

**9 MAY 2024****Release of securities from escrow**

**Melbourne, Australia — Southern Cross Gold Ltd (“SXG” or the “Company”) (ASX: SXG)** advises that in accordance with ASX Listing Rule 3.10A, the following securities will be released from escrow on 16 May 2024:

- 93,985,000 fully paid ordinary shares (Shares) – these shares are held by SXG major shareholder Mawson Gold Limited (“Mawson”) and Director of the Company.
  - As announced in its Management’s Discussion and Analysis for The Nine Months Ended 29 February 2024 Mawson is evaluating all possible avenues to maximize shareholder value and provide its shareholders with direct access to Southern Cross shares.
- 6,500,000 options exercisable at \$0.30 on or before 16 May 2025 – these Options were issued to the Joint Lead Managers in accordance with the Company’s IPO Prospectus.
- 2,200,000 options exercisable at \$0.30 on or before 5 May 2025 – these Options are held by Directors of the Company who have no plans to sell upon exercise of the options;
- 2,200,000 options exercisable at \$0.30 on or before 5 May 2026 – these Options are held by Directors of the Company who have no plans to sell upon exercise of the options;
- 2,200,000 options exercisable at \$0.30 on or before 5 May 2027 – these Options are held by Directors of the Company who have no plans to sell upon exercise of the options;

These securities were placed into ASX escrow as detailed in Section 12.6 of the Company’s IPO Prospectus.

The Company will seek quotation of the 93,985,000 Shares being released from escrow within five business days of 16 May 2024 as required by ASX Listing Rule 2.8.5.

The total number of shares on issue after the closing of the recent rights issue and as of the date of this announcement is 191,032,644.

- Ends -

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

**For further information, please contact:**

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**SOUTHERN CROSS GOLD LTD**

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ABN: 70 652 166 795  
ASX Code: SXG  
Issued Capital: 191M fully paid shares