 70 652 166 795
ASX Code: SXG
Issued Capital: 183.9M fully paid shares

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.

About Southern Cross Gold Ltd



The Southern Cross Gold corporate branding embodies important characteristics of the Company. The blue lettering acknowledges the state colour of Victoria, and the gold recognises the Victorian goldfields. The Southern Cross is a constellation also represented on the Australian flag which provides a strong cultural significance to all Australians. The main 7-pointed star represents the unity of the six states and the territories of the Commonwealth of Australia and the

addition of a miner's pickaxe within the body of the star reflects the central place that mineral exploration has in Australia and, of course, to Southern Cross Gold.

For further information, please contact:

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Figure 1: Location of SXG freehold land and exploration tenure at the Sunday Creek core drill area.

