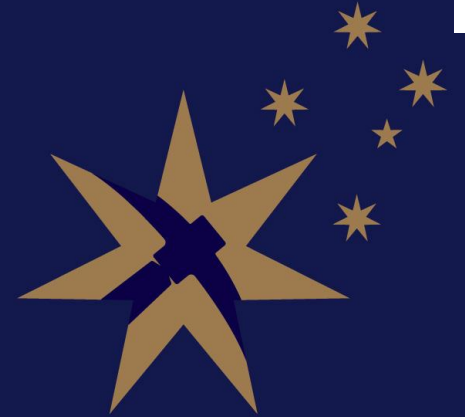


A SIGNIFICANT AUSTRALIAN GOLD DISCOVERY: SUNDAY CREEK

29 August 2023



SOUTHERN CROSS
GOLD

**AGC | AUSTRALIAN GOLD
CONFERENCE 2023**

CROWN BARANGAROO, SYDNEY | 28, 29, 30 AUGUST

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 29 August 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.

Investment risk

An investment in SXG’s Shares is subject to investment risks and other known and unknown risks, some of which are beyond the control of the Company. SXG, its directors, employees or advisers do not guarantee any particular rate of return or the performance of SXG, nor does it guarantee the repayment of capital or investments from or in SXG or any particular tax treatment.

No Offer

This Presentation is for information purposes only. It is not a prospectus, disclosure document, product disclosure statement or other offering document under Australian law or any other law (and is not approved by or registered with any regulator). The Presentation is not and should not be considered an offer or an invitation to acquire shares or any other securities or financial products.

This Presentation may not be released or distributed in the United States. This Presentation does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or in any other jurisdiction in which such an offer would be illegal. The New Shares have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the “U.S. Securities Act”) or the securities laws of any state or other jurisdiction of the United States.

The distribution of this Presentation in other jurisdictions outside Australia may also be restricted by law and any such restrictions should be observed. Any failure to comply with such restrictions may constitute a violation of applicable securities laws.

Not financial product advice

This Presentation does not constitute financial product or investment advice (nor tax, accounting or legal advice) nor is it a recommendation to acquire shares and does not and will not form any part of any contract for the acquisition of shares. This Presentation has been prepared without taking into account the objectives, financial situation or needs of any particular investor.

Before making an investment decision, prospective investors should consider the appropriateness of the information having regard to their own objectives, financial situation and needs and seek appropriate advice, including financial, legal and taxation advice appropriate to their jurisdiction. SXG is not licensed to provide financial product advice in respect of SXG shares or any other investment.

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 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.

A Significant Australian Gold Discovery

- **EXCEPTIONAL HIT RATE**
 - Sunday Creek compares favorably with global leading hit rates for this stage of the project's development.
 - 32 individual intersections have ranged between 50 - 100 AuEq g/t.m ("AuEq g/t x width in m") and
 - 16 individual intersections have exceeded 100 AuEq g/t.m
- **DRILLING PLAN HAS THREE CLEAR OBJECTIVES THAT WILL HAVE THE LARGEST EMPHASIS OVER THE NEXT SIX MONTHS**
 1. Demonstrate Grade.
 2. Demonstrate Volume.
 3. Demonstrate Scale.
- **FOUR DIAMOND DRILL RIGS OPERATING AT SITE**
 - 17,800 metres drilled so far in 2023.
 - We plan to drill an additional 26,000 m by April 2024
- **NEWS FLOW CONTINUOUS**
- **OVER \$15M CASH (AS OF 31 MAY, 2023)**
 - Company is fully funded and permitted to execute on its strategy. SXG owns 132.6 ha of freehold.

- **GRADE**

- Add and connect the existing high-grade zones in and around:
 - Rising Sun (SDDSC046: 21.5 m @ 15.0 g/t AuEq incl. 2.1 m @ 121.6 g/t AuEq) and
 - Apollo (SDDSC066: 10.4 m @ 22.4 g/t AuEq incl. 1.0 m @ 224.3 g/t AuEq).

- **VOLUME**

- Along strike and down-dip by step-out drilling to add to the existing mineral endowment.
- To date our focus area has been a 1,000 m strike to 1,000 m depth, of which we have only tested less 50%.
- All mineralised occurrences at Apollo, Rising Sun, Golden Dyke and Christina are all open down dip and along strike.

- **SCALE**

- Exploration at Sunday Creek has district-scale potential.
- There is an 11 km mineralized trend extending beyond the initial target drill area, defined by historic workings and soil sampling. This large footprint is being drill tested for the very first time at the Tonstal, Consols and Leviathan prospects.
- Twelve holes for 2,383 m have now been completed within the regional area between 3,500 m to 7,500 m along strike from the core drill area. Results from the program will soon be available.

Corporate Structure – A Tight Register

Capitalisation Summary

Share Price (28 Aug 2023)	A\$0.49
Shares Issued	183.8M
Fully Diluted	202.1M
Basic Market Capitalisation	A\$90.2M
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

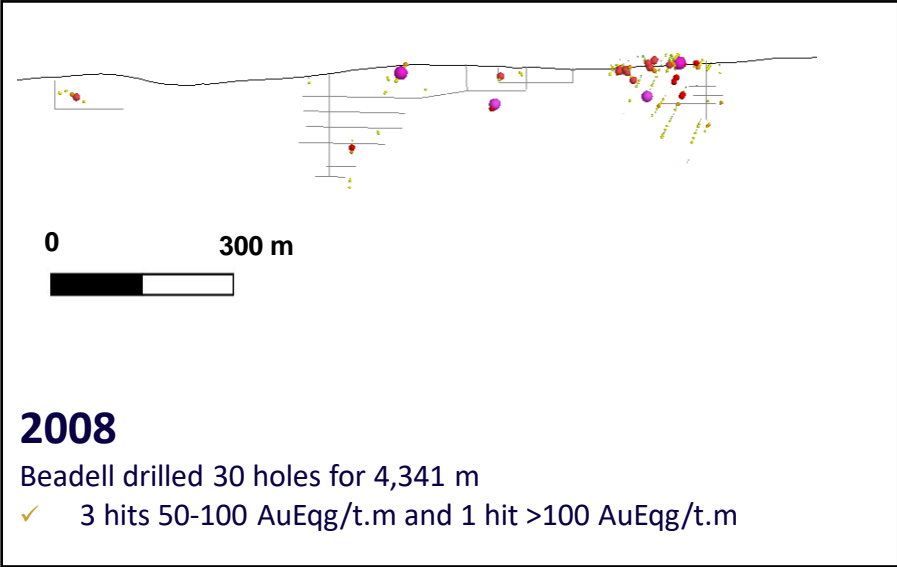
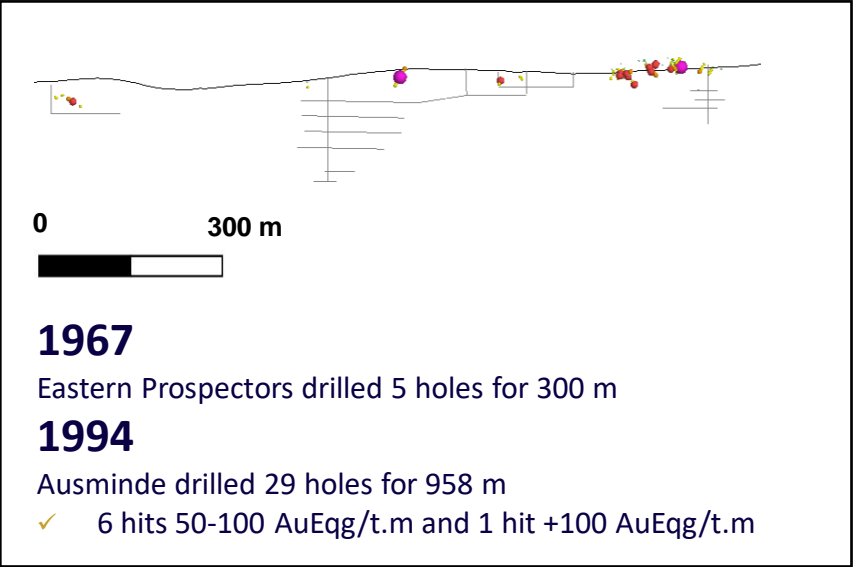
Options @ A\$0.30	15.3M
Options @ A\$0.87	3.0M
Escrowed shares	93.9M
% Free Float	48.9%

Share Price Performance – 1 Year



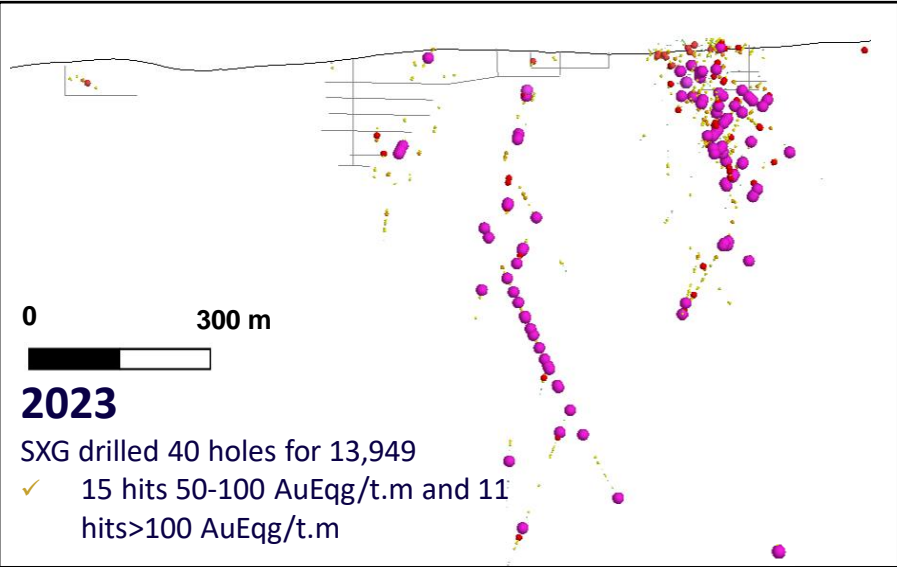
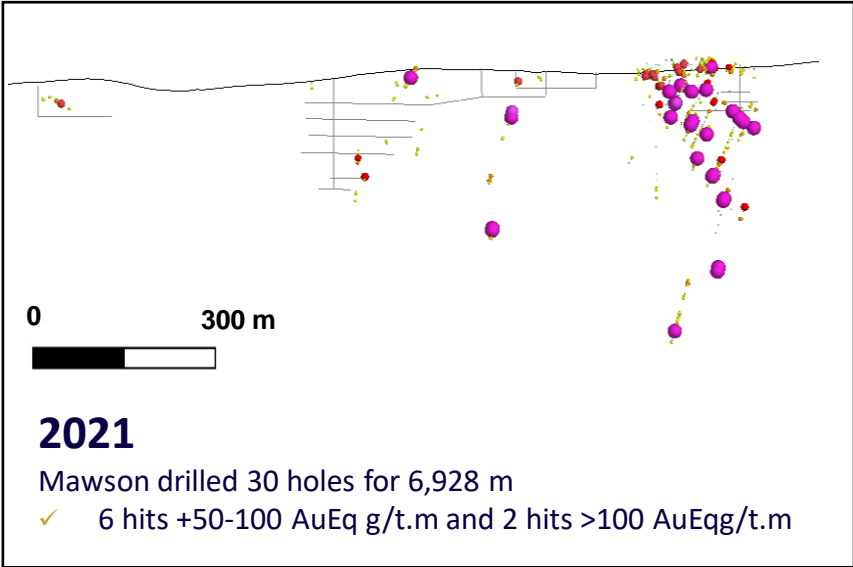


Continually Delivering Industry Leading Results



Long section looking north

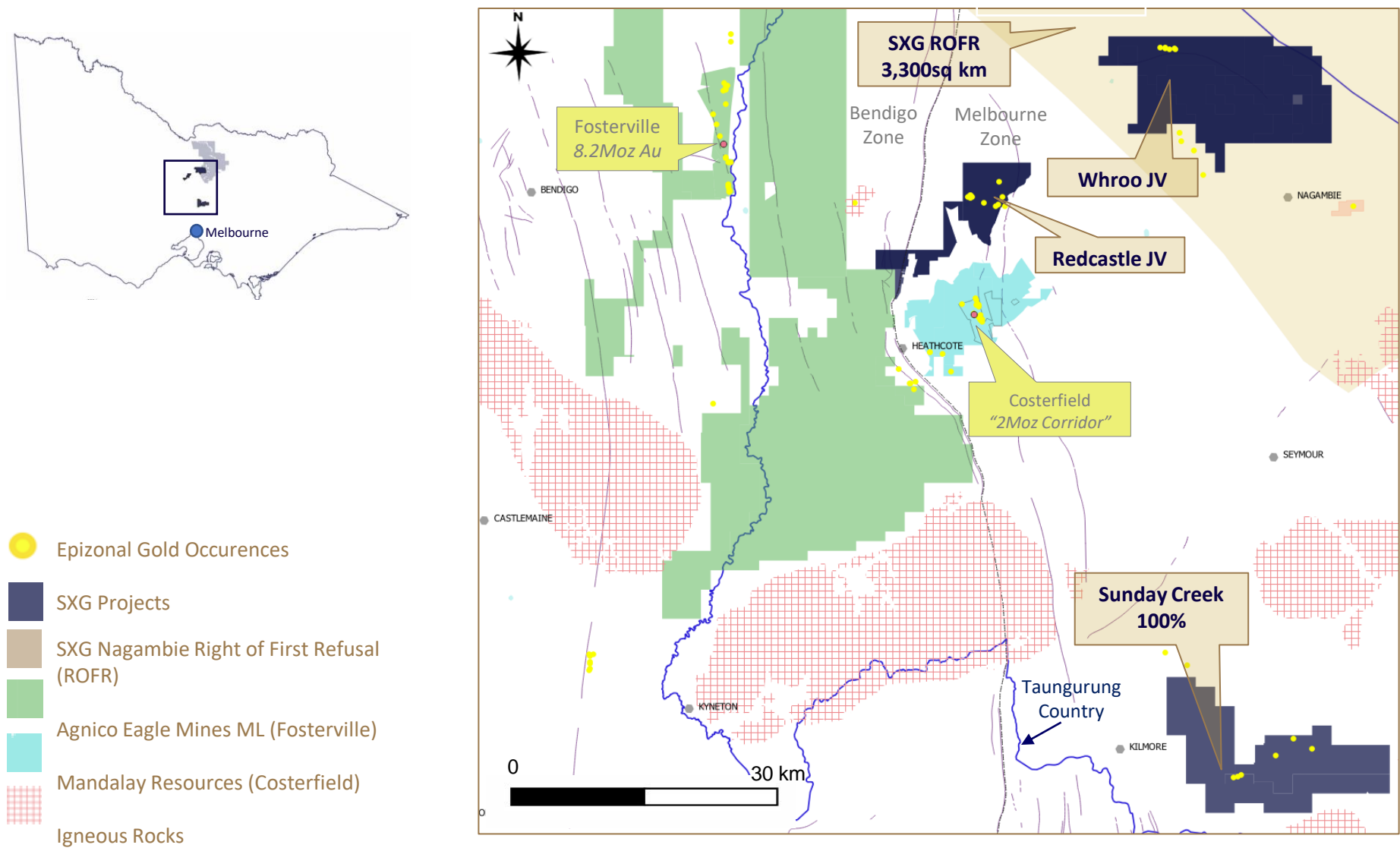
Bubbles show individual assays



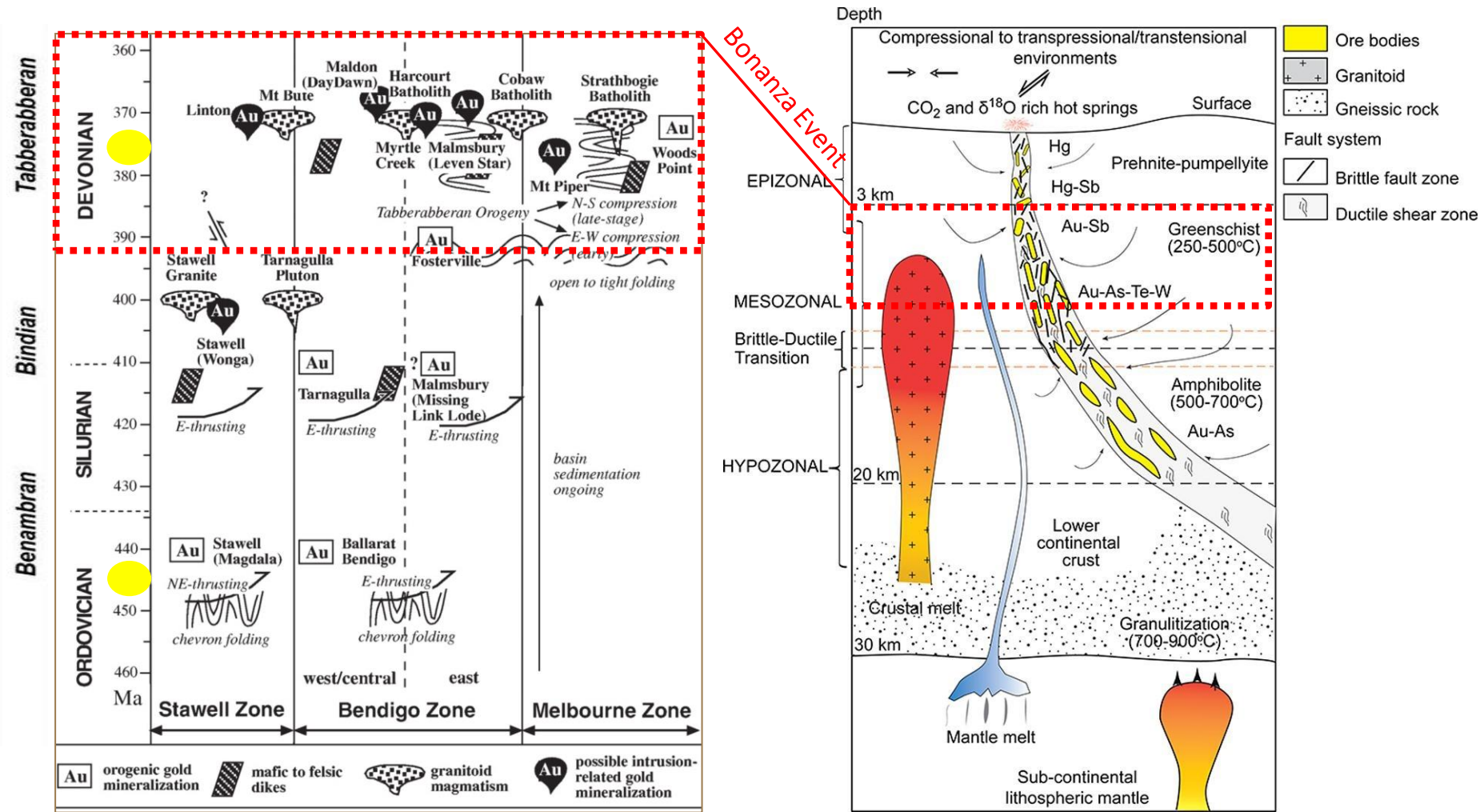
AuEq g/t



SXG – Controls three of the nine epizonal fields in Victoria



Our Focus

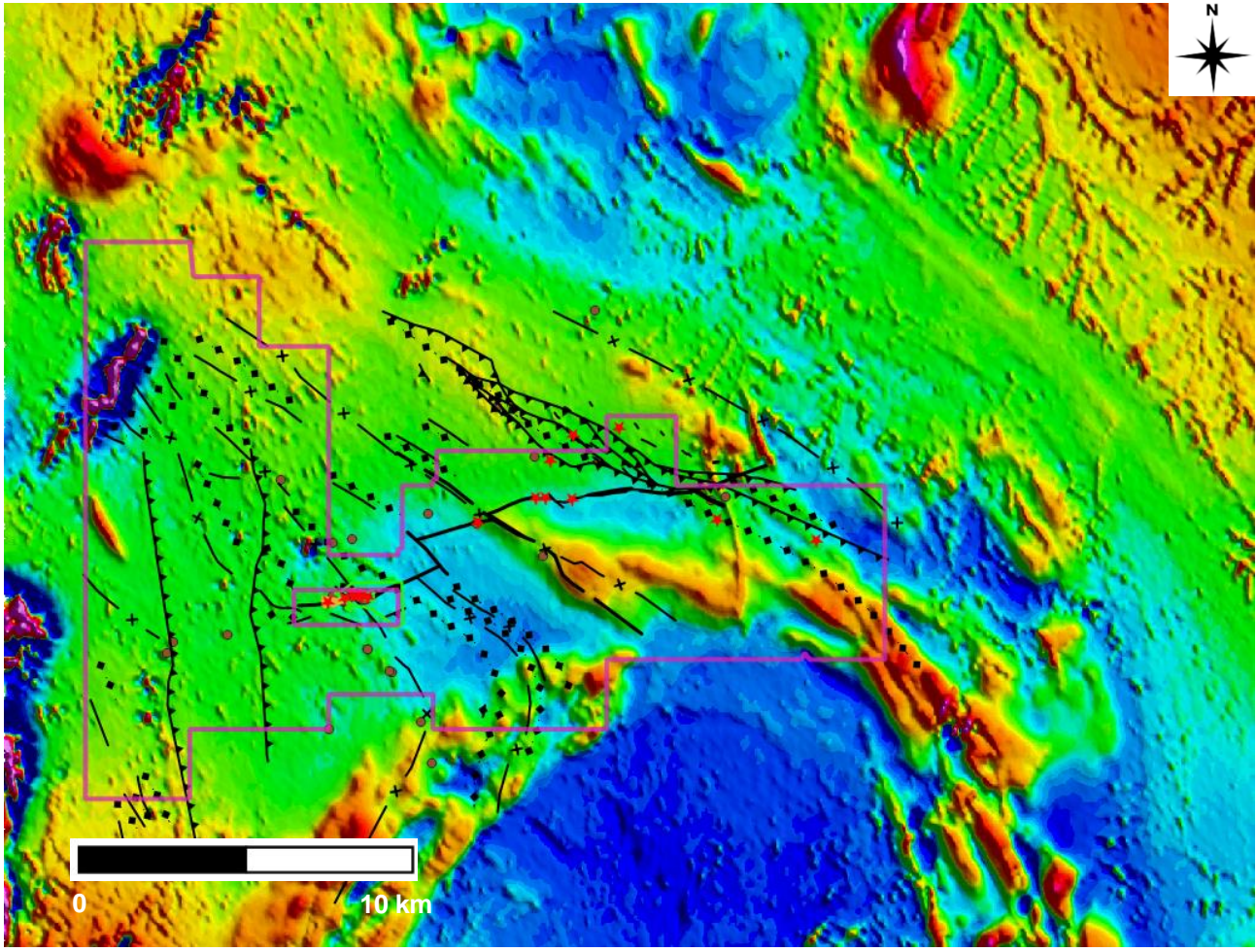


Modified from: pubs.geoscienceworld.org/segweb/economicgeology/article/100/2/385/151101/POSSIBLE-INTRUSION-RELATED-GOLD-SYSTEMS-IN-THE

Sourced from: ars.els-cdn.com/content/image/1-s2.0-S0169136821006120-ga1_lrg.jpg



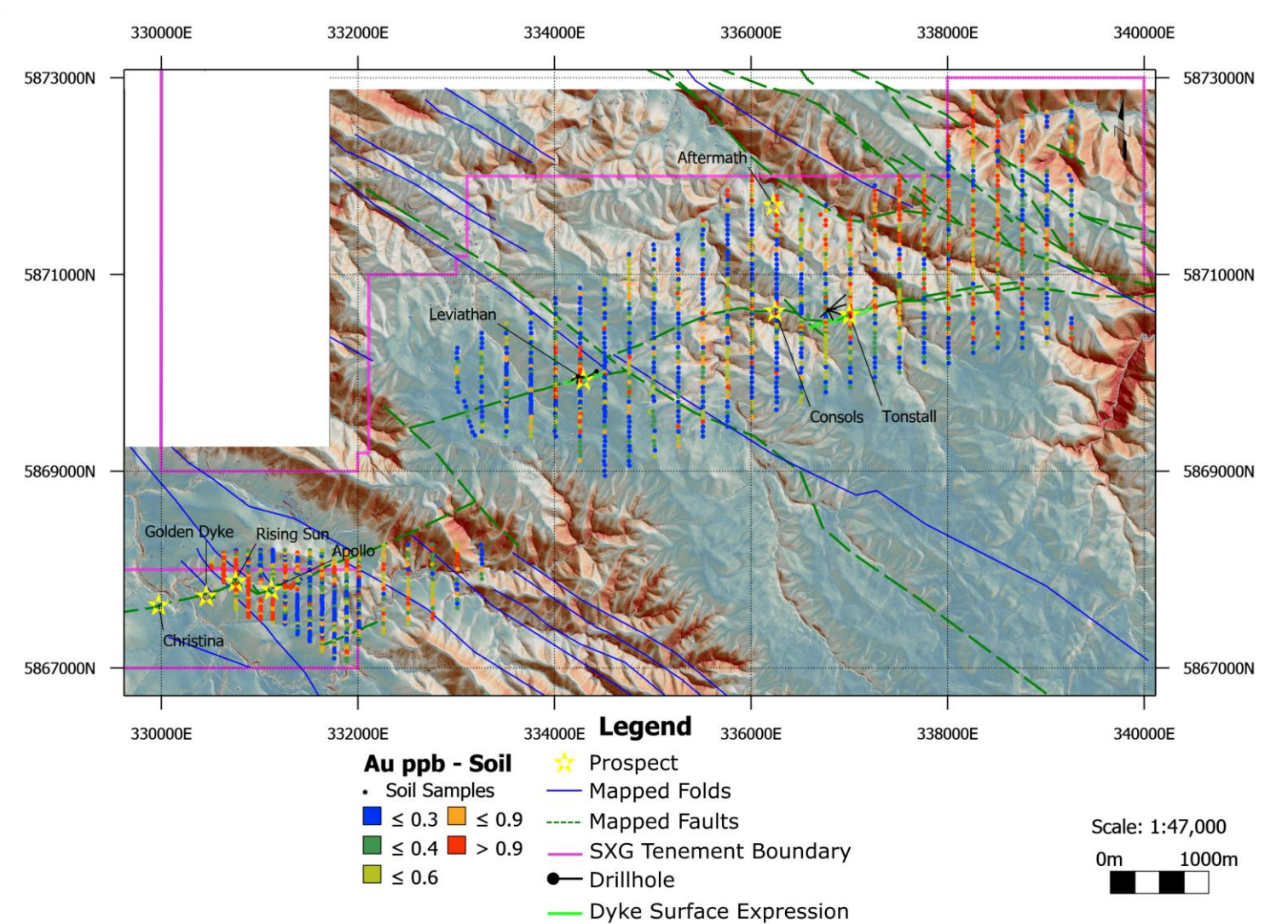
Aeromagnetic image (RTP) Sunday Creek – 1 km strike of mineralised host



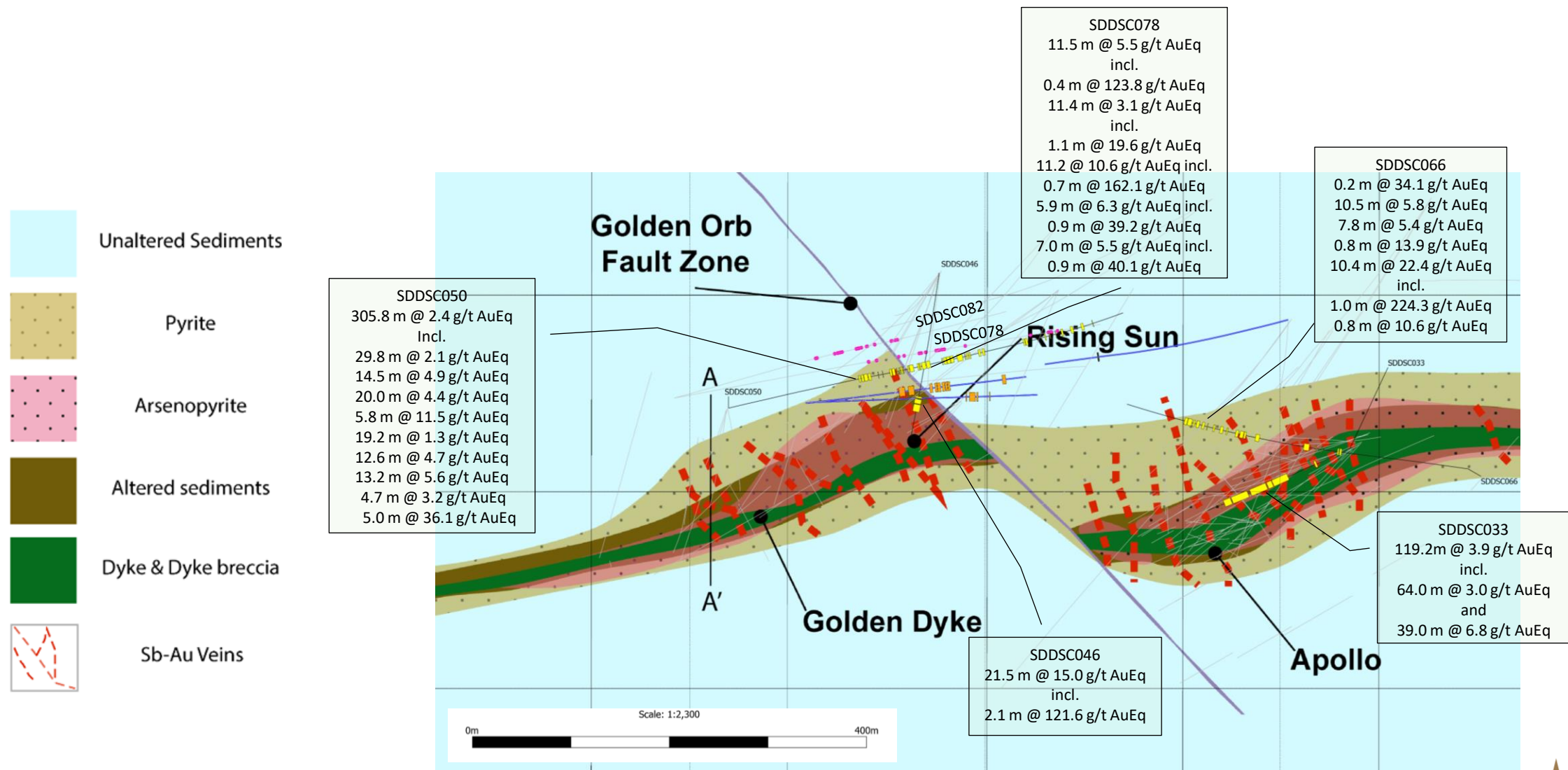
- Dominated by north-westerly striking open to tightly folded Silurian to early Devonian low-grade turbiditic metasediments (Humevale Siltstone and Melbourne Formation).
- Metamorphism coincident with the deformation during the Tabberabberan Orogeny in the Late Devonian produced lower greenschist facies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



Regional Scale: Plan View

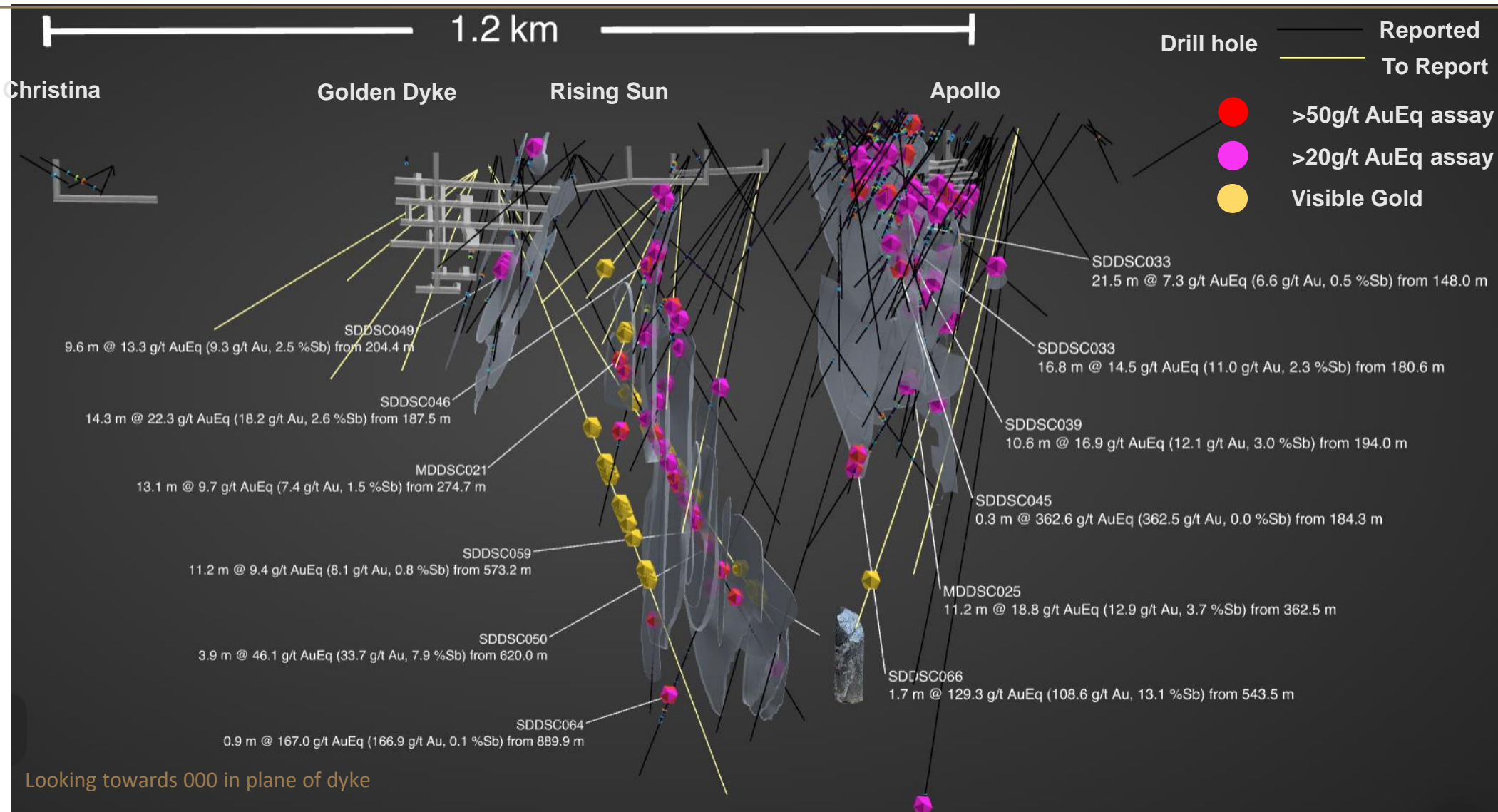


Schematic Plan – Predictable and Continuous Host

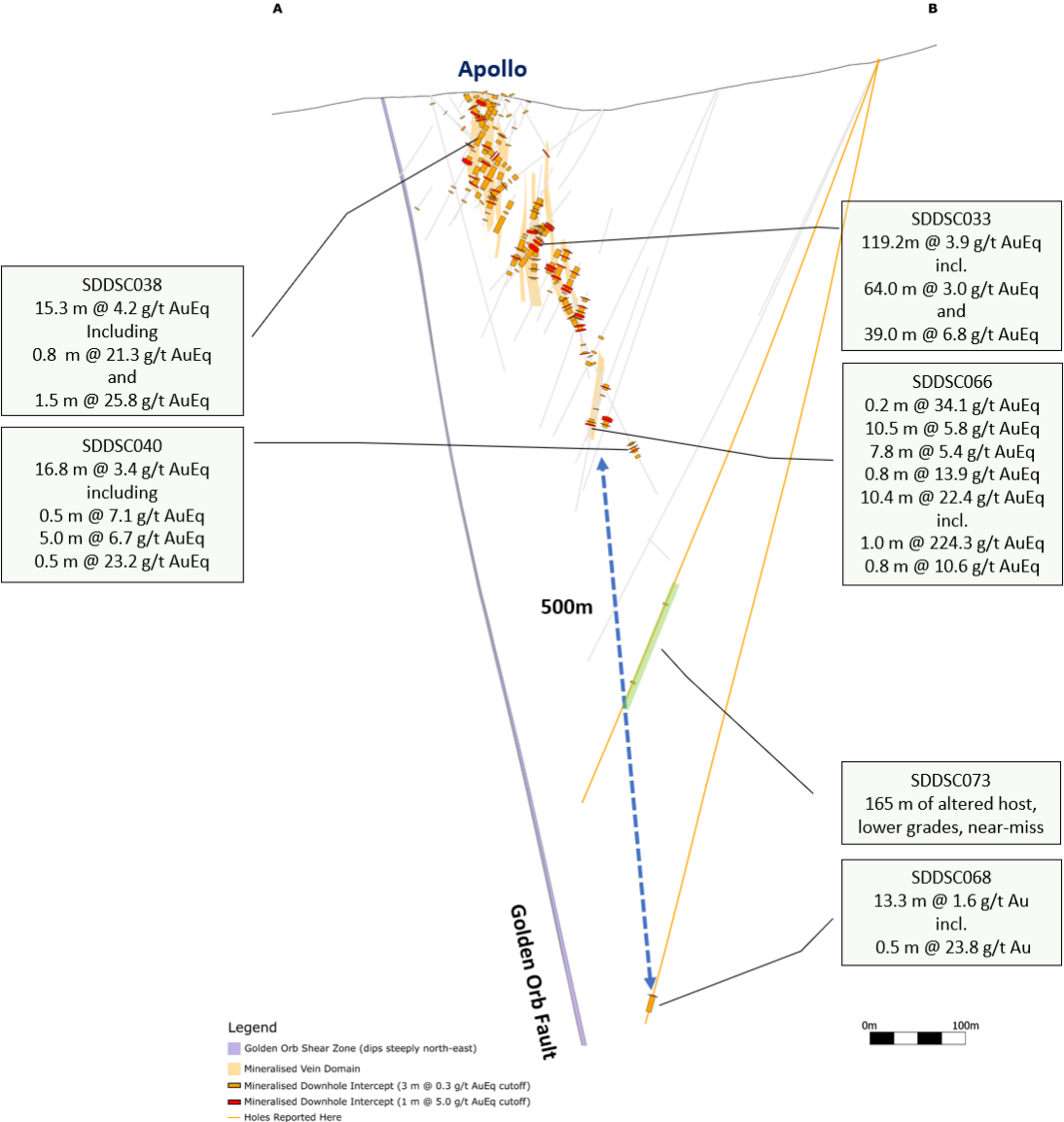




Sunday Creek – Longitudinal section

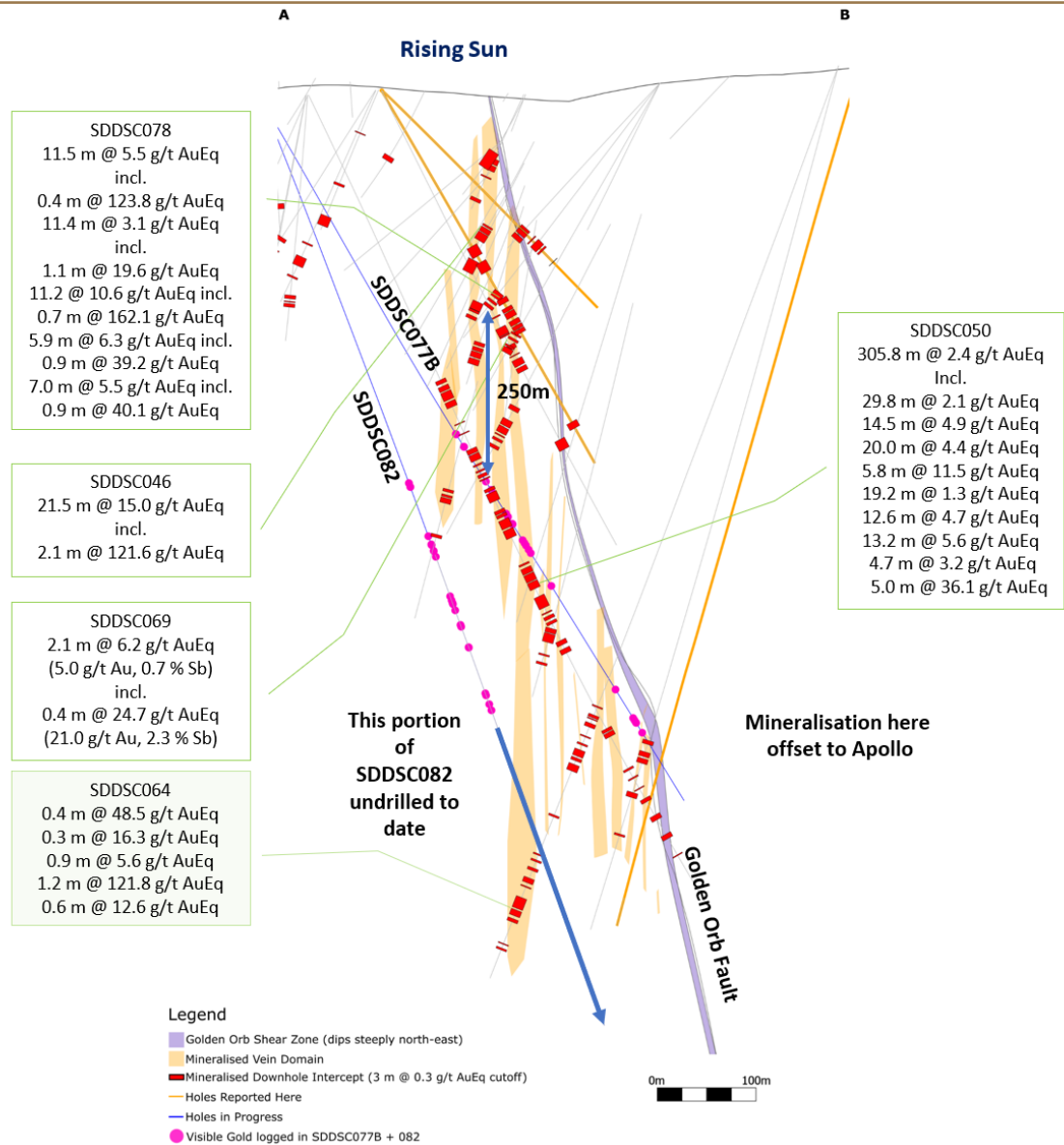


Apollo Cross Section



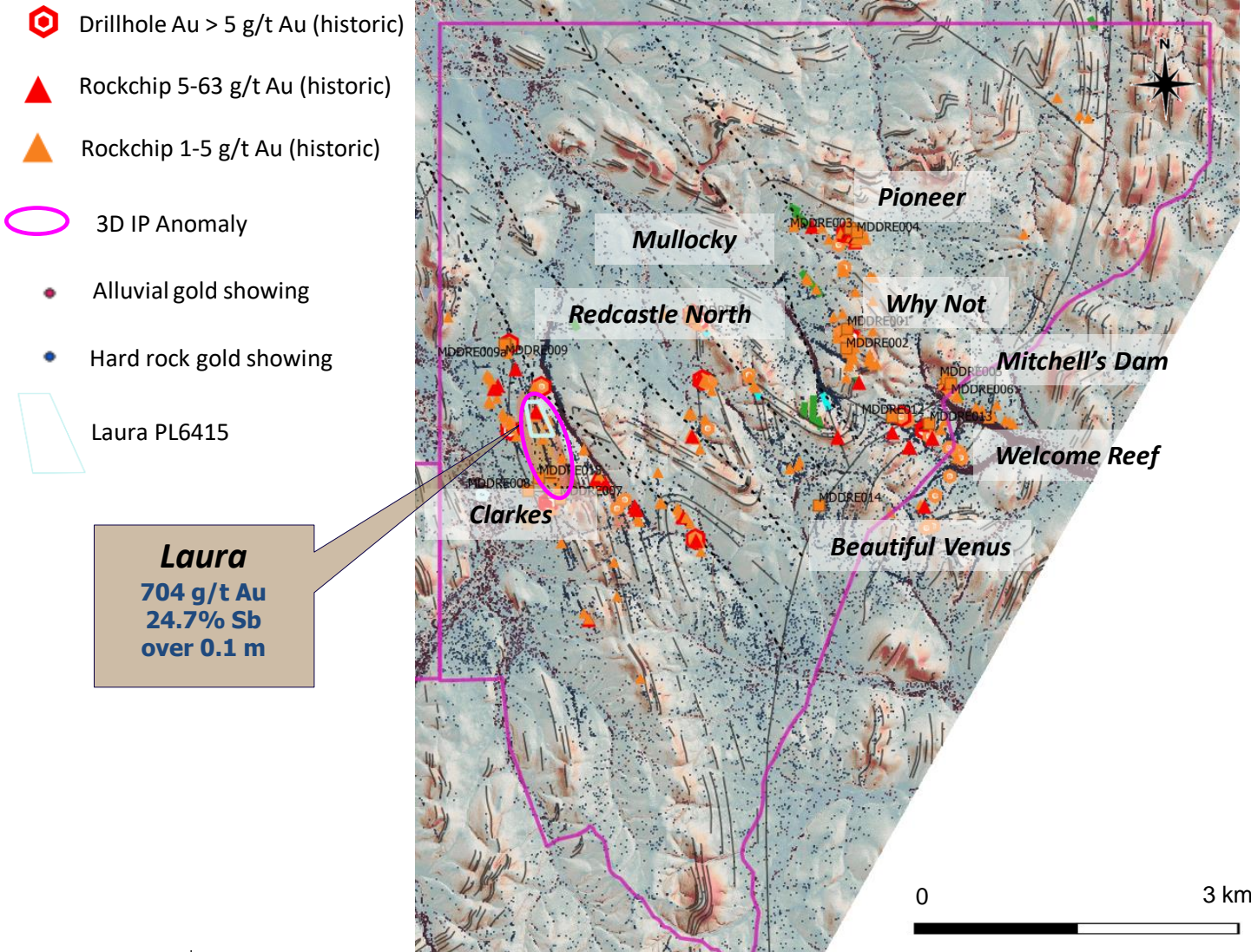


Rising Sun Cross Section



Redcastle

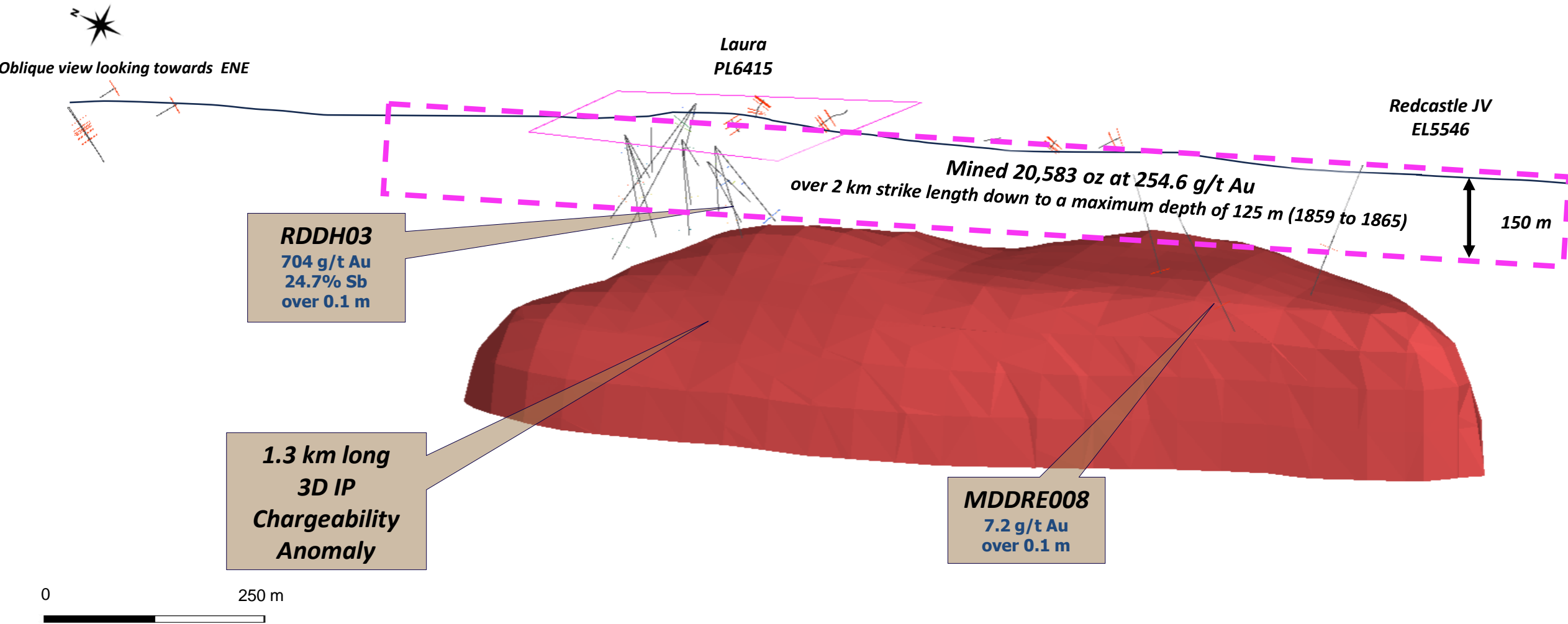
Laura Acquisition: Drill discovery, next project at scale – 17km of workings to test



- 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

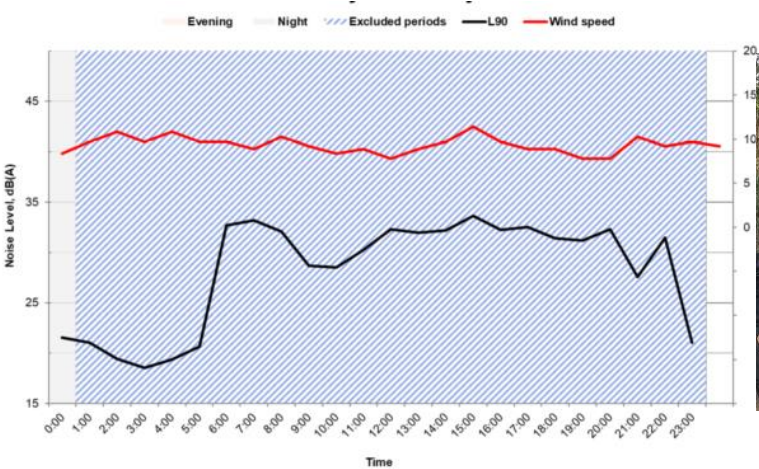




Positioning for Development

OUR PRIMARY FOCUS IS TO TARGET GRADE, BUILD VOLUME AND DEMONSTRATE REGIONAL SCALE, HOWEVER THE COMPANY IS ACTIVELY DE-RISKING THE PROJECT THROUGH PRE-DEVELOPMENT ACTIVITIES TO BE IN AN OPTIMAL POSITION FOR DESIGN, FEASIBILITY STUDIES AND PERMITTING

ENVIRONMENTAL BASELINE STUDIES



STAKEHOLDER ENGAGEMENT

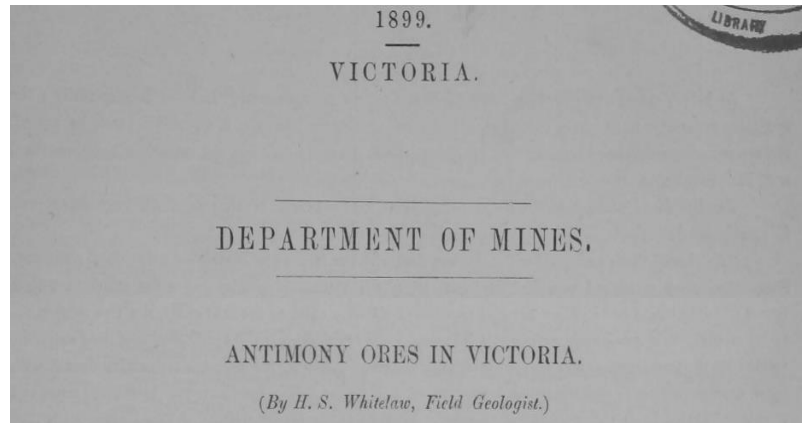


PRELIMINARY METALLURGICAL TESTWORK



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)

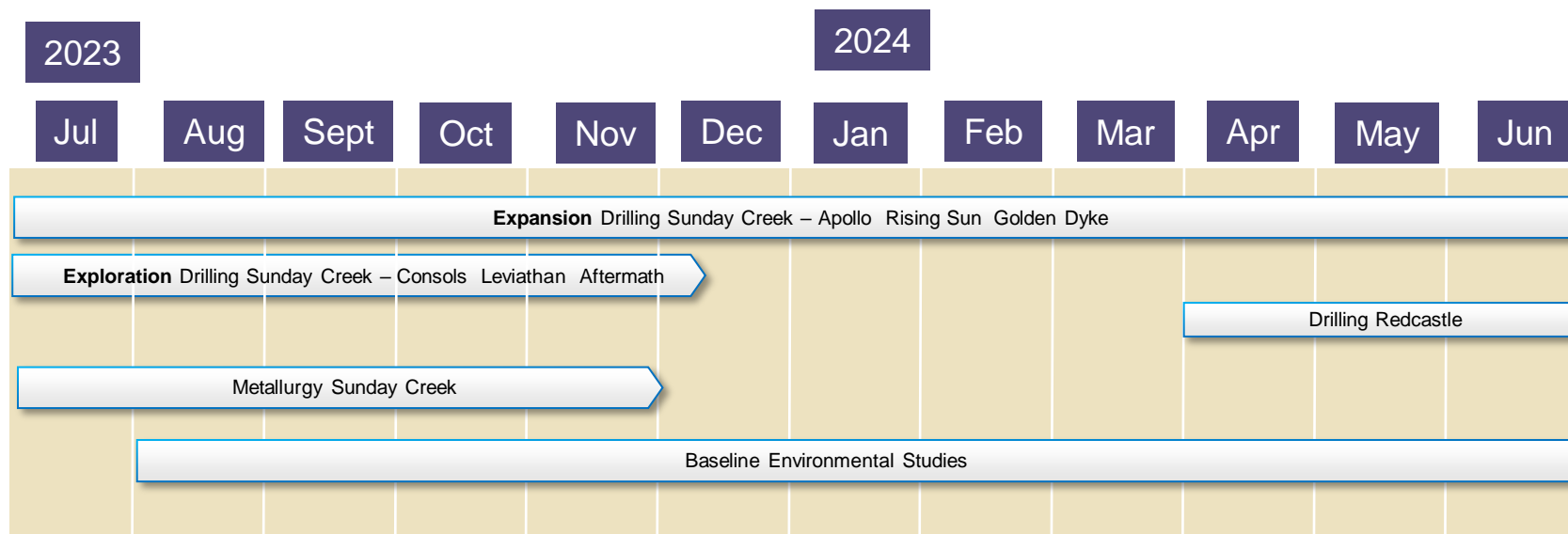
Our People

- 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 Lassonde Curve



- **DRILLING PLAN HAS THREE CLEAR OBJECTIVES THAT WILL HAVE THE LARGEST EMPHASIS OVER THE NEXT SIX MONTHS**
 - Demonstrate Grade, Demonstrate Volume, Demonstrate Scale.
- **FOUR DIAMOND DRILL RIGS OPERATING AT SITE,**
 - The plan is to drill an additional 26,000 m by April 2024
 - 17,800 metres drilled so far in 2023.

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
- **DRILLING PLAN HAS THREE CLEAR OBJECTIVES THAT WILL HAVE THE LARGEST EMPHASIS OVER THE NEXT SIX MONTHS**
- **FOUR DIAMOND DRILL RIGS OPERATING AT SITE**
 - The plan is to drill an additional 26,000 m by April 2024
 - 17,800 metres drilled so far in 2023.
- **NEWS FLOW CONTINUOUS**
- **OVER \$15M CASH (AS OF 31 MAY, 2023)**
- **COMPANY IS FULLY FUNDED AND PERMITTED TO EXECUTE ON ITS STRATEGY. SXG OWNS 132.6 HA OF FREEHOLD.**

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

Email:
info@southerncrossgold.com.au

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/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

