

30 OCTOBER 2024**SXG October 2024 Investor Presentation (Amended)**

Melbourne, Australia — Southern Cross Gold Ltd (“SXG” or the “Company”) (ASX: SXG) refers to its investor presentation dated 28 October 2024 (“**Investor Presentation**”).

The Company provides the attached revised version of the investor presentation (“**Updated Presentation**”) which includes the following updates:

- Inclusion of assay and interval information for the photo of visible gold on slide 11 of the Updated Presentation;
- Removal of Slides 30 and 31 from the Investor Presentation;
- Inclusion of assay and interval information for the photo of visible gold on slide 23 of the Updated Presentation;
- Inclusion of the Au Equivalent formula, recovery and other relevant reasonable basis disclosures on slide 3 of the Updated Presentation;
- Inclusion of cautionary wording and cross reference to the Company’s initial announcement on 23 January 2024 in relation to the exploration target disclosure on slide 17 of the Updated Presentation; and
- Removal of references to the proposed increase in exploration target on slide 37 of the Updated Presentation.

The attached Updated Investor Presentation replaces the previous version lodged on ASX.

- 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 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:

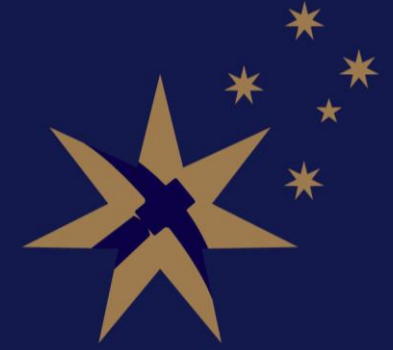
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SOUTHERN CROSS GOLD LTD

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ABN: 70 652 166 795
ASX Code: SXG
Issued Capital: 198.4M fully paid shares



**SOUTHERN CROSS
GOLD**

Sunday Creek – A Year in Review, What's Next?

An Expanding and Significant Global Gold Discovery

Annual General Meeting
28 October 2024



Foundation Member



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 28 October 2024.

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 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 undertaken 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.

Information in this presentation relates to the Exploration Target for the Sunday Creek Project is based on information compiled by Mr Kenneth Bush and Mr Michael Hudson. Mr Bush is a Member of Australian Institute of Geoscientists and Mr Hudson is a Fellow of The Australasian Institute of Mining and Metallurgy. Mr Bush and Mr Hudson each have sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Bush is Exploration Manager and Mr Hudson is Managing Director of Southern Cross Gold Limited and both consent to the inclusion in the report of the matters based on their information in the form and context in which it appears. For further exploration target information see SXG News Release Dated 23/01/24: <https://wcsecure.weblink.com.au/clients/southerncrossgold/headline.aspx?headlineid=3635026>.

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.

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:

9 August, 2022 [SDDSC038](#), 4 October, 2022 [SDDSC046](#), 20 October, 2022 [SDDSC049](#), 21 November, 2022 [SDDSC050](#), 14 December, 2022 [SDDSC050](#), 28 February, 2023 [SDDSC055](#), 29 August, 2023 [SDDSC068](#), 5 September, 2023 [SDDSC077B](#), 12 October, 2023 [SDDL003 & 4](#), 23 October, 2023 [SDDSC082](#), 9 November, 2023 [SDDSC091](#), 30 November, 2023 [SDDSC086 & 90](#), 14 December, 2023 [SDDSC092](#), 5 March, 2024 [SDDSC107](#), 15 April, 2024 [SDDSC110 & 113](#), 13 June, 2024 [SDDSC118](#), 19 August, 2024 [SDDSC122/122W](#)

Au Equivalent Calculation

SXG considers that both gold and antimony that are included in the gold equivalent calculation ("AuEq") have reasonable potential to be recovered at Sunday Creek, given current geochemical understanding, historic production statistics and geologically analogous mining operations. Historically, ore from Sunday Creek was treated onsite or shipped to the Costerfield mine, located 54 km to the northwest of the project, for processing during WW1. SXG considers that it is appropriate to adopt the same gold equivalent variables as Mandalay Resources Ltd in its Mandalay Technical Report, 2024 dated 28 March 2024. The gold equivalence formula used by Mandalay Resources was calculated using Costerfield's 2023 production costs, using a gold price of US\$1,900 per ounce, an antimony price of US\$12,000 per tonne and 2023 total year metal recoveries of 94% for gold and 89% for antimony, and is as follows: $AuEq = Au (g/t) + 1.88 \times Sb (\%)$.

Based on the latest Costerfield calculation and given the similar geological styles and historic toll treatment of Sunday Creek mineralisation at Costerfield, SXG considers that a $AuEq = Au (g/t) + 1.88 \times Sb (\%)$ is appropriate to use for the initial exploration targeting of gold-antimony mineralisation at Sunday Creek.

Aim to Create the Highest Margin Gold Business Globally



Exceptional Hit Rate

Sunday Creek compares favorably with global leading hit rates for this stage of the project's development

47 individual intersections
>100 AuEq g/t x m

141 drill holes for 63.0 km
drilling reported to date

62 vein sets wireframed
within main drill area



3 Clear Objectives

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**



5 diamond drill rigs operating at site

Aim to increase capacity with additional rig per quarter, **60 km drilling planned over 12 months** (from May 24)



News flow continuous



Funded with permits

\$10.6 m (31 August '24)
Plus: *\$18.75m **mid-Nov**
+\$2M from Dec24
Fully funded and permitted

133.3 ha of freehold land,
three properties.

100% owned projects,
no commercial royalties



Corporate Structure – A Tight Register



Capitalization Summary

Share Price (25 Oct 2024)	A\$3.23
Shares Issued	198.4M
Fully Diluted	215.0M
Basic Market Capitalisation	A\$643.0M
Cash (31 August 2024)	A\$10.6M++



Other Data

Options	Price	No. of Securities
JLM Options (Expiry 16 May 2025)	\$0.30	1.35M
Class A ESOP (Expiry 16 May 2025)	\$0.30	1.96M
Class B ESOP (Expiry 16 May 2026)	\$0.30	2.78M
Class C ESOP (Expiry 16 May 2027)	\$0.30	2.78M
Unlisted ESOP (Expiry 15 August 2026)	\$0.66	1.25M
Broker Options (Expiry 28 November 2025)	\$0.87	1.11M
Consultant Options (Expiry 23 October 2026)	\$1.20	1.50M
Director Options (Expiry 7 November 2026)	\$1.20	3.55M
Performance Rights (3-5 years)		0.28M

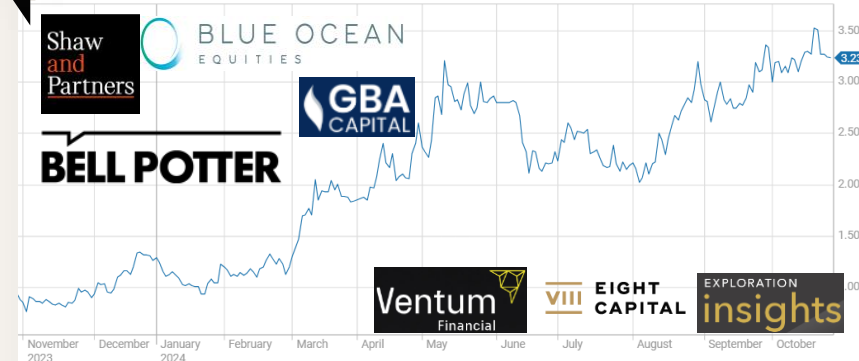


Major Shareholder Summary

Mawson Gold Ltd	48.7%
Institutions & HNW (Franklin Templeton, Konwave, Springtide Capital, Firelight Investments, Earth Resource, SG Hiscock, Wincrest, CQS, Schroders, Sprott AM, Kaplan, Invesco, Macquarie AM)	17.5%
Board and Management (non-look through)	1.5%
TOTAL	68.3%



Share Price Performance – 1 Year and Coverage



++ Plus: \$18.75m on closing property transaction mid-Nov
+\$2M from MAW:TSXv on closing Scheme late-Nov

Merging: Making in Institutionally investable

2 Clear Objectives

- 1 Consolidate Ownership
- 2 Dual listing

Look through Cap Table*

HNW (Springtide Capital, Firelight Investments, Swiss private bank clients, others)	31.2%
Institutions (Franklin Templeton, Konwave, Ruffer, Merk, Earthlabs, SG Hiscock, CQS, Ixios, Schroders, Mackenzie, Invesco, Firetrail, US Global, Earth Resource, Serafin, Kaplan, Wincrest)	23.7%
Board and Management	3.0%
Other	42.1%
TOTAL	100.0%

51.33%



48.67% of SXG



Summary

- Simplify ownership structure
- Access to Australian and Nth American capital markets
- Institutional investable
- Cash +30m
- Purchase 1:1 basis
- Tax rollover relief
- Experienced Australian Team remain
- Shareholders to vote
- Complete mid December 2024

Exploration and Mining History



History

- 1850s - Alluvial mining
- 1860s - Surface mining to 30m
- 1880s - Shaft mining to 100m, 1890s to 180m
- Early 1900s – cyanide
- WW1 – Open by Imperial munitions act - antimony
- 1960s Eastern Prospectors – few drill holes
- 1980s CRA/BHP
- 1986 – mid 1990's, Ausminde - 29 RC drill holes totalling 960 metres;
- 2008 - Beadell Resources 30 RC holes with 7 diamond drill tails – oxide focus

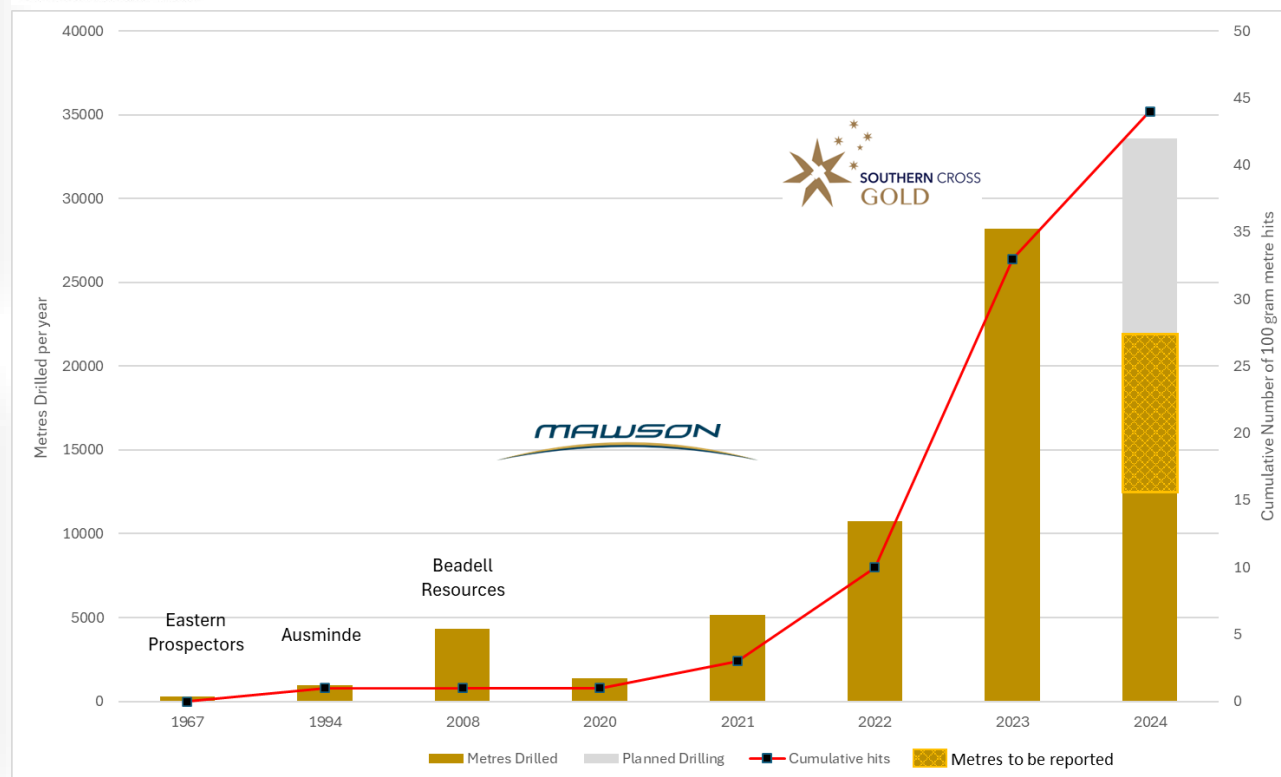


Exploration

- Exploration has accelerated year-on-year
- 2021 was the first year with an individual +100 g/t Au assay interval
- 2023 included 28 individual Au assays +100 g/t Au and 6 individual Au assays +1,000 g/t Au.
- 2024 to date has 25 individual Au assays +100 g/t Au and 2 individual Au assays +1,000 g/t Au from 19 drillholes reported.



The Golden Dyke Mine



Database Analysis: Grade vs Width

The best intersections on the project have been drilled recently

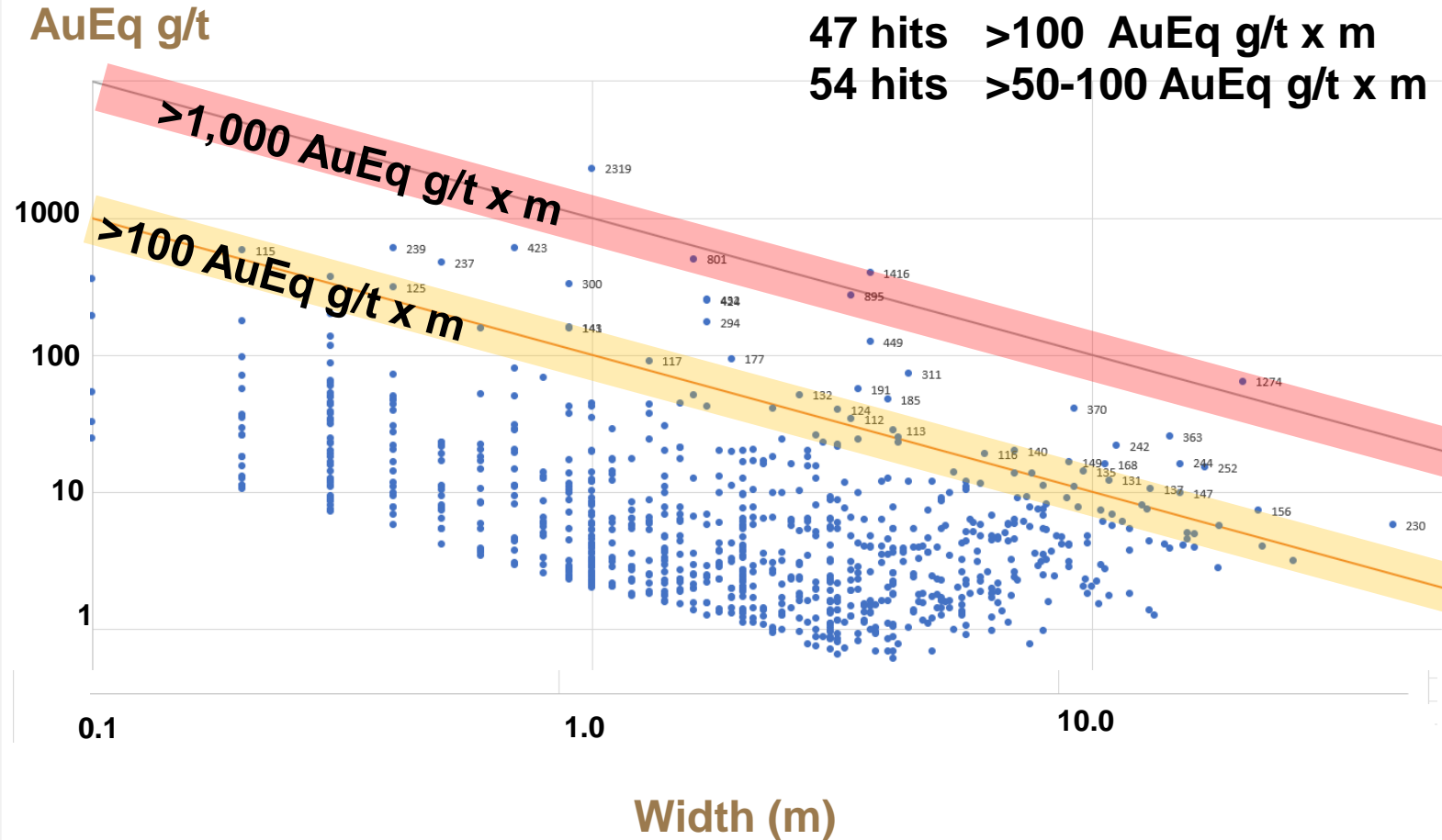
Top 10 intersections at Sunday Creek

Hole-ID	From	To	Length	Au g/t	Sb%	AuEq g/t	AuEqgtm
SDDSC107	684.3	685.3	1.0	2318.4	0.3	2318.9	2319
SDDSC077B	737.1	740.7	3.6	391.9	0.8	393.4	1416
SDDSC091	430.0	450.0	20.0	62.7	0.5	63.7	1274
SDDSC092	681.6	684.9	3.3	267.8	1.8	271.1	895
SDDSC082	417.4	419.0	1.6	500.3	0.1	500.5	801
SDDSC118	1120.4	1124.0	3.6	124.8	0.0	124.8	449
SDDSC137W2	208.2	209.9	1.7	250.8	1.7	254.0	432
SDDSC082	413.6	415.3	1.7	230.6	9.9	249.1	424
SDDSC118	555.7	556.4	0.7	604.0	0.0	604.0	423
SDDSC107	566.9	576.1	9.2	39.1	0.6	40.2	370

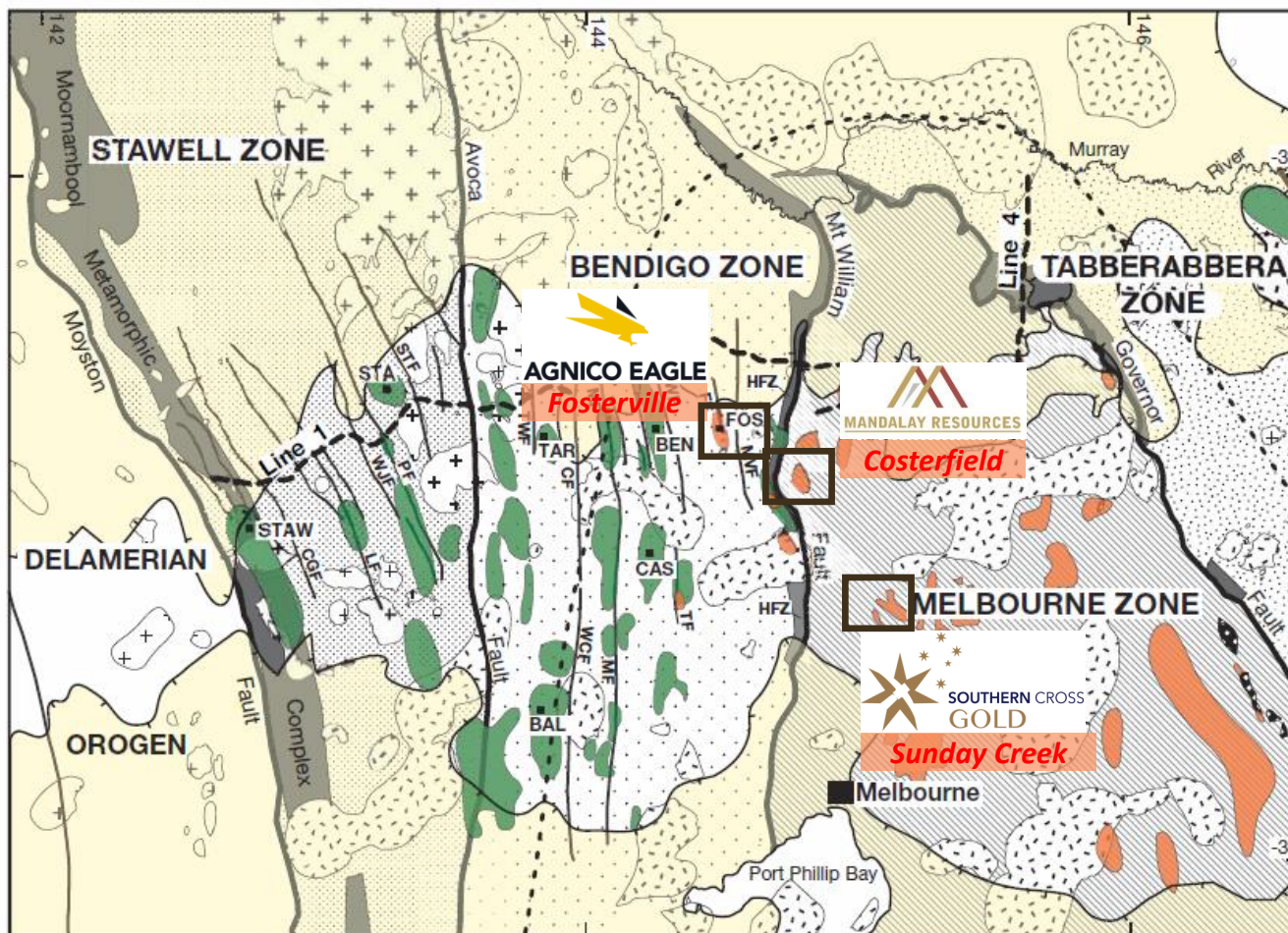


SDDSC107: 684.7-685m @ 7,330 g/t Au & 0.39 % Sb
SDDSC107 from 684.7 m within assayed interval 1.0 m @ 2319 g/t AuEq (2318.4 g/t Au, 0.3 % Sb)

*AuEqgtm variations due to rounding



Regional Setting

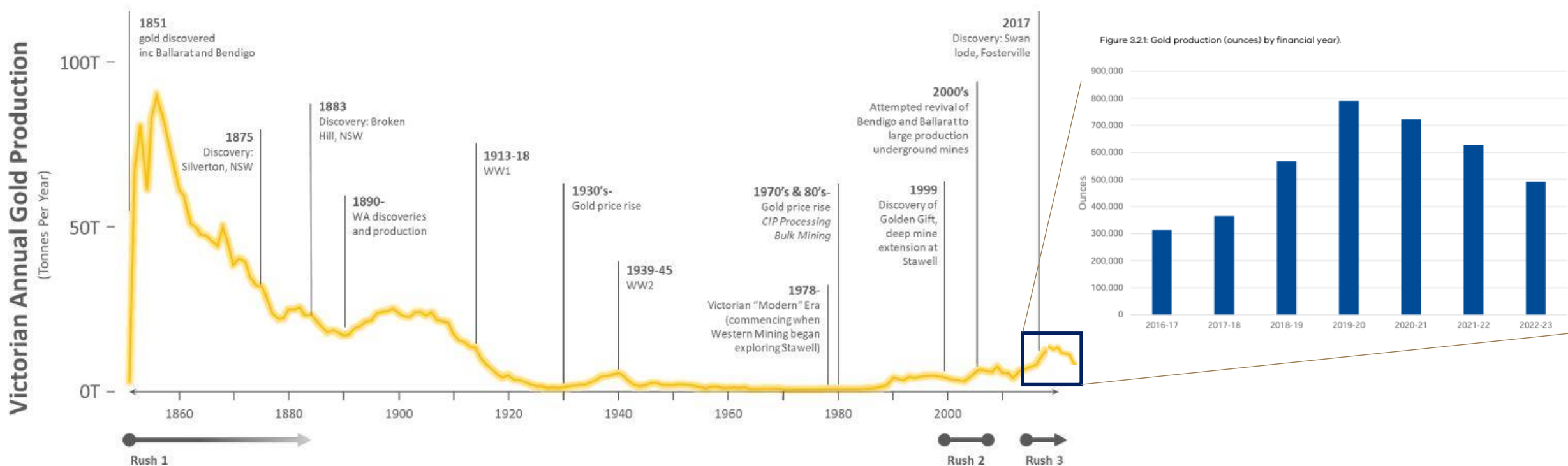


- Cenozoic cover rocks
- Late Devonian granite
- Early Devonian granite
- Ordovician to Devonian sedimentary rocks (Melbourne Zone)
- Ordovician to Silurian sedimentary rocks (Tabberabbera Zone)
- Ordovician turbidites (Bendigo Zone)
- Cambrian turbidites (Stawell Zone)
- Cambrian mafic volcanic rocks
- Cambrian calc-alkaline volcanic rocks (upper layer of Selwyn Block)
- Goldfields formed in 380 - 370 Ma event
- Goldfields formed in 440 Ma and 420 - 400 Ma events

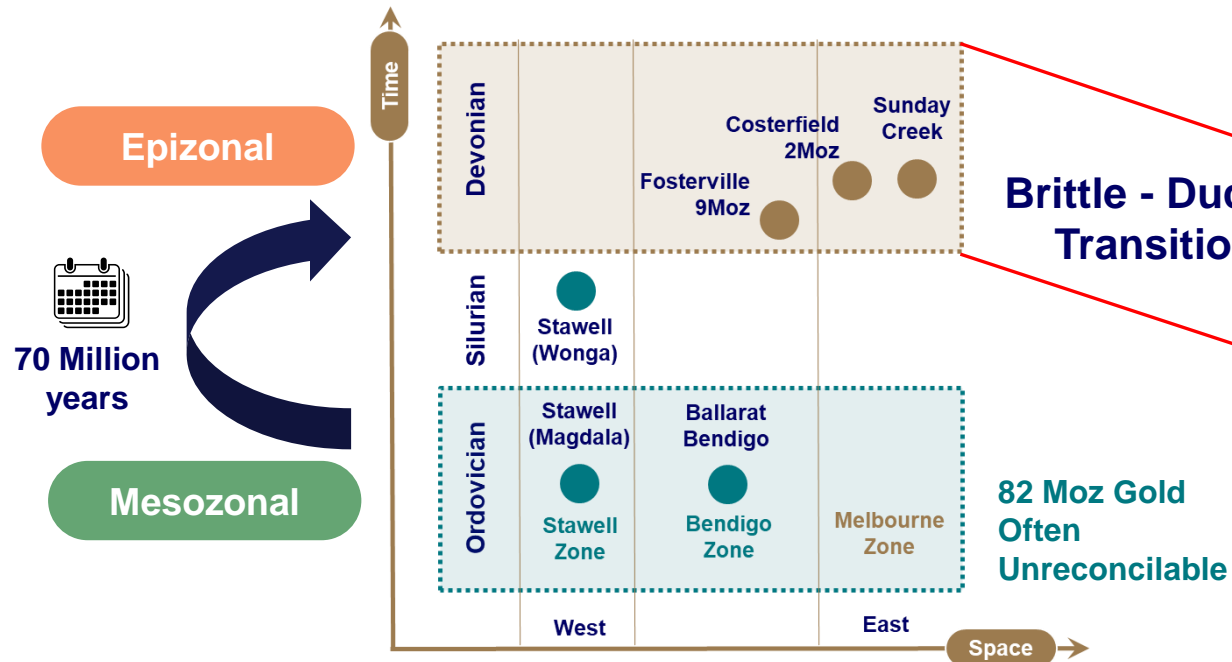


Victorian Gold Production – Rocking Because of a Change in Geology

- ✓ Today, Victoria is producing more gold than it has for 100 years
- ✓ 5 Gold Mines Operating Today – 500Koz/yr

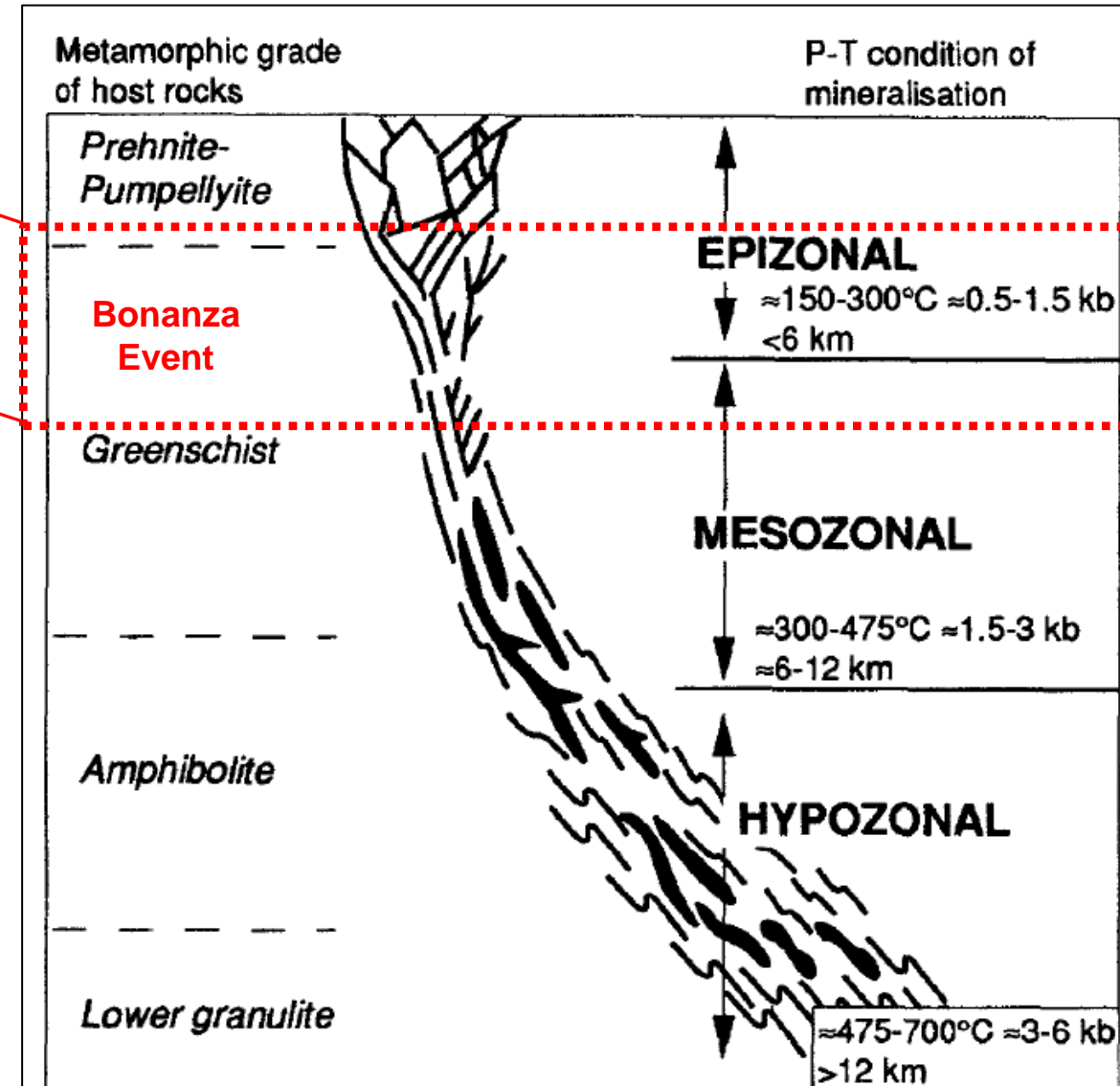


Victoria a Gift That Keeps on Giving



Drives thesis to test to depth

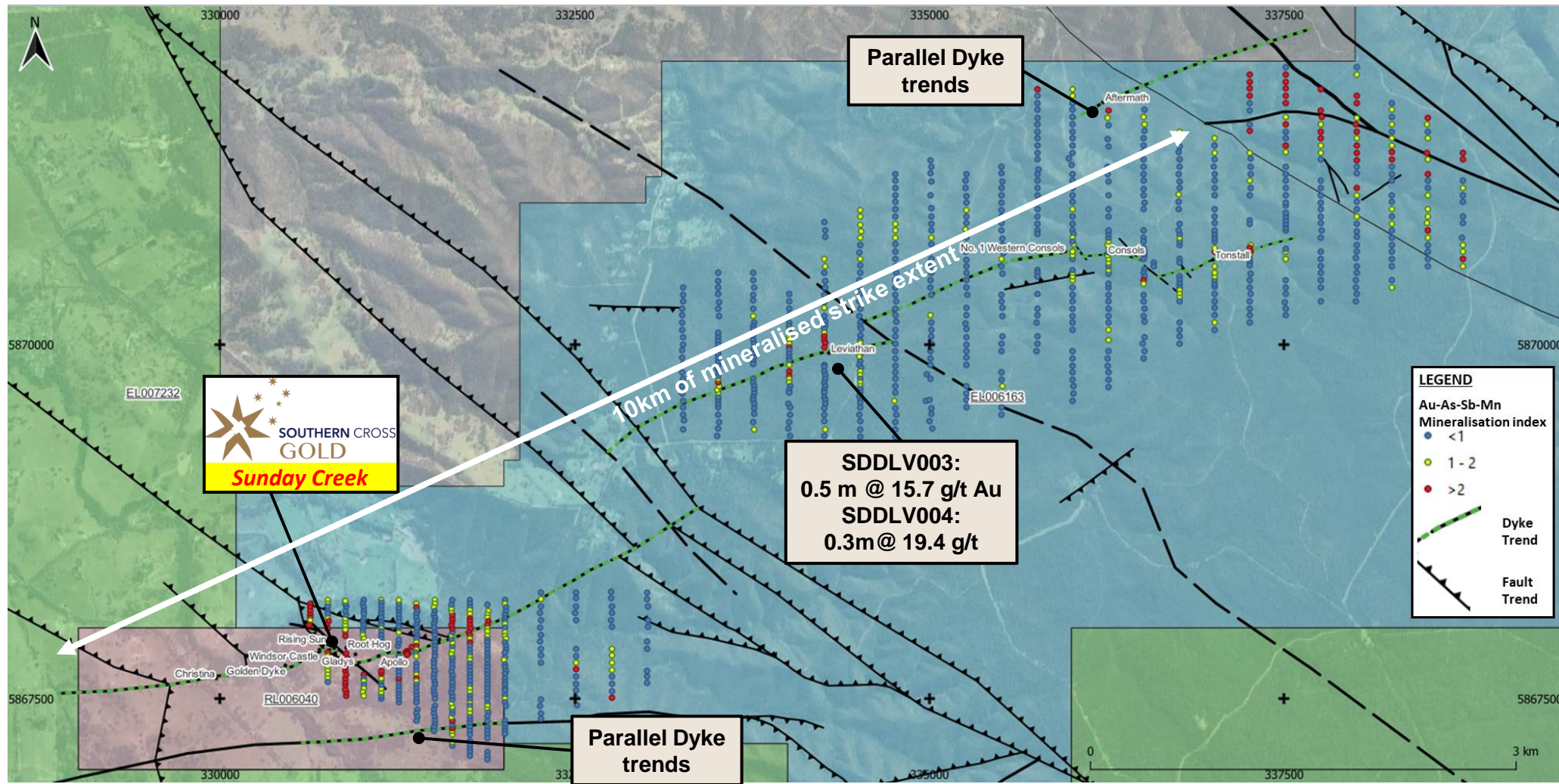
SDDSC107 from uncut core from 684.7 m within assayed interval 1.0 m @ 2319 g/t AuEq (2318.4 g/t Au, 0.3 % Sb)



Gebre-Mariam et al., 1995

Regional Trends

- Clear geochemical anomalies can be identified from a combined trace element additive index using Au, As, Sb and Mn.
- Parallel dyke trends identified in outcrop and historic mining occurrences.



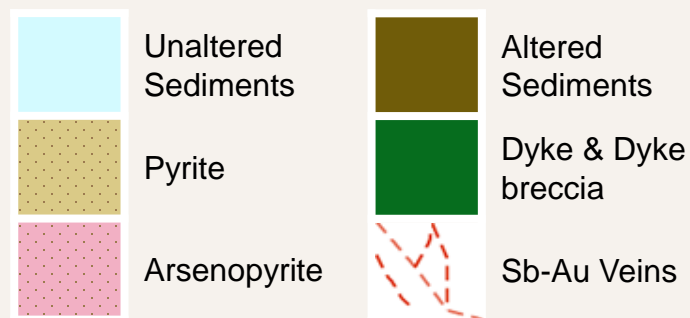
Schematic Plan View Main Drill Area – The Golden Ladder

Ladder rails extend over 10km of strike.
Core area drilled over 1km

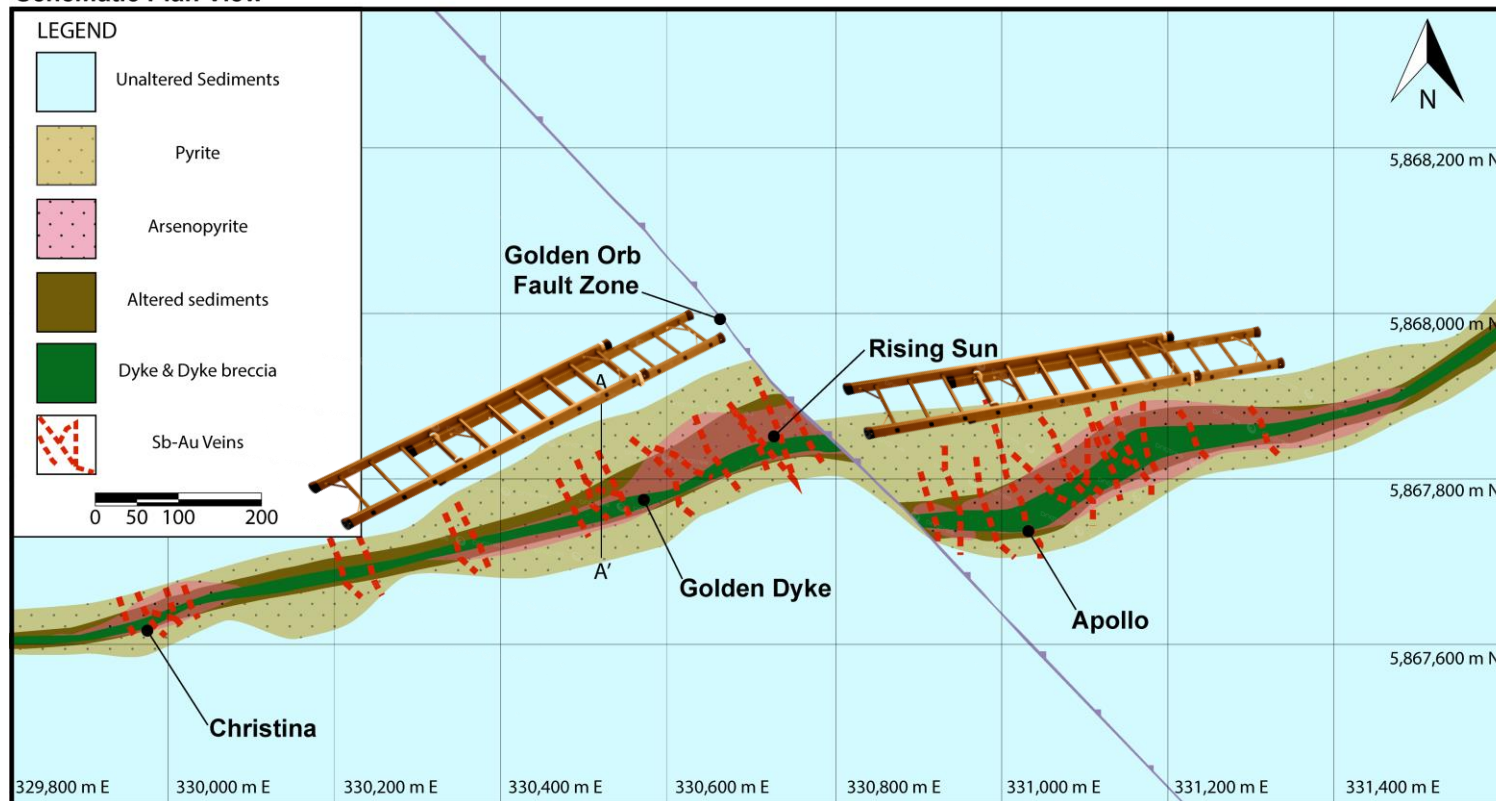
“Rungs” extend from surface to 1km depth, Each “rung” **20-100m long**, Apollo av. width **3.8m (median 3.4m)**, Rising Sun av. width **2.7m (median 2.3m)**, max 10.9m

64 “rungs” identified to date

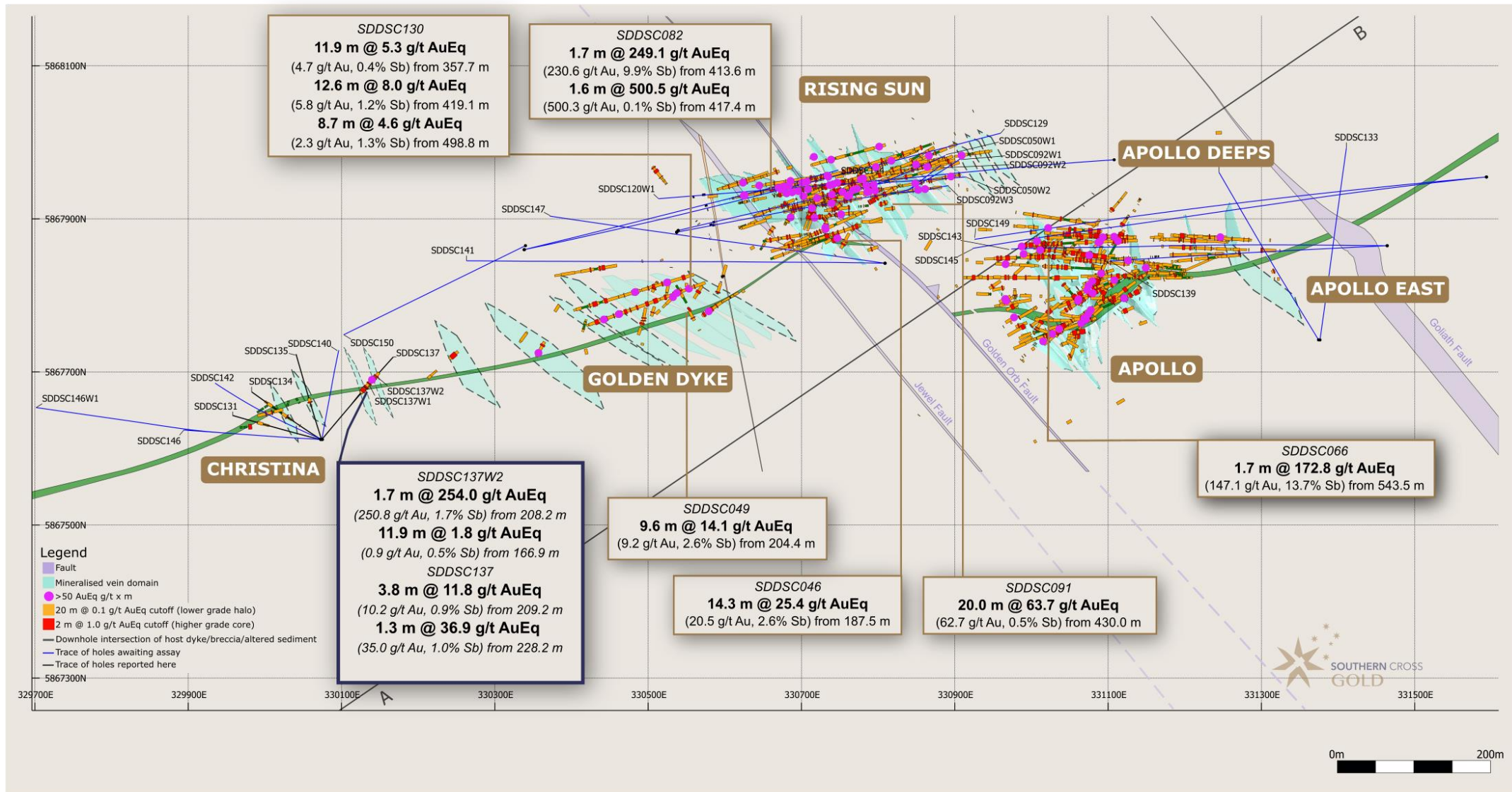
Continuity informed by structural data, geostats (CV<2), geological likeness, predictability and 50 yr mining



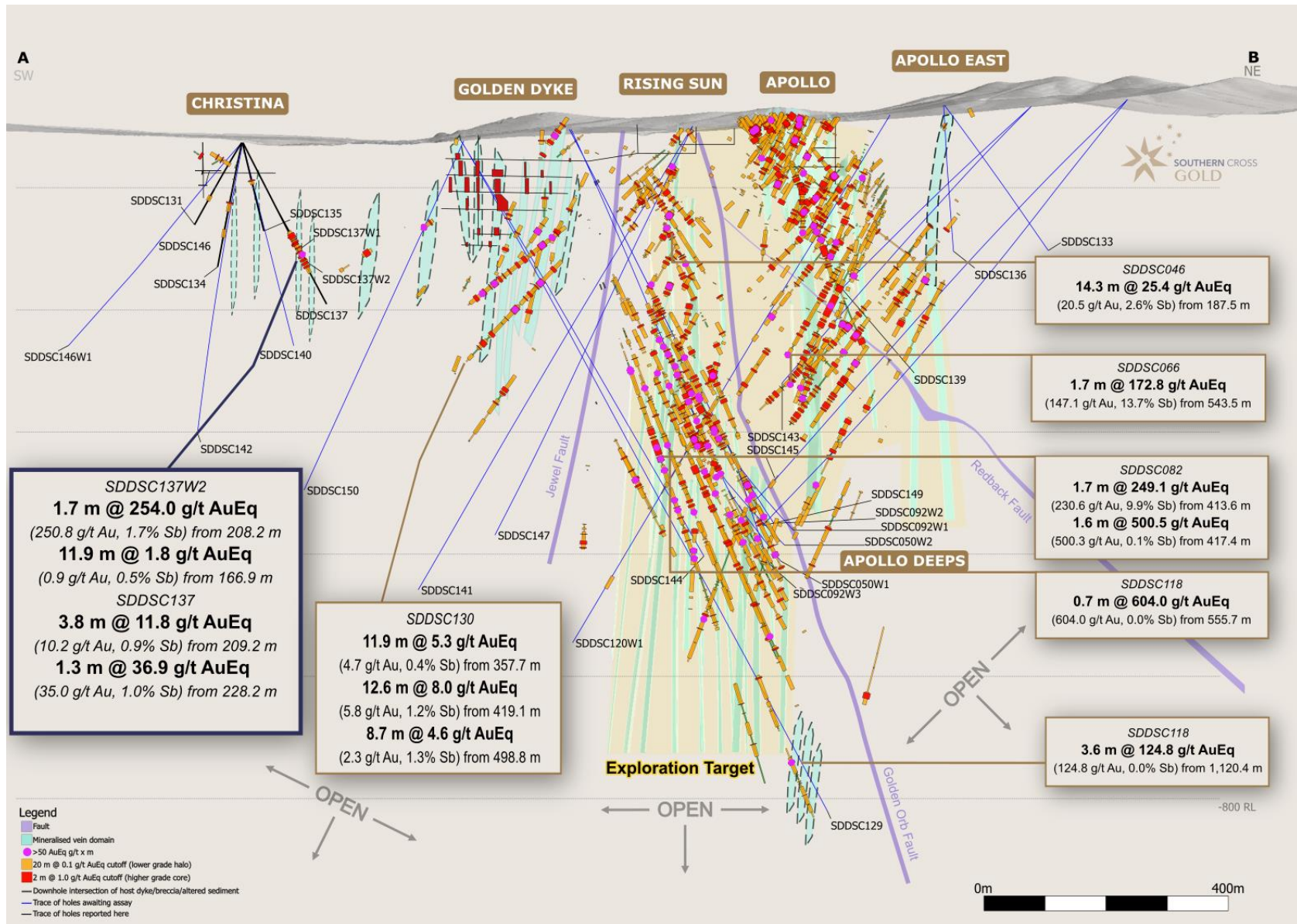
Schematic Plan View



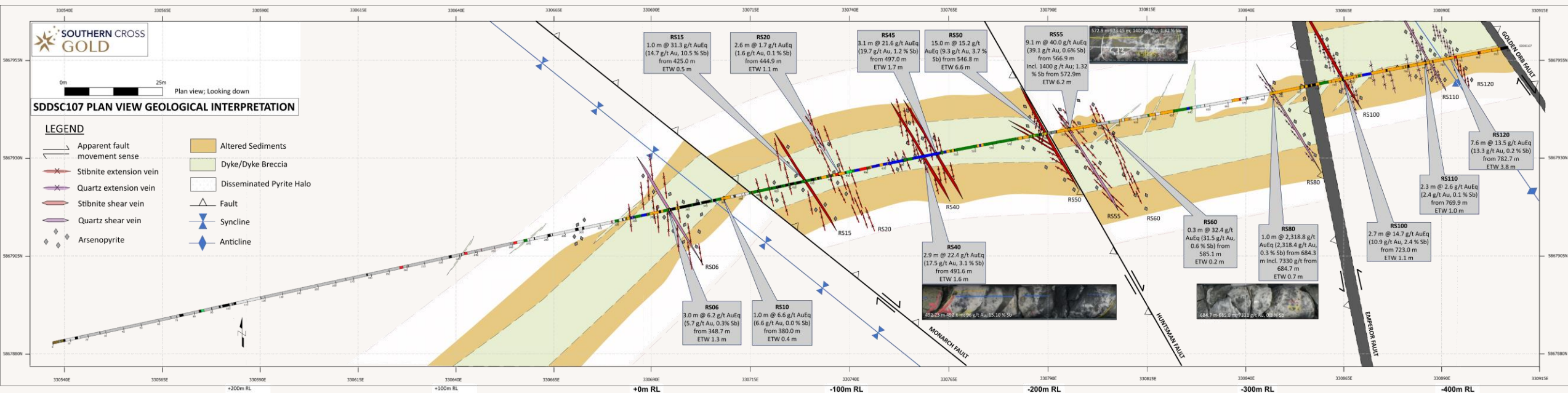
Plan View Main Drill Area



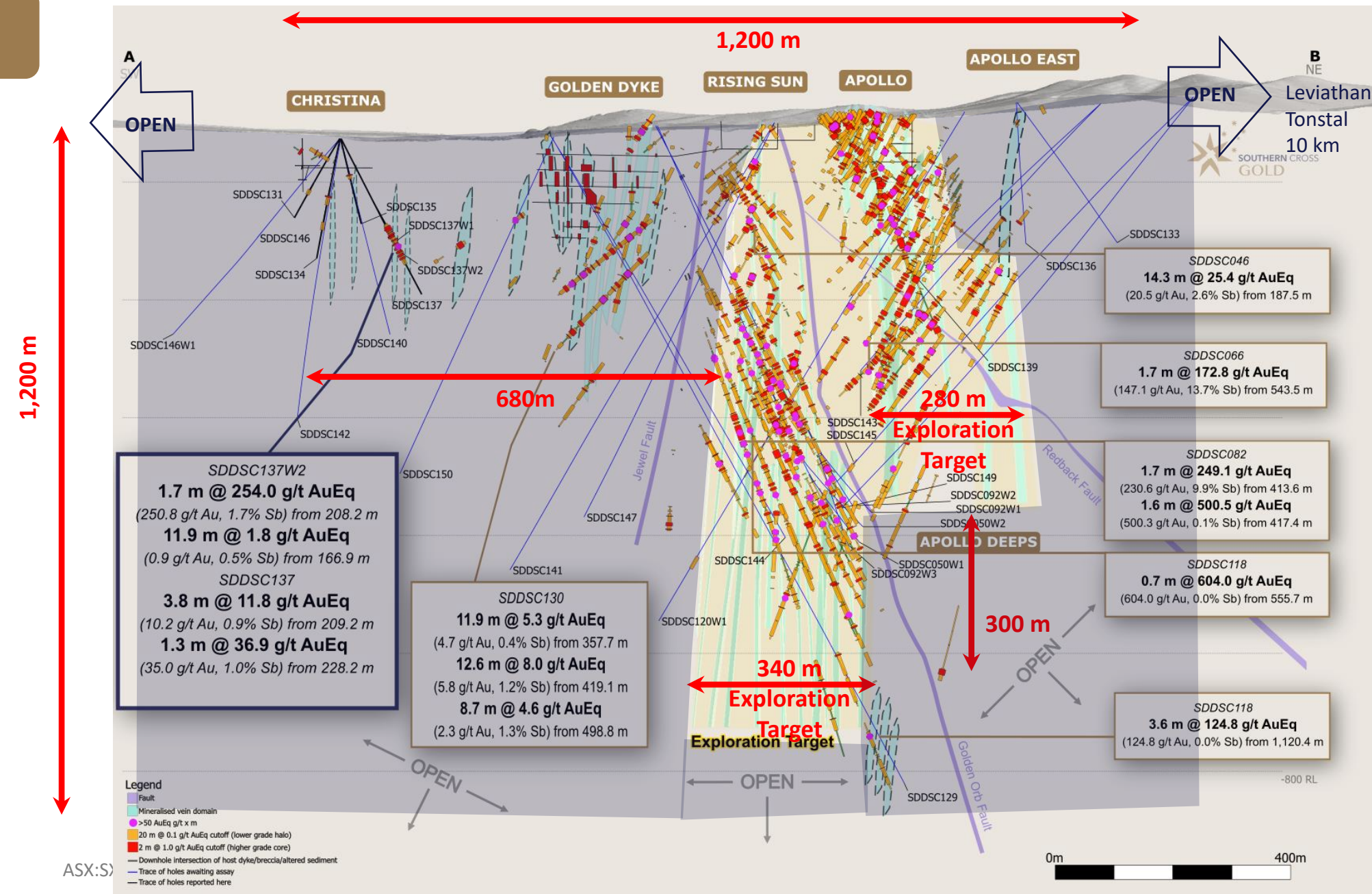
Long Section View Main Drill Area



Sunday Creek – Inclined Plan View of SDDSC107



Exploration Target (Jan 24), Next step 3Moz @ 10g/t AuEq Expansion



Maiden Exploration Target for Sunday Creek – January 2024

4.4 - 5.1 million tonnes grading at 7.2 g/t AuEq to 9.7 g/t AuEq for 1.0Moz AuEq to 1.6Moz AuEq

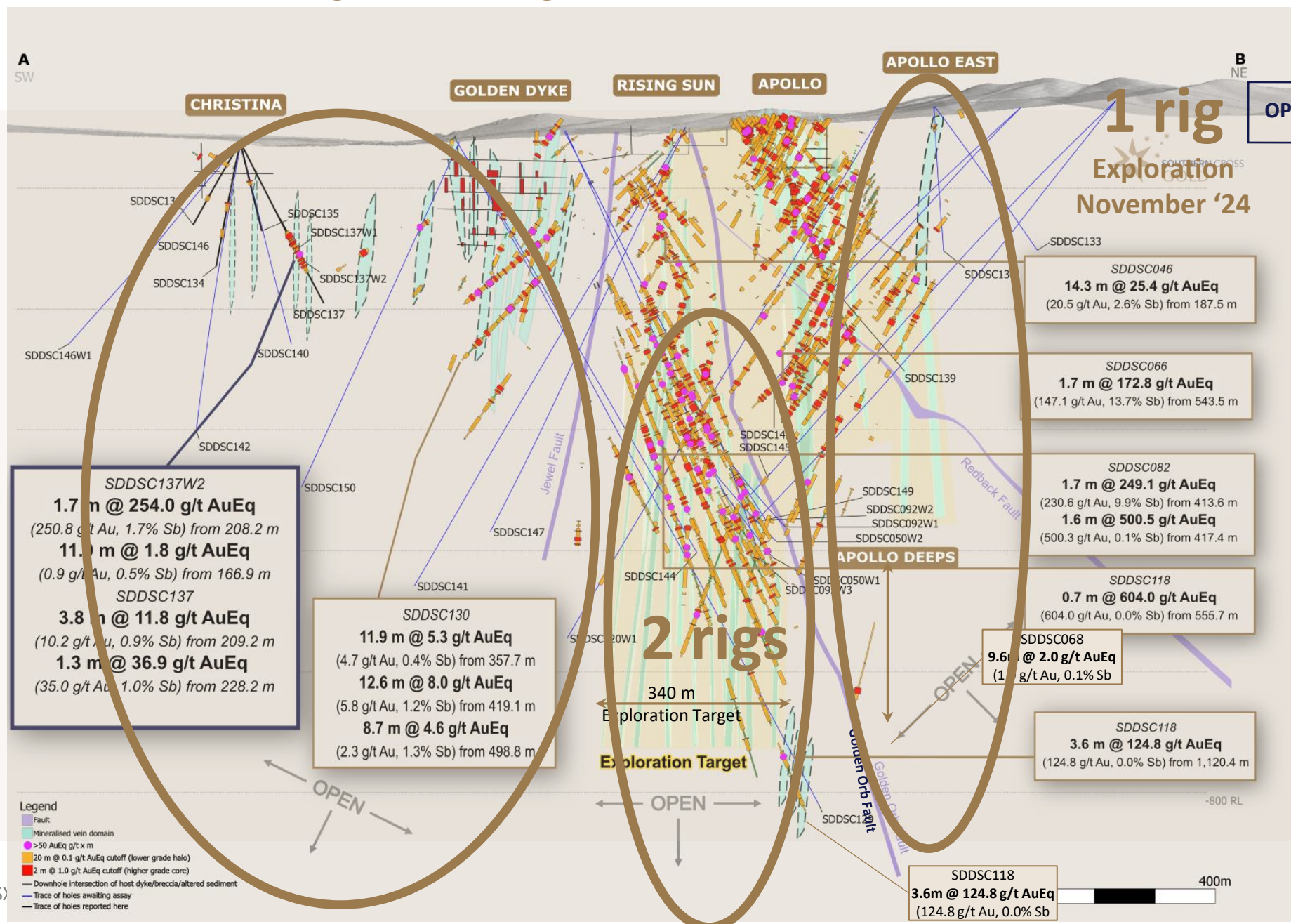
The potential quantity and grade of the Exploration Target is conceptual in nature and therefore is an approximation. There has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource. The Exploration Target has been prepared and reported in accordance with the 2012 edition of the JORC Code.

For further exploration target information see SXG News Release dated 23/01/24: <https://wcsecure.weblink.com.au/clients/southerncrossgold/headline.aspx?headlineid=3635026>.

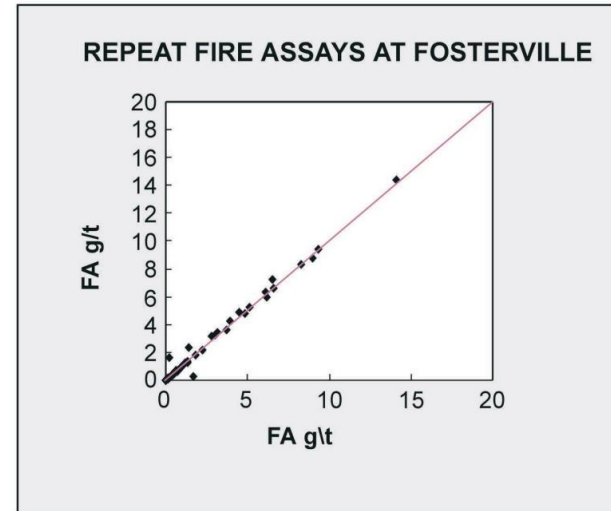
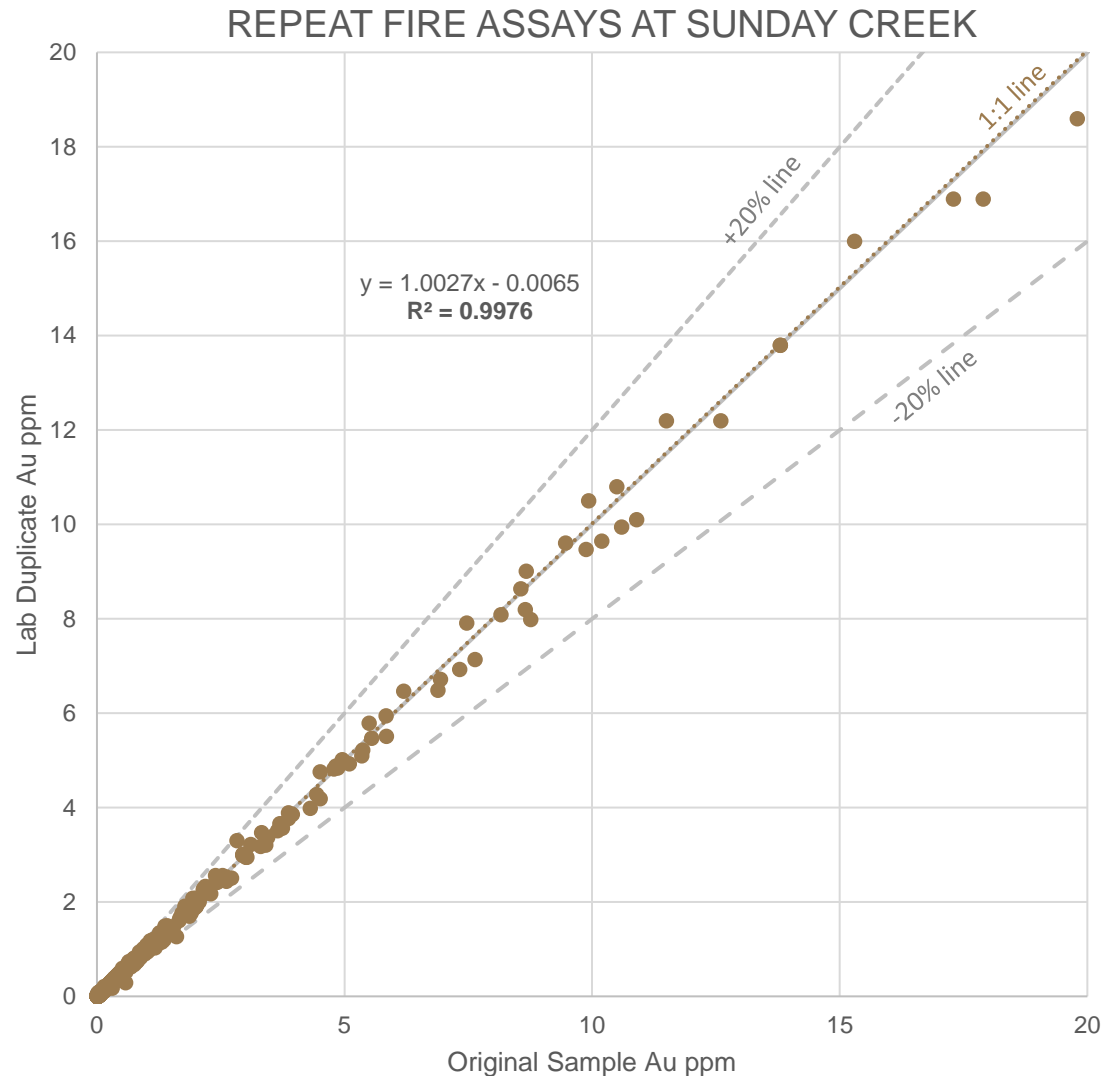
Maiden Exploration Target

Exploration Target Upgrade July 25

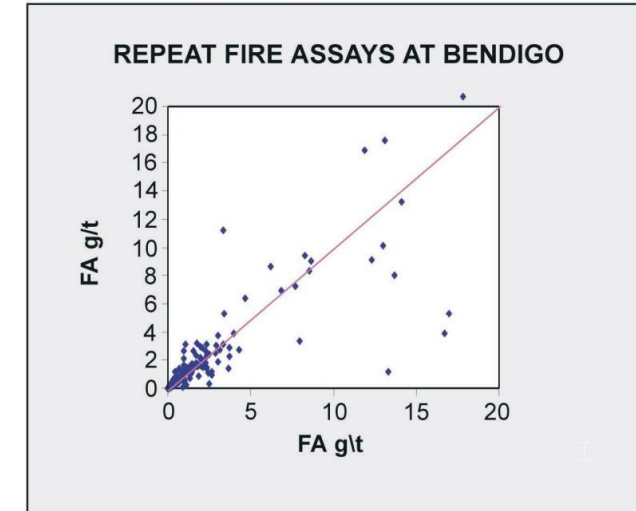
Drill Plans – 5 rigs moving to 6, 60 km in 1 Year



Lab Duplicates Demonstrate Homogeneity of Samples



*Fosterville – Kirkland Lake Gold
December 2016 Technical report*



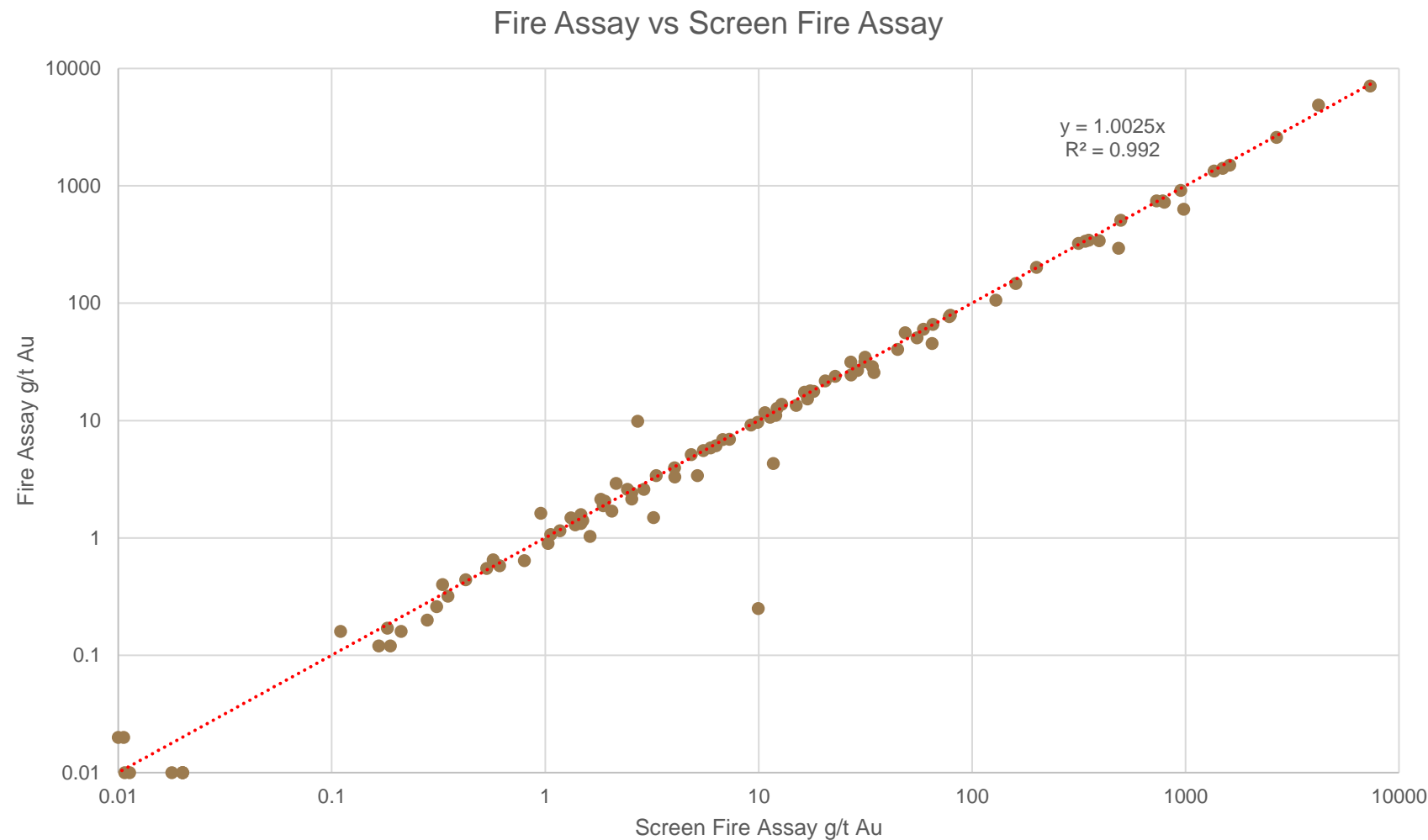
Bendigo – GBM gold

- ✓ Comparison of repeat fire assay data at Sunday Creek, Bendigo and Fosterville. All samples prepared in an LM5 pulveriser to nominal -75 micron with two samples taken from each pulp

High Grade is Not Always Nuggetty: SFA and FA Duplicates



SDDSC117: 0.5 m @ 473.1 g/t AuEq (473.0 g/t Au, 0.0% Sb) from 913.6 m



Highly repeatable results between Fire Assay (25g charge) and Screen Fire Assay (entire sample to extinction)

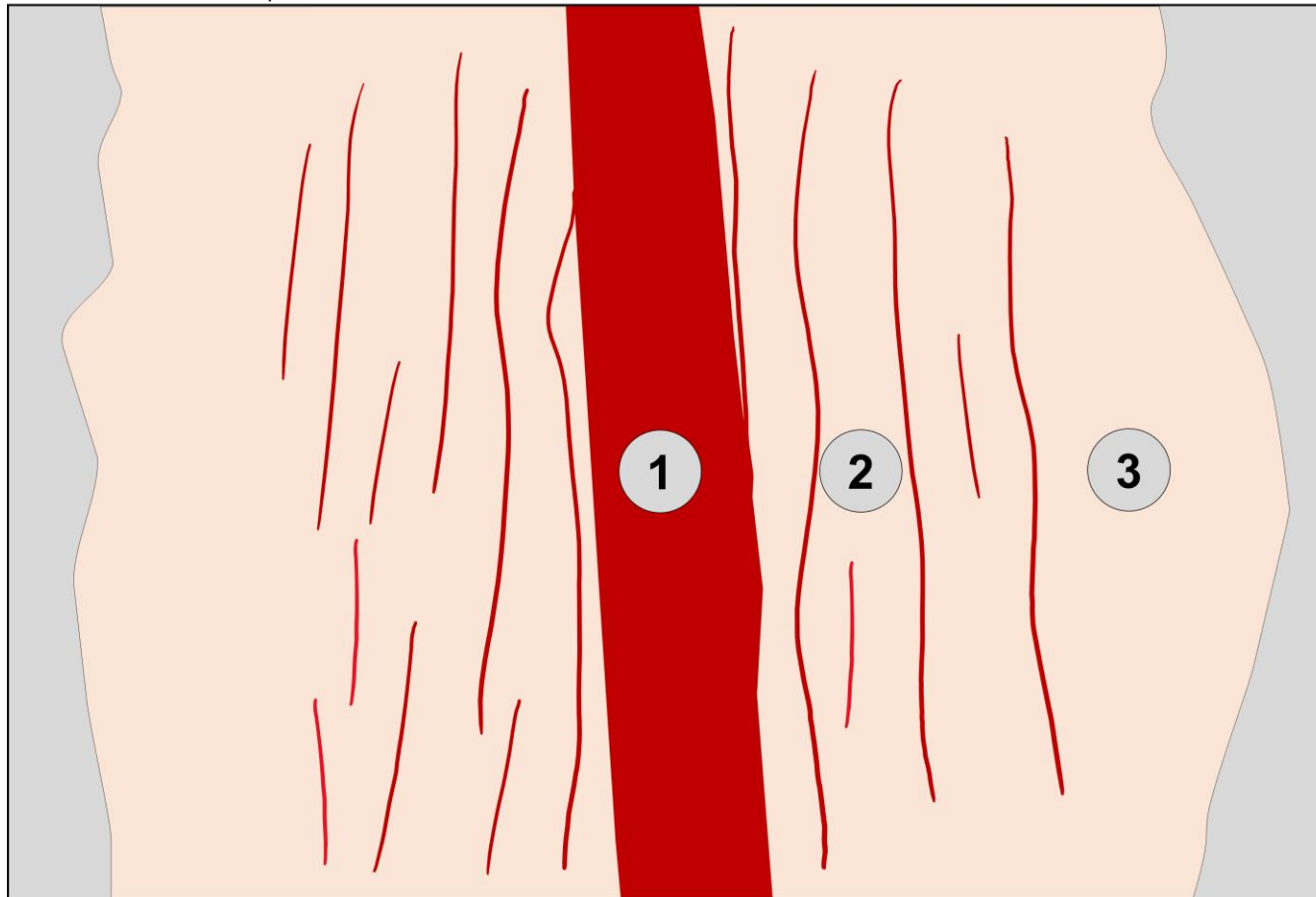
50 Vein Sets: Geological Likeness Informs Continuity

Vein array / vein set: 0.5 – 10m wide, Average grade 1.8-12.5 g/t Au & 0.1-5.2 % Sb

High-grade core: 0.1 – 1.5m Wide, Average Grade +20 - >1,000 g/t Au & +5 % Sb

*Estimated true widths quoted

Schematic View – Looking north-west



ASX: SXG → Increasing pyrite intensity

← Increasing pyrite intensity

1

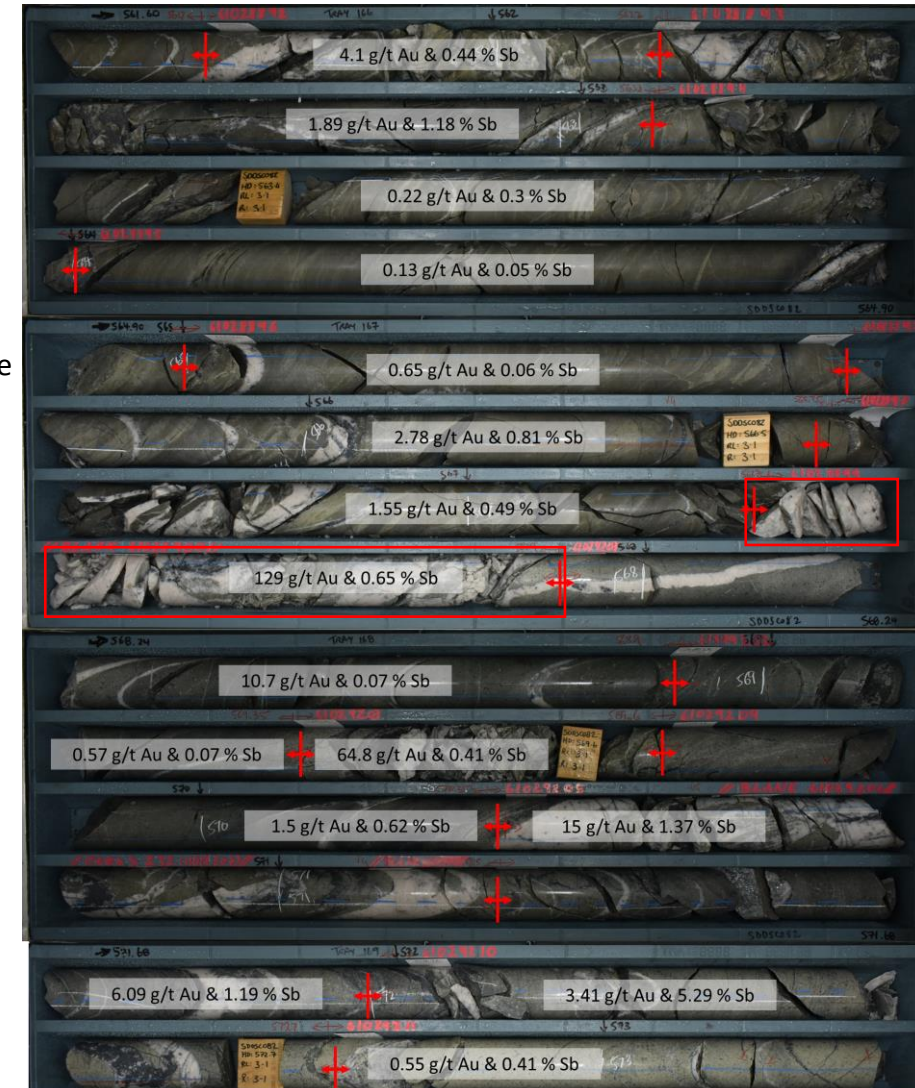
Shear vein –
high-grade core

2

Vein arrays –
extension veins

3

Disseminated
pyrite



9.0 m @ 16.5 g/t AuEq (14.6 g/t Au, 1.0% Sb) from 565.8m (SDDSC082)

Coefficient of Variation

Understanding grade continuity is crucial for high-grade gold deposits.

Low variability or coefficients of variations (CV, standard deviation over mean) in assay results **lowers geological risk and reduces the cost of capital** (less drilling/more confidence in model).

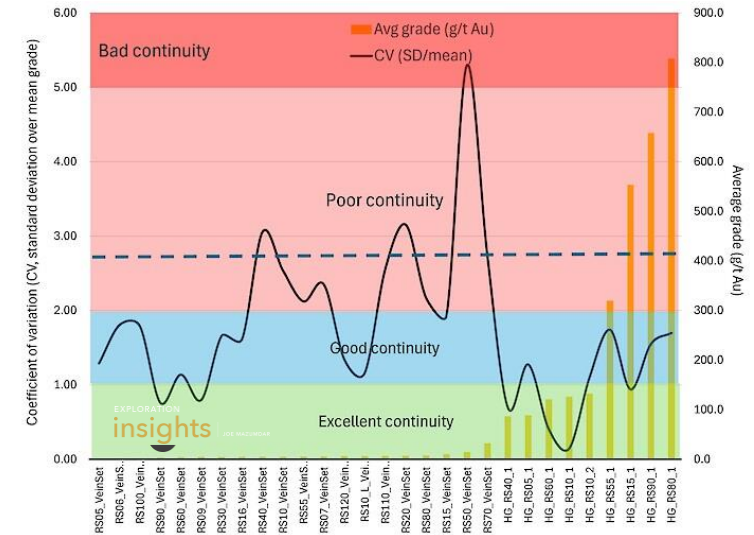
Rising Sun:

- 636 samples from 29 vein sets
- Average true thickness 2.7m, median 2.3m
- Average 25 g/t gold (up to 808 g/t gold)
- Average **CV is 2.7**

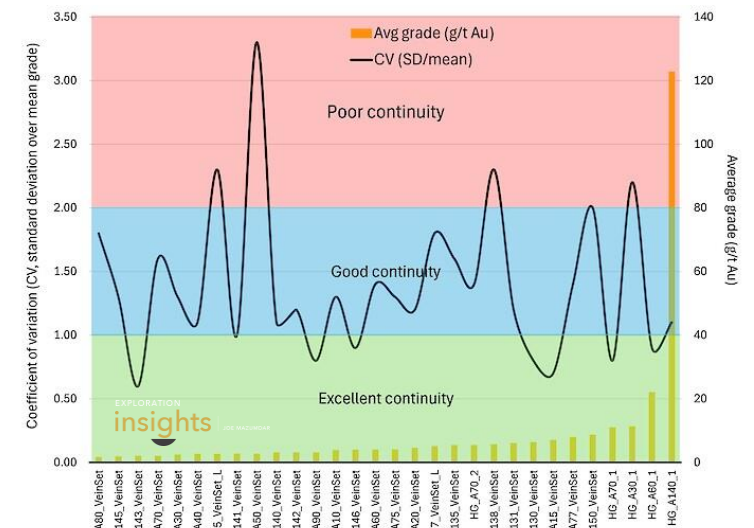
Apollo:

- 994 samples in 30 vein sets
- Average true thickness 3.8m, median 3.4m
- Average 3.8 g/t gold.
- Average **CV is 1.8**
- **More data = declining CV**

Rising Sun



Apollo



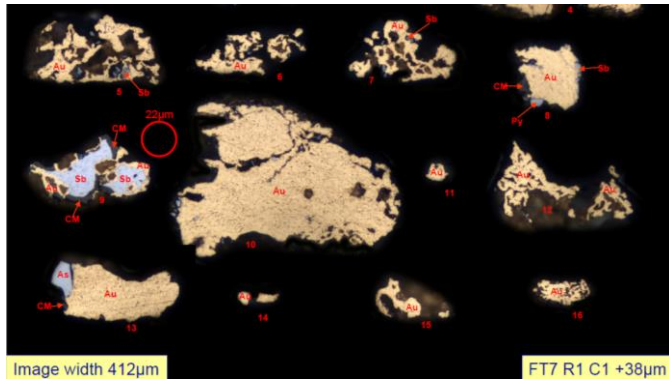
Does High-Grade Mean High Nugget? No!

1. Victorian epizonal Au-Sb is high-grade and not nuggety
= reconcilable, high-margin mines
2. Repeatable data in lab and in core (visible gold both sides of core)
= confidence
3. Understanding and constraining geology leads to low CV (<2)
= predictability and continuity



SDDSC107 from 684.7 m within assayed interval 1.0 m @ 2319 g/t AuEq (2318.4 g/t Au, 0.3 % Sb)

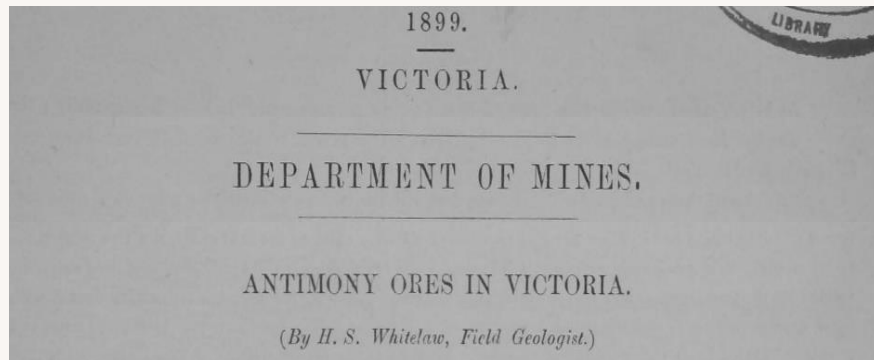
Preliminary Metallurgical Test Work



Non-refractory, simple gravity-flotation flow sheet

- Utilised Costerfield flow sheet
- Mineralogical investigations demonstrated a high proportion of non-refractory native gold (82% - 84%).
- Gravity (18-33%) with bulk flotation resulted in 93.3% - 97.6% recovery of gold.
- Flotation alone resulted in 88.9% - 95.0% recovery of gold in an antimony-gold concentrate:
 - Grading 32% - 52% Sb (87.1% - 93.8% recovery)
 - 81.4 g/t – 313.6 g/t Au (40% of feed gold) with low to moderate arsenic contents (0.4% and 2.6%)
 - Opportunities to blend or float sulphide concentrate
 - 96% - 98% of the contained gold was native gold
- Next Steps:
 - Optimise for gold into gravity and minimising As into Sb-Au con (blending, sequential flotation)

Antimony – Yesterday's and Today's Critical Metal



Historically and economically, antimony is the second most important metallic commodity in Victoria after gold.



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

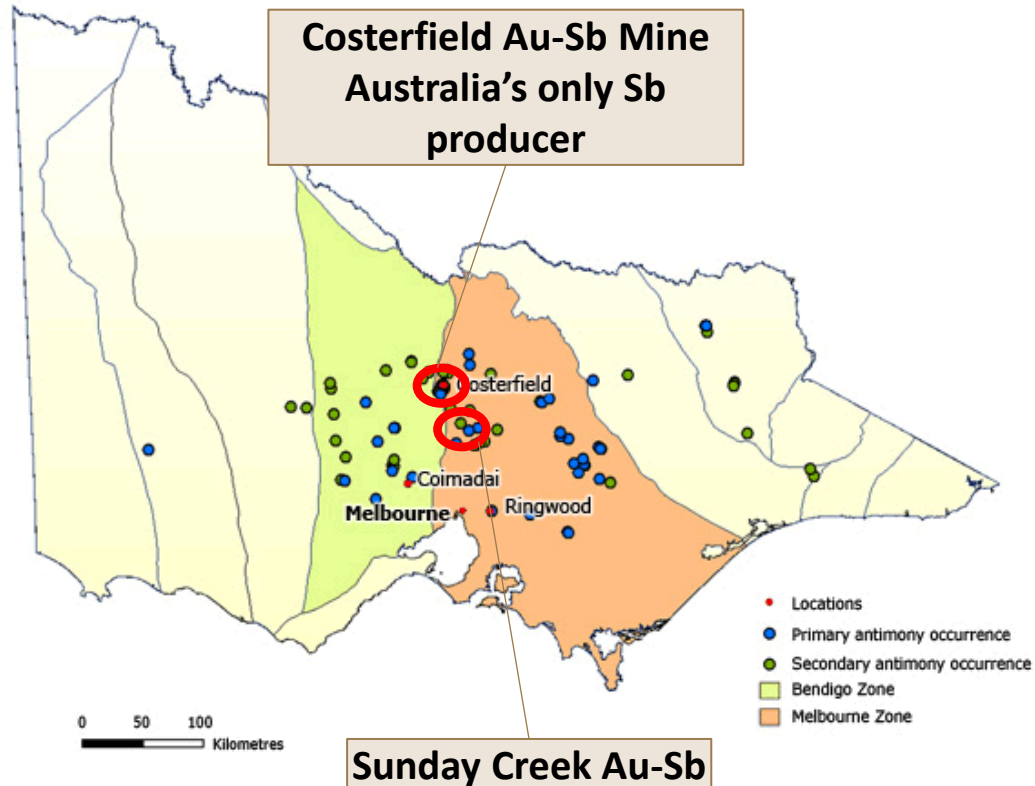
📅 January 18, 2023(<https://criticalmineralsinstitute.com/2023/01/18/>)

📰 News Releases (<https://criticalmineralsinstitute.com/category/news-releases/>)



- | | | |
|------------------|-----------------------------|--|
| 1. Antimony (sb) | 6. Indium (In) | 11. Rare Earth Elements – of 17 REEs: neodymium, praseodymium, dysprosium, Terbium |
| 2. Bismuth (Bi) | 7. Lithium (Li) | 12. Tantalum (Ta) |
| 3. Cobalt (Co) | 8. Magnesium (Mg) | 13. Tungsten (W) |
| 4. Gallium (Ga) | 9. Niobium (Nb) | 14. Vanadium (V) |
| 5. Graphite (C) | 10. Platinum group of metal | |

Antimony from Greek “anti” (not) and “monos” (alone)



- Second most important metal in Victoria
 - 1870s: European wars
 - WW1: Imperial Munitions Act to ship concentrates to the UK
- Middle Ages, antimony was used as a “recyclable” laxative. It was swallowed in the form of a pea-sized pill and could be reused after passing through the digestive system

Governments formulate lists of critical minerals according to their industrial requirements and strategic evaluations of supply risks.



Coking Coal
The European Union is a significant importer of coking coal used in steel production.

 China

China leads in mineral processing, controlling 100% of the world's refined supply of natural graphite, over 90% of manganese, 70% of cobalt, nearly 60% of lithium, and 40% of copper refining.

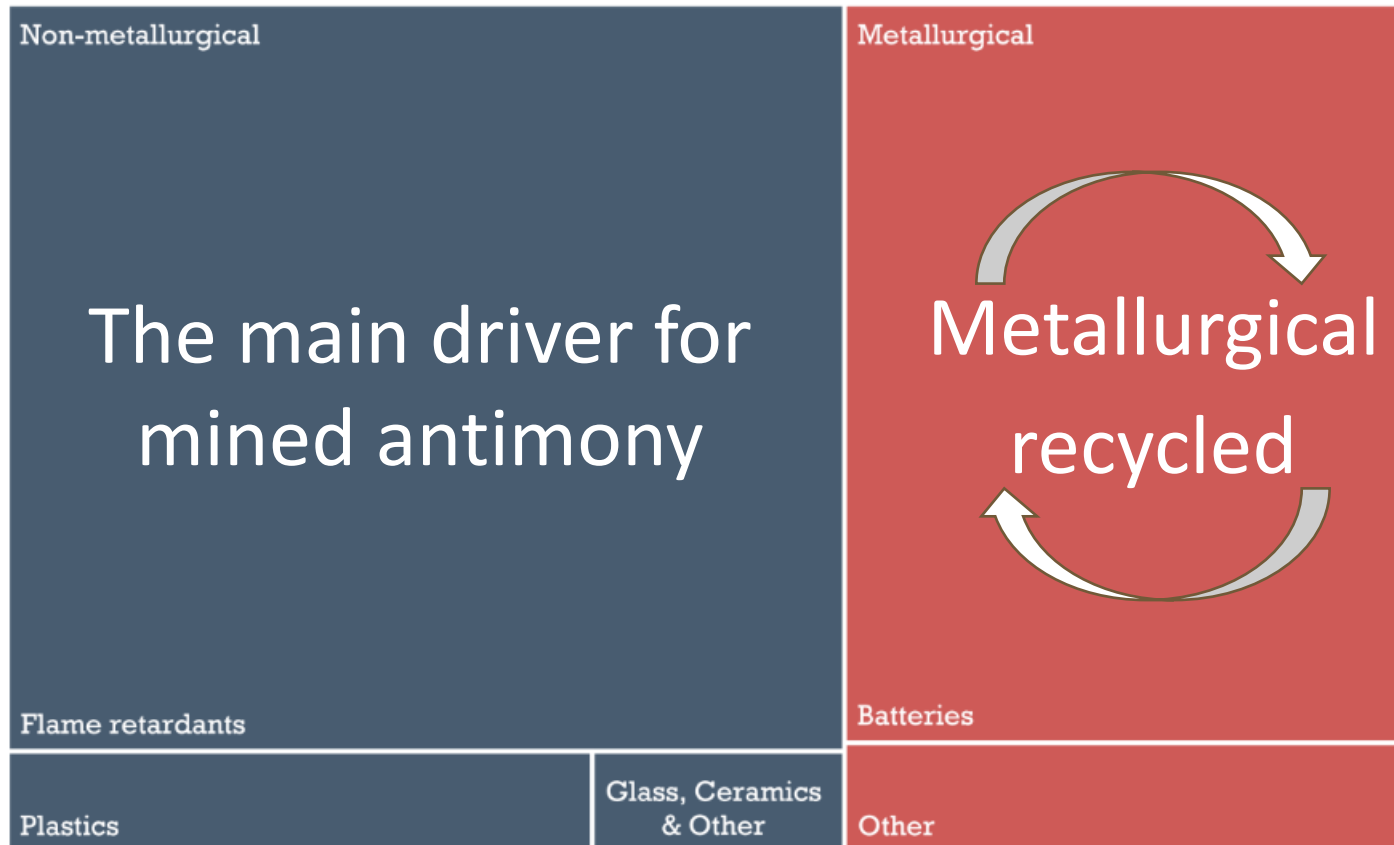


U.S.

Source: IRENA, The U.S. Department of Energy

Note: Data as of September 2023

Demand



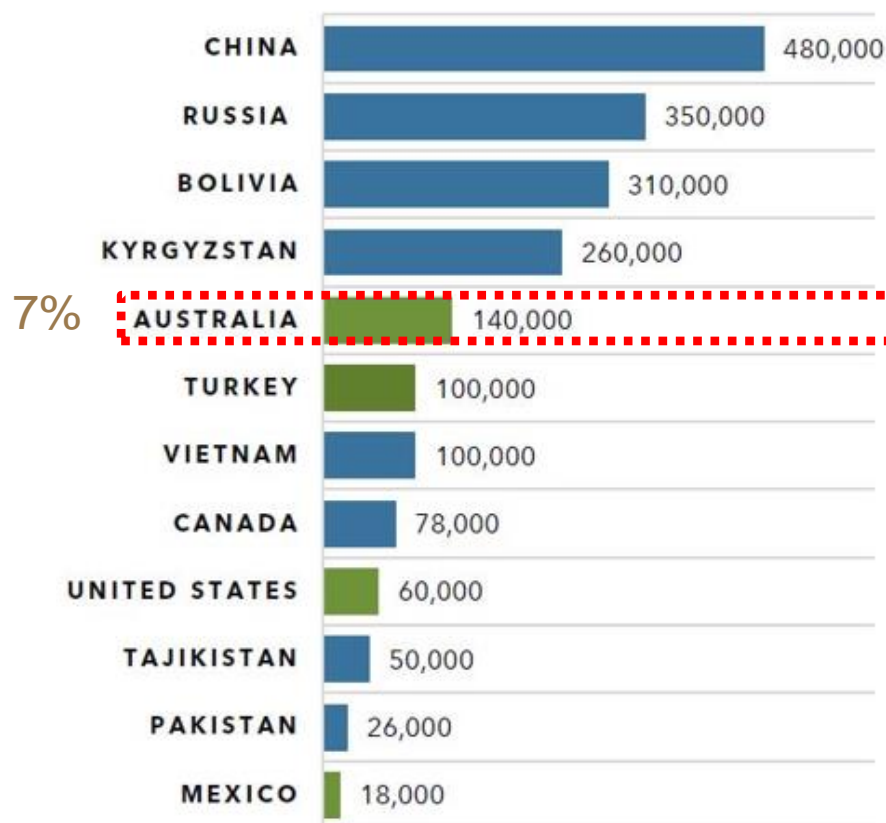
Source: Blue

Critical and Strategic

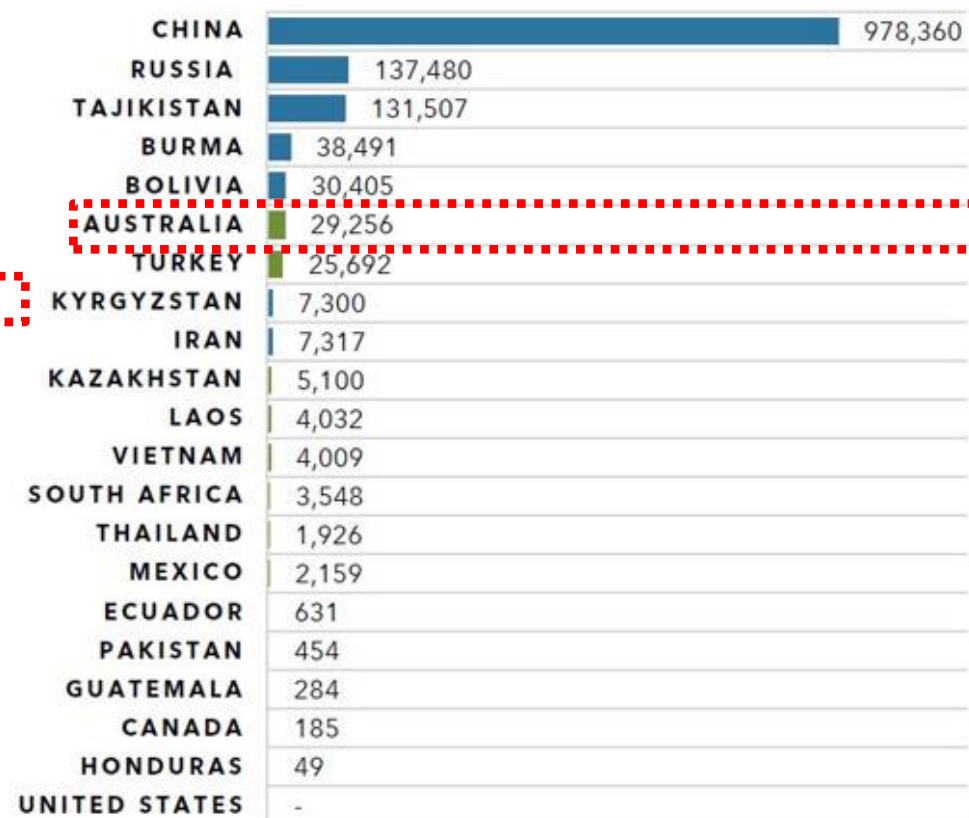
- Defence critical
- Semiconductors
- Solar panels (17% global in 2022)
- Battery metal for its role in liquid metal (Sb-Ca Ambri – Reliance/Gates)

Supply (Russia + China = 82%)


REPORTED 2020 WORLD RESERVES ANTIMONY (METRIC TONNES)



CUMMULATIVE WORLD PRODUCTION ANTIMONY (2013-2020) METRIC TONNES



AUKUS and China Export Restrictions

 Australian Government
Defence

Defence Ministers

Current Ministers Media releases Speeches Statements Transcripts Previous Ministers

← Home / Media releases / Passage of priority AUKUS submarine and export control exemption legislation by the United States Congress

Passage of priority AUKUS submarine and export control exemption legislation by the United States Congress

15 DECEMBER 2023

- **Adds Australia and the United Kingdom to Title III of the US Defense Production Act.** This Act allows the US Government to incentivise its industrial base to expand the production and supply of critical materials and goods. Australia's addition will open new opportunities for Australian based industry to directly compete for business with the US Government.

CSIS | CENTER FOR STRATEGIC & INTERNATIONAL STUDIES

Regions Topics

China's Antimony Export Restrictions: The Impact on U.S. National Security



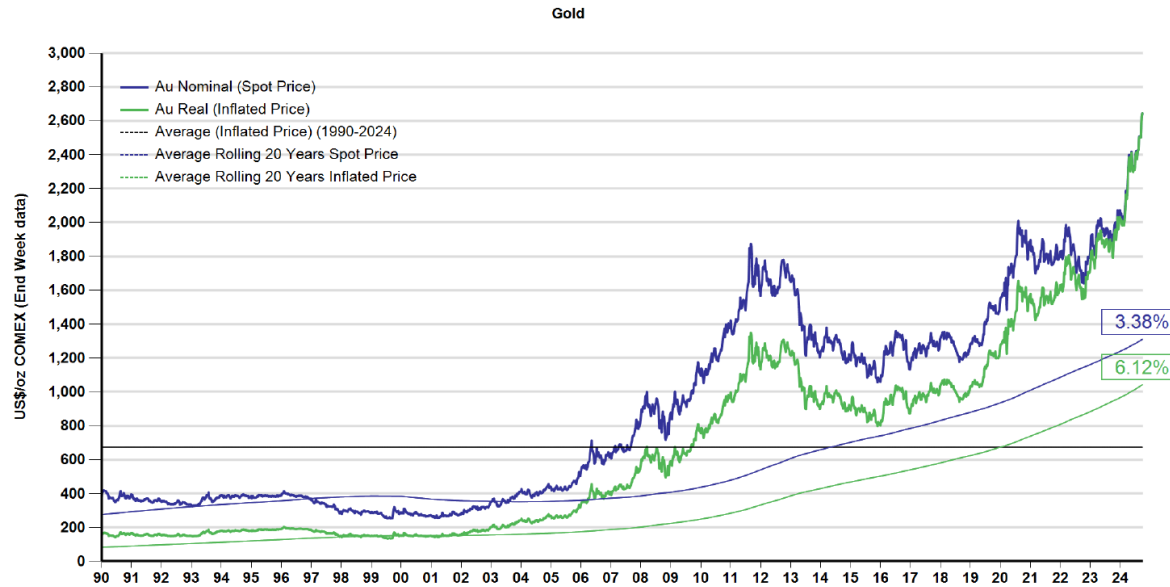
Photo: Milan via Adobe Stock

SXG are members of Defense Industrial Base Consortium (DIBC) <https://www.dibconsortium.org/>

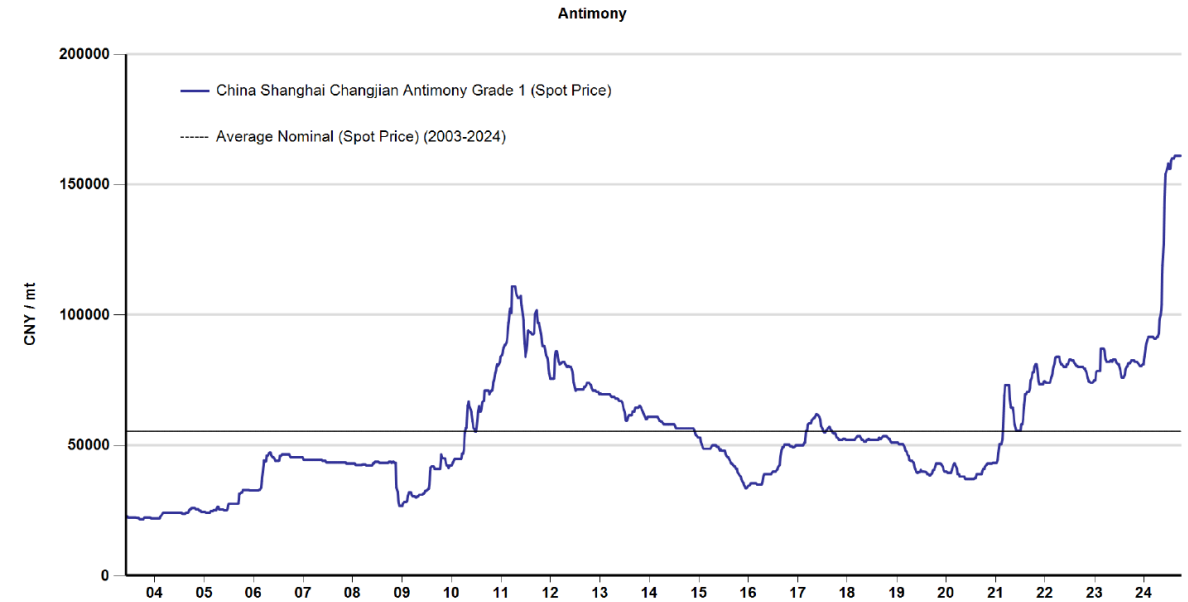
<https://www.minister.defence.gov.au/media-releases/2023-12-15/passage-priority-aukus-submarine-and-export-control-exemption-legislation-united-states-congress#:~:text=This%20Act%20allows%20the%20US,business%20with%20the%20US%20Government>
<https://www.csis.org/analysis/chinas-antimony-export-restrictions-impact-us-national-security>

Not only strategic, also valuable

Gold



Antimony



Location, Location, Location: Positioning for Development

The company is actively de-risking the project through pre-development activities to be in an optimal position for design, feasibility studies and permitting



Positioning For Development with Victoria Open for Business

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

Daniel Thompson, Director, Resources Victoria Approvals Coordination, July 15, 2024

Session overview



VICTORIA IS OPEN FOR BUSINESS

Outline of Government initiatives that aim to enable a thriving earth resources sector in Victoria

APPROVALS COORDINATION

A new team dedicated to provide support for resources sector proponents and maximise their chances of success

INDUSTRY SUPPORT SERVICES

Resources businesses like SXG are being actively supported along their development journeys

OFFICIAL

3

Summary

The Victorian Government is committed to enable a thriving earth resources sector

1

2

RVAC provides dedicated support to maximise proponents' chances of success

3

SXG's Sunday Creek opportunity meets all the criteria to receive full RVAC assistance

4

RVAC has already helped SXG on multiple fronts of its resource development journey

OFFICIAL

10

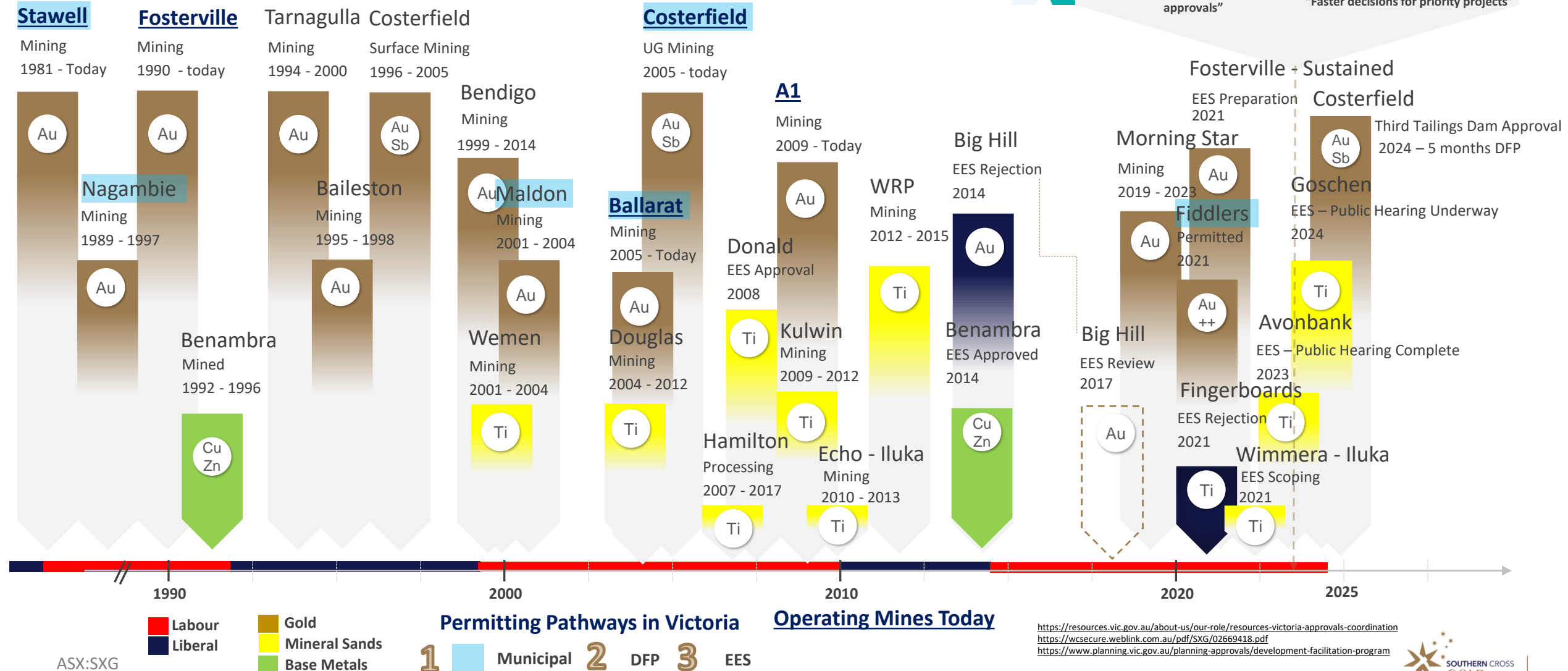
Victorian Sustained Mine Permitting and Development

5 Gold Mines Operating Today

VICTORIAN GOVERNMENT INITIATIVES

Approvals Coordination
"A\$23.3m to drive investment by removing uncertainty around resource approvals"

Development Facilitation Program ("DFP")
"Faster decisions for priority projects"



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



Strong relationships: Community Reference Group, Shire, Taungurung Lands and Waters Council, State and Federal Government



Directors and Key Management



Tom Eadie
**Non- Executive
Chairman**

Explorer, mining executive and company director with many significant mineral discoveries and several successful companies to his name (Pasminco, Syrah, Copper Strike)
Geologist with over 40 years' experience in the resources industry



Michael Hudson
Managing Director

Explorationist and entrepreneur, developed and financed mineral exploration properties globally over 30 years. Key member behind multiple discoveries
Co-founder and director of Mawson Gold Ltd (TSXv:MAW) and Hannan Metals Ltd (TSXV:HAN)



Georgina Carnegie
**Non-Executive
Director**

Experienced executive within Australian government and global corporate sectors
Advisory roles in public and private mining and insurance sectors, OECD, Asian business councils and Australian university sector



David Henstridge
**Non-Executive
Director**

Geologist with over 50 years' experience in the mining industry including 20 years in managing public-listed companies
Associated with many mineral discoveries worldwide including in Australia, Peru & Finland



Lisa Gibbons
General Manager

30+ years' experience as a geologist in exploration & resource development
Won the MCA Victoria 2022 Exceptional Woman in Victorian Resources Award for her career achievements, advocacy of women and contribution to social licence and the community

Timetable Next Steps



Aim to update the Exploration Target by July 2025



11km of strike with old workings, early-stage drill hits and soil sampling.
Regional scale geophysical survey over this trend. One rig to focus on regional drilling.



60 km now to Sept 2025
Cost AUD\$20m

Progress



Highest hit rate globally, grade increasing at depth:

- 47 intersections > 100 AuEq g/t x m from 63.0 km drilling
- 455.3 m @ 7.2 g/t Au including 1.0 m @ 2,318 g/t Au
- 331.5 m @ 6.8 g/t Au including 13.1 m @ 91.7 g/t Au



Free milling gold, 20% antimony by-product (defence critical)



Large exploration upside, only 3% of trend tested



141 drill holes for 63.0 km reported to date, 60 km over 12 months (from May 24)



Seasoned discovery team focussed on value creation per share



Supportive shareholders to underpin value creation lifecycle

Cash AUD\$31.4m*, 2,500 acres freehold land

*\$10.6m (cash Aug 31, 24) + \$18.75m on closing property transaction mid-Nov + +\$2M from MAW:TSXv on closing Scheme late-Nov



Contact Us



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Corporate Development

Nicholas Mead
Level 6
350 Collins St
Melbourne Vic 3000

Registered Office

Level 21
459 Collins St
Melbourne Vic 3000

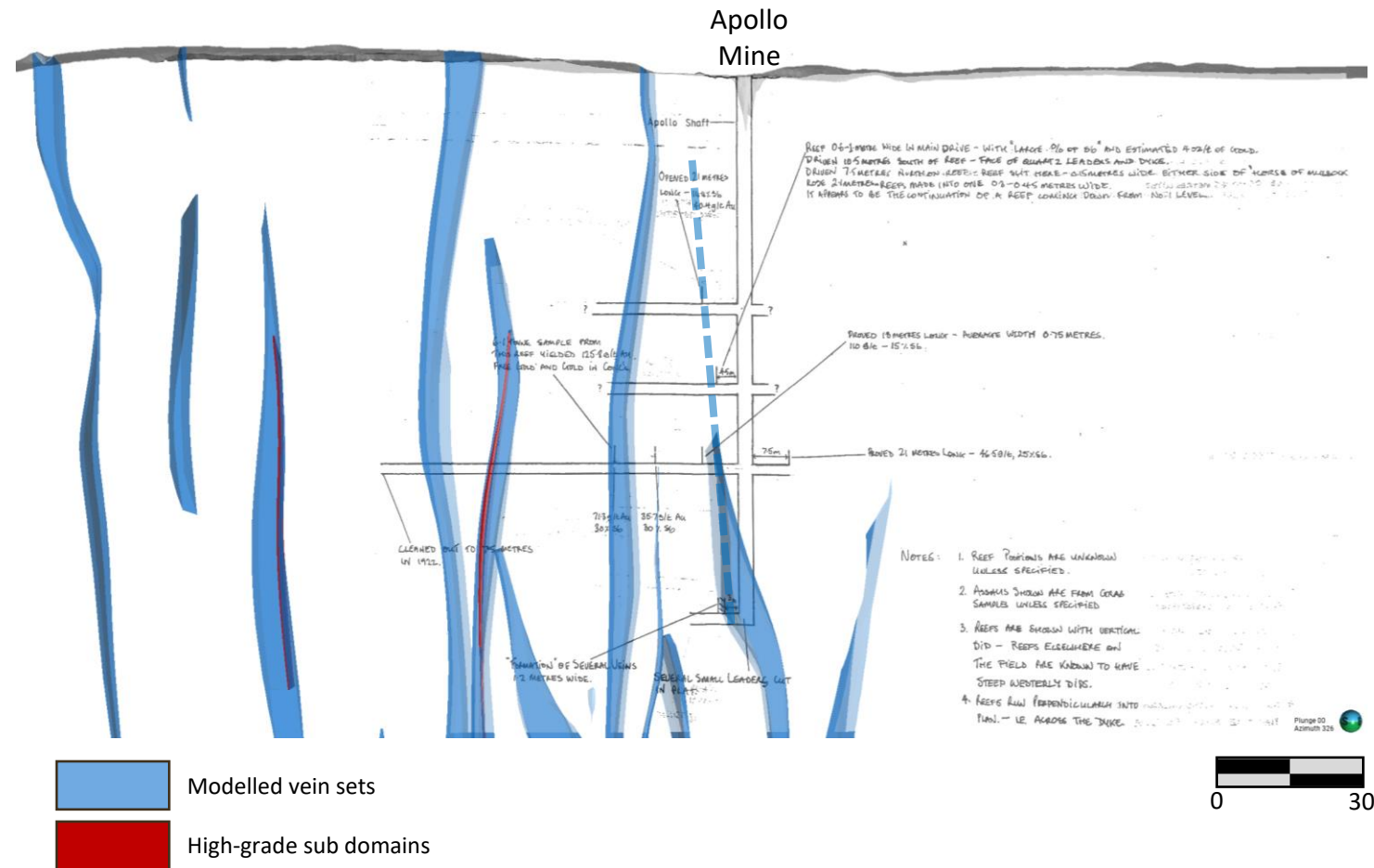


SOUTHERN CROSS
GOLD

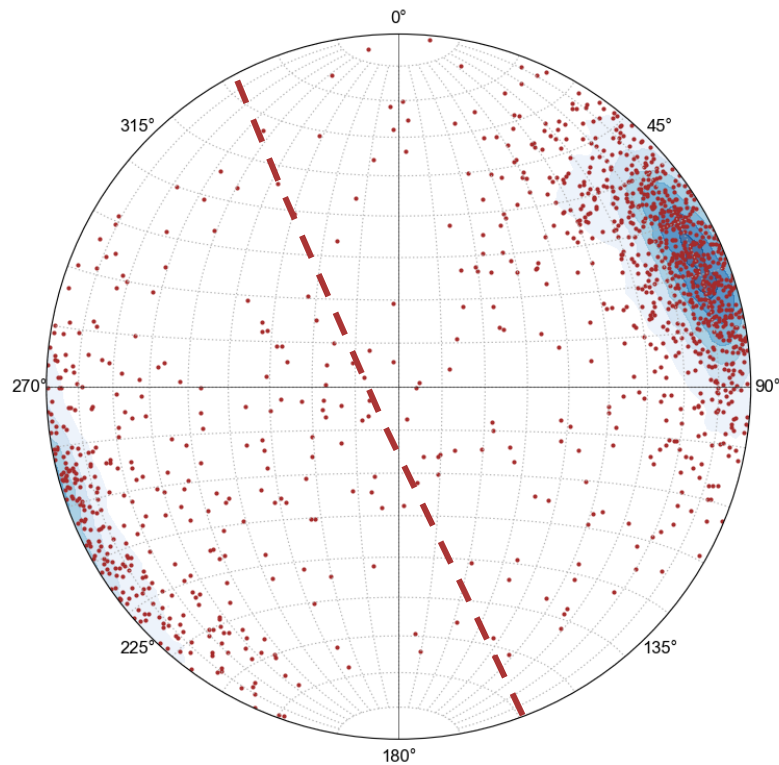
Appendices

How to model and predict this style?

- Continuity of vein sets and grades are described in three dimensions across multiple datasets including:
 - ✓ Fifty years of historic mining records and drilled continuity below mined areas
 - ✓ Geological likeness
 - ✓ Structural oriented drill core data, quality control data and structural controls on mineralization trends
 - ✓ Geostatistics that demonstrate a low coefficient of variation

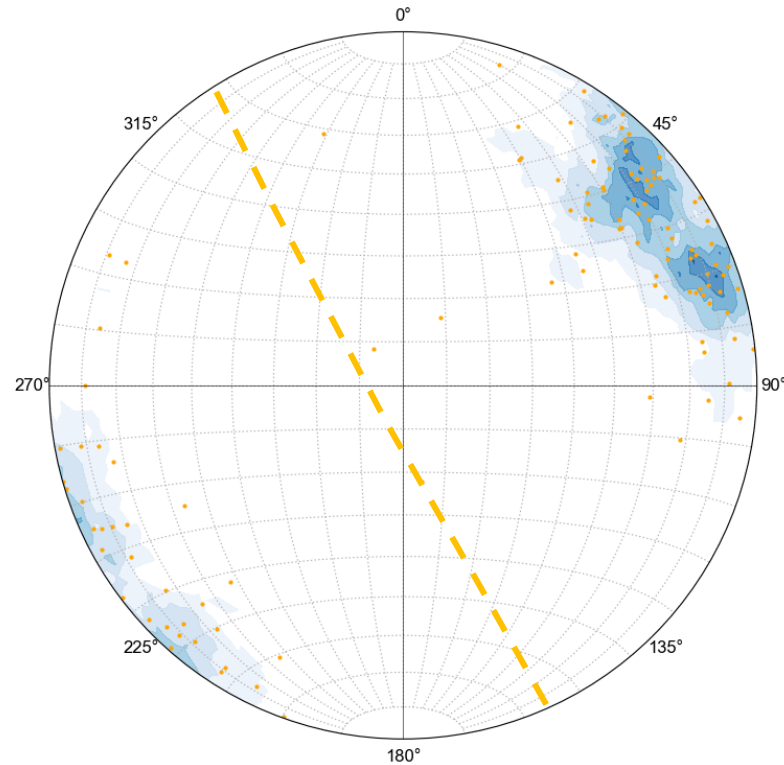


Structural Geology: Stereonets Inform Continuity



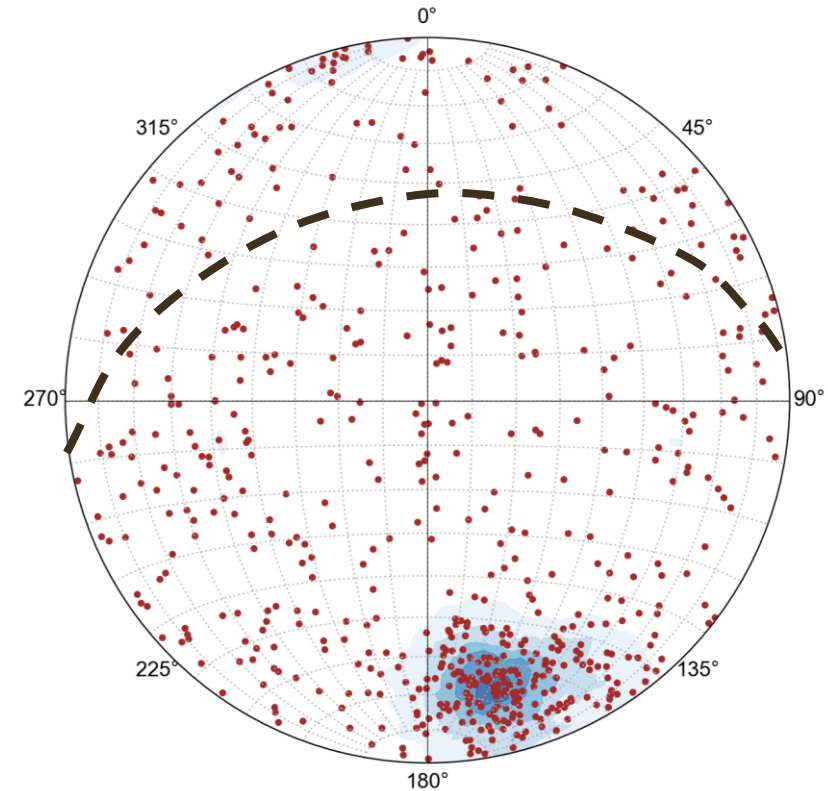
Stibnite bearing veins
high confidence orientations
N=1355

Subvertical vein arrays
and shear veins



Visible Gold bearing veins –
high confidence orientations
N=118

Consistent with Sb
bearing veins

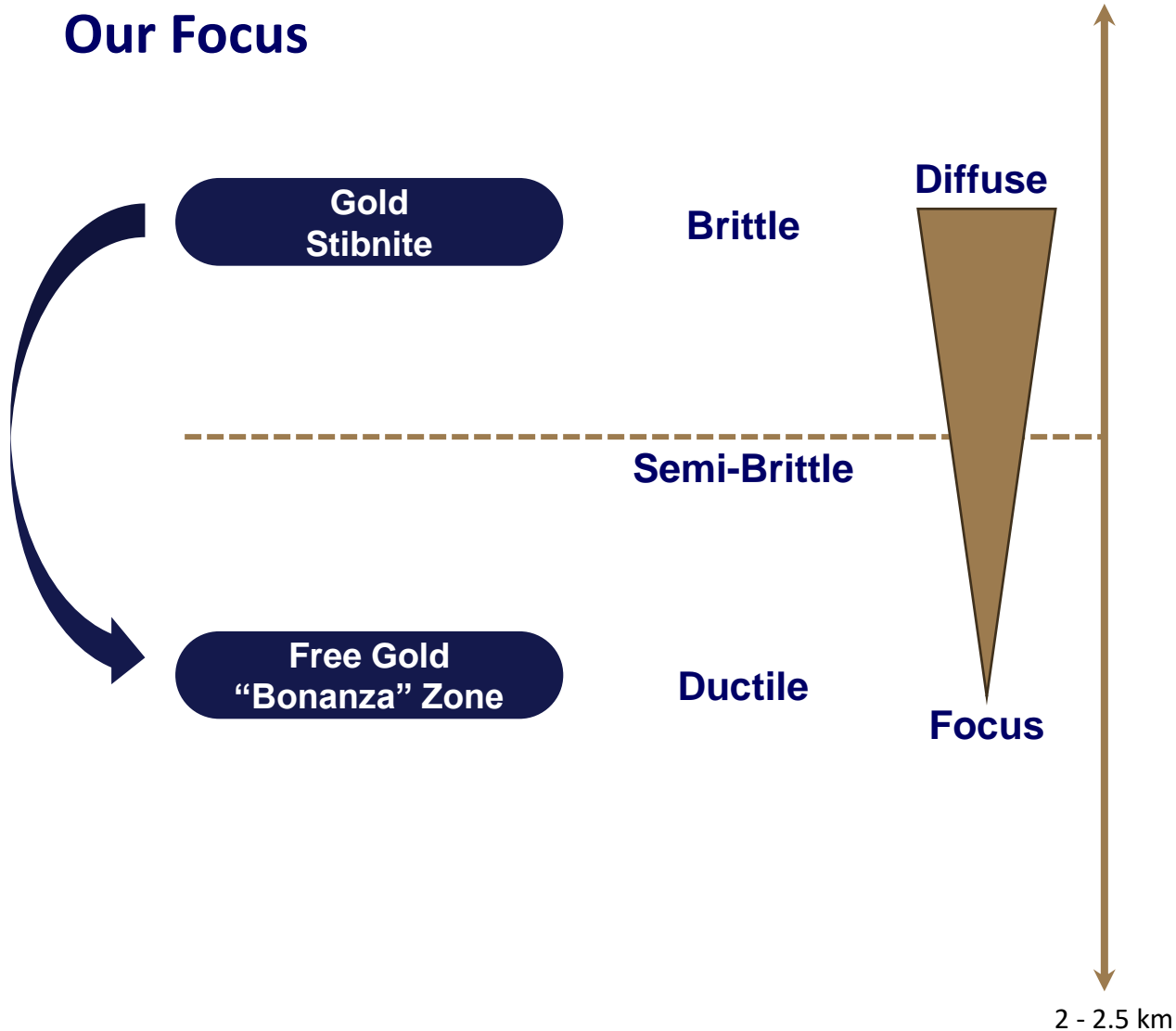


Pyrite veinlets
N = 609

Early lithological control
– follows dyke trend

Brittle to Ductile Transition

Our Focus

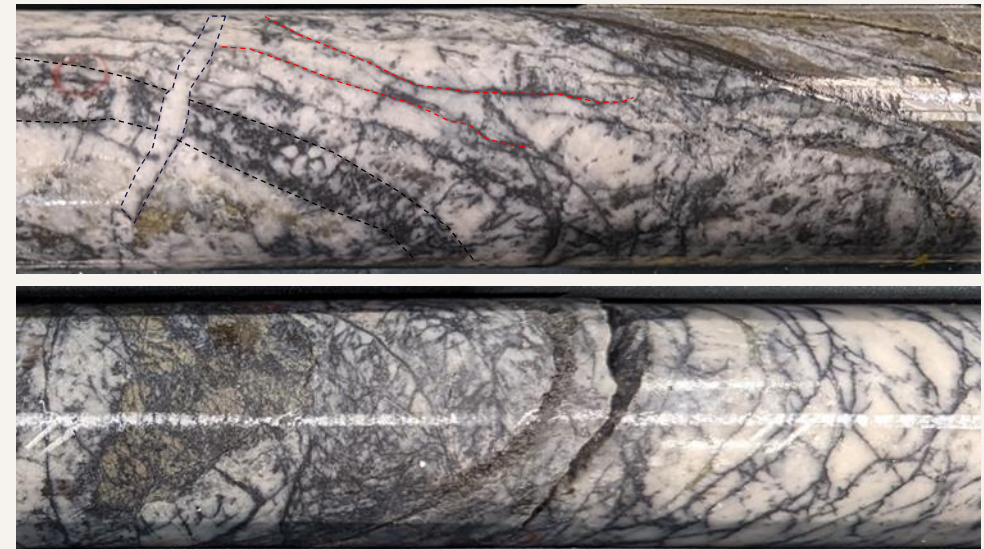


Brittle Features



Quartz-carbonate-stibnite extension veins in altered dyke

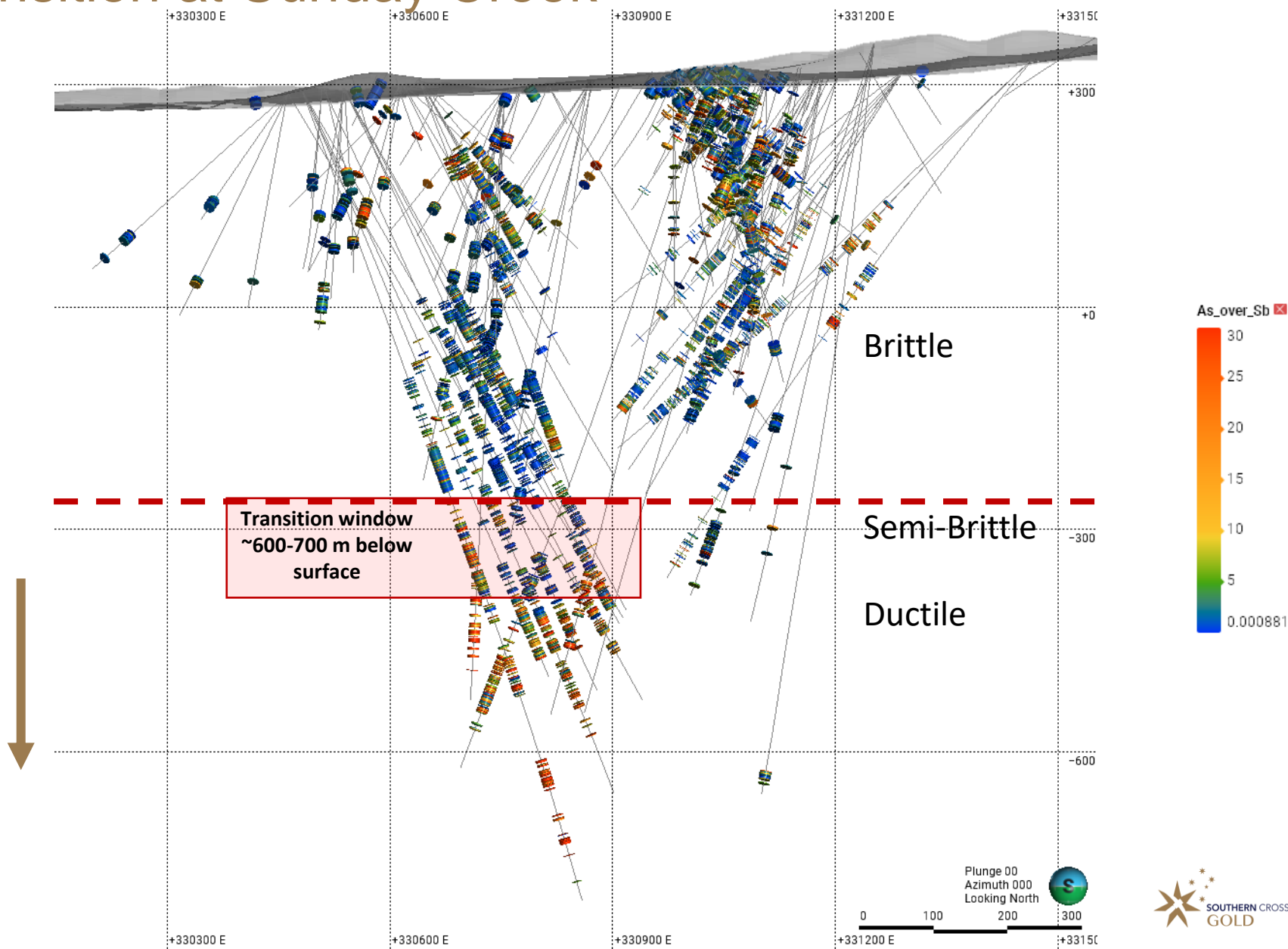
Ductile Features



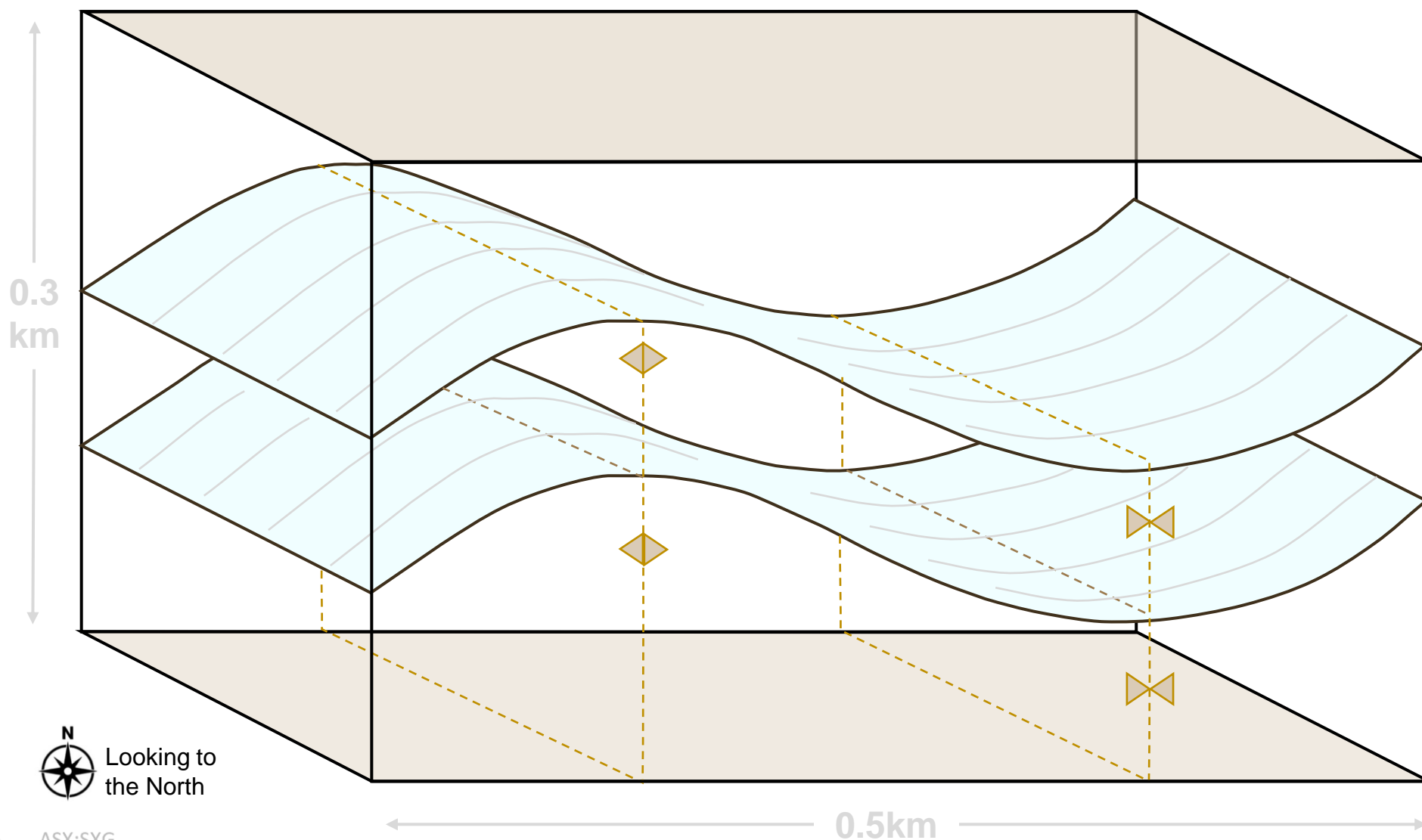
Brittle to Ductile Transition at Sunday Creek

Dominant brittle features

Decreasing Sb
Increased
observation of
Fibrous
Sulphosalts



Paragenesis of Sunday Creek Au-Sb mineralisation



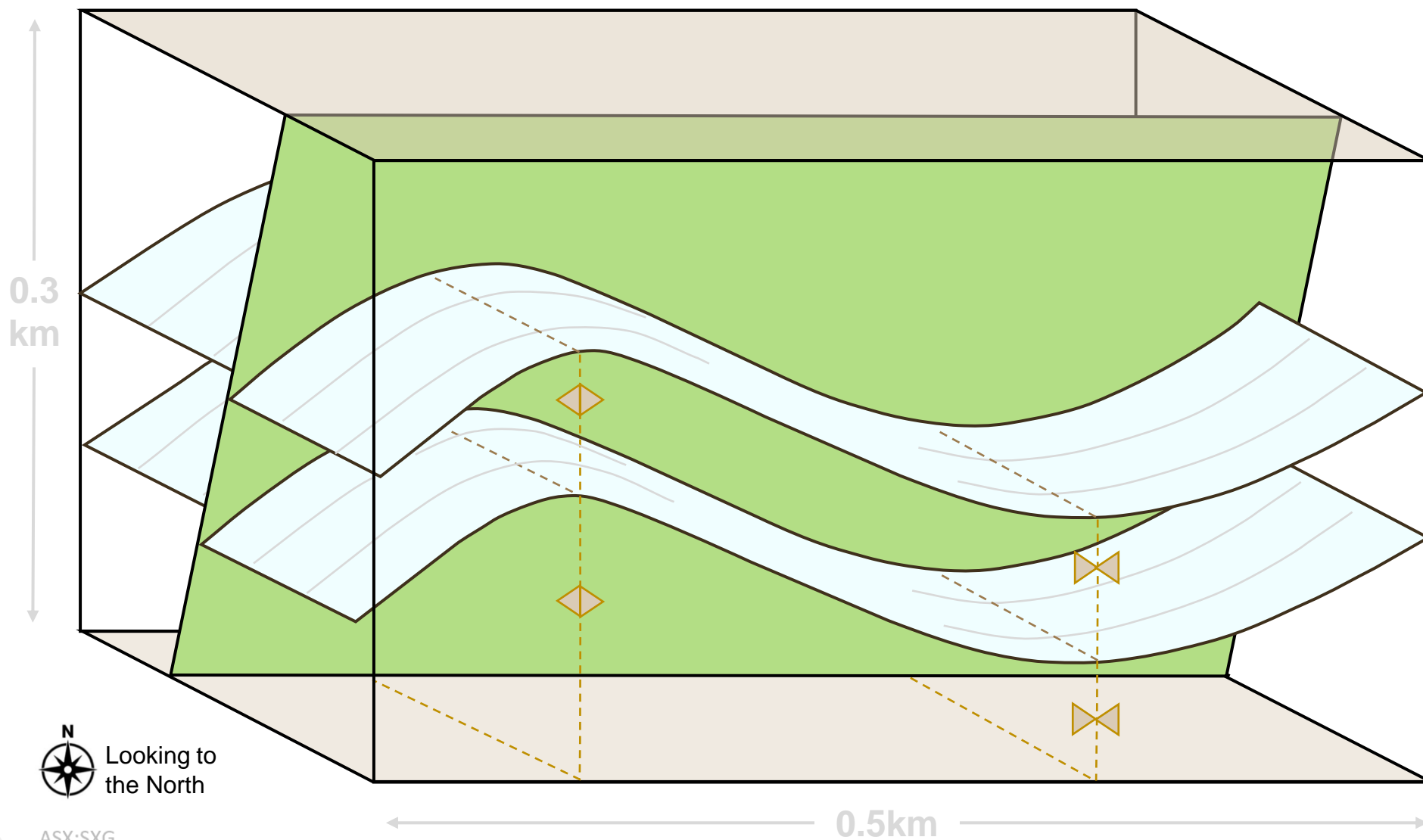
DESCRIPTION:

Northeast/southwest compression during the Middle Devonian Tabberabberan Orogeny creates gentle to open folding of sediments

LEGEND

- Syncline fold hinge
- Anticline fold hinge
- Sb Au bearing Shear Veins & Vein sets
- Stratigraphic package - Sandstone
- Major Fault
- Minor Fault
- Alteration, Dyke & Dyke Breccia

Paragenesis of Sunday Creek Au-Sb mineralisation



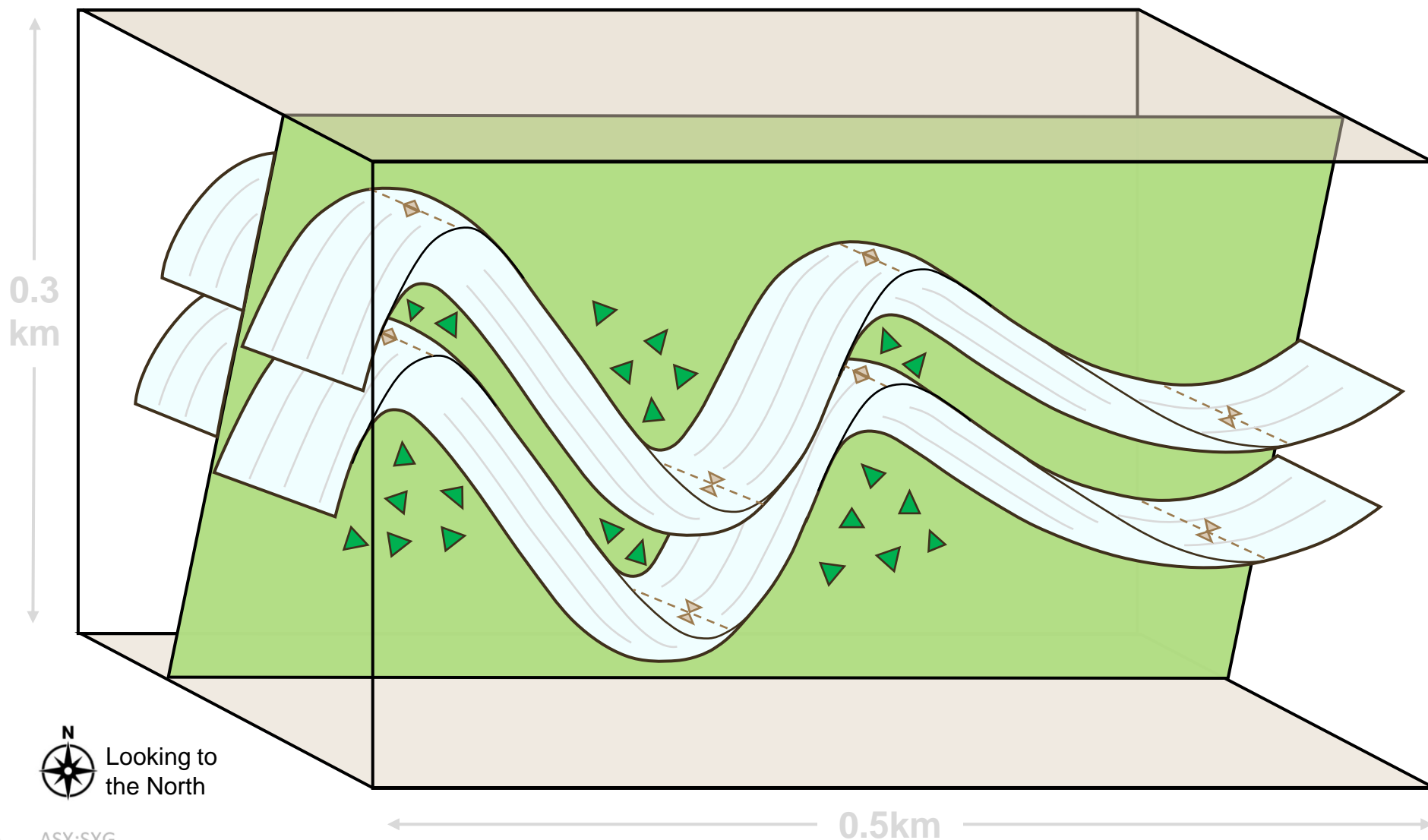
DESCRIPTION:

A quartz-diorite dyke trending approx. 080° intruded into pre-existing fault architecture at Sunday Creek, bisecting folds. During localised periods of extension

LEGEND

- X- Syncline fold hinge
- ◇- Anticline fold hinge
- Sb Au bearing Shear Veins & Vein sets
- Stratigraphic package - Sandstone
- Major Fault
- Minor Fault
- Alteration, Dyke & Dyke breccia

Paragenesis of Sunday Creek Au-Sb mineralisation



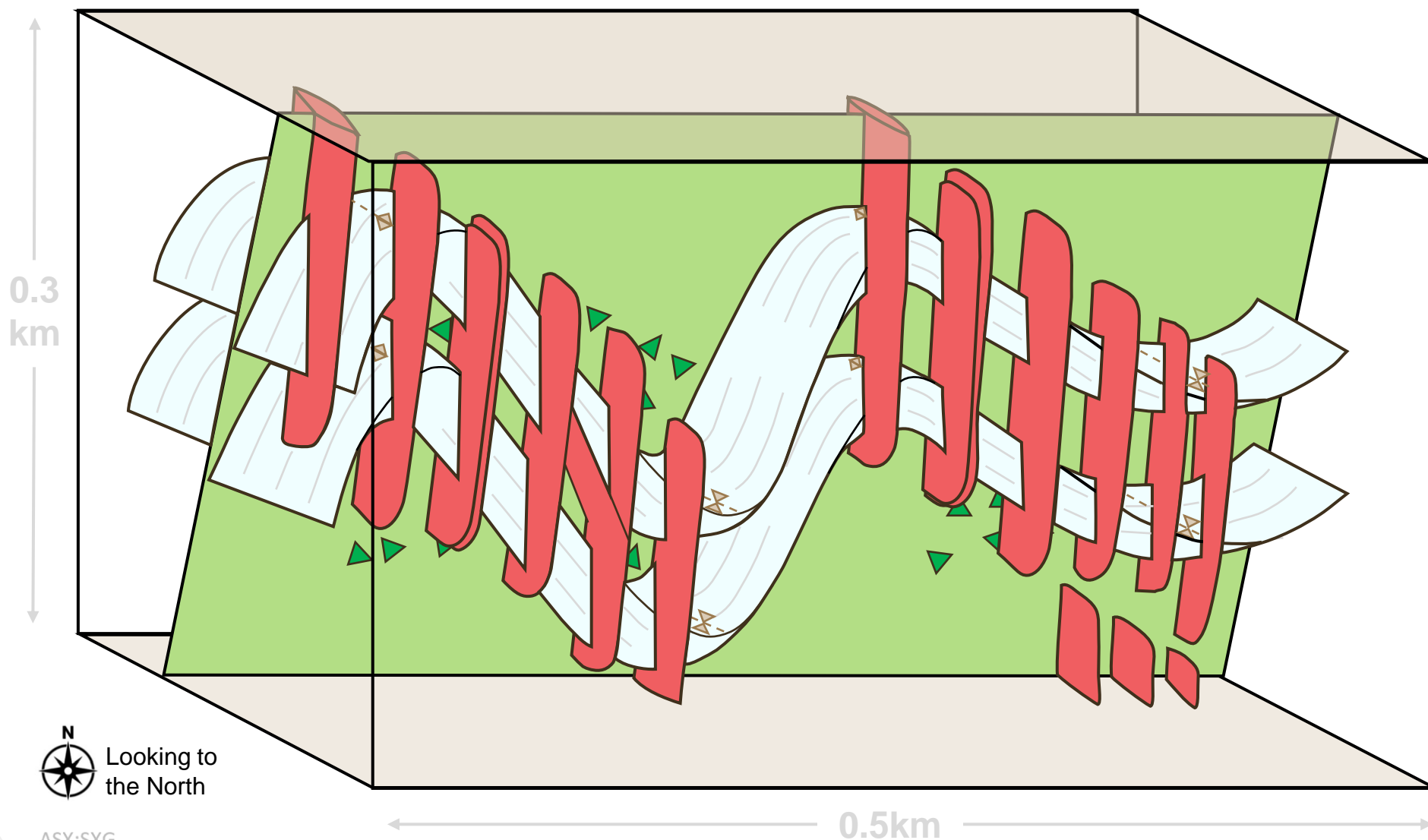
DESCRIPTION:

Compression of dyke and sediments causes tightening and parasitic folding of sediments and brecciation of preexisting dyke. Novel addition of dyke and fluids to brecciated areas.

LEGEND

-  Syncline fold hinge
-  Anticline fold hinge
-  Sb Au bearing Shear Veins & Vein sets
-  Stratigraphic package - Sandstone
-  Major Fault
-  Minor Fault
-  Alteration, Dyke & Dyke breccia

Paragenesis of Sunday Creek Au-Sb mineralisation



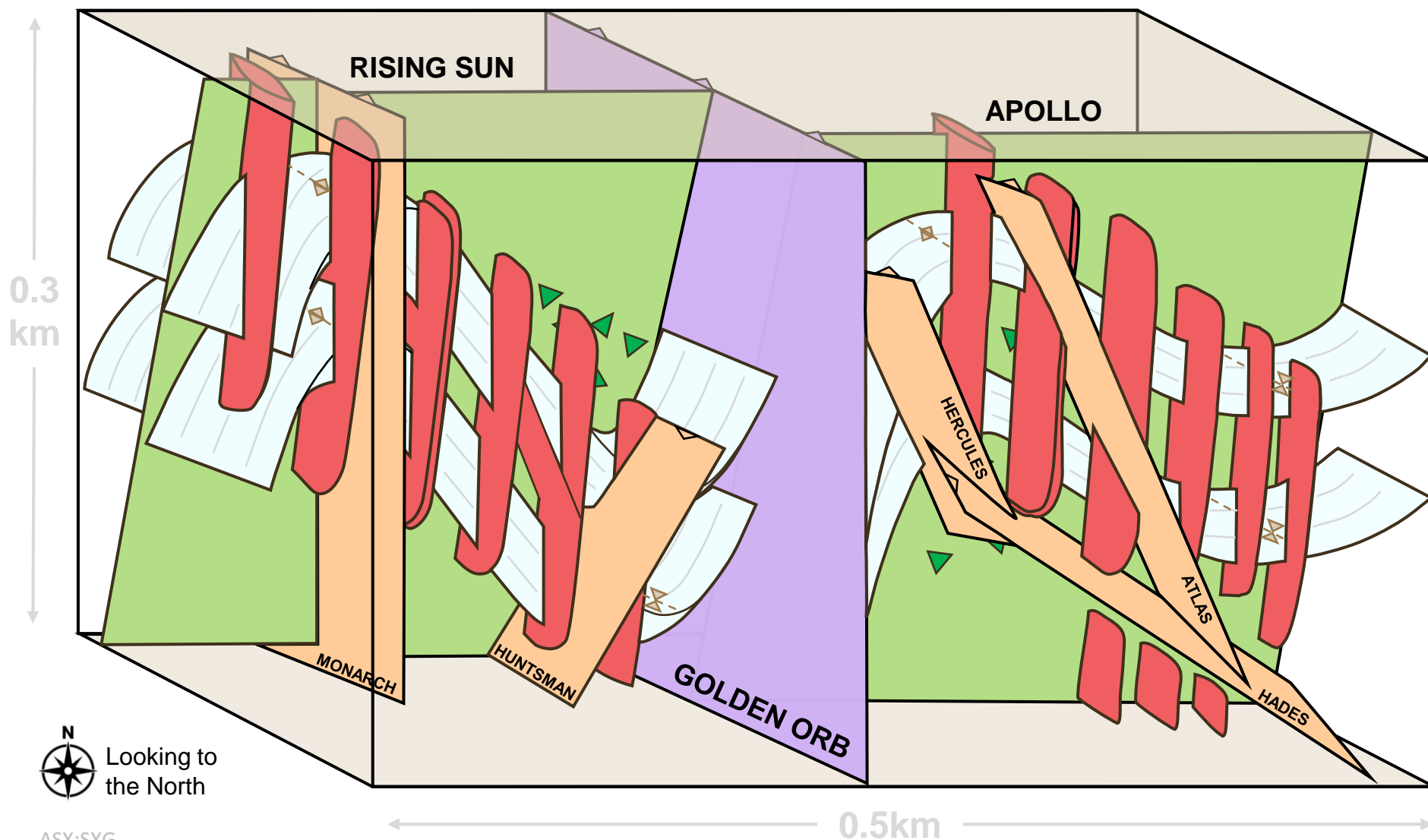
DESCRIPTION:

Mineralisation forms within NNW striking vein sets, varying from centimeter - scale crack-seal veins, to veins with sheared margins, to messy, vein-breccias often carrying higher grades.

LEGEND

- X- Syncline fold hinge
- Y- Anticline fold hinge
- Sb Au bearing Shear Veins & Vein sets
- Stratigraphic package - Sandstone
- Major Fault
- Minor Fault
- Alteration, Dyke & Dyke breccia

Paragenesis of Sunday Creek Au-Sb mineralisation



DESCRIPTION:

Regional series of late gouge faults that displace the dyke and mineralisation.

LEGEND

- X- Syncline fold hinge
- ◇- Anticline fold hinge
- Sb Au bearing Shear Veins & Vein sets
- Stratigraphic package - Sandstone
- Major Fault
- Minor Fault
- Alteration, Dyke & Dyke breccia



Looking to the North