



15 January 2025

Pre-quotation disclosures for listing of Southern Cross Gold Consolidated Ltd. (SX2)

The following information is required to be provided to ASX Limited (**ASX**) for release to the market in connection with the admission of Southern Cross Gold Consolidated Ltd. (previously, Mawson Gold Limited) (the **Company**) to the official list of ASX, and commencement of trading of its common stock in the form of CHESS Depository Interests (**CDIs**) on ASX.

Capitalised terms not defined in this document have the meaning given to them in the prospectus lodged with the Australian Securities & Investments Commission on 11 December 2024 (**Prospectus**).

The Company provides the following information for release to the market:

1. The date for distribution of CDIs to participants in the Scheme is 24 January 2025.

The date set by ASX for the despatch of:

- a) in relation to all holdings on the CHESS sub-register, a notice from the Company under ASX Settlement Operating Rule 8.9.1 – is 29 January 2025; and
 - b) in relation to all other holdings, issuer sponsored holding statements – is 29 January 2025.
2. The Company confirms that:
 - a) SXG shareholders approved the Scheme on 13 December 2024; and
 - b) the Supreme Court of New South Wales has made the final order approving the Scheme (**Final Order**) on 14 January 2025, and the Final Order has been lodged with the Australian Securities and Investments Commission giving effect to the Scheme.
 3. The Company confirms that the anticipated number of CDIs on issue following implementation of the Scheme is 125,041,031.
 4. The terms of the waivers granted to the Company are set out at Annexure A.
 5. The Company confirms that the Share Swap Agreement between SXG and Darren Morcombe in respect of the acquisition of 100% of the shares in Sparr Nominees Pty Ltd has completed, following the receipt of approval from the Treasurer of Australia (Foreign Investment Review Board approval) on 17 December 2024.
 6. The Company confirms that the Euro Canna Transaction (as defined in the Prospectus) completed on 10 January 2025, following the receipt of approvals from the Supreme Court of British Columbia and from the Company shareholders.
 7. The Company confirms that the total aggregate amount of directors' fees payable to all of the Company's non-executive directors is A\$160,000, or A\$280,000 including a consulting fee to be payable to one Director, both figures exclusive of superannuation or GST (as applicable).
 8. The Company confirms that it changed its name from Mawson Gold Limited to Southern Cross Gold Consolidated Ltd. on 10 January 2025.

Further information

In addition to the documents already described in this announcement, the following documents will be released on the ASX Markets Announcement Platform at the same time as this pre-quotation disclosure.

1. **(ASX listing application)** The Company's Appendix 1A and Information Form and Checklist, Annexure I (Mining Entities) and Annexure III (Foreign Entities);
2. **(Prospectus)** The Prospectus;
3. **(Articles of association)** The Company's Articles of association;
4. **(Securities Trading Policy)** The Company's securities trading policy;
5. **(Equity incentive plan)** The Company's equity incentive plans;
6. **(Indicative distribution schedule)** An indicative distribution schedule of the numbers of holders in each class of security to be quoted, setting out the number and percentage of holders in the following categories:
 - 1 - 1,000
 - 1,001 - 5,000
 - 5,001 - 10,000
 - 10,001 - 100,000
 - 100,001 and over
7. **(Annual reports)** The Company's audited accounts for the full years ended 31 May 2023 and 31 May 2024.
8. **(Indicative top 20 holders)** A statement setting out the names of the 20 largest holders in each class of securities to be quoted, and the number and percentage of each class of securities held by those holders.

Annexure A - Summary of ASX waivers granted

Listing Rule 1.1 condition 2

Based solely on the information provided, ASX Limited ('ASX') grants Southern Cross Gold Consolidated Ltd. (previously Mawson Gold Limited) (the '**Company**') a waiver from Listing Rule 1.1 condition 2 to the extent necessary to permit the Company's Articles of Association ('**Articles**') not to comply with the Listing Rules insofar as the Articles provide that the Company may do the following:

- i. issue non-voting shares;
- ii. impose fees for the registration of transfer of securities;
- iii. issue preference shares on terms inconsistent with Listing Rules; and
- iv. permit the board to determine the remuneration of the Company's directors and increase directors' fees in a manner inconsistent with Listing Rule 10.17,

on the following conditions:

- v. that the Company gives to ASX an undertaking (executed in the form of a deed) that it will not do any of these things while it remains listed on ASX and while they remain prohibited by the Listing Rules;
- vi. that the Company will use best endeavours to promptly align its Articles with the Listing Rules; and
- vii. that the Company confirms the total aggregate amount of directors' fees payable to all of its non-executive directors as pre-quotation disclosure.

Listing Rule 1.1 condition 6

Based solely on the information provided, ASX Limited ('ASX') grants the Company a waiver from Listing Rule 1.1 condition 6 to the extent necessary to permit the Company to apply for quotation of only those fully paid common shares (to be settled on ASX in the form of CHESS Depositary Interests ('CDIs')) issued into the Australian market, on condition that the Company releases details of this waiver as pre-quotation disclosure.

Listing Rule 2.4

Based solely on the information provided, ASX Limited ('ASX') grants the Company a waiver from Listing Rule 2.4 to the extent necessary to permit the Company to apply for quotation only of those fully paid common shares issued into the Australian market (to be settled on ASX in the form of CDIs), on condition that the Company releases details of this waiver as pre-quotation disclosure.

Listing Rule 4.2A

Based solely on the information provided, ASX Limited ('ASX') grants the Company a waiver from Listing Rule 4.2A to the extent necessary to permit the Company not to lodge half yearly accounts, on the following conditions:

- i. The Company lodges with ASX the half-year financial statements and interim Management's Discussion and Analysis ('MD&A') that the Company is required to lodge with the Canadian securities regulatory authorities in accordance with its obligations under the relevant Canadian laws ('Canadian Reporting Requirements') at the same time that the Company lodges those documents with those Canadian securities regulatory authorities.
- ii. If the Company will not be able to provide the half-year financial statements and interim MD&A on the date required by the Canadian Reporting Requirements, the Company notifies ASX at

least one business day before that date (and in any event as soon as the Company becomes aware that it will not be able to provide the half-year financial statements and interim MD&A on the required date).

Listing Rule 4.2B

Based solely on the information provided, ASX Limited ('ASX') grants the Company a waiver from listing rule Listing Rule 4.2B to the extent necessary to permit the Company not to lodge half yearly accounts, on the following conditions:

- i. The Company lodges with ASX the half-year financial statements and interim Management's Discussion and Analysis ('MD&A') that the Company is required to lodge with the Canadian securities regulatory authorities in accordance with its obligations under the relevant Canadian laws ('Canadian Reporting Requirements') at the same time that the Company lodges those documents with those Canadian securities regulatory authorities.
- ii. If the Company will not be able to provide the half-year financial statements and interim MD&A on the date required by the Canadian Reporting Requirements, the Company notifies ASX at least one business day before that date (and in any event as soon as the Company becomes aware that it will not be able to provide the half-year financial statements and interim MD&A on the required date).

Listing Rule 4.10.9

Based solely on the information provided, ASX Limited ('ASX') grants the Company a waiver from Listing Rule 4.10.9 to the extent necessary to permit the Company not to disclose the names of any objecting beneficial owners ('OBO') that are included in the list of the 20 largest holders of its quoted securities if disclosure of their names is not permitted under the law of the Company's place of incorporation.

Listing Rule 5.3

Based solely on the information provided, ASX Limited ('ASX') grants the Company a waiver from Listing Rule 5.3 to the extent necessary to permit the Company not to lodge quarterly activity and cash flow reports as required by the Listing Rules on the following conditions:

- i. The Company lodges with ASX the quarterly financial statements and interim Management's Discussion and Analysis ('MD&A') that the Company is required to lodge with the Canadian securities regulatory authorities in accordance with its obligations under the relevant Canadian laws ('Canadian Reporting Requirements') at the same time that the Company lodges those documents with those Canadian securities regulatory authorities.
- ii. If the Company will not be able to provide the quarterly financial statements and interim MD&A on the date required by the Canadian Reporting Requirements, the Company notifies ASX at least one business day before that date (and in any event as soon as the Company becomes aware that it will not be able to provide the quarterly financial statements and interim MD&A on the required date).

Listing Rule 5.5

Based solely on the information provided, ASX Limited ('ASX') grants the Company a waiver from Listing Rule 5.5 to the extent necessary to permit the Company not to lodge quarterly activity and cash flow reports as required by the Listing Rules on the following conditions:

- i. The Company lodges with ASX the quarterly financial statements and interim Management's Discussion and Analysis ('MD&A') that the Company is required to lodge with the Canadian securities regulatory authorities in accordance with its obligations under the relevant Canadian

laws ('Canadian Reporting Requirements') at the same time that the Company lodges those documents with those Canadian securities regulatory authorities.

- ii. If the Company will not be able to provide the quarterly financial statements and interim MD&A on the date required by the Canadian Reporting Requirements, the Company notifies ASX at least one business day before that date (and in any event as soon as the Company becomes aware that it will not be able to provide the quarterly financial statements and interim MD&A on the required date).

Listing Rule 6.10.3

Based solely on the information provided, ASX Limited ('ASX') grants the Company a waiver from Listing Rule 6.10.3 to the extent necessary to permit the Company to set the "specified time" to determine whether a shareholder is entitled to vote at a shareholders meeting in accordance with the requirements of the relevant Canadian legislation.

Listing Rule 6.16

Based solely on the information provided, ASX Limited ('ASX') grants the Company a waiver from Listing Rule 6.16 to the extent necessary to permit the Company to have on issue 2,600,000 options (or a proportionally equivalent number of options following adjustments made in proportion to the ratio applied in the Company's share consolidation in connection with the proposed scheme of arrangement) issued under its 2023 stock option plan that do not specifically comply with Listing Rule 6.16, on the following conditions:

- i. that the full terms of the existing options and stock option plan are released to the market as pre-quotation disclosure; and
- ii. That the Company undertakes not to issue any further options under the stock option plan which do not comply with Listing Rule 6.16.

Listing Rule 6.21

Based solely on the information provided, ASX Limited ('ASX') grants the Company a waiver from Listing Rule 6.21 to the extent necessary to permit the Company to have on issue 2,600,000 options (or a proportionally equivalent number of options following adjustments made in proportion to the ratio applied in the Company share consolidation in connection with the proposed scheme of arrangement), issued under its 2023 stock option plan that do not specifically comply with Listing Rule 6.21, on the following conditions:

- i. that the full terms of the existing options and stock option plan are released to the market as pre-quotation disclosure;
- ii. that the Company undertakes to obtain ASX approval for the implementation of any future employee or director option plans; and
- iii. that the Company undertakes not to issue any further options under the stock option plan which do not comply with Listing Rule 6.21.

Listing Rule 9.1(b) and (c)

Based solely on the information provided, ASX Limited ('ASX') grants the Company a waiver from Listing Rule 9.1(b) and 9.1(c) to the extent necessary to permit the Company not to apply the restrictions in clauses 1, 2, 3, 4, 7, 8 and 9 of Appendix 9B to its securities.

Listing Rule 10.18

Based solely on the information provided, ASX Limited ('ASX') grants the Company a waiver from Listing Rule 10.18 to the extent necessary to permit the Company upon a change of control to pay

termination benefits to existing Company employees pursuant to the terms of the Company's existing employment contracts.

Listing Rule 14.2.1

Based solely on the information provided, ASX Limited ('ASX') grants the Company a waiver from Listing Rule 14.2.1 to the extent necessary to permit the Company not to provide in its proxy form for holders of Chess Depository Interests ('CDIs') to vote against a resolution to elect a director or to appoint an auditor, on the following conditions.

- i. The Company complies with the relevant Canadian laws as to the content of proxy forms applicable to resolutions for the election of directors and the appointment of an auditor.
- ii. The notice given by the Company to CDI holders under ASX Settlement Operating Rule 13.8.9 makes it clear that holders are only able to vote for the resolutions or abstain from voting, and the reasons why this is the case.
- iii. The Company releases details of the waiver to the market as pre-quotation disclosure and the terms of the waiver are set out in the management proxy circular provided to all holders of CDIs.
- iv. Without limiting ASX's right to vary or revoke its decision under Listing Rule 18.3, the waiver from Listing Rule 14.2.1 only applies for so long as the relevant Canadian laws prevent the Company from permitting shareholders to vote against a resolution to elect a director or appoint an auditor.

Listing Rule 15.7

Based solely on the information provided, ASX Limited ('ASX') grants the Company a waiver from Listing Rule 15.7 to the extent necessary to permit the Company to provide announcements simultaneously to both ASX and the TSX-V.