

**SOUTHERN CROSS
GOLD**

Sunday Creek

An Expanding and Significant Global Gold Discovery

09 December 2024



Foundation Member



Important Notice and Disclaimer

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This presentation ("this Presentation") has been prepared by Southern Cross Gold Ltd [ACN 652166795] ("SXG" or the "Company") and is dated 09 December 2024.

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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

50 individual intersections
>100 AuEq g/t x m

152 drill holes for 67.6 km
drilling reported to date

67 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 to Q3 2025**



News flow continuous



Funded with permits

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

1,055 ha of freehold (subj
FIRB), 5 house blocks

100% owned projects,
no commercial royalties



Corporate Structure – A Tight Register



Capitalization Summary

Share Price (06 Dec 2024)	A\$3.25
Shares Issued	198.4M
Fully Diluted	215.0M
Basic Market Capitalisation	A\$645.0M
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

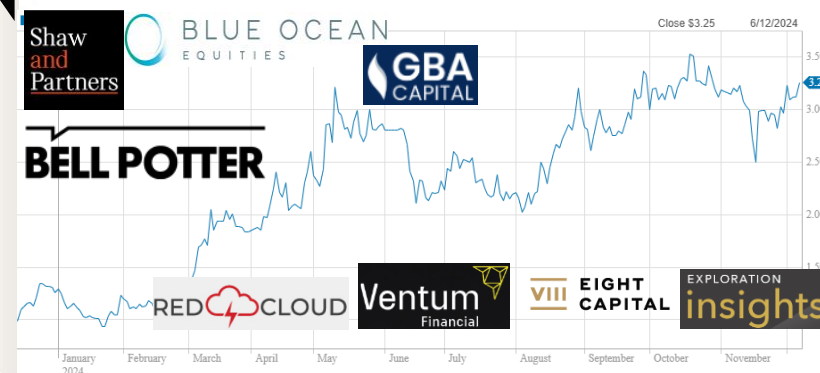


Major Shareholder Summary

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-Dec
+\$2M from MAW:TSXv on closing Scheme late-Dec

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

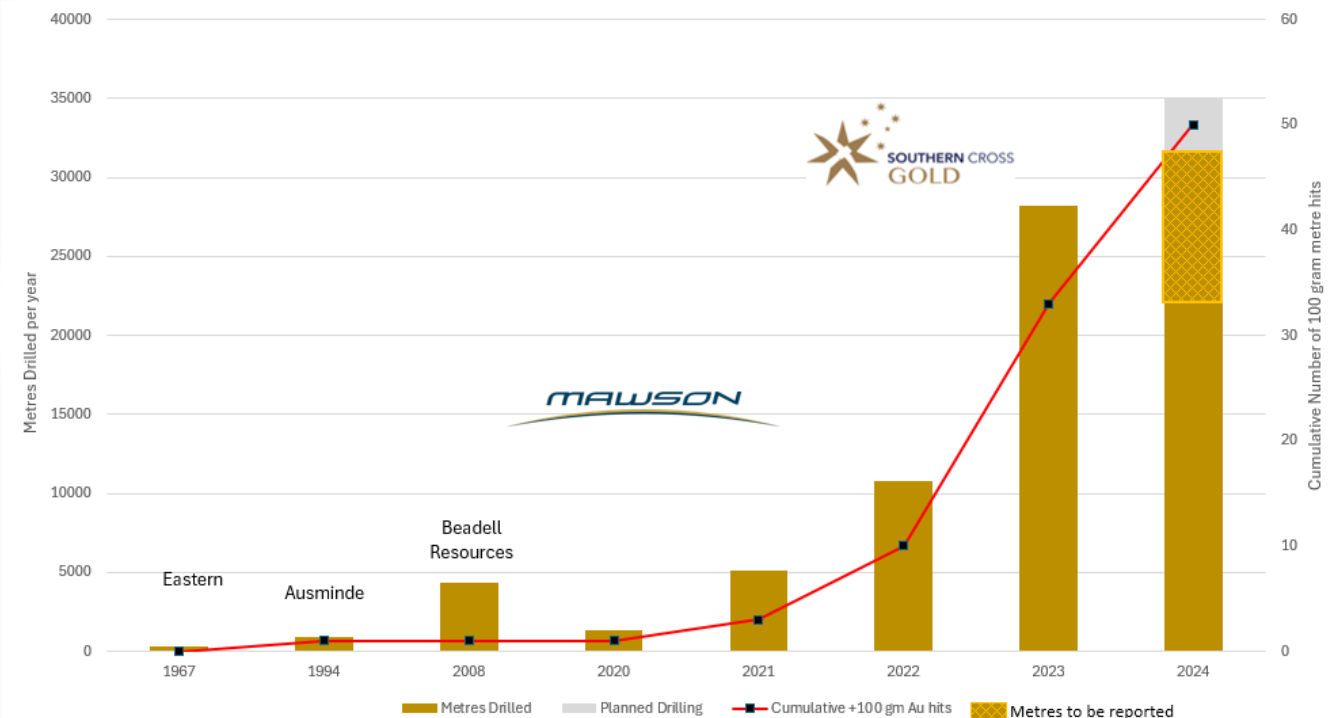


Exploration

- 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

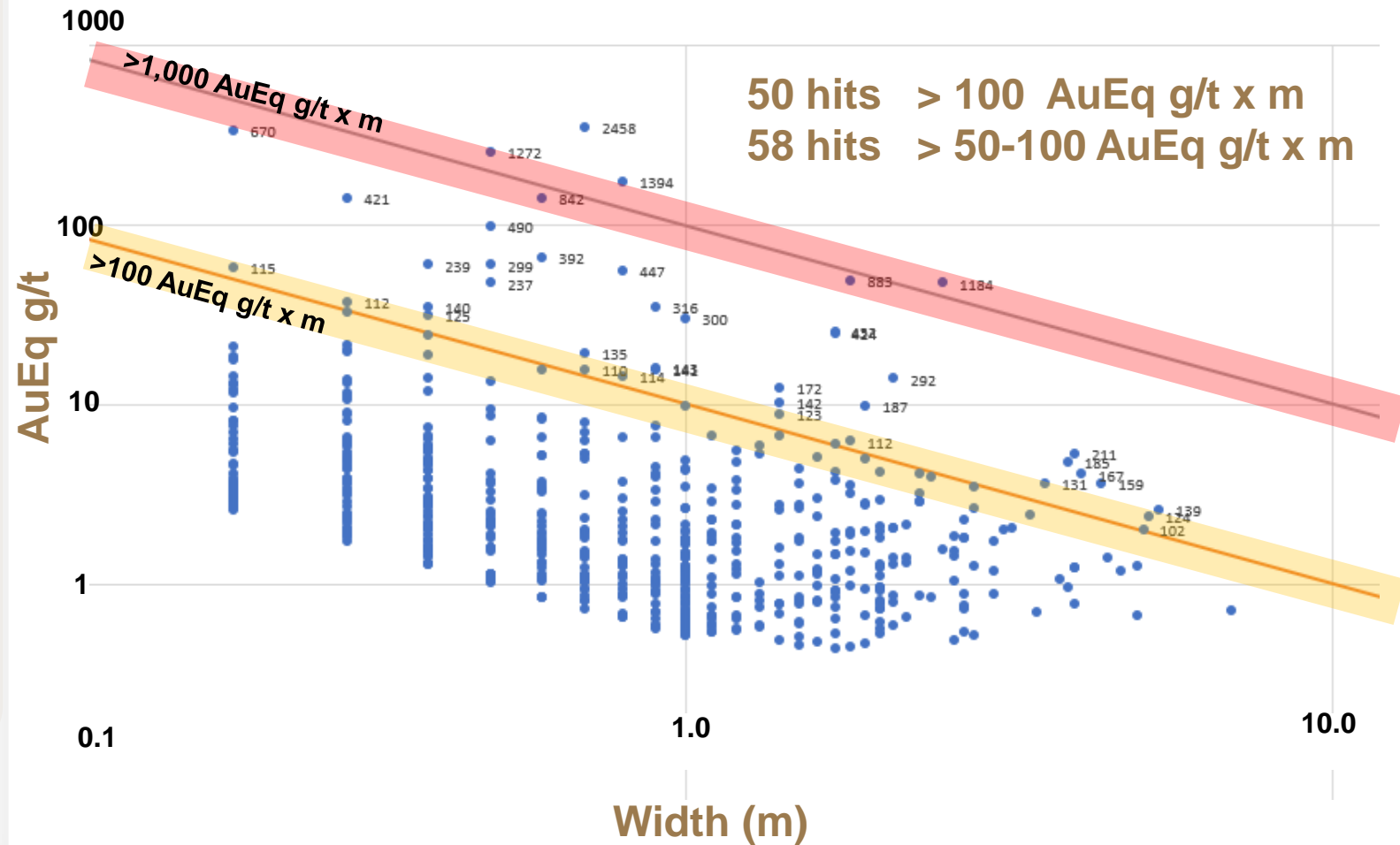
Top 10 intersections at Sunday Creek

Hole-ID	From	To (m)	Length (m)	Au g/t	Sb%	AuEq g/t	AuEqgtm
SDDSC107	684.3	685.0	0.70	3,511.0	0.4	3,511.8	2,458.3
SDDSC077B	739.9	740.7	0.80	1,736.4	3.3	1,742.5	1,394.0
SDDSC145	876.4	876.9	0.50	2,541.9	1.1	2,544.0	1,272.0
SDDSC091	437.7	440.2	2.50	469.1	2.4	473.6	1,183.9
SDDSC092	683.1	684.9	1.80	484.5	3.1	490.3	882.6
SDDSC082	418.0	418.6	0.60	1,403.3	0.1	1,403.4	842.0
SDDSC118	555.7	556.2	0.50	979.0	0.0	979.0	421.0
SDDSC118	1,120.4	1,121.2	0.80	558.1	0.0	558.2	490.0
SDDSC137W2	208.2	209.9	1.70	250.8	1.7	254.0	392.0
SDDSC082	413.6	415.3	1.70	230.6	9.9	249.1	447.0

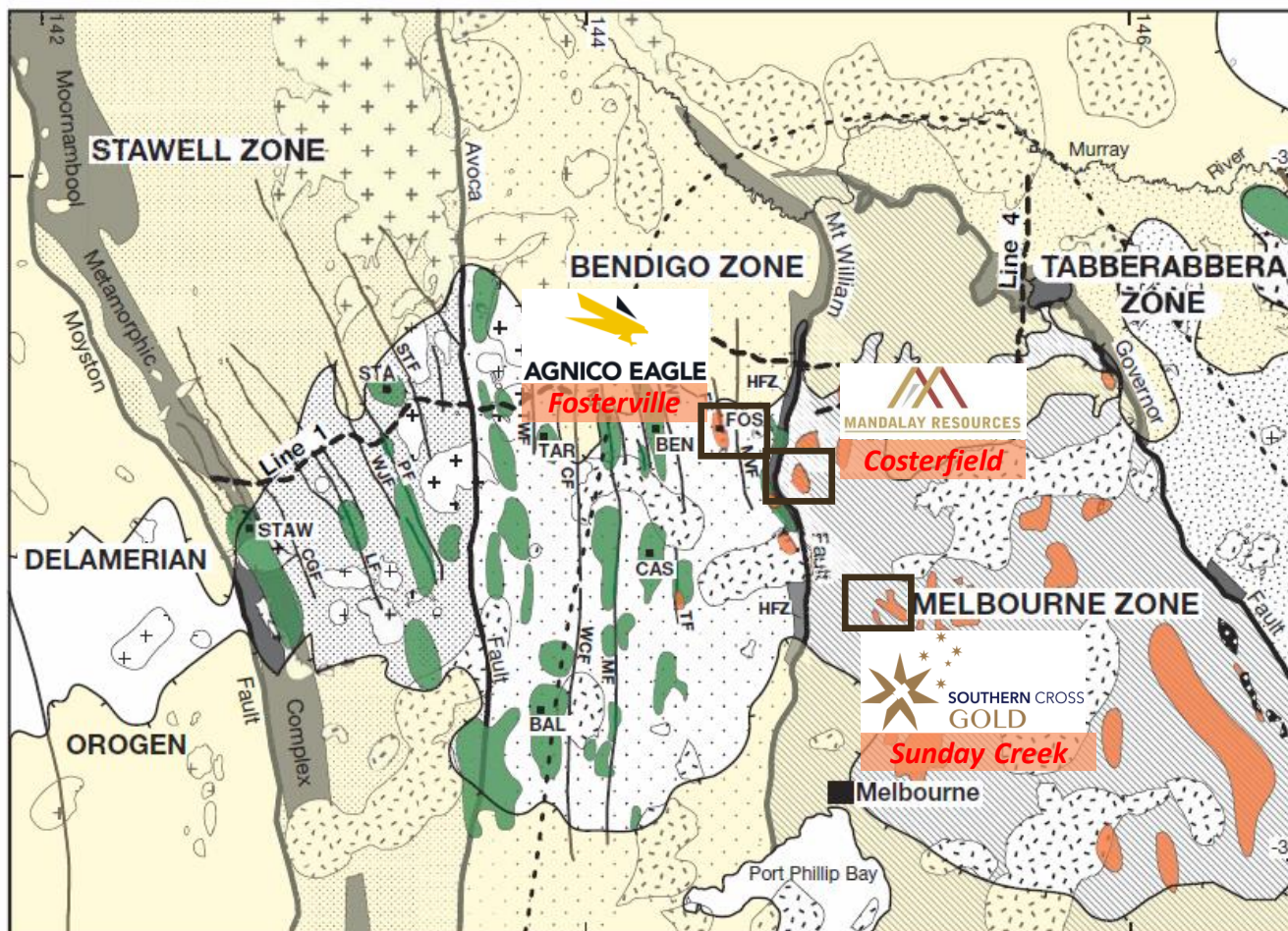


SDDSC107: 684.7-685m @ 7,330 g/t Au & 0.39 % Sb
SDDSC107 from 684.7 m within assayed interval 1.0 m @ 2319 g/t AuEq (2318.4 g/t Au, 0.3 % Sb)

*AuEqgtm variations due to rounding



Regional Setting



Willman et al., 2010

100 km

- 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

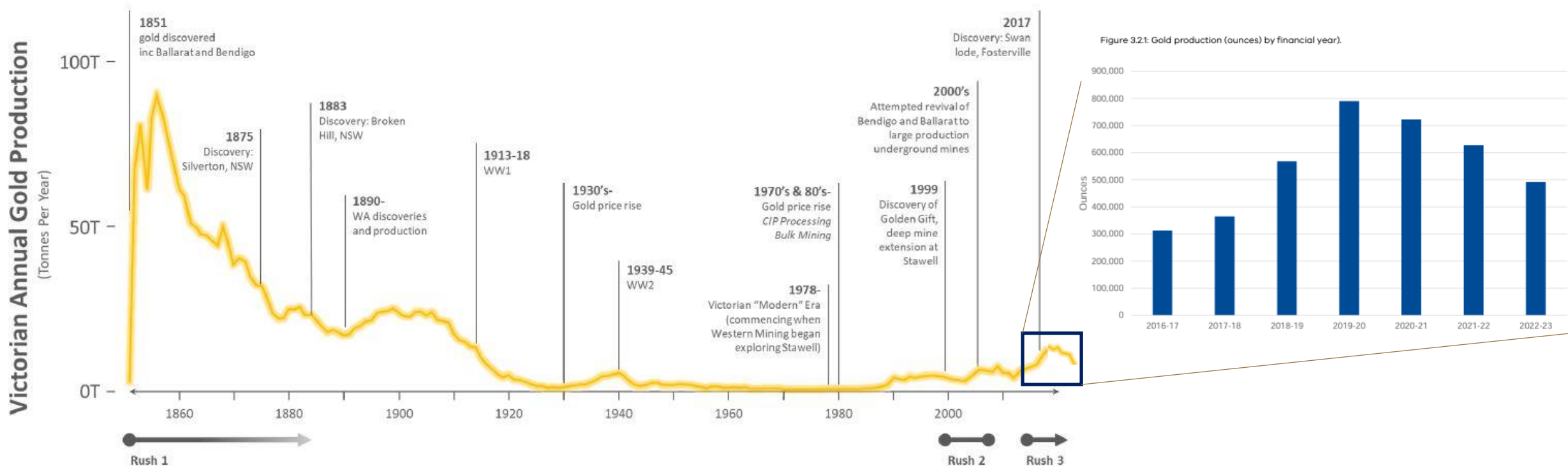


**Mesozonal
character**

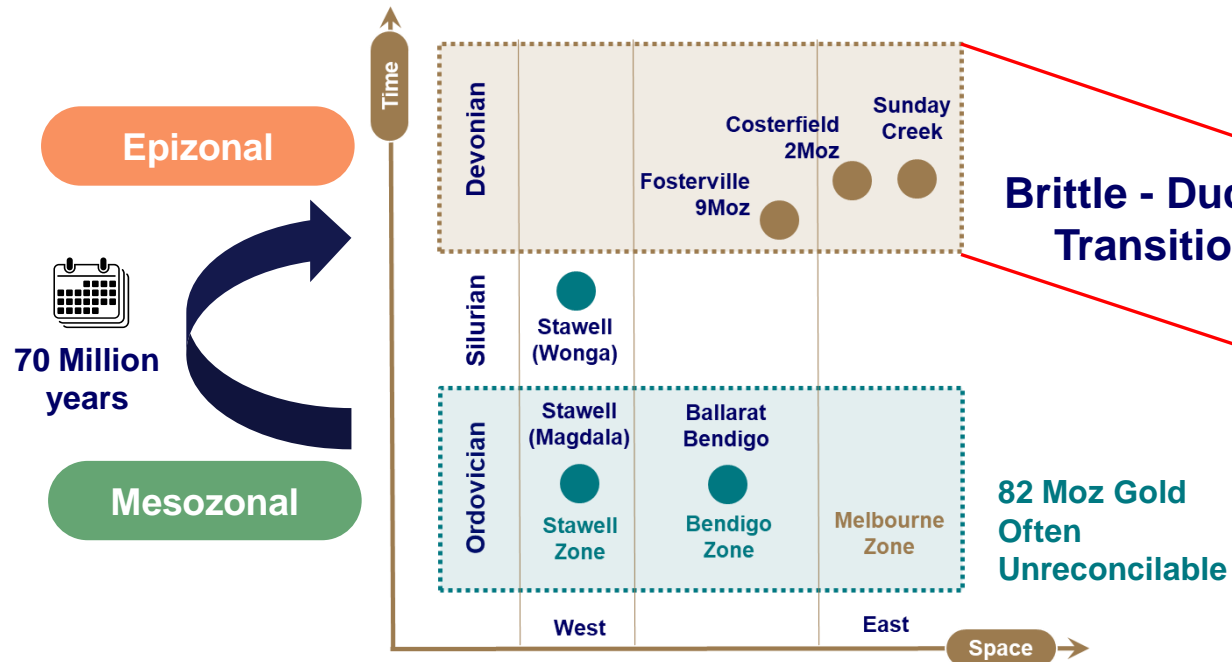
**Sb-As bearing, mainly
epizonal character**

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

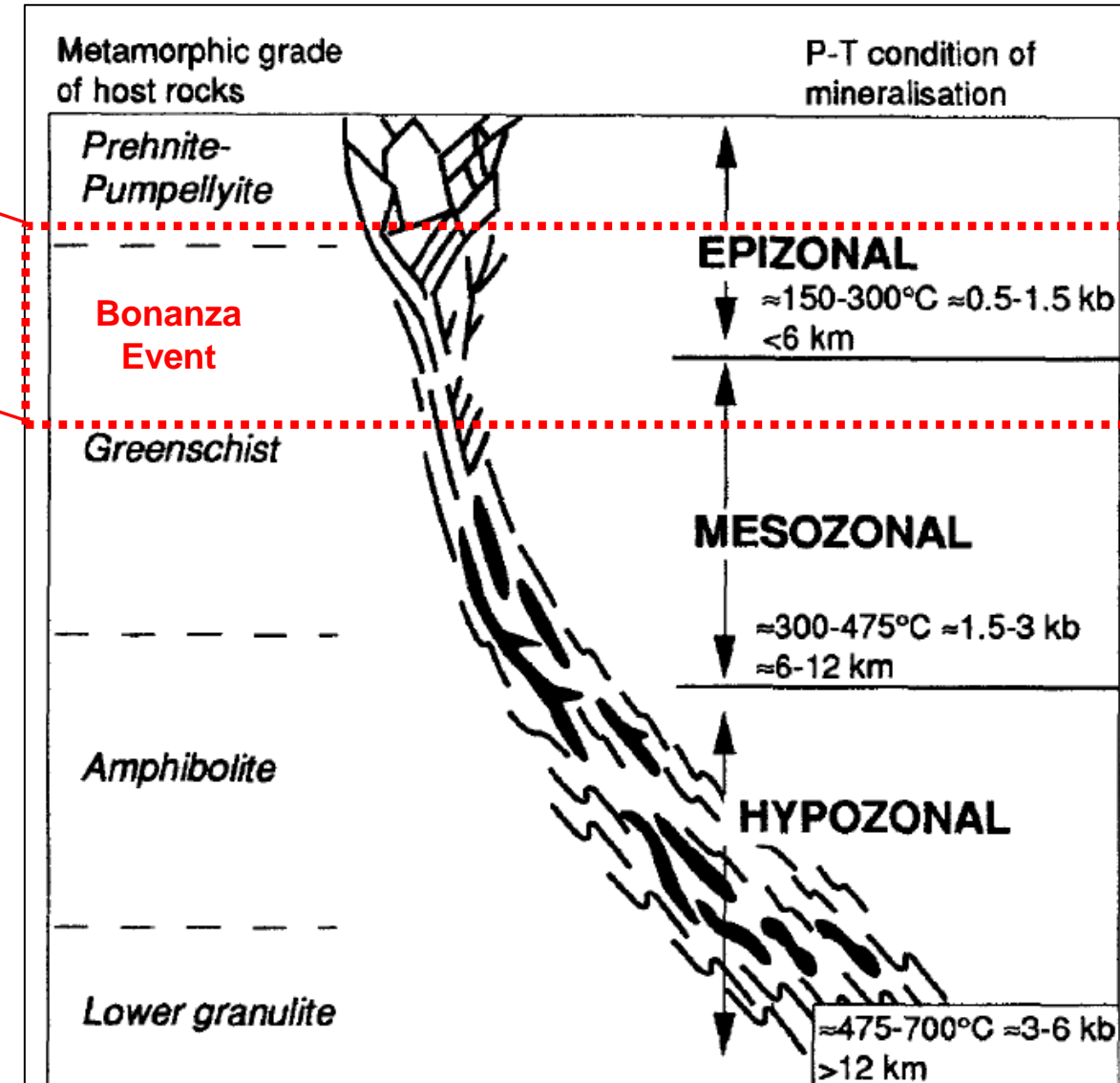


Victoria a Gift That Keeps on Giving



Drives thesis to test to depth

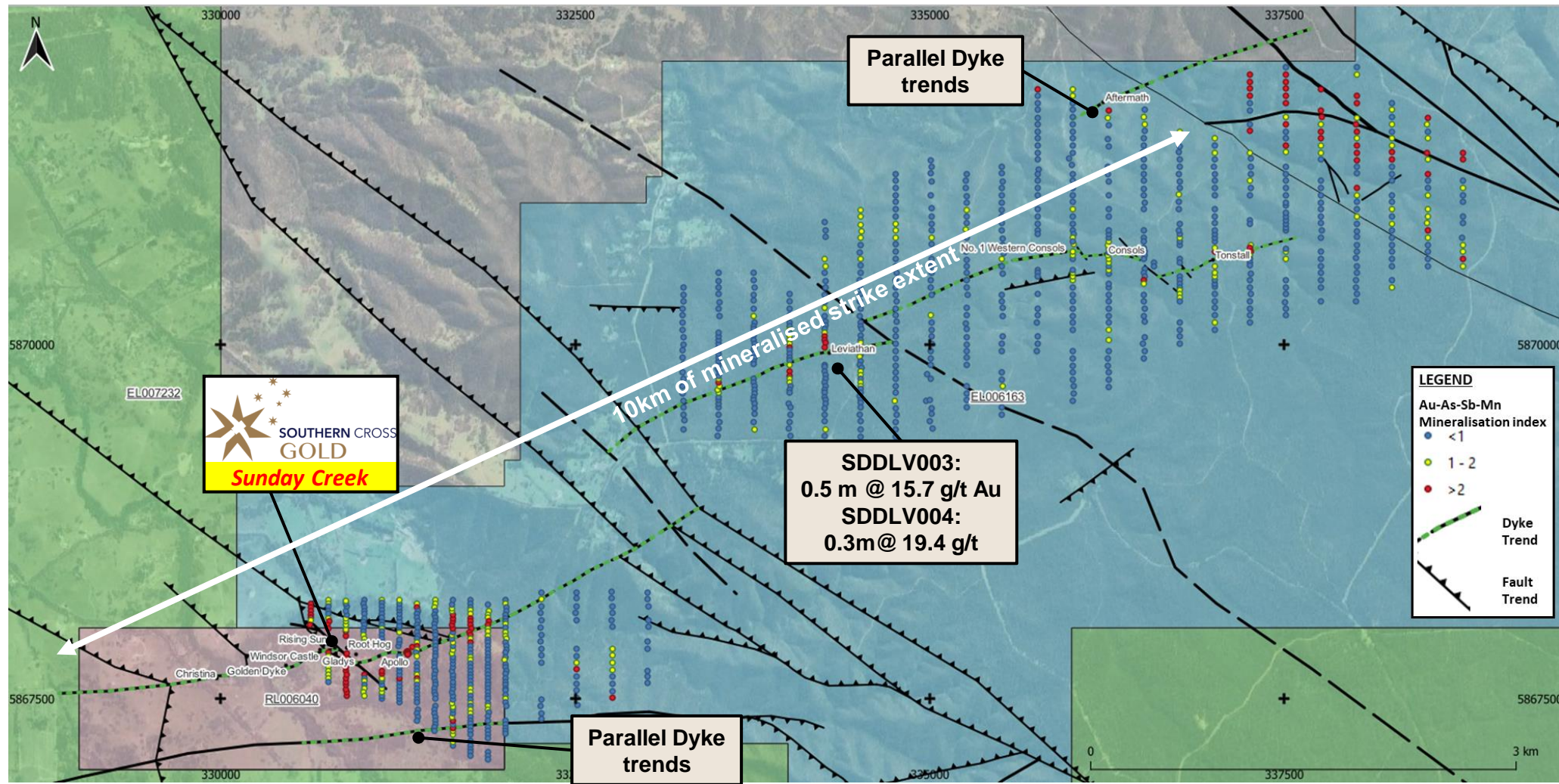
SDDSC107 from uncut core from 684.7 m within assayed interval 1.0 m @ 2319 g/t AuEq (2318.4 g/t Au, 0.3 % Sb)



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.



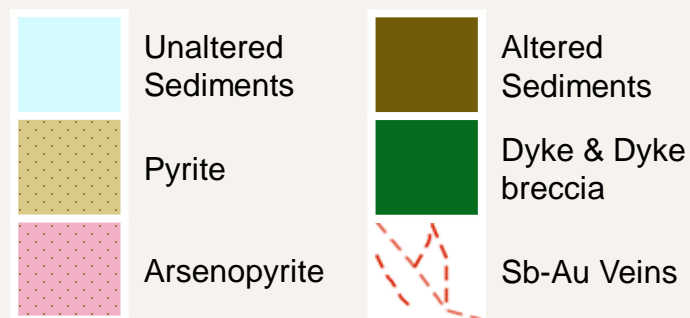
Schematic Plan View Main Drill Area – The Golden Ladder

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

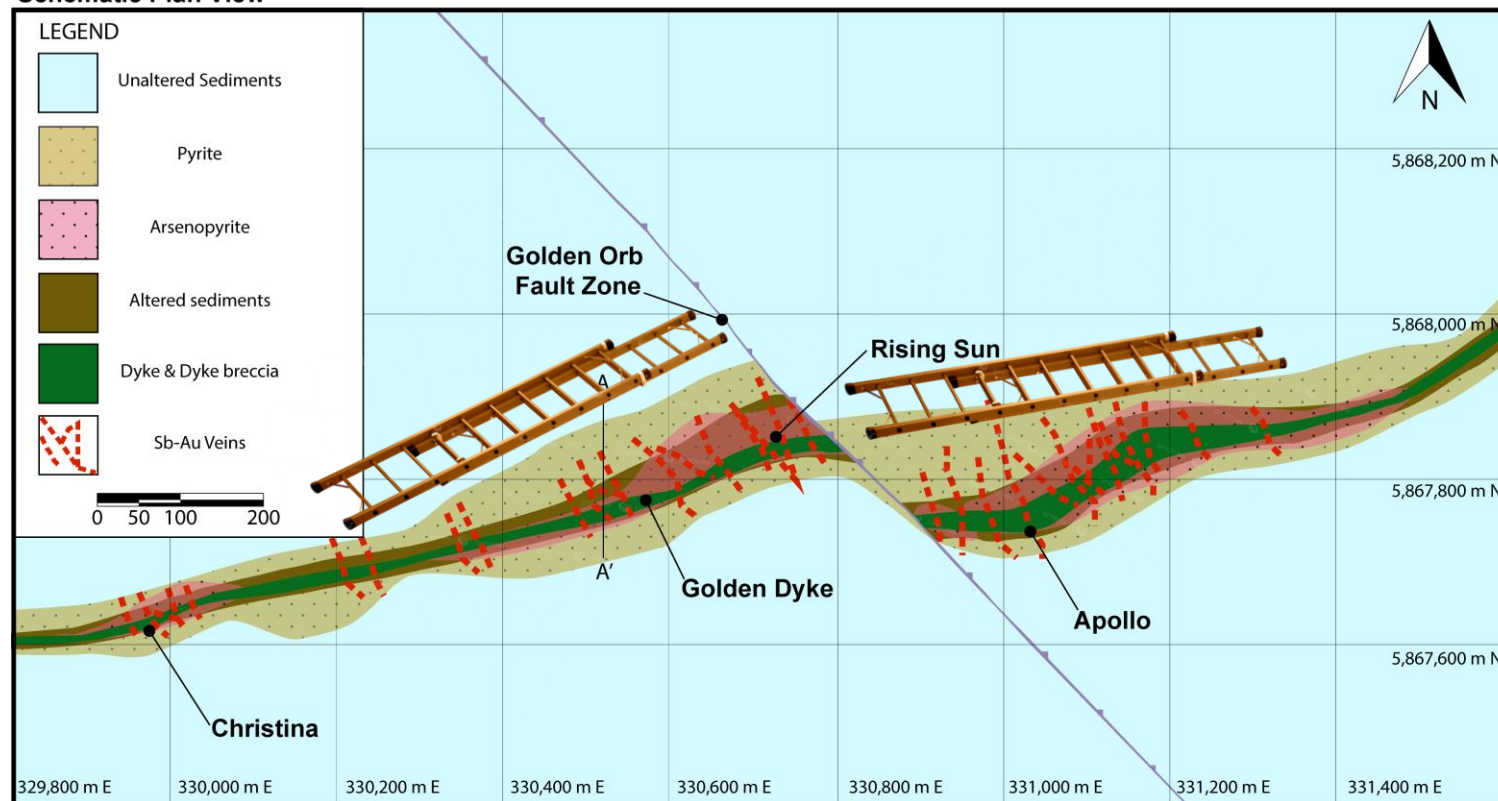
“Rungs” extend from surface to 1km depth, Each “rung” **20-100m long**, Apollo av. width **3.8m (median 3.4m)**, Rising Sun av. width **2.7m (median 2.3m)**, max 10.9m

67 “rungs” identified to date

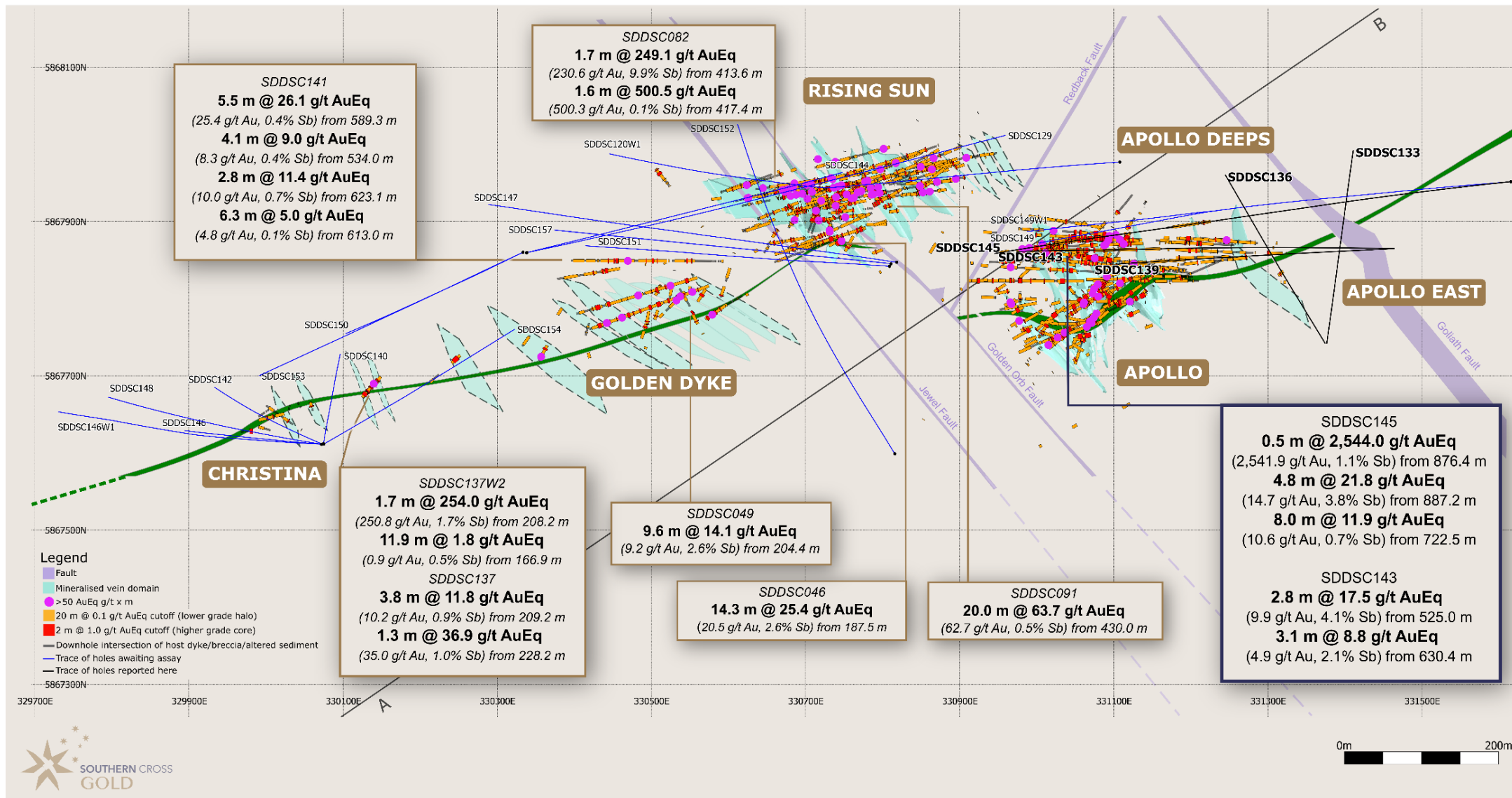
Continuity informed by structural data, geostats (CV<2), geological likeness, predictability and 50 yr mining



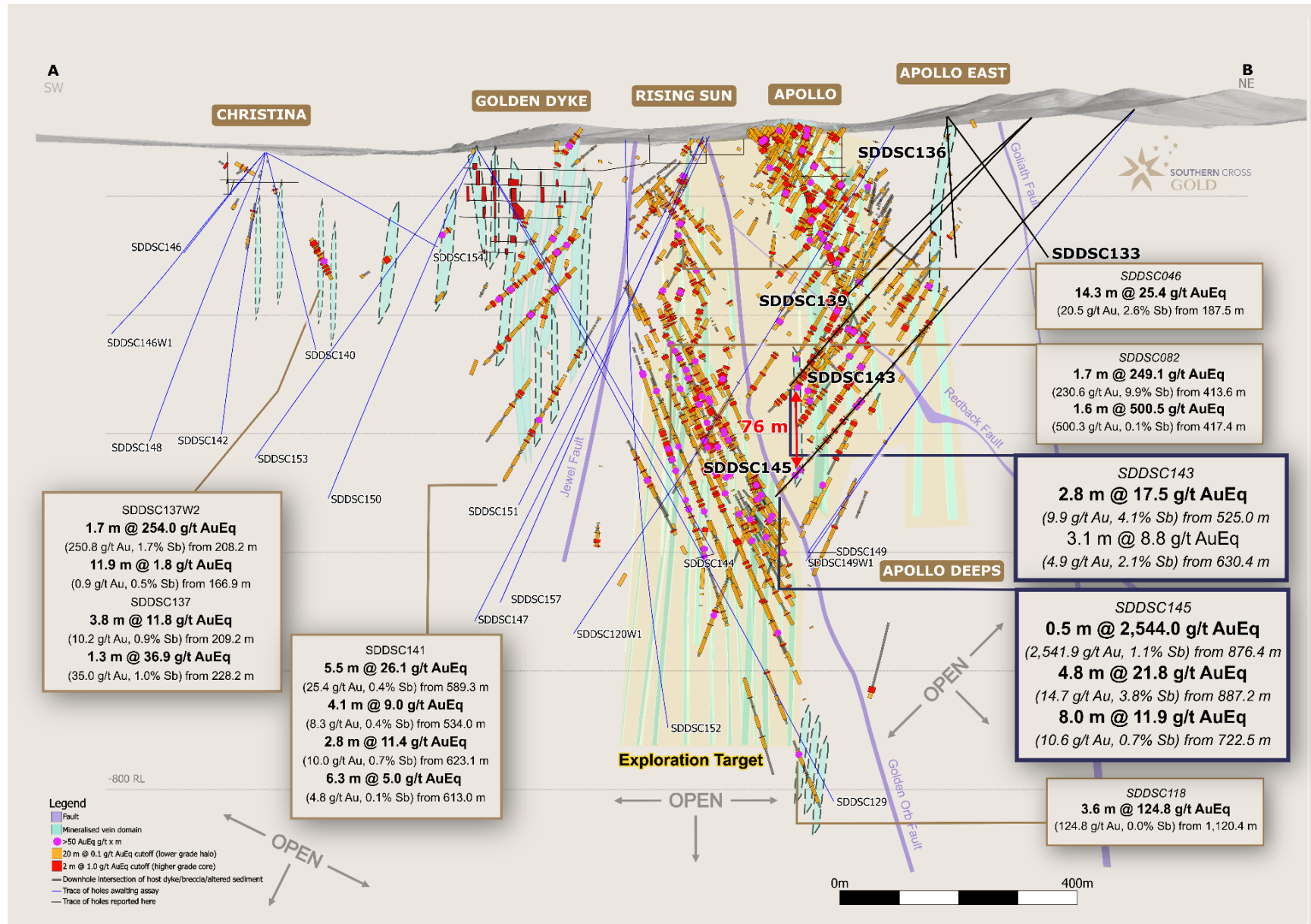
Schematic Plan View



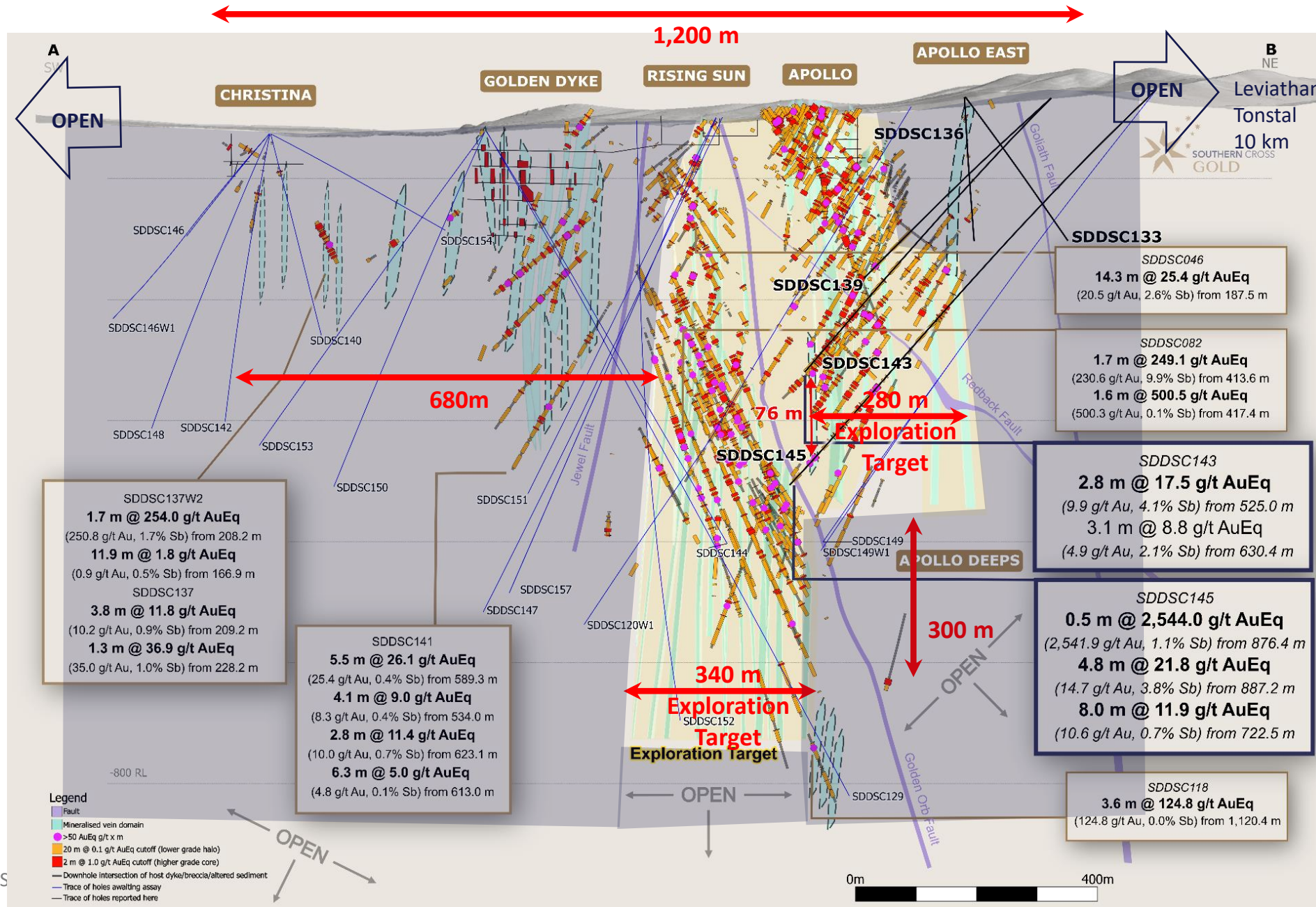
Plan View Main Drill Area



Long Section View Main Drill Area



Exploration Target (Jan 24)



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

Drilling Area Outside Maiden Exp. Target

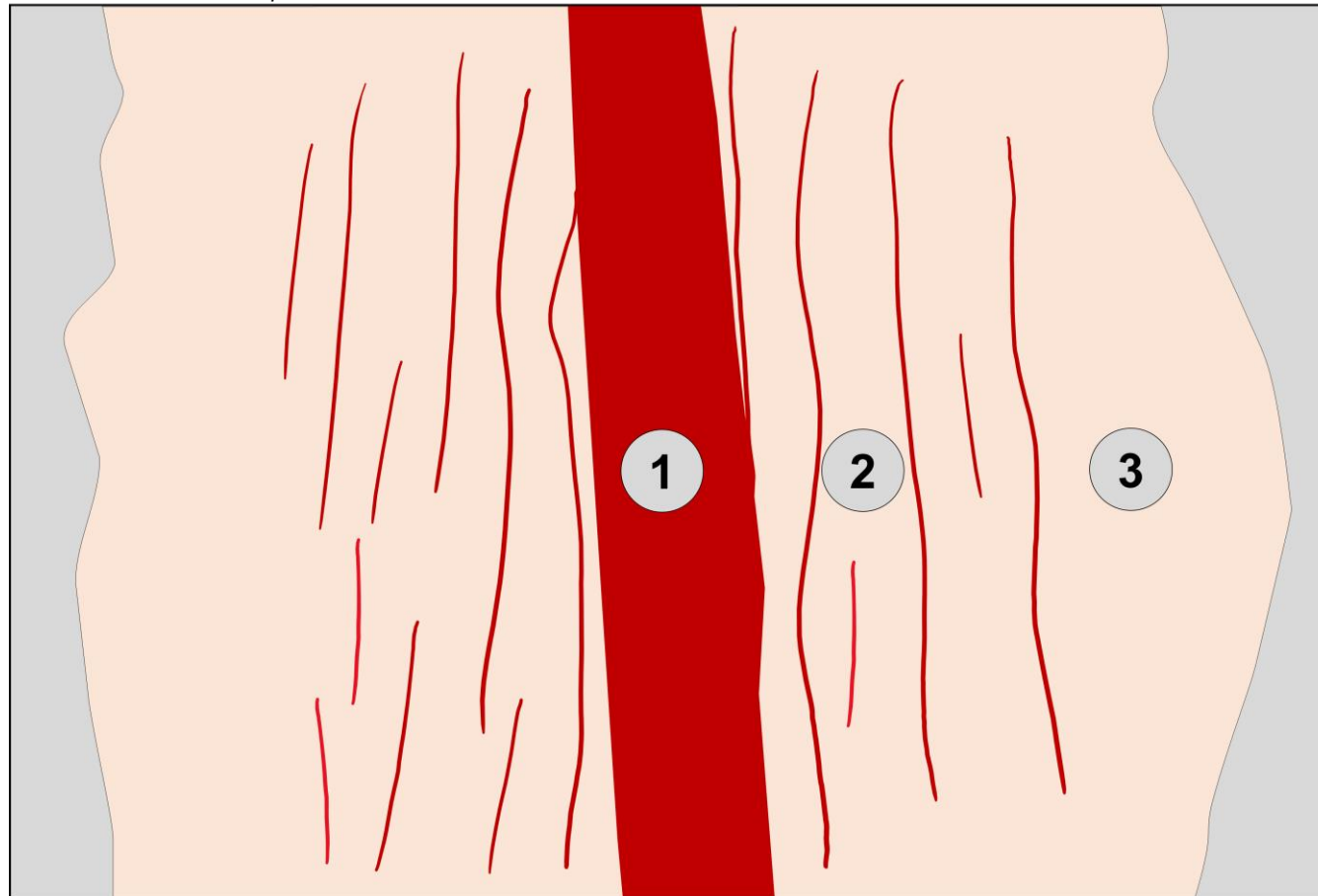
50 Vein Sets: Geological Likeness Informs Continuity

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

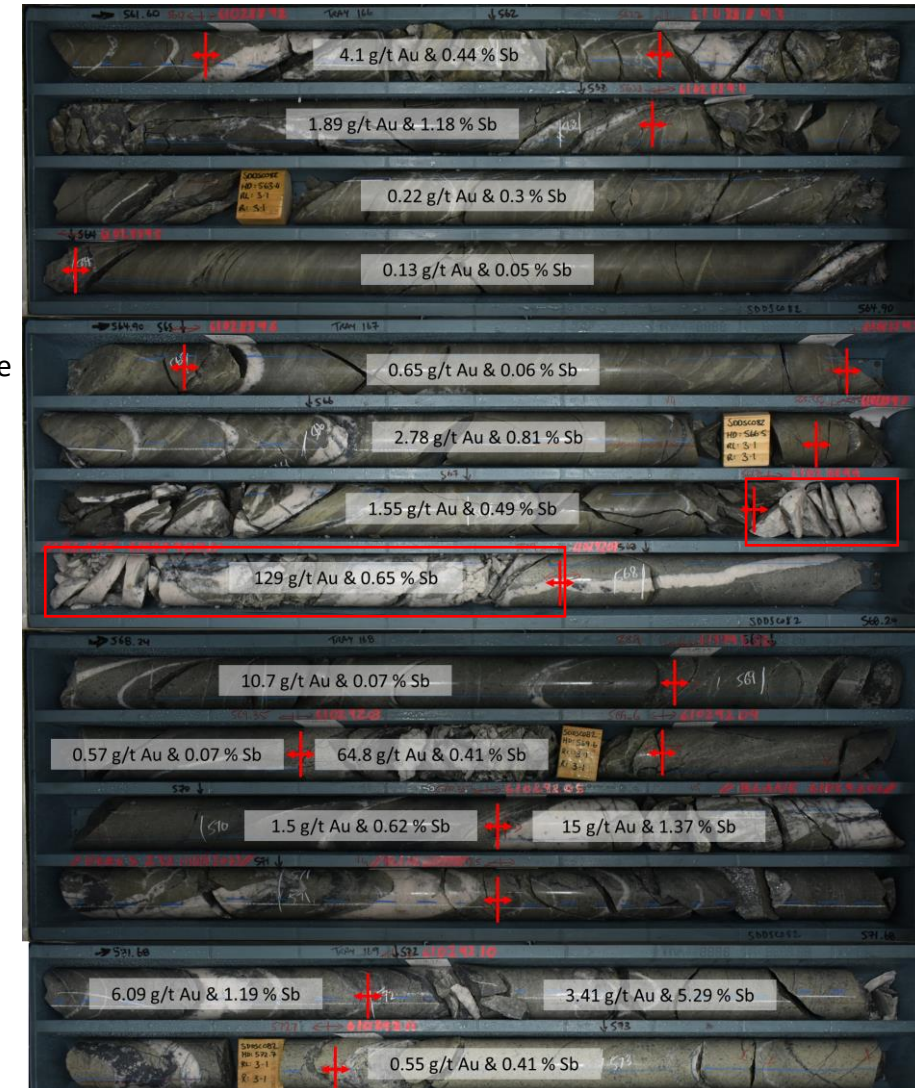
Shear vein –
high-grade core

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).

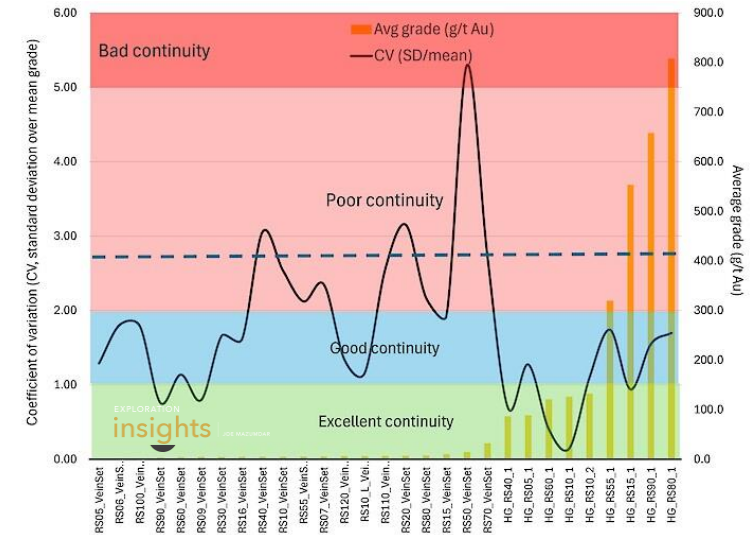
Rising Sun:

- 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**

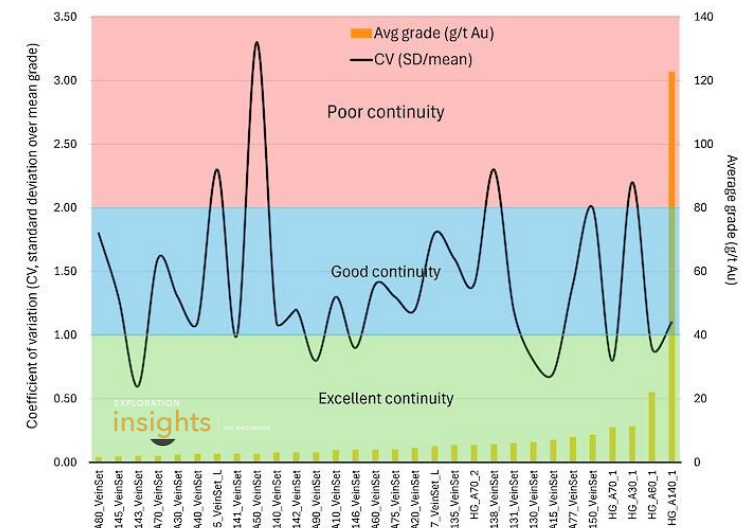
Apollo:

- 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



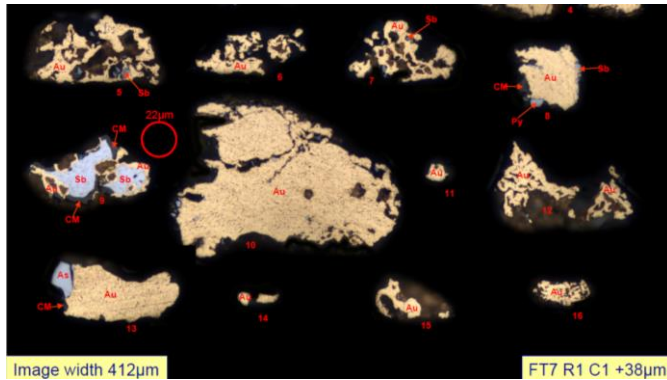
Does High-Grade Mean High Nugget? No!

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)

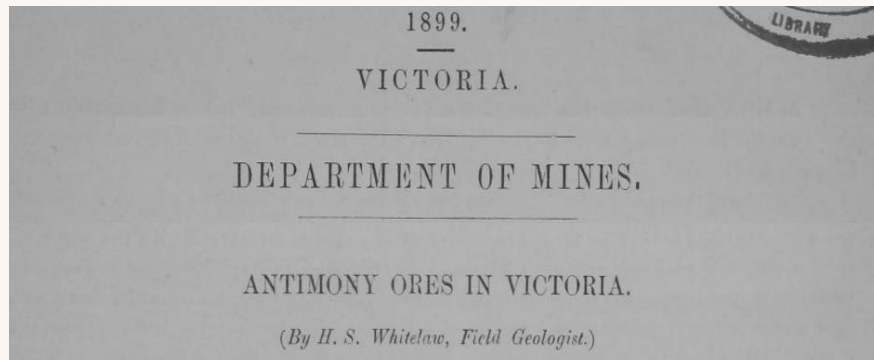
Preliminary Metallurgical Test Work



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

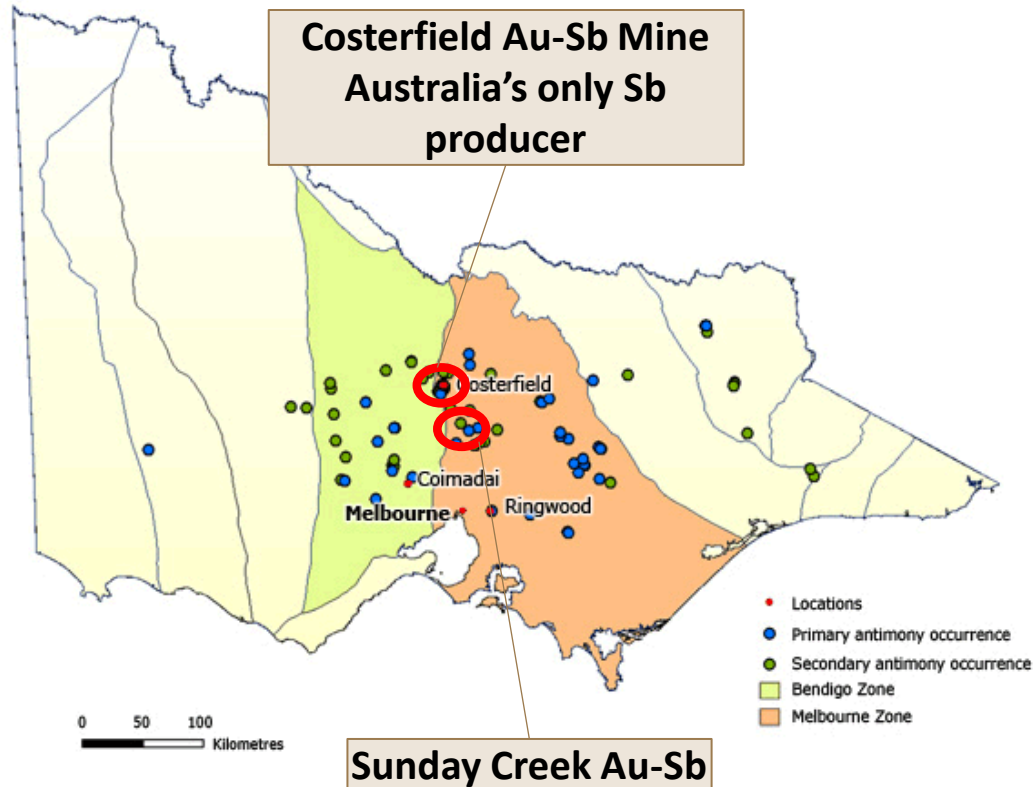
📅 January 18, 2023(<https://criticalmineralsinstitute.com/2023/01/18/>)

📰 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

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.



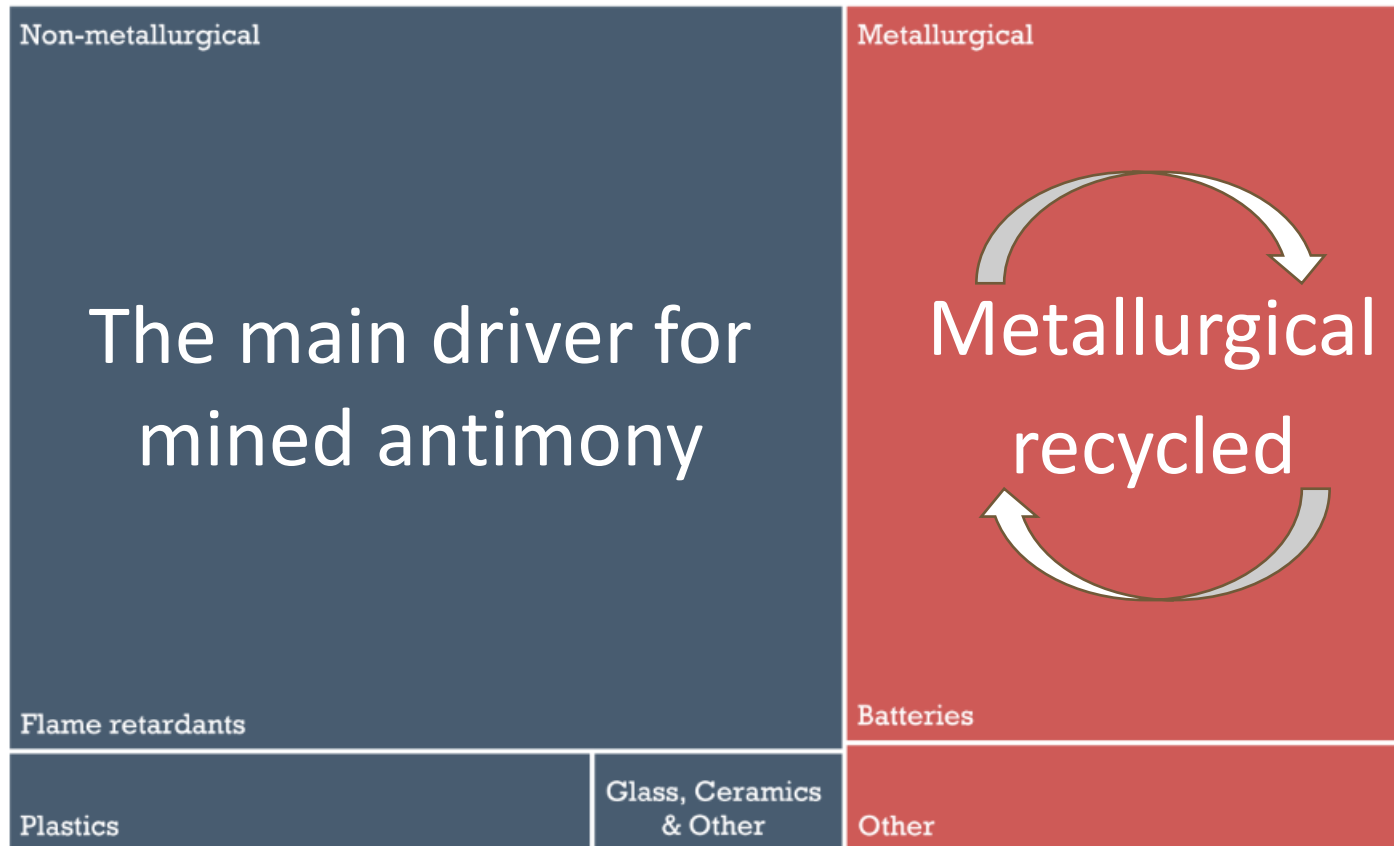
U.S.

Zinc is crucial for protecting steel through galvanization. The U.S. imports 76% of its refined zinc.

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

Note: Data as of September 2023

Demand



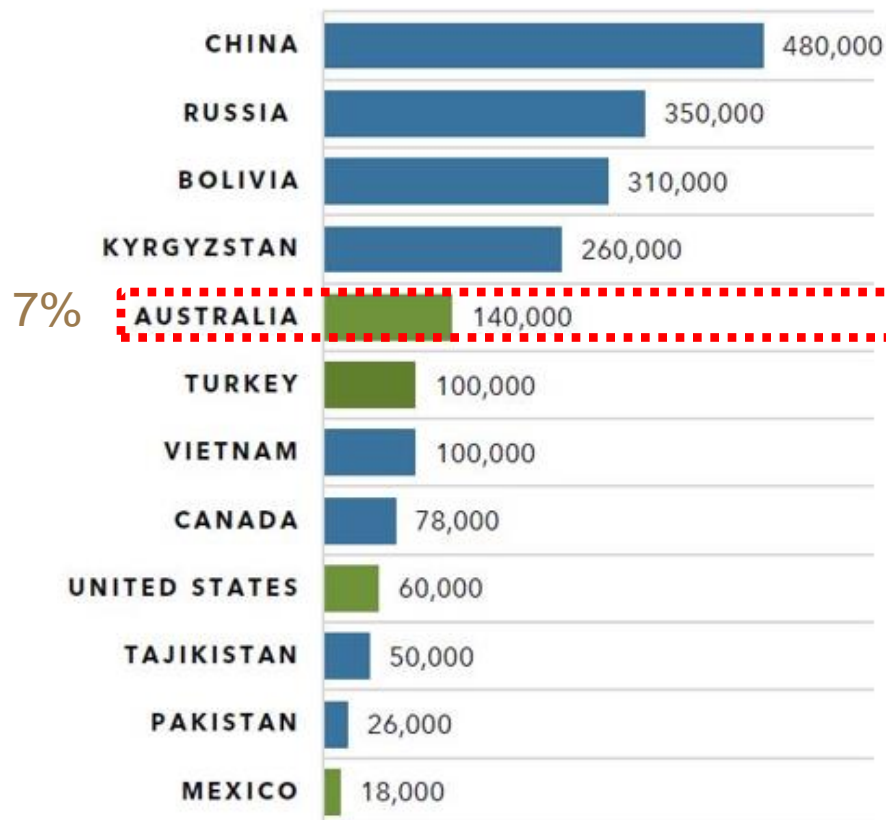
Source: Blue

Critical and Strategic

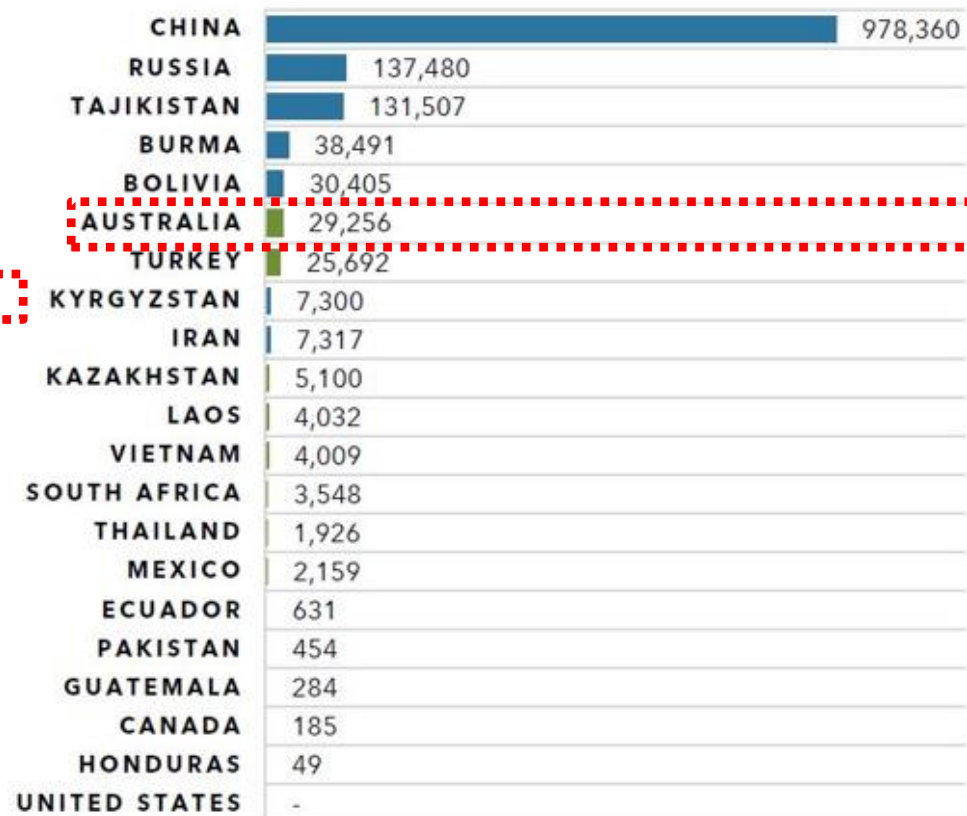
- Defence critical
- Semiconductors
- Solar panels (17% global in 2022)
- Battery metal for its role in liquid metal (Sb-Ca Ambri – Reliance/Gates)

Supply (Russia + China = 82%)


REPORTED 2020 WORLD
RESERVES ANTIMONY
(METRIC TONNES)



CUMMULATIVE WORLD
PRODUCTION ANTIMONY
METRIC TONNES
(2013-2020)



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

Programs Experts Regions Topics

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



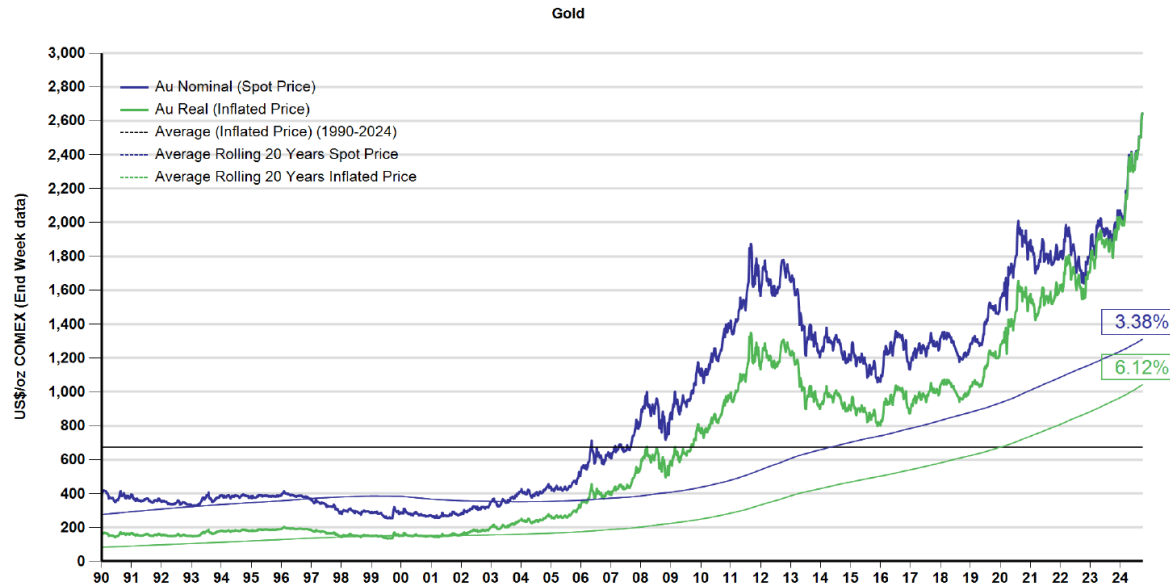
Photo: Milan via Adobe Stock

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

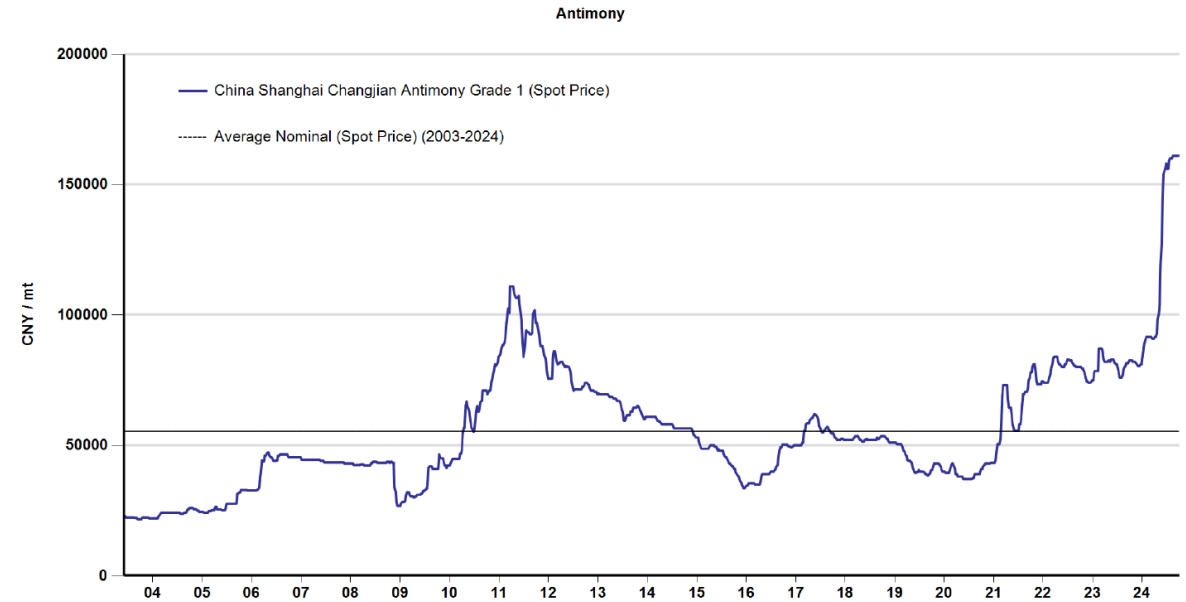
<https://www.minister.defence.gov.au/media-releases/2023-12-15/passage-priority-aukus-submarine-and-export-control-exemption-legislation-united-states-congress#:~:text=This%20Act%20allows%20the%20US,business%20with%20the%20US%20Government>
<https://www.csis.org/analysis/chinas-antimony-export-restrictions-impact-us-national-security>

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

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10

5 Gold Mines Operating Today

5 Gold Mines Operating Today

Approvals Coordination	Development Facilitation Program ("DFP")
"A\$23.3m to drive investment by removing uncertainty around resource approvals"	"Faster decisions for priority projects"

Approvals Coordination	Development Facilitation Program ("DFP")
"A\$23.3m to drive investment by removing uncertainty around resource approvals"	"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 A\$20m

Progress



Highest hit rate globally, grade increasing at depth:

- 50 intersections > 100 AuEq g/t x m from 67.6 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



152 drill holes for 67.6 km reported to date, 60 km drill program to Q3 2025



Seasoned discovery team focussed on value creation per share



Supportive shareholders to underpin value creation lifecycle

Cash A\$31.4m*, 1,055 ha freehold (subject to FIRB)

*\$10.6m (cash Aug 31, 24) + \$18.75m on closing property transaction mid-Dec + +\$1.6M from MAW:TSXv on closing Scheme late-JAN



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

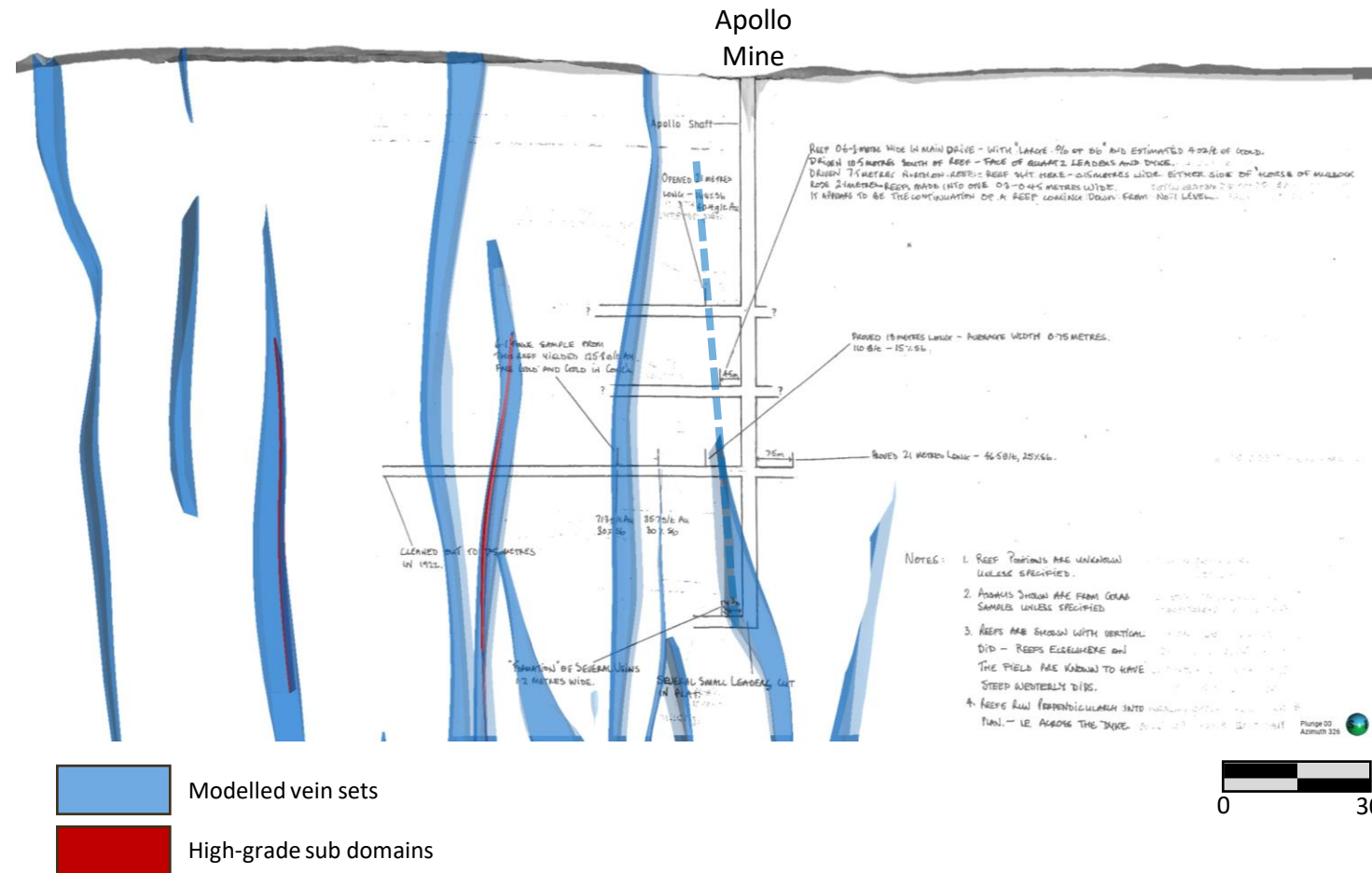


SOUTHERN CROSS
GOLD

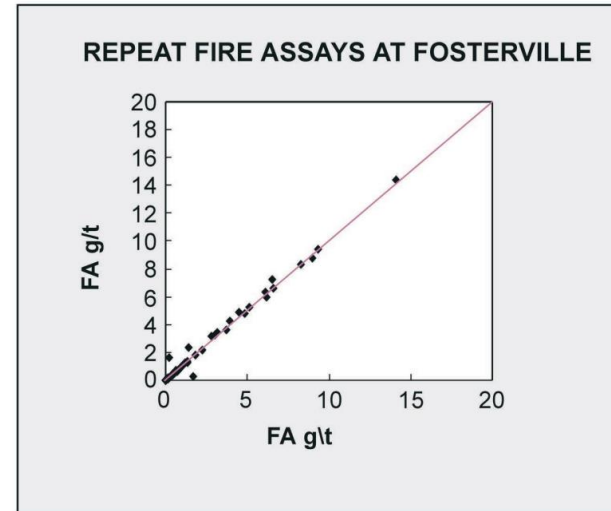
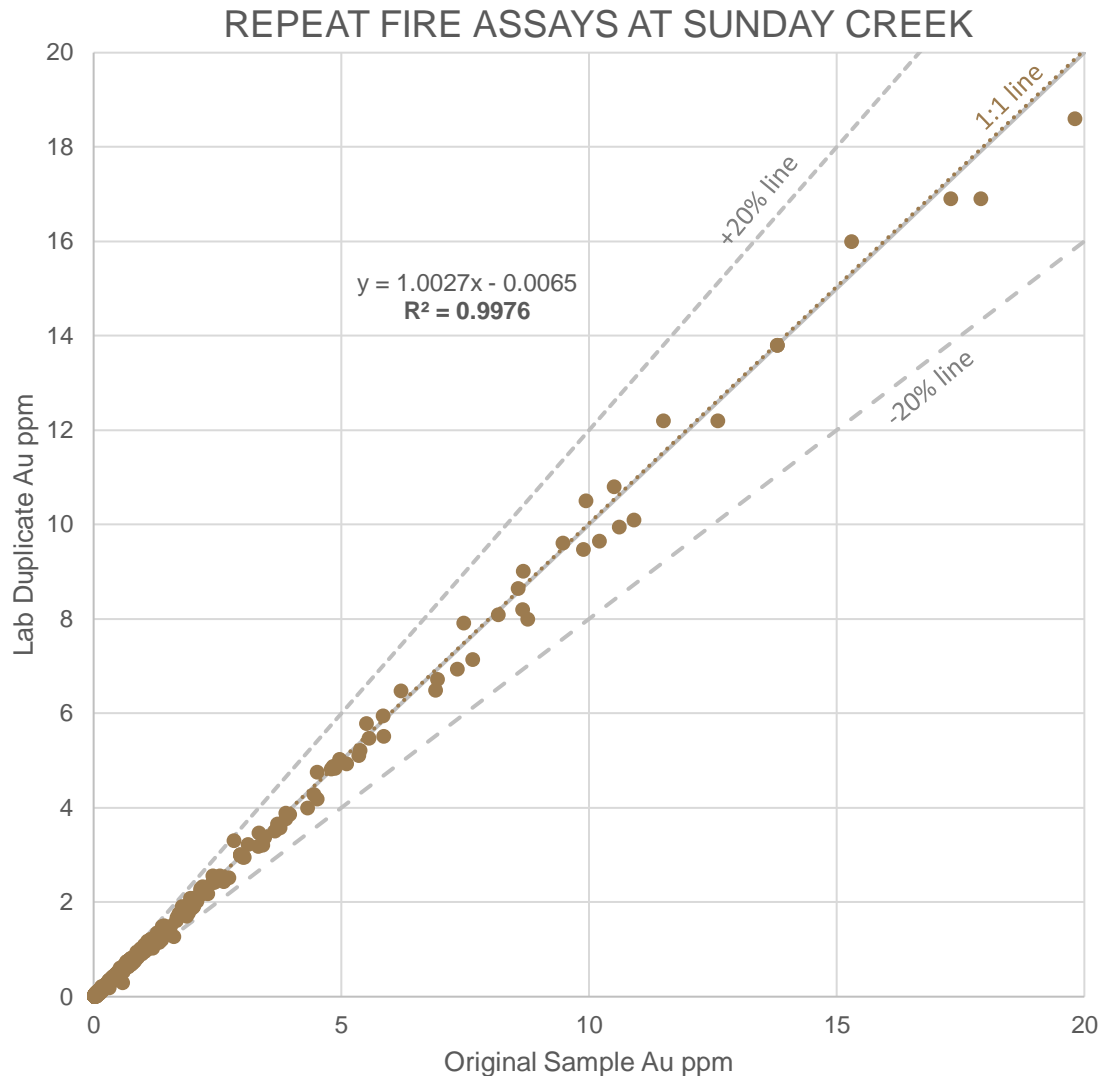
Appendices

How to model and predict this style?

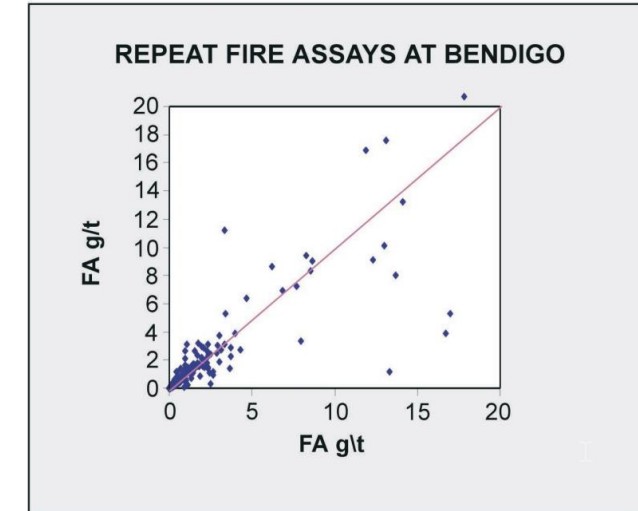
- Continuity of vein sets and grades are described in three dimensions across multiple datasets including:
 - ✓ Fifty years of historic mining records and drilled continuity below mined areas
 - ✓ Geological likeness
 - ✓ Structural oriented drill core data, quality control data and structural controls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



Lab Duplicates Demonstrate Homogeneity of Samples



*Fosterville – Kirkland Lake Gold
December 2016 Technical report*



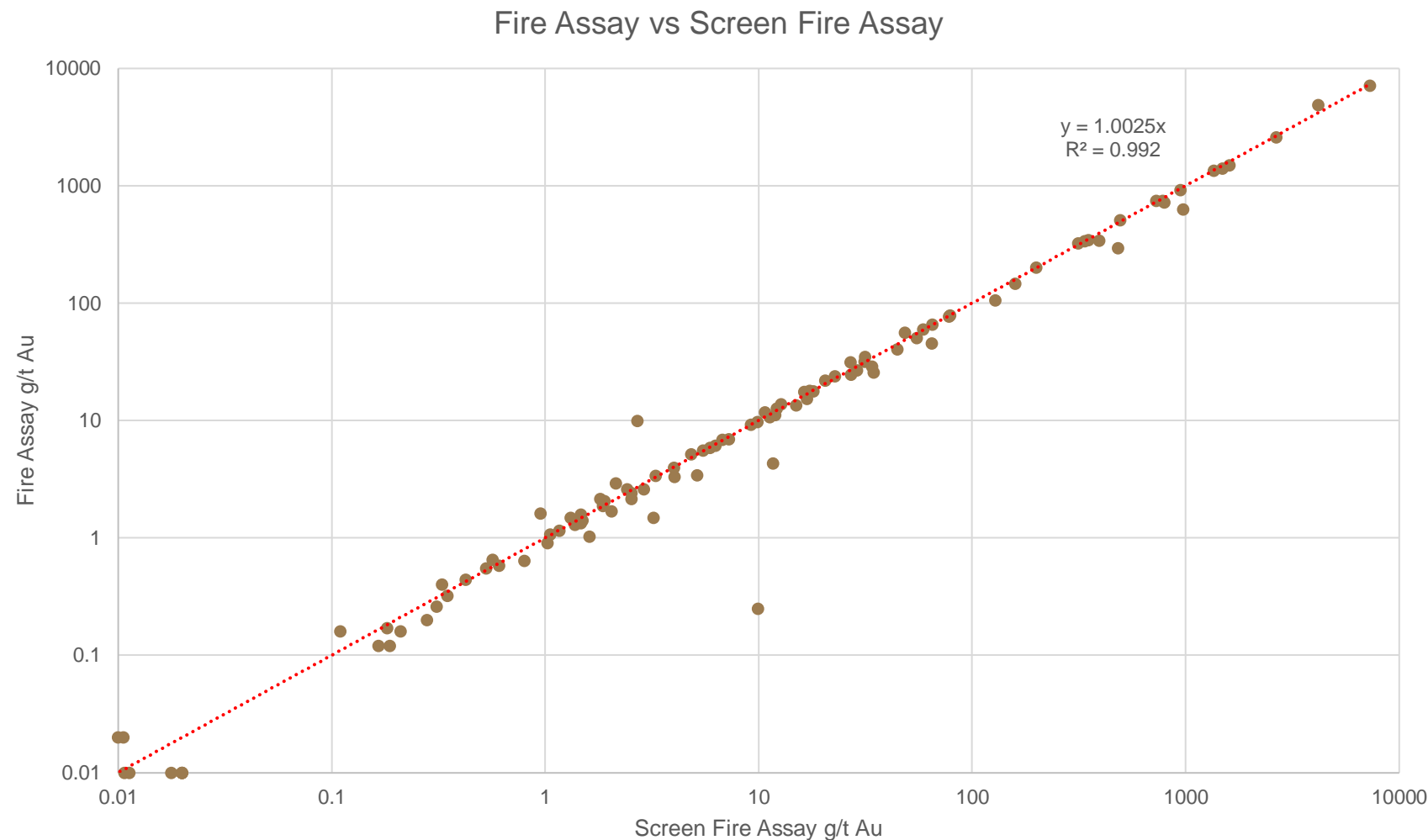
Bendigo – GBM gold

- ✓ 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

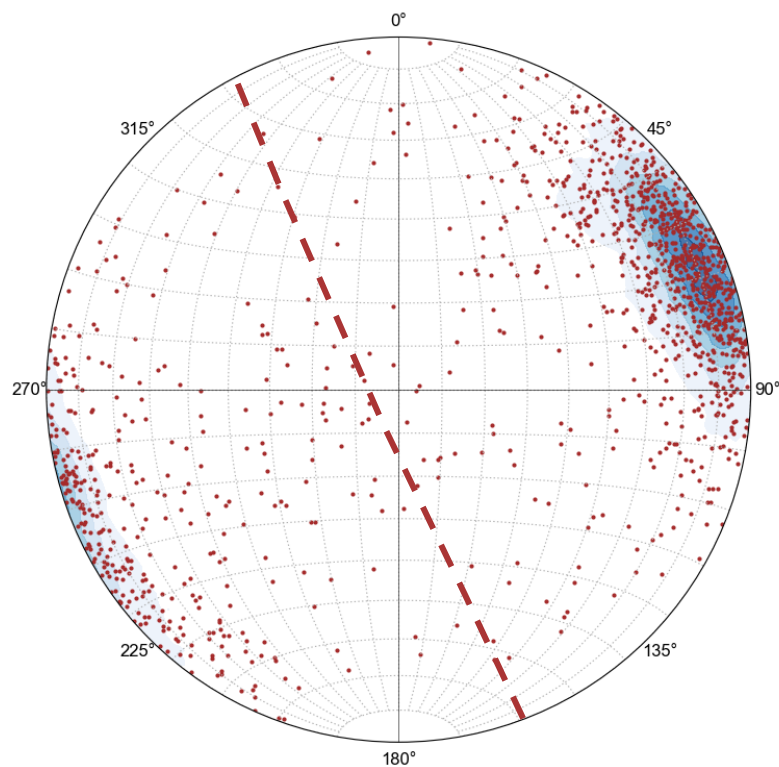


SDDSC117: 0.5 m @ 473.1 g/t AuEq (473.0 g/t Au, 0.0% Sb) from 913.6 m



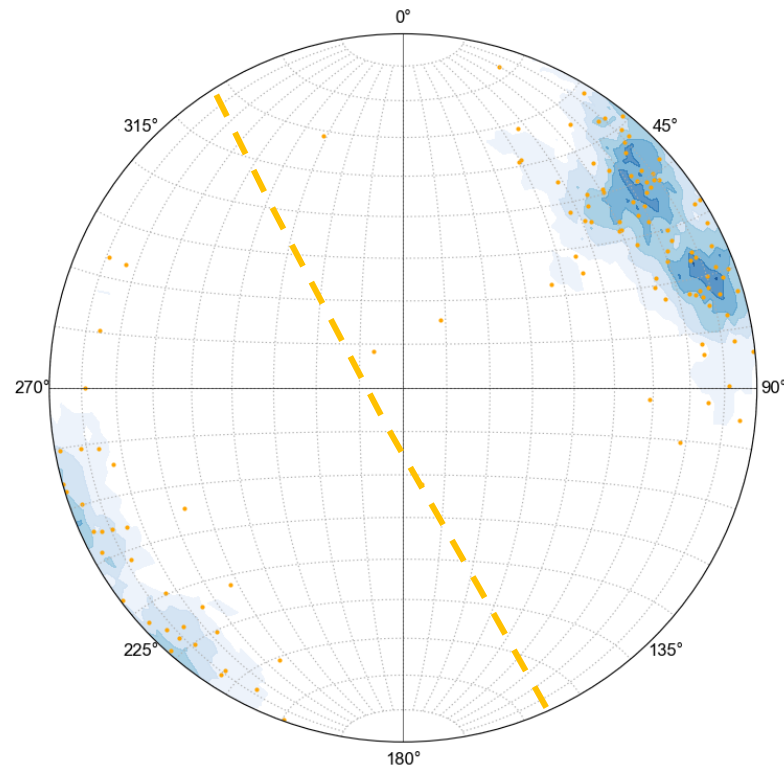
Highly repeatable results between Fire Assay (25g charge) and Screen Fire Assay (entire sample to extinction)

Structural Geology: Stereonets Inform Continuity



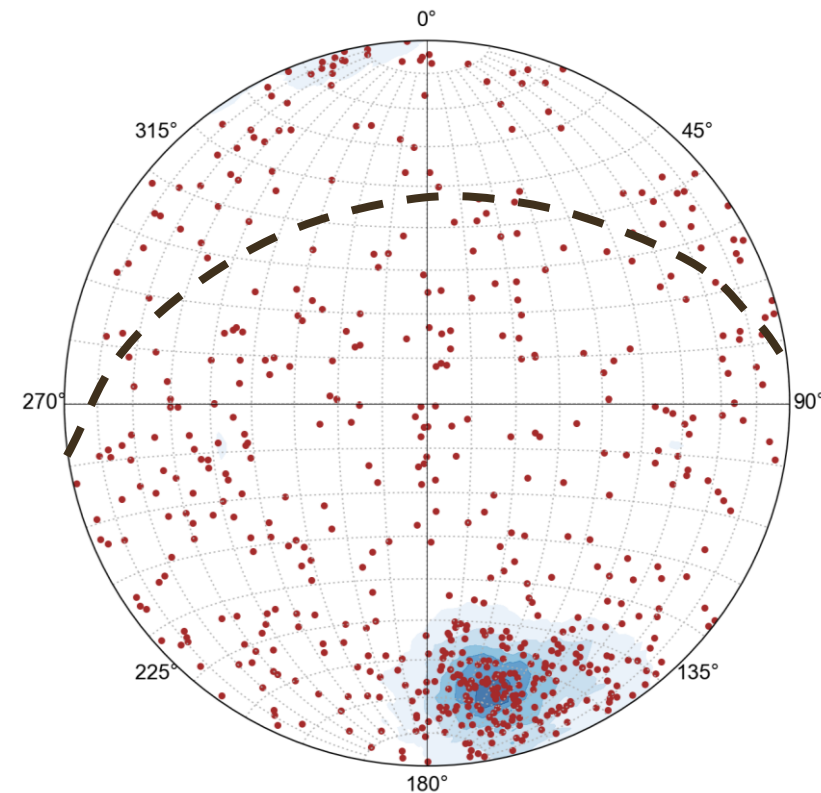
Stibnite bearing veins
high confidence orientations
N=1355

Subvertical vein arrays
and shear veins



Visible Gold bearing veins –
high confidence orientations
N=118

Consistent with Sb
bearing veins

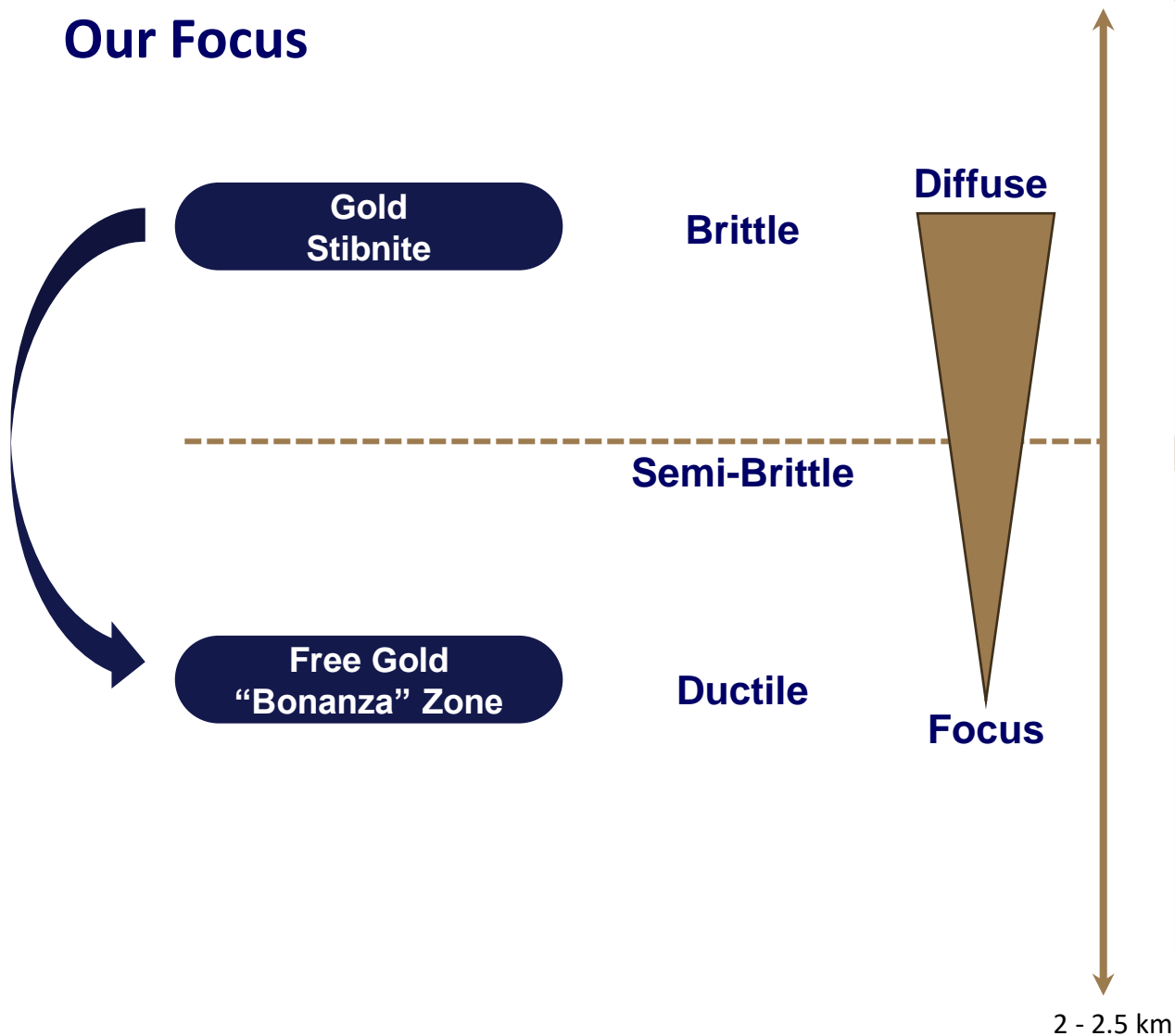


Pyrite veinlets
N = 609

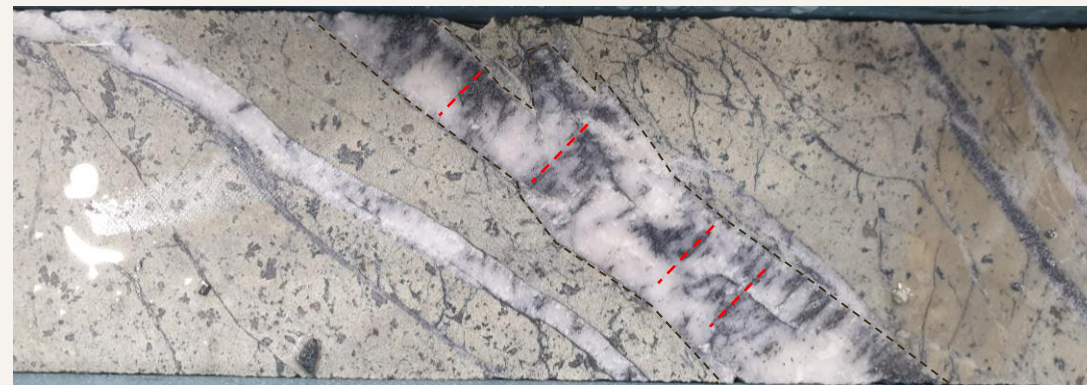
Early lithological control
– follows dyke trend

Brittle to Ductile Transition

Our Focus

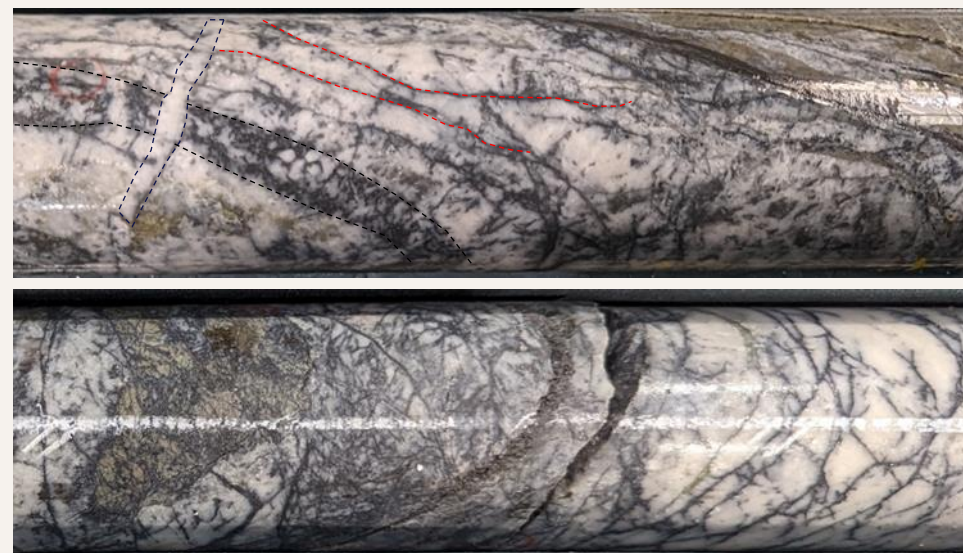


Brittle Features



Quartz-carbonate-stibnite extension veins in altered dyke

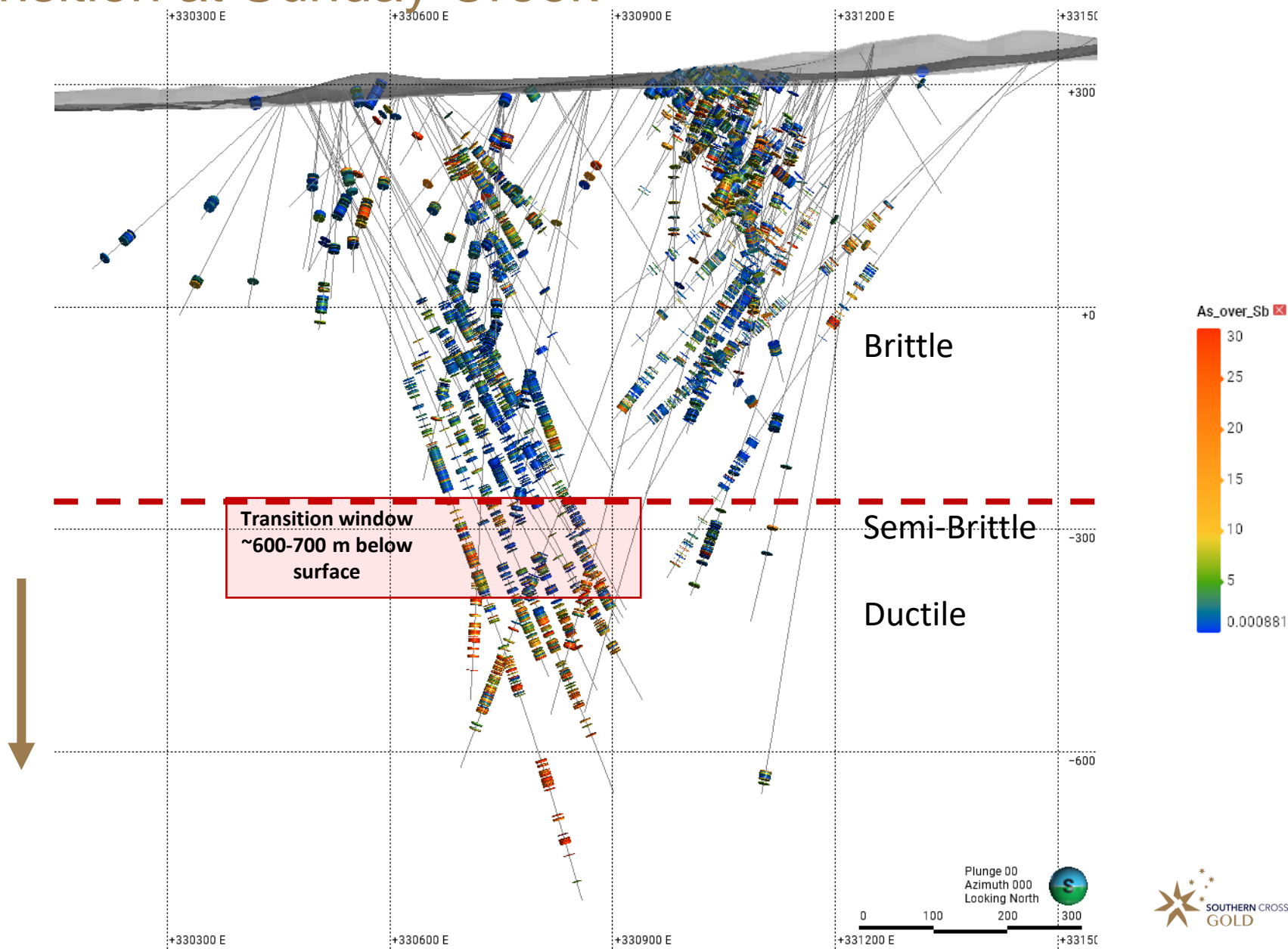
Ductile Features



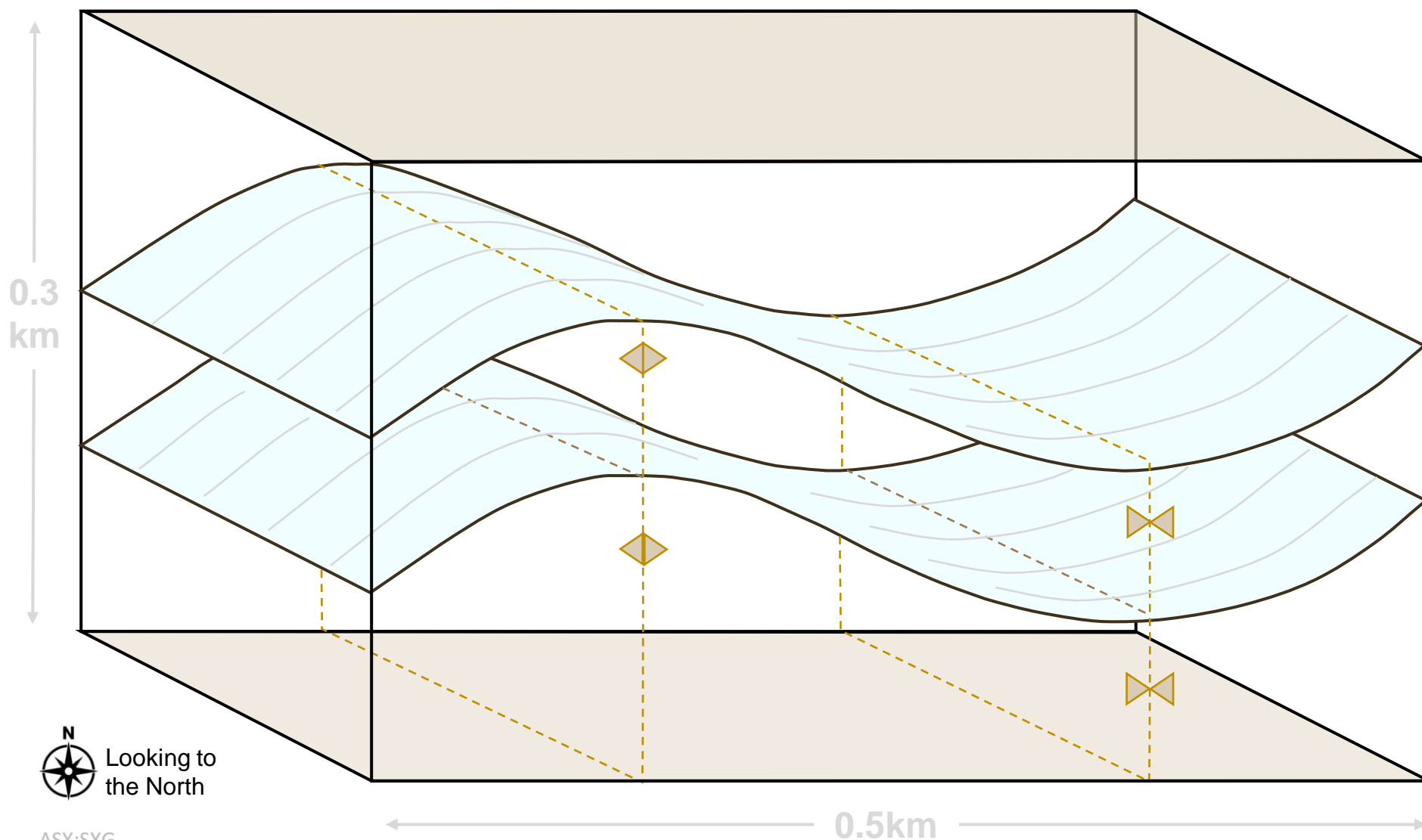
Brittle to Ductile Transition at Sunday Creek

Dominant brittle features

Decreasing Sb
Increased
observation of
Fibrous
Sulphosalts



Paragenesis of Sunday Creek Au-Sb mineralisation



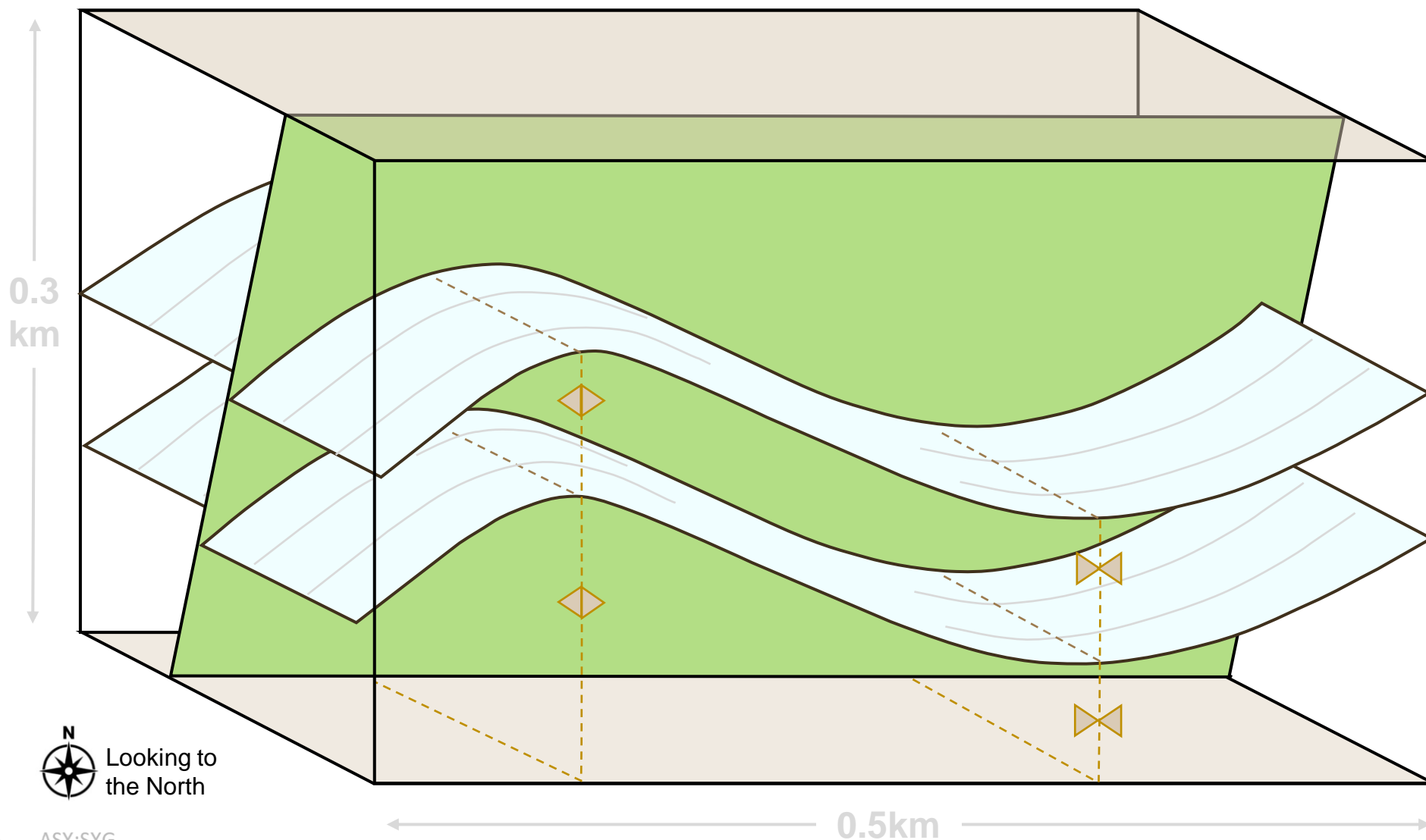
DESCRIPTION:

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

LEGEND

- 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



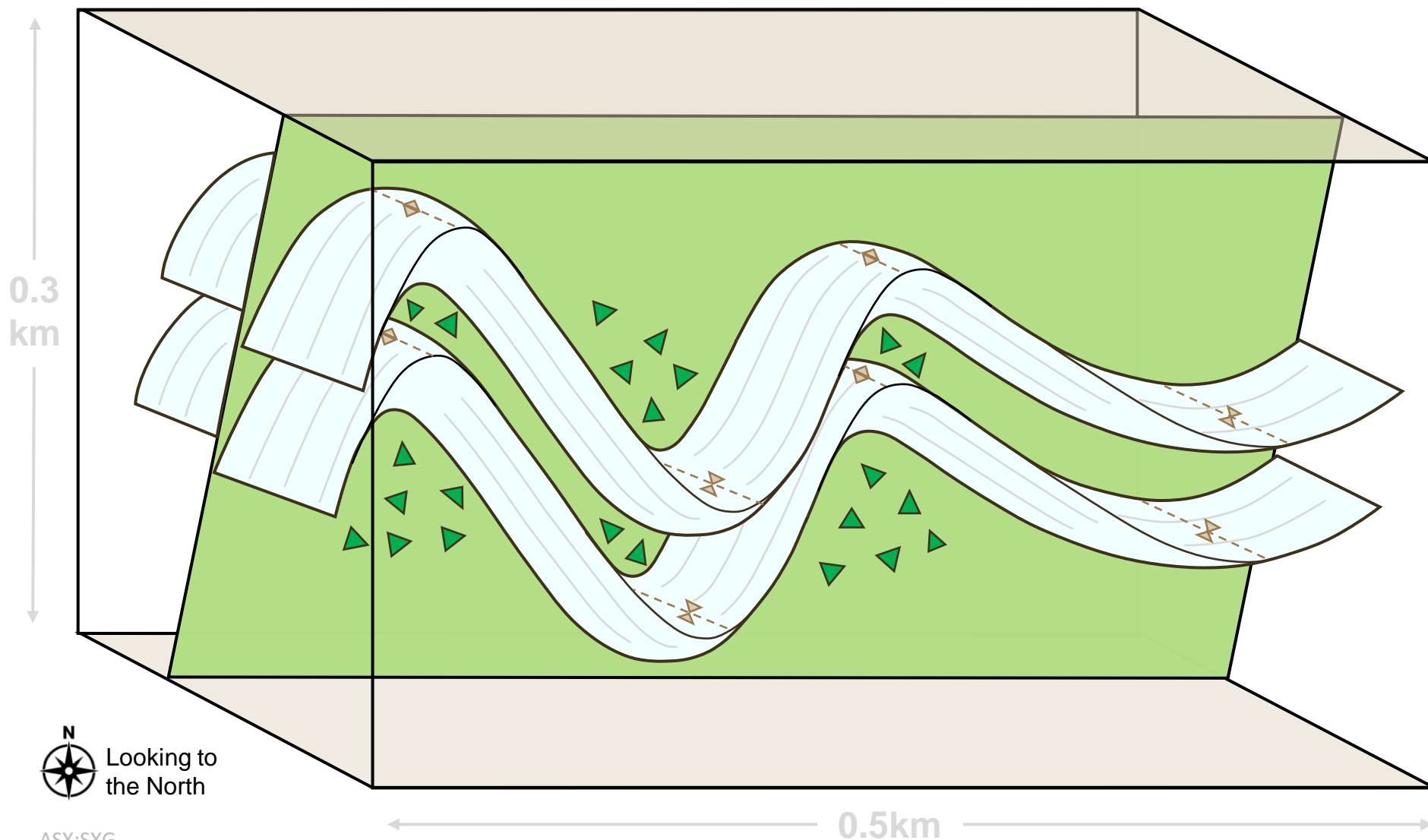
DESCRIPTION:

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
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- Major Fault
- Minor Fault
- Alteration, Dyke & Dyke breccia

Paragenesis of Sunday Creek Au-Sb mineralisation



ASX:SXG

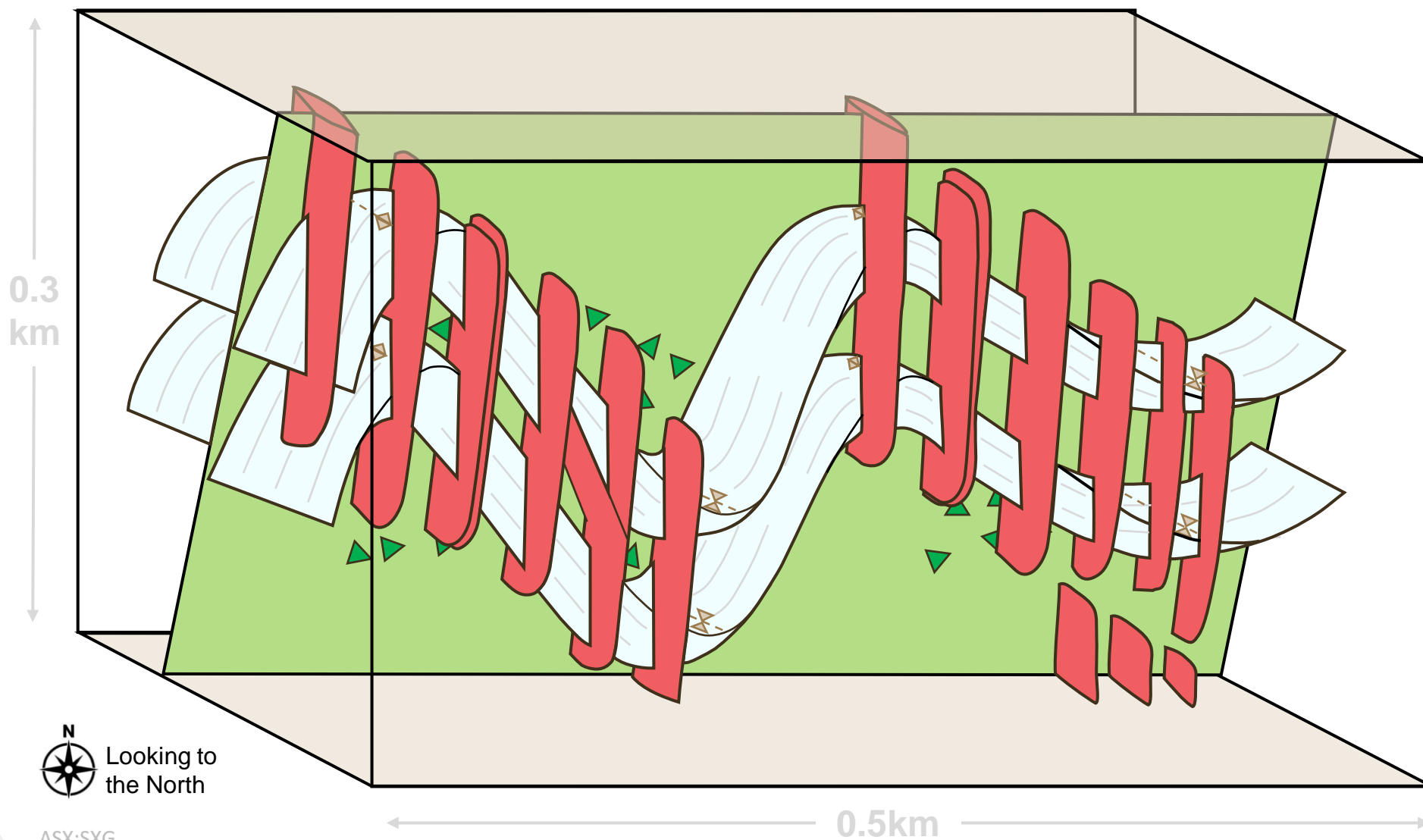
DESCRIPTION:

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:

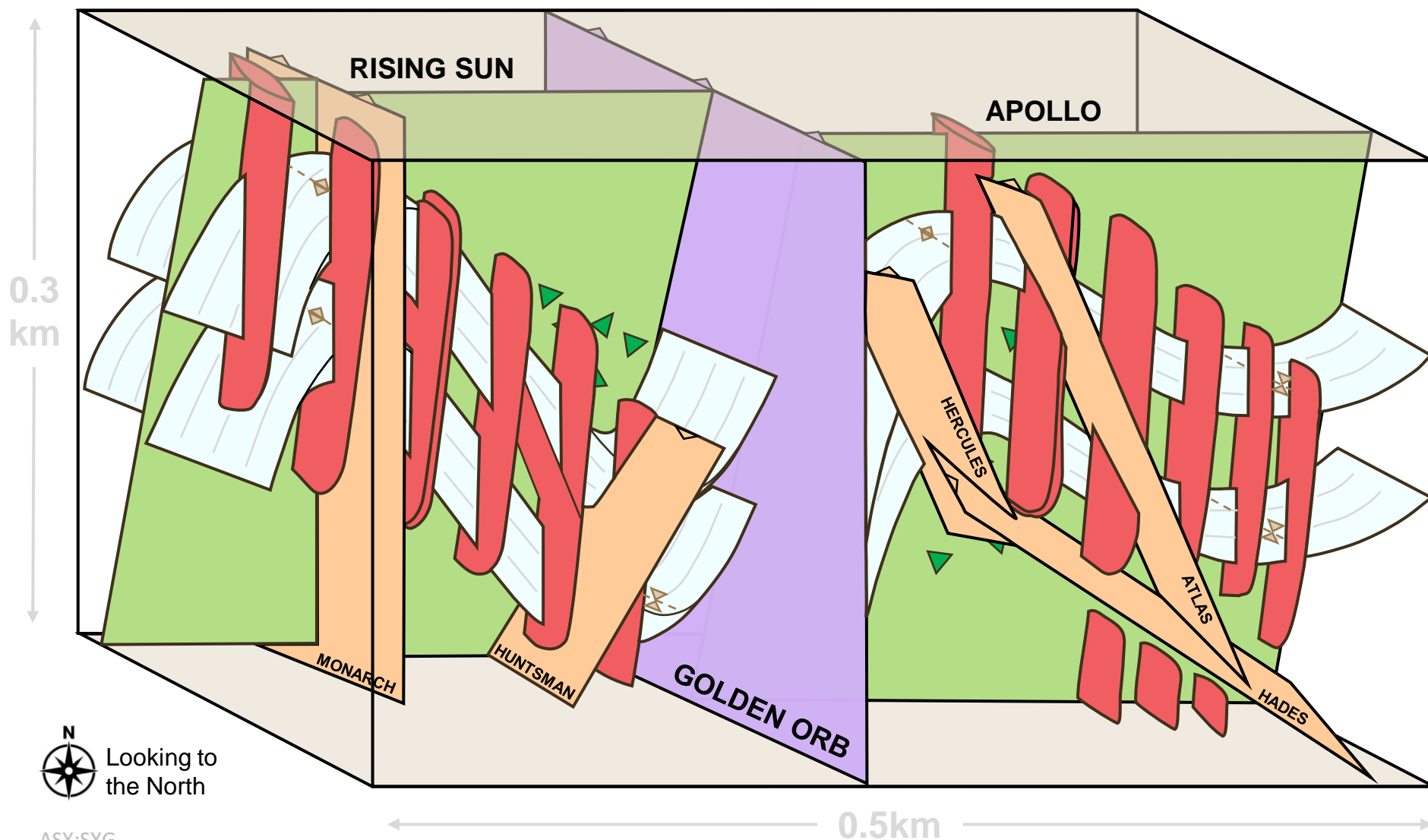
Mineralisation forms within NNW striking vein sets, varying from centimeter - scale crack-seal veins, to veins with sheared margins, to messy, vein-breccias often carrying higher grades.

LEGEND

- X- Syncline fold hinge
- ◇- 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