

10 December 2024

## UPDATE TO SCHEME IMPLEMENTATION TIMETABLE

**Melbourne, Australia — Southern Cross Gold Limited (ASX: SXG) (SXG or the Company)** refers to its recent announcements dated 31 July 2024 and 12 November 2024 regarding the proposed scheme of arrangement (**Scheme**) between SXG and its shareholders under which it is proposed that TSXV listed Mawson Gold Limited, a company formed in British Columbia, Canada (TSXV: MAW) (**Mawson**), will acquire 100% of the shares in SXG it does not already own.

**Tom Eadie, Southern Cross Gold's leader of the Independent Board Committee and Non-Executive Chairman states:** *"There has been widespread support both in Australia and overseas for our proposal to simplify SXG's corporate structure and to obtain a dual listing in both Australia and Canada. The simpler, dual-listed structure will allow us to achieve the following core objectives: access to broader capital markets and institutional/private investors; eliminate a perceived major shareholder overhang; and attract an expected lower cost of equity capital which will allow the Sunday Creek Project to continue its path to development."*

*"The Scheme involves Mawson consolidating its current 305,238,320 shares on issue down to 96,590,910 shares (approximately a 3.16-to-1 consolidation ratio) to match the number of SXG shares it currently owns prior to the implementation of the Scheme. Following this consolidation, SXG shareholders will receive either one Mawson share or one CHESS Depositary Interest (CDI) for each SXG share held. Upon completion of the Sparr property transaction (announced on October 04, 2024 and which is still subject to Foreign Investment Review Board approval) and then the Scheme, existing SXG shareholders will hold approximately 56.2% of the merged entity, to be renamed Southern Cross Gold Consolidated Ltd."*

*"We are pleased to be working towards the shareholder vote on December 13, 2024 at 11:00am Melbourne time, and urge all shareholders to either attend and vote in person or submit a proxy vote before the proxy cut-off time. Subject to regulatory approvals and shareholder support, we look forward to completing the Scheme over the Australian holiday period on the updated timetable below. And then in early 2025 moving ahead positively with a consolidated simple structure and dual listing that will benefit all shareholders through improved market access and trading liquidity across both the ASX and TSXV."*

### Shareholder Information Line

For further information, please refer to the Scheme Booklet. If you have any questions, please contact the please call the SXG Shareholder Information Line on 1300 077 160 (within Australia) or +61 1300 077 160 (outside Australia) on Monday to Friday between 8.30am and 5.00pm (Melbourne time) or alternatively you can send an email to Open Engagement at [brendan@openengagement.au](mailto:brendan@openengagement.au).

### SOUTHERN CROSS GOLD LTD

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

The Company provides the following updated timetable in relation to the Scheme

Event	Date
Date of Scheme Booklet	Tuesday 12 November 2024
First Court Hearing at which the Court made orders convening the Scheme Meeting	Tuesday 12 November 2024
Deadline for receipt by the Share Registry of Proxy Forms, powers of attorney or appointments of corporate representatives for the Scheme Meeting ( <b>Proxy Cut-Off Date</b> )	11.00 am on Wednesday 11 December 2024
Time and date for determining eligibility to vote at the Scheme Meeting ( <b>Voting Entitlement Time</b> )	7.00 pm on Wednesday 11 December 2024
Scheme Meeting	11.00 am on Friday 13 December 2024
Second Court Hearing for approval of the Scheme	9.15 am Tuesday 14 January 2025
Election Date The latest time and date by which Share Election Forms must be received by the Share Registry from SXG Shareholders who wish to elect receive New Mawson Shares (rather than receive Mawson CDIs by default), or withdraw a previous election made.	5.00 pm on Tuesday 14 January 2025
Effective Date <ul style="list-style-type: none"> <li>The date on which the Scheme becomes Effective</li> <li>Lodgement by SXG with ASIC of the Court orders approving the Scheme and lodgement of announcement to ASX</li> <li>Last day of trading in SXG Shares on the ASX</li> </ul> Suspension of SXG Shares from trading on the ASX from close of trading	Wednesday 15 January 2025
Mawson CDIs commence trading on the ASX on a deferred settlement basis	Thursday 16 January 2025
Scheme Record Date: Time and date for determining entitlements to the Scheme Consideration	7.00 pm on Friday 17 January 2025
Implementation date Provision of the Scheme Consideration to Scheme Participants	Friday 24 January 2025
Mawson CDIs commence trading on the ASX on a normal settlement basis	Tuesday 28 January 2025
Holding statements and allotment advices for Mawson CDIs dispatched	Wednesday 29 January 2025
Direct Registration System statements for New Mawson Shares dispatched	Thursday 30 January 2025
All times and dates in the above timetable are references to the time and date in Melbourne, Australia. All dates following the date of the Scheme Meeting are indicative only and, amongst other things, are subject to all necessary approvals from the Court, ASIC, ASX and any other relevant government agency, and any other conditions to the Scheme having been satisfied or, if applicable, waived. Any changes to the above timetable will be announced on the ASX website at <a href="http://www.asx.com.au">www.asx.com.au</a> and notified on SXG's website at <a href="https://www.southerncrossgold.com.au/">https://www.southerncrossgold.com.au/</a> .	

**For further information, please contact:**

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- Ends –

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

**Not an offer of securities**

This press release does not constitute an offer to sell, or the solicitation of an offer to buy, any securities in any jurisdiction.