

SXG MAJOR SHAREHOLDER ANNOUNCES RESTRUCTURE

1 NOVEMBER 2023

Melbourne, Australia — Southern Cross Gold Ltd (“SXG” or the “Company”) (ASX:SXG) advises that its 51% shareholder, Mawson Gold Ltd (TSX:MAW), has announced a restructure.

As part of that restructure, Mawson has announced once the 2-year Australian Securities Exchange (“ASX”) escrow period ends on 16 May 2024, Mawson anticipates undertaking an in-specie distribution by way of a plan of arrangement (the “Arrangement”) under the Business Corporations Act (British Columbia) (“BCBCA”), in relation to the 93,750,000 ordinary shares (the “SXG Shares”) it holds in Southern Cross Gold Ltd (ASX:SXG). At that time, a special meeting of the Shareholders of Mawson (the “Arrangement Approval Meeting”) will be called by Mawson. The Arrangement will be subject to the approval by 66.66% of the votes cast by Mawson Shareholders at the Arrangement Approval Meeting, regulatory approval in Canada and Australia, as well as court approval.

Further details of the Arrangement, including, without limitation, the applicable ratio for the number of SXG Shares to be received by Mawson Shareholders, the record date and date of the Arrangement Approval Meeting, will be provided by Mawson in due course.

- Ends -

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

About [Southern Cross Gold Ltd](#)



The Southern Cross Gold corporate branding embodies important characteristics of the new entity. 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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ASX Code: SXG

Issued Capital: 184.0M fully paid shares