JUNE 27, 2025

SOUTHERN CROSS GOLD PRESENTING AT AIG VICTORIAN MINERALS ROUND-UP 2025

Vancouver, Canada and Melbourne, Australia - Southern Cross Gold Consolidated Ltd ("SXGC", "SX2" or the "Company") (TSXV:SXGC) (ASX:SX2) (OTCPK:MWSNF) (Frankfurt:MV3.F) is pleased to announce that its Exploration Manager, Kenneth Bush, and Senior Consultant from SRK Consulting, Cael Gniel, will present at the Australian Institute of Geoscientists (AIG) Victorian Minerals Round-up 2025 today at 3:20pm AEST.

The presentation as attached titled "Integrated Approach: Geology and Geostatistics Applied to 3D Modelling High-grade Gold at Sunday Creek - A Case Study," will showcase the Company's innovative geological modelling techniques being employed at the Sunday Creek Gold-Antimony Project in Victoria, Australia. The presentation will demonstrate how the integration of geological understanding and geostatistical analysis has enhanced the Company's approach to targeting and modelling high-grade mineralisation, with particular focus on how this methodology can inform drilling strategies and resource development.

The AIG Victorian Minerals Round-up is a premier industry event bringing together geoscientists, mining professionals, and stakeholders from across the Victorian minerals sector. The Company's participation underscores its commitment to technical excellence and knowledge sharing within the geological community.

About Sunday Creek

The Sunday Creek epizonal-style gold project is located 60 km north of Melbourne within 16,900 hectares ("Ha") of granted exploration tenements. SXGC is also the freehold landholder of 1,054.51 Ha that forms the key portion in and around the main drilled area at the Sunday Creek Project.

Cumulatively, 176 drill holes for 84,151.0 m have been reported from Sunday Creek since late 2020. Five holes for 929 m have been drilled for geotechnical purposes. An additional 14 holes for 832.0 m from Sunday Creek were abandoned due to deviation or hole conditions. Fourteen drillholes for 2,383 m have been reported regionally outside of the main Sunday Creek drill area. A total of 64 historic drill holes for 5,599 m were completed from the late 1960s to 2008. The project now contains a total of **sixty-six (66) >100 g/t AuEq x m and seventy-three (73) >50 to 100 g/t AuEq x m drill holes** by applying a 2 m @ 1 g/t AuEq lower cut.

Our systematic drill program is strategically targeting these significant high-grade vein formations. Initially these have been defined over 1,500 m strike of the host from Christina to Apollo prospects, of which approximately 620 m have been more intensively drill tested (Rising Sun to Apollo). At least 77 'rungs' have been defined to date, defined by high-grade intercepts (20 g/t to >7,330 g/t Au) along with lower grade edges. Ongoing step-out drilling is aiming to uncover the potential extent of this mineralized system.

Geologically, the project is located within the Melbourne Structural Zone in the Lachlan Fold Belt. The regional host to the Sunday Creek mineralization is an interbedded turbidite sequence of siltstones and minor sandstones metamorphosed to sub-greenschist facies and folded into a set of open north-west trending folds.

Further Information

Further discussion and analysis of the Sunday Creek project is available through the interactive Vrify 3D animations, presentations and videos all available on the SXGC website. These data, along with an interview on these results with Michael Hudson, President & CEO, can be viewed at www.southerncrossgold.com.

Mariana Bermudez – Corporate Secretary
+1 604 685 9316 mbermudez@chasemgt.com
1305 – 1090 West Georgia Street Vancouver, BC, V6E 3V7, Canada

Nicholas Mead – Corporate Development
+61 415 153 122 info@southerncrossgold.com.au
Level 21, 459 Collins Street, Melbourne, VIC, 3000, Australia

No upper gold grade cut is applied in the averaging and intervals are reported as drill thickness. However, during future Mineral Resource studies, the requirement for assay top cutting will be assessed. The Company notes that due to rounding of assay results to one significant figure, minor variations in calculated composite grades may occur.

Critical Metal Epizonal Gold-Antimony Deposits

Sunday Creek is an epizonal gold-antimony deposit formed in the late Devonian (like Fosterville, Costerfield and Redcastle), 60 million years later than mesozonal gold systems formed in Victoria (for example Ballarat and Bendigo). Epizonal deposits are a form of orogenic gold deposit classified according to their depth of formation: epizonal (<6 km), mesozonal (6-12 km) and hypozonal (>12 km).

Epizonal deposits in Victoria often have associated high levels of the critical metal, antimony, and Sunday Creek is no exception. China claims a 56 per cent share of global mined supplies of antimony, according to a 2023 European Union study. Antimony features highly on the critical minerals lists of many countries including Australia, the United States of America, Canada, Japan and the European Union. Australia ranks seventh for antimony production despite all production coming from a single mine at Costerfield in Victoria, located nearby to all SXG projects. Antimony alloys with lead and tin which results in improved properties for solders, munitions, bearings and batteries. Antimony is a prominent additive for halogen-containing flame retardants. Adequate supplies of antimony are critical to the world's energy transition, and to the high-tech industry, especially the semi-conductor and defence sectors where it is a critical additive to primers in munitions.

Antimony represents approximately 21% to 24% in situ recoverable value of Sunday Creek at an AuEq of 2.39 ratio.

In August 2024, the Chinese government announced it would place export limits from September 15, 2024 on antimony and antimony products. This puts pressure on Western defence supply chains and negatively affects the supply of the metal and pushes up pricing given China’s dominance of the supply of the metal in the global markets. This is positive for SXGC as we are likely to have one of the very few large and high-quality projects of antimony in the western world that can feed western demand into the future.

Antimony Exempt from Executive Order on Reciprocal Tariffs

Southern Cross Gold Consolidated notes that antimony ores and concentrates (HTSUS code 26171000) are exempt from the April 2, 2025 US Executive Order on Reciprocal Tariffs. The exemption covers antimony ores and concentrates as well as unwrought antimony, antimony powders, antimony waste and scrap, and articles of antimony (HTSUS codes 81101000, 81102000, and 81109000).

About Southern Cross Gold Consolidated Ltd. (TSXV:SXGC) (ASX:SX2)

Southern Cross Gold Consolidated Ltd. (TSXV:SXGC, ASX:SX2) controls the Sunday Creek Gold-Antimony Project located 60 km north of Melbourne, Australia. Sunday Creek has emerged as one of the Western world's most significant gold and antimony discoveries, with exceptional drilling results including 66 intersections exceeding 100 g/t AuEq x m from just 84 km of drilling. The mineralization follows a "Golden Ladder" structure over 12 km of strike length, with confirmed continuity from surface to 1,100 m depth.

Sunday Creek’s strategic value is enhanced by its dual-metal profile, with antimony contributing approximately 20 % of the in-situ value alongside gold. This has gained increased significance following China's export restrictions on antimony, a critical metal for defense and semiconductor applications. Southern Cross’ inclusion in the US Defense Industrial Base Consortium (DIBC) and Australia's AUKUS-related legislative changes position it as a potential key Western antimony supplier. Importantly, Sunday Creek can be developed primarily based on gold economics, which reduces antimony-related risks while maintaining strategic supply potential.

Technical fundamentals further strengthen the investment case, with preliminary metallurgical work showing non-refractory mineralization suitable for conventional processing and gold recoveries of 93-98% through gravity and flotation.

With a strong cash position, over 1,000 Ha of strategic freehold land ownership, and a large 60 km drill program planned through Q3 2025, SXGC is well-positioned to advance this globally significant gold-antimony discovery in a tier-one jurisdiction.

NI 43-101 Technical Background and Qualified Person

Michael Hudson, President and CEO and Managing Director of SXGC, and a Fellow of the Australasian Institute of Mining and Metallurgy, and Mr Kenneth Bush, Exploration Manager of SXGC and a RPGeo (10315) of the Australian Institute of Geoscientists, are the Qualified Persons as defined by the NI 43-101. They have prepared, reviewed, verified and approved the technical contents of this release.

Analytical samples are transported to the Bendigo facility of On Site Laboratory Services ("On Site") which operates under both an ISO 9001 and NATA quality systems. Samples were prepared and analyzed for gold using the fire assay technique (PE01S method; 25 g charge), followed by measuring the gold in solution with flame AAS equipment. Samples for multi-element analysis (BM011 and over-range methods as required) use aqua regia digestion and ICP-MS analysis. The QA/QC program of Southern Cross Gold consists of the systematic insertion of certified standards of known gold and antimony content, blanks within interpreted mineralized rock and quarter core duplicates. In addition, On Site inserts blanks and standards into the analytical process.

SXGC considers that both gold and antimony that are included in the gold equivalent calculation ("AuEq") have reasonable potential to be recovered and sold 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. The Costerfield mine corridor, now owned by Mandalay Resources Ltd contains two million ounces of equivalent gold (Mandalay Q3 2021 Results), and in 2020 was the sixth highest-grade global underground mine and a top 5 global producer of antimony.

SXGC considers that it is appropriate to adopt the same gold equivalent variables as Mandalay Resources Ltd in its 2024 End of Year Mineral Reserves and Resources Press Release, dated February 20, 2025. The gold equivalence formula used by Mandalay Resources was calculated using Costerfield's 2024 production costs, using a gold price of US$2,500 per ounce, an antimony price of US$19,000 per tonne and 2024 total year metal recoveries of 91% for gold and 92% for antimony, and is as follows:

$$AuEq = Au\ (g/t) + 2.39 \times Sb\ (\%)$$

Based on the latest Costerfield calculation and given the similar geological styles and historic toll treatment of Sunday Creek mineralization at Costerfield, SXGC considers that a $AuEq = Au\ (g/t) + 2.39 \times Sb\ (\%)$ is appropriate to use for the initial exploration targeting of gold-antimony mineralization at Sunday Creek.

JORC Competent Person Statement

Information in this announcement that relates to new exploration results contained in this report is based on information compiled by Mr Kenneth Bush and Mr Michael Hudson. Mr Bush is a Member of Australian Institute of Geoscientists and a Registered Professional Geologist and Member of the Australasian Institute of Mining and Metallurgy 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 mineralization 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 President, CEO and Managing Director of Southern Cross Gold Consolidated Ltd. 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.

Certain information in this announcement that relates to prior exploration results is extracted from the Independent Geologist's Report dated 11 December 2024 which was issued with the consent of the Competent Person, Mr Steven Tambanis. The report is included in the Company's prospectus dated 11 December 2024 and is available at www.asx.com.au under code "SX2". 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.

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.

- Ends -

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

For further information, please contact:

Mariana Bermudez – Corporate Secretary - Canada

mbermudez@chasemgt.com or +1 604 685 9316

Executive Office: 1305 – 1090 West Georgia Street Vancouver, BC, V6E 3V7, Canada

Nicholas Mead – Corporate Development

info@southerncrossgold.com or +61 415 153 122

Justin Mouchacca, Company Secretary - Australia

jm@southerncrossgold.com.au or +61 3 8630 3321

Subsidiary Office: Level 21, 459 Collins Street, Melbourne, VIC, 3000, Australia

Forward-Looking Statement

This news release contains forward-looking statements. Forward-looking statements involve known and unknown risks, uncertainties and assumptions and accordingly, actual results and future events could differ materially from those expressed or implied in such statements. You are hence cautioned not to place undue reliance on forward-looking statements. All statements other than statements of present or historical fact are forward-looking statements. Forward-looking statements include words or expressions such as "proposed", "will", "subject to", "near future", "in the event", "would", "expect", "prepared to" and other similar words or expressions. Factors that could cause future results or events to differ materially from current expectations expressed or implied by the forward-looking statements include general business, economic, competitive, political, social uncertainties; the state of capital markets, unforeseen events, developments, or factors causing any of the expectations, assumptions, and other factors ultimately being inaccurate or irrelevant; and other risks described in the Company's documents filed with Canadian or Australian securities regulatory authorities (under code SX2). You can find further information with respect to these and other risks in filings made by the Company with the securities regulatory authorities in Canada or Australia (under code SX2), as applicable, and available for the Company in Canada at www.sedarplus.ca or in Australia at www.asx.com.au (under code SX2). Documents are also available at www.southerncrossgold.com. The Company disclaims any obligation to update or revise these forward-looking statements, except as required by applicable law.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) or the Australian Securities Exchange accepts responsibility for the adequacy or accuracy of this release.

JORC Table 1

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralization that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralization types (e.g. submarine nodules) may warrant disclosure of detailed information.*	• Sampling has been conducted on drill core (half core for >90% and quarter core for check samples), grab samples (field samples of in-situ bedrock and boulders; including duplicate samples), trench samples (rock chips, including duplicates) and soil samples (including duplicate samples). Locations of field samples were obtained by using a GPS, generally to an accuracy of within 5 metres. Drill hole and trench locations have been confirmed to <1 metre using a differential GPS. Samples locations have also been verified by plotting locations on the high-resolution Lidar maps • Drill core is marked for cutting and cut using an automated diamond saw used by Company staff in Kilmore. Samples are bagged at the core saw and transported to the Bendigo On Site Laboratory for assay. At On Site samples are crushed using a jaw crusher combined with a rotary splitter and a 1 kg split is separated for pulverizing (LM5) and assay. • Standard fire assay techniques are used for gold assay on a 30 g charge by experienced staff (used to dealing with high sulfide and stibnite-rich charges). On Site gold method by fire assay code PE01S. • Screen fire assay is used to understand gold grain-size distribution where coarse gold is evident. • ICP-OES is used to analyse the aqua regia digested pulp for an additional 12 elements (method BM011) and over-range antimony is measured using flame AAS (method known as B050). • Soil samples were sieved in the field and an 80 mesh sample bagged and transported to ALS Global laboratories in Brisbane for super-low level gold analysis on a 50 g samples by method ST44 (using aqua regia and ICP-MS). • Grab and rock chip samples are generally submitted to On Site Laboratories for standard fire assay and 12 element ICP-OES as described above.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).*	• HQ or NQ diameter diamond drill core, oriented using Axis Champ orientation tool with the orientation line marked on the base of the drill core by the driller/offsider. A standard 3 metre core barrel has been found to be most effective in both the hard and soft rocks in the project.

Criteria	JORC Code explanation	Commentary
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Core recoveries were maximised using HQ or NQ diamond drill core with careful control over water pressure to maintain soft-rock integrity and prevent loss of fines from soft drill core. Recoveries are determined on a metre-by-metre basis in the core shed using a tape measure against marked up drill core checking against driller's core blocks. • Plots of grade versus recovery and RQD (described below) show no trends relating to loss of drill core, or fines.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.* • *The total length and percentage of the relevant intersections logged.*	• Geotechnical logging of the drill core takes place on racks in the company core shed. Core orientations marked at the drill rig are checked for consistency, and base of core orientation lines are marked on core where two or more orientations match within 10 degrees. Core recoveries are measured for each metre RQD measurements (cumulative quantity of core sticks > 10 cm in a metre) are made on a metre-by-metre basis. • Each tray of drill core is photographed (wet and dry) after it is fully marked up for sampling and cutting. • The ½ core cutting line is placed approximately 10 degrees above the orientation line so the orientation line is retained in the core tray for future work. • Geological logging of drill core includes the following parameters: Rock types, lithology Alteration Structural information (orientations of veins, bedding, fractures using standard alpha-beta measurements from orientation line; or, in the case of un-oriented parts of the core, the alpha angles are measured) Veining (quartz, carbonate, stibnite) Key minerals (visible under hand lens, e.g. gold, stibnite) • 100% of drill core is logged for all components described above into the company MX logging database. • Logging is fully quantitative, although the description of lithology and alteration relies on visible observations by trained geologists. • Each tray of drill core is photographed (wet and dry) after it is fully marked up for sampling and cutting. • Logging is considered to be at an appropriate quantitative standard to use in future studies.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*	• Drill core is typically half-core sampled using an Almonte core saw. The drill core orientation line is retained. • Quarter core is used when taking sampling duplicates (termed FDUP in the database).

Criteria	JORC Code explanation	Commentary
	• *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Sampling representivity is maximised by always taking the same side of the drill core (whenever oriented), and consistently drawing a cut line on the core where orientation is not possible. The field technician draws these lines. • Sample sizes are maximised for coarse gold by using half core, and using quarter core and half core splits (laboratory duplicates) allows an estimation of nugget effect. • In mineralized rock the company uses approximately 10% of ¼ core duplicates, certified reference materials (suitable OREAS materials), laboratory sample duplicates and instrument repeats. • In the soil sampling program duplicates were obtained every 20th sample and the laboratory inserted low-level gold standards regularly into the sample flow.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• The fire assay technique for gold used by On Site is a globally recognised method, and over-range follow-ups including gravimetric finish and screen fire assay are standard. Of significance at the On Site laboratory is the presence of fire assay personnel who are experienced in dealing with high sulfide charges (especially those with high stibnite contents) – this substantially reduces the risk of in accurate reporting in complex sulfide-gold charges. • Where screen fire assay is used, this assay will be reported instead of the original fire assay. • The ICP-OES technique is a standard analytical technique for assessing elemental concentrations. The digest used (aqua regia) is excellent for the dissolution of sulfides (in this case generally stibnite, pyrite and trace arsenopyrite), but other silicate-hosted elements, in particular vanadium (V), may only be partially dissolved. These silicate-hosted elements are not important in the determination of the quantity of gold, antimony, arsenic or sulphur. • A portable XRF has been used in a qualitative manner on drill core to ensure appropriate core samples have been taken (no pXRF data are reported or included in the MX database). • Acceptable levels of accuracy and precision have been established using the following methods *¼ duplicates* – half core is split into quarters and given separate sample numbers (commonly in mineralized core) – low to medium gold grades indicate strong correlation, dropping as the gold grade increases over 40 g/t Au. *Blanks* – blanks are inserted after visible gold and in strongly mineralized rocks to confirm that the crushing and pulping are not affected by gold smearing onto the crusher and LM5 swing mill surfaces. Results are excellent, generally below detection limit and a single sample at 0.03 g/t Au. *Certified Reference Materials* – OREAS CRMs have been used throughout the project including blanks, low (<1 g/t Au), medium (up to 5 g/t Au) and high-grade gold samples (> 5 g/t Au). Results are automatically checked on data

Criteria	JORC Code explanation	Commentary
		import into the MX database to fall within 2 standard deviations of the expected value. *Laboratory splits* – On Site conducts splits of both coarse crush and pulp duplicates as quality control and reports all data. In particular, high Au samples have the most repeats. *Laboratory CRMs* – On Site regularly inserts their own CRM materials into the process flow and reports all data *Laboratory precision* – duplicate measurements of solutions (both Au from fire assay and other elements from the aqua regia digests) are made regularly by the laboratory and reported. • *Accuracy and precision* have been determined carefully by using the sampling and measurement techniques described above during the sampling (accuracy) and laboratory (accuracy and precision) stages of the analysis. • *Soil sample* company duplicates and laboratory certified reference materials all fall within expected ranges.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• The Independent Geologist has visited Sunday Creek drill sites and inspected drill core held at the Kilmore core shed. • Visual inspection of drill intersections matches both the geological descriptions in the database and the expected assay data (for example, gold and stibnite visible in drill core is matched by high Au and Sb results in assays). • In addition, on receipt of results Company geologists assess the gold, antimony and arsenic results to verify that the intersections returned expected data. • The electronic data storage in the MX database is of a high standard. Primary logging data are entered directly by the geologists and field technicians and the assay data are electronically matched against sample number on return from the laboratory. • Certified reference materials, ¼ core field duplicates (FDUP), laboratory splits and duplicates and instrument repeats are all recorded in the database. • Exports of data include all primary data, from hole SDDSC077B onwards after discussion with SRK Consulting. Prior to this gold was averaged across primary, field and lab duplicates. • Adjustments to assay data are recorded by MX, and none are present (or required). • Twinned drill holes are not available at this stage of the project.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Differential GPS used to locate drill collars, trenches and some workings • Standard GPS for some field locations (grab and soils samples), verified against Lidar data. • The grid system used throughout is Geocentric datum of Australia 1994; Map Grid Zone 55 (GDA94_Z55), also referred to as ELSG 28355. Reported azimuths also relate to MGA55 (GDA94_Z55). • Topographic control is excellent owing to sub 10 cm accuracy from Lidar data.

Criteria	JORC Code explanation	Commentary
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• The data spacing is suitable for reporting of exploration results – evidence for this is based on the improving predictability of high-grade gold-antimony intersections. • At this time, the data spacing and distribution are not sufficient for the reporting of Mineral Resource Estimates. This however may change as knowledge of grade controls increase with future drill programs. • Samples have been composited to a 1 g/t AuEq over 2.0 m width for lower grades and 5 g/t AuEq over 1.0 m width for higher grades in table 3. All individual assays above 0.1 g/t AuEq have been reported to two decimal places with no compositing in table 4.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralized structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• The true thickness of the mineralized intervals reported are interpreted to be approximately 50-75% of the sampled thickness. • Drilling is oriented in an optimum direction when considering the combination of host rock orientation and apparent vein control on gold and antimony grade. The steep nature of some of the veins may give increases in apparent thickness of some intersections, but more drilling is required to quantify. • A sampling bias is not evident from the data collected to date (drill holes cut across mineralized structures at a moderate angle).
Sample security	• *The measures taken to ensure sample security.*	• Drill core is delivered to the Kilmore core logging shed by either the drill contractor or company field staff. Samples are marked up and cut by company staff at the Kilmore core shed, in an automated diamond saw and bagged before loaded onto strapped secured pallets and trucked by company staff to Bendigo for submission to the laboratory. There is no evidence in any stage of the process, or in the data for any sample security issues.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Continuous monitoring of CRM results, blanks and duplicates is undertaken by geologists and the company data geologist. Mr Michael Hudson for SXG has the orientation, logging and assay data.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The Sunday Creek Goldfield, containing the Clonbinane Project, is covered by the Retention Licence RL 6040 and is surrounded by Exploration Licence EL6163 and Exploration Licence EL7232. All the licences are 100% held by Clonbinane Goldfield Pty Ltd, a wholly owned subsidiary company of Southern Cross Gold Ltd.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The main historical prospect within the Sunday Creek project is the Clonbinane prospect, a high level orogenic (or epizonal) Fosterville-style deposit. Small scale mining has been undertaken in the project area since the 1880s continuing through to the early 1900s. Historical production occurred with multiple small shafts and alluvial workings across the Clonbinane Goldfield permits. Production of note occurred at the Clonbinane area with total production being reported as 41,000 oz gold at a grade of 33 g/t gold (Leggo and Holdsworth, 2013) • Work in and nearby to the Sunday Creek Project area by previous explorers typically focused on finding bulk, shallow deposits. Beadell Resources were the first to drill deeper targets and Southern Cross have continued their work in the Sunday Creek Project area. • EL54 - Eastern Prospectors Pty Ltd Rock chip sampling around Christina, Apollo and Golden Dyke mines. Rock chip sampling down the Christina mine shaft. Resistivity survey over the Golden Dyke. Five diamond drill holes around Christina, two of which have assays. • ELs 872 & 975 - CRA Exploration Pty Ltd Exploration focused on finding low grade, high tonnage deposits. The tenements were relinquished after the area was found to be prospective but not economic. Stream sediment samples around the Golden Dyke and Reedy Creek areas. Results were better around the Golden Dyke. 45 dump samples around Golden Dyke old workings showed good correlation between gold, arsenic and antimony. Soil samples over the Golden Dyke to define boundaries of dyke and mineralization. Two costeans parallel to the Golden Dyke targeting soil anomalies. Costeans since rehabilitated by SXG. • ELs 827 & 1520 - BHP Minerals Ltd Exploration targeting open cut gold mineralization peripheral to SXG tenements. • ELs 1534, 1603 & 3129 - Ausminde Holdings Pty Ltd

Criteria	JORC Code explanation	Commentary
		Targeting shallow, low grade gold. Trenching around the Golden Dyke prospect and results interpreted along with CRAs costeans. 29 RC/Aircore holes totalling 959 m sunk into the Apollo, Rising Sun and Golden Dyke target areas. • ELs 4460 & 4987 - Beadell Resources Ltd ELs 4460 and 4497 were granted to Beadell Resources in November 2007. Beadell successfully drilled 30 RC holes, including second diamond tail holes in the Golden Dyke/Apollo target areas. • Both tenements were 100% acquired by Auminco Goldfields Pty Ltd in late 2012 and combined into one tenement EL4987. • Nagambie Resources Ltd purchased Auminco Goldfields in July 2014. EL4987 expired late 2015, during which time Nagambie Resources applied for a retention licence (RL6040) covering three square kilometres over the Sunday Creek Goldfield. RL6040 was granted July 2017. • Clonbinane Gold Field Pty Ltd was purchased by Mawson Gold Ltd in February 2020. Mawson drilled 30 holes for 6,928 m and made the first discoveries to depth.
Geology	• *Deposit type, geological setting and style of* • *mineralization.*	• Refer to the description in the main body of the release.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following* • *information for all Material drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• Refer to appendices
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high-grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.*	• See “Further Information” and “Metal Equivalent Calculation” in main text of press release.

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td></td><td>• The assumptions used for any reporting of metal equivalent values should be clearly stated.</td><td></td></tr>
<tr><td>Relationship between mineralization widths and intercept lengths</td><td>• These relationships are particularly important in the reporting of Exploration Results.
• If the geometry of the mineralization with respect to the drill hole angle is known, its nature should be reported.
• If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g ‘down hole
• length, true width not known’).</td><td>• See reporting of true widths in the body of the press release.</td></tr>
<tr><td>Diagrams</td><td>• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</td><td>• The results of the diamond drilling are displayed in the figures in the announcement.</td></tr>
<tr><td>Balanced reporting</td><td>• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high-grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</td><td>• All results above 0.1 g/t Au have been tabulated in this announcement. The results are considered representative with no intended bias.
• Core loss, where material, is disclosed in tabulated drill intersections.</td></tr>
<tr><td>Other substantive exploration data</td><td>• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</td><td>• Previously reported diamond drill results are displayed in plans, cross sections and long sections and discussed in the text and in the Competent Person’s statement.
• Preliminary testing (AMML Report 1801-1) has demonstrated the viability of recovering gold and antimony values to high value products by industry standard processing methods.
• The program was completed by AMML, an established mineral and metallurgical testing laboratory specialising in flotation, hydrometallurgy, gravity and comminution testwork at their testing facilities in Gosford, NSW. The program was supervised by Craig Brown of Resources Engineering & Management, who was engaged to develop plans for initial sighter flotation testing of samples from drilling of the Sunday Creek deposit.
• Two quarter core intercepts were selected for metallurgical test work (Table 1). A split of each was subjected to assay analysis. The table below shows samples selected for metallurgical test work:
<table>
<tr><th>Sample Location</th><th>Sample Name</th><th>Weight (kg)</th><th>Drill hole</th><th>from (m)</th><th>to (m)</th><th>Length (m)</th><th>Au ppm</th><th>Sb%</th><th>As%</th></tr>
<tr><td>Rising Sun</td><td>RS01</td><td>22.8</td><td>MDDSC025</td><td>275.9</td><td>289.3</td><td>13.4</td><td>3.18</td><td>1.06</td><td>0.223</td></tr>
<tr><td>Apollo</td><td>AP01</td><td>16.6</td><td>SDDSC031</td><td>220.4</td><td>229.9</td><td>9.5</td><td>4.89</td><td>0.443</td><td>0.538</td></tr>
</table>
</td></tr>
</table>

Criteria	JORC Code explanation	Commentary

		The metallurgical characterization test work included:
		• Diagnostic LeachWELL testing.
		• Gravity recovery by Knelson concentrator and hand panning.
		• Timed flotation of combined gravity tails.
		• Rougher-Cleaner flotation (without gravity separation), with sizing of products, to produce samples for mineralogical investigation.
		• Mineral elemental concentrations and gold deportment was investigated using Laser Ablation examination by University of Tasmania.
		• QXRD Mineralogical assessment were used to estimate mineral contents for the test products, and, from this, to assess performance in terms of minerals as well as elements, including contributions to gold deportment. For both test samples, observations and calculations indicated a high proportion of native ('free') gold: 84.0% in RS01 and 82.1% in AP01.
		• Samples of size fractions of the three sulfide and gold containing flotation products from the Rougher-Cleaner test series were sent to MODA Microscopy for optical mineralogical assessment. Key observations were:
		  ○ The highest gold grade samples from each test series found multiple grains of visible gold which were generally liberated, with minor association with stibnite (antimony sulfide).
		  ○ Stibnite was highly liberated and was very 'clean' – 71.7% Sb, 28.3% S.
		  ○ Arsenopyrite was also highly liberated indicating potential for separation.
		  ○ Pyrite was largely free but exhibited some association with gangue minerals.

Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• The Company drilled 30,000 m in 2023 and plans to continue drilling with 8 diamond drill rigs. The Company has stated it will drill 60,000 m from 2024 to Q4 2025. The company remains in an exploration stage to expand the mineralization along strike and to depth. • See diagrams in presentation which highlight current and future drill plans.

Integrated Approach: Geology and Geostatistics Applied to 3D Modelling High-grade Gold at Sunday Creek

A case study

srk consulting 50 YEARS

SOUTHERN CROSS GOLD CONSOLIDATED

AUSTRALIAN INSTITUTE OF GEOSCIENTISTS

Supporting Geoscientists

Important Information

Overview: This presentation (this "Presentation") dated June 26, 2025, has been prepared by Southern Cross Gold Consolidated Ltd ("SXGC" or the "Company") and is authorized for release by Managing Director, Michael Hudson.

Accuracy of Information: Readers are directed to the public disclosure of Southern Cross Gold Consolidated Ltd ("SXGC") available under SXGC's profile on SEDAR+ ("SEDAR+") at www.sedarplus.ca. Information contained in this presentation was believed to be accurate at the time it was posted but may be superseded by more recent public disclosure of SXGC. SXGC makes no representations or warranties as to the accuracy, reliability, completeness or timeliness of the information in this presentation.

Forward-Looking Information: Some of the statements contained in this presentation may be forward-looking statements or forward-looking information within the meaning of applicable securities laws (collectively, "forward-looking statements"). Forward-looking statements are typically identified by words such as: believe, expect, anticipate, intend, estimate, postulate and similar expressions, or which by their nature refer to future events. SXGC cautions investors that any forward-looking statements by SXGC are not guarantees of future performance, and that actual results may differ materially from those in forward looking statements as a result of various factors, including, but not limited to, risks and uncertainties associated with exploration and development; uncertainties relating to estimates of mineral resources including uncertainty that mineral resources may never be converted into mineral reserves, capital and other costs varying significantly from estimates, changes in world metal markets, changes in equity markets, that the political environment in which SXGC operates will continue to support the development and operation of mining projects, the threat associated with outbreaks of viruses and infectious diseases may affect SXGC, whether directly or through effects on employee health, workforce productivity and availability (including the ability to transport personnel to where SXGC has operations), travel restrictions, risks related to negative publicity with respect to SXGC or the mining industry in general; planned drill programs and results varying from expectations, delays in obtaining results, equipment failure, unexpected geological conditions, local community relations, dealings with non-governmental organizations, delays in operations due to permit grants, environmental and safety risks, SXGC's ability to identify one or more economic deposits on its properties, to produce minerals from its properties successfully or profitably, to continue its projected growth, to raise the necessary capital or to be fully able to implement its business strategies.

Although the Company believes its expectations are based upon reasonable assumptions and has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. As such, these risks are not exhaustive; however, they should be considered carefully. If any of these risks or uncertainties materialize, actual results may vary materially from those anticipated in the forward-looking statements found herein. Due to the risks, uncertainties, and assumptions inherent in forward-looking statements, readers should not place undue reliance on forward-looking statements.

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The forward-looking statements contained herein are made only as of the date hereof. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except to the extent required by applicable law. The Company qualifies all of its forward-looking statements by these cautionary statements.

Qualified/Competent Person: Mr. Michael Hudson, President, CEO and Managing Director of SXGC, a Qualified Person as defined by National Instrument 43-101, and Competent Person as defined by JORC, and a Fellow in good standing with the Australasian Institute of Mining and Metallurgy, has reviewed, verified and approved the technical information in this Presentation.

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Important Information

For the purposes of JORC, certain information in this Presentation that relates to exploration results is extracted from the Independent Geologist's Report dated December 11, 2024, which was issued with the consent of the Competent Person, Mr. Steven Tambanis. The Technical Report is included the Company's prospectus dated December 11, 2024, which was lodge with the Australian Securities and Investments Commission (ASIC) on December 11, 2024, for the purpose of compliance with ASX Listing Rules, as part of the Company's application for admission to the Official List. The Technical Report is available for download at www2.asx.com.au under code "SX2". 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 prospectus. 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 prospectus filing.

For the purposes of NI 43-101, certain information in this Presentation that relates to exploration results is extracted from the independent technical report titled NI 43-101 Technical Report, Sunday Creek Gold-Antimony Project, Victoria, Australia" and dated September 25, 2024 (the "Technical Report") prepared for the Company by Mark Saxon, a quailed person under NI 43-101. The Technical Report is available for download under the Company's profile on www.sedarplus.ca and on the Company's website at www.southerncrossgold.com

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 historic SXG News Release Dated 23/01/24: https://www.southerncrossgold.com/investor/historical-announcements-asx-sxg. 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 Presentation also relates to prior exploration results reported by Southern Cross Gold Ltd, are extracted from the following announcements, which are available to view on www.southerncrossgold.com under historical announcements:

5 September, 2023 SDDSC077B, 12 October, 2023 SDDLV003 & 4, 23 October, 2023 SDDSC082, 9 November, 2023 SDDSC091, 14 December, 2023 SDDSC092, 5 March, 2024 SDDSC107, 27 May, 2024 SDDSC117, 13 June, 2024 SDDSC118, 28 October, 2024 SDDSC137W2, 10 December, 2024 SDDSC145, 18 December, 2024 SDDSC129 & 144, 28 May. SDDSC161, 16 June. SDDSC162.

Au Equivalent Calculation

SXGC considers that both gold and antimony that are included in the gold equivalent calculation ("AuEq") have reasonable potential to be recovered and sold 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. The Costerfield mine corridor, now owned by Mandalay Resources Ltd contains two million ounces of equivalent gold (Mandalay Q3 2021 Results), and in 2020 was the sixth highest-grade global underground mine and a top 5 global producer of antimony.

SXGC considers that it is appropriate to adopt the same gold equivalent variables as Mandalay Resources Ltd in its 2024 End of Year Mineral Reserves and Resources Press Release, dated February 20, 2025. The gold equivalence formula used by Mandalay Resources was calculated using Costerfield's 2024 production costs, using a gold price of US$2,500 per ounce, an antimony price of US$19,000 per tonne and 2024 total year metal recoveries of 91% for gold and 92% for antimony, and is as follows:

$$AuEq = Au\ (g/t) + 2.39 \times Sb\ (\%)$$

Based on the latest Costerfield calculation and given the similar geological styles and historic toll treatment of Sunday Creek mineralisation at Costerfield, SXGC considers that a $AuEq = Au\ (g/t) + 2.39 \times Sb\ (\%)$ is appropriate to use for the initial exploration targeting of gold-antimony mineralisation at Sunday Creek.

Overview

Kenneth Bush – Exploration Manager, Southern Cross Consolidated

- Deposit geology and mineralisation

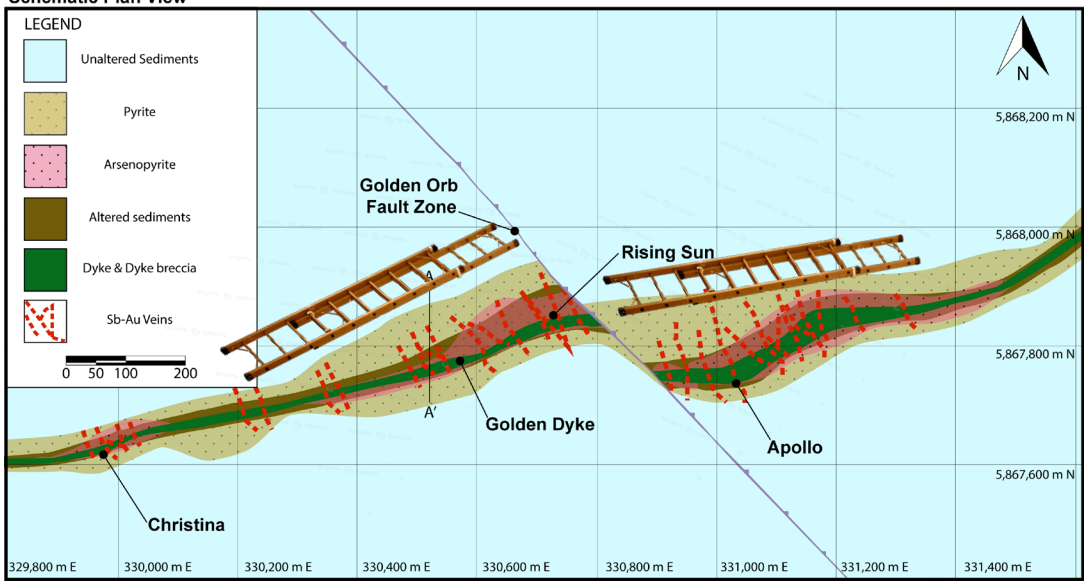
Cael Gniel – Senior Consultant, SRK

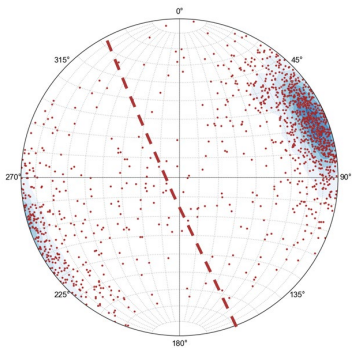
- SRK's involvement with the project
- High-grade modelling approach employed at Sunday Creek
- Exploring the impact of high-grade modelling on geostatistics
- Exploring the impact of geostatistics on modelling and drilling

The focus is on the integration of the two disciplines and how they can complement each other well before a resource is generated. This can be applied to many deposits, particularly those in Victoria. This presentation is *not* about resource tonnes and grade.

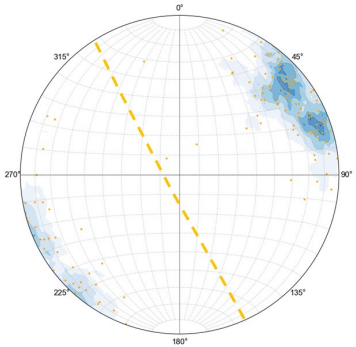
Deposit Geology

- **Siluro-Devonian turbidites with a mafic-intermediate dyke surrounded by a large "bleached" alteration halo of carbonate-sericite and pyrite halo**
- **Ladder rails extend over 10km** of strike. Core area drilled over 1.5km
- **"Rungs" extend** from surface to **1.1km depth,** Each "rung" **20-100m long,**
  Apollo av. width **4.2m (median 3.8m)**, Average CV Pre TC is 1.36, and 1.0 Post TC
  Rising Sun av. width **2.8m (median 2.4m)**, Average CV Pre TC is 1.8, and 1.35 Post TC
  Golden Dyke av. width **3.2m (median 2.3m),** Average **CV is 1.0**
- **77 "rungs"** identified to date
- **"Epizonal" Orogenic gold**
  With a strong **antimony** association (+% levels)

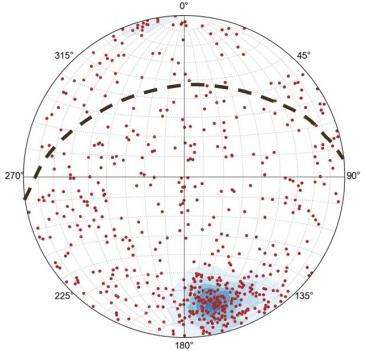




Stibnite bearing veins
high confidence orientations
N=1355
Subvertical vein arrays and shear veins

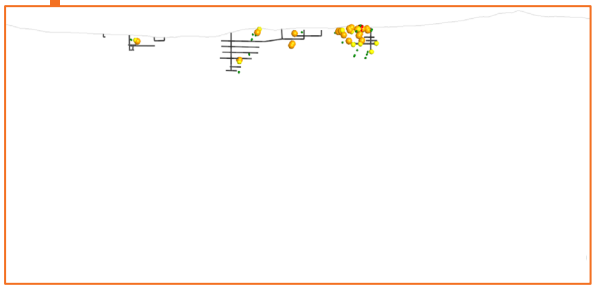


Visible Gold bearing veins – high confidence orientations
N=118
Consistent with Sb bearing veins



Pyrite veinlets
N = 609
Early lithological control – follows dyke trend

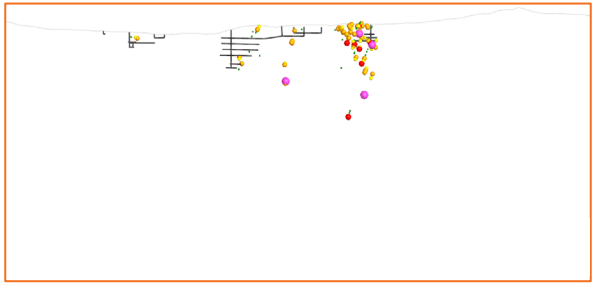
Sunday Creek Building Ounces Rapidly



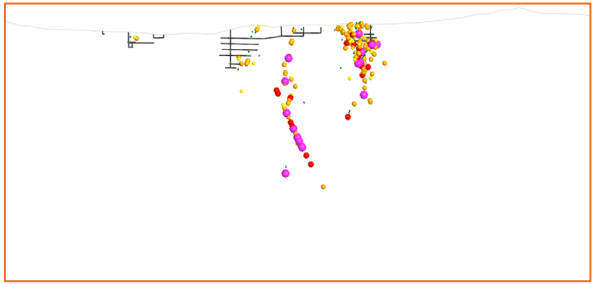
1967: Eastern Prospectors drilled 5 holes for 300 m

1994: Ausminde drilled 29 holes for 958 m
5x 50-100 g/t*m and 1 x >100 g/t*m

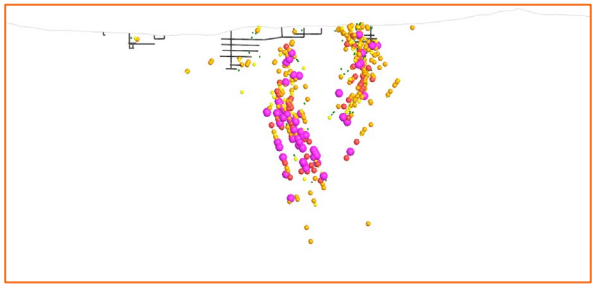
2008: Beadell drilled 30 holes for 4,431 m
4x 50-100 g/t*m and 0 x >100 g/t*m



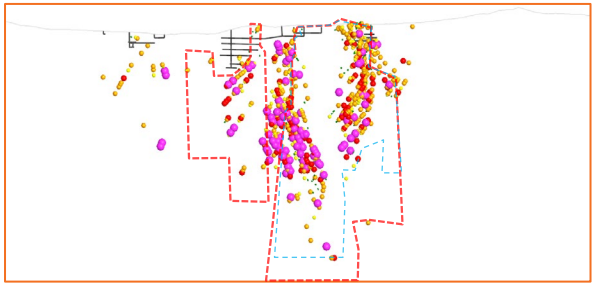
2020-2021: Mawson drilled 30 holes for 6,928 m
6x 50-100 g/t*m and 2x >100 g/t*m



2022
Southern Cross Gold drilled 33 holes for 10,348 m
10x 50-100 g/t*m and 8x >100 g/t*m



2023
Southern Cross Gold drilled 58 holes for 28,215 m
22x 50-100 g/t*m and 25x >100 g/t*m



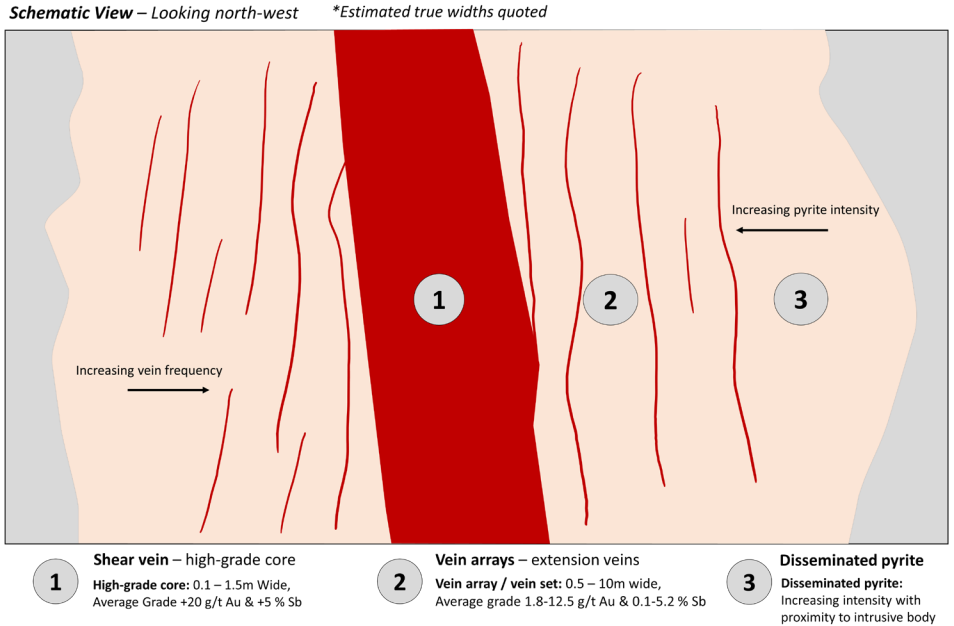
2024-2025
Southern Cross Gold drilled 53 holes for 28,391 m
20x 50-100 g/t*m and 24x >100 g/t*m

As of 16th June 2025 sixty-six (66) >100 g/t AuEq x m and seventy-three (73) >50 to 100 g/t AuEq x m

Mineralisation

- mineralisation associated with brittle-ductile shear veins that show quartz-stibnite extension veining, stibnite-gold-matrix breccias and disseminated mineralisation in the form of arsenian pyrite, pyrite and arsenopyrite.

- High-grade cores or shear veins are observed within vein arrays and have much more complex multi-phase textures and mineralogy (including fibrous sulphosalts) and high antimony grades (+5% Sb) and typically have visible gold or +20g/t Au up to 1000+ g/t Au values.

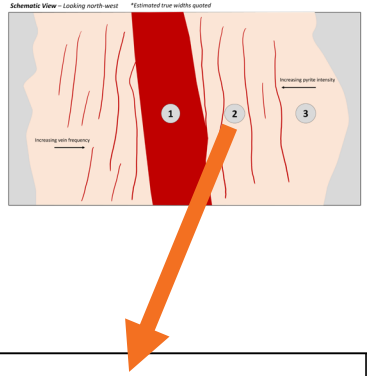


Top 10 intersections at Sunday Creek

Hole-ID	From (m)	To (m)	Length (m)	Au g/t	Sb%	AuEq g/t	AuEq gtm
SDDSC107	684.3	687.0	2.7	891.2	0.2	891.7	2408
SDDSC161	508.4	511.8	3.4	466.0	0.2	466.4	1586
SDDSC077B	737.1	740.7	3.6	391.9	0.8	393.8	1418
SDDSC091	430.0	450.0	20.0	62.7	0.5	64.0	1280
SDDSC145	876.4	876.9	0.5	2541.9	1.1	2544.5	1272
SDDSC092	681.6	684.9	3.3	267.8	1.8	272.0	898
SDDSC082	417.4	419.0	1.6	500.3	0.1	500.6	801
SDDSC144	776.2	776.8	0.6	935.3	3.3	943.3	566
SDDSC137W2	208.2	209.9	1.7	296.2	1.7	300.2	510
SDDSC162	705.9	709.8	3.9	124.6	0.1	124.9	487

*AuEqgtm variations due to rounding, $AuEq = Au\ (g/t) + 2.39 \times Sb\ (\%)$.

Mineralisation – Sheeted Veins



SDDSC130: 11.2 m @ 4.3 g/t AuEq (1.9 g/t Au, 1.0% Sb) from 498.8 m

20.9 g/t Au & 2.2% Sb

0.6 g/t Au & 0.4% Sb

0.2 g/t Au & 0.4% Sb

0.4 g/t Au & 0.2% Sb

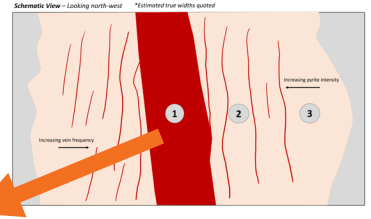
4.5 g/t Au & 19.5% Sb

1.8 g/t Au & 1.3% Sb

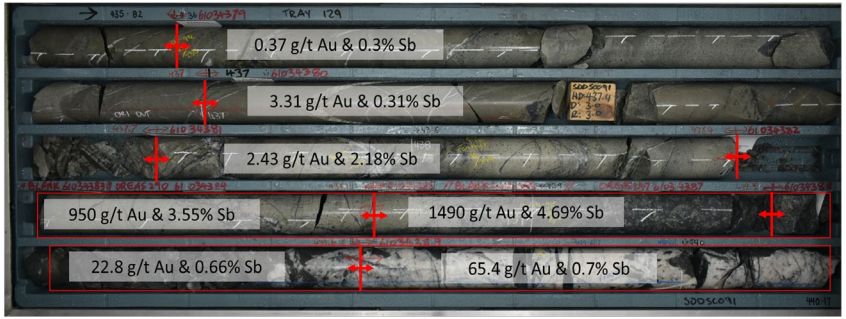
29.7 g/t Au & 0.9% Sb

2.9 g/t Au & 2.5% Sb

mineralisation – Shear Veins

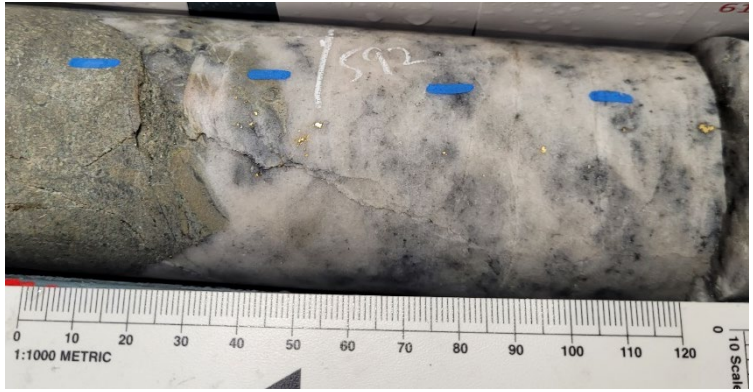


SDDSC091: 20.0 m @ 64.0 g/t AuEq (62.7 g/t Au, 0.5% Sb) from 430.0 m



SDDSC082: 9.0 m @ 17.0 g/t AuEq (14.6 g/t Au, 1.0% Sb) from 565.8 m

SDDSC161 intercept: *0.2 m @ 4,700 g/t Au and 0.26% Sb* from 511.3 m showing abundant visible gold in a quartz-carbonate-stibnite vein. Part of a wider zone grading 3.4 m @ 466.4 g/t AuEq (466.0 g/t Au, 0.2% Sb) from 508.4 m. Core diameter is 63.5 mm.



SDDSC082 4.3 m @ 72.6 g/t AuEq (71.5 g/t Au, 0.4% Sb) from 588.0 m showing uncut core with quartz-carbonate massive vein with visible gold. mm scale

SRK's involvement at Sunday Creek

2023

- Met Mike Hudson at Vic Roundup
- QAQC review and site visit in August

2024

- Modelling assistance provided on an ongoing basis – monthly reviews of data and check assumptions.
- Creation of dynamic grade model to inform drilling and plan according to the most up to date data.

2025

- Ongoing modelling assistance
- Ad hoc resource geology tasks

Modelling Approach

Geology driven, Rule based, No grade shell interpolants

Sheeted vein modelling

- This occurs first, based on interval lengths and grades that are intended on removing sub-economic sections.
  - Sunday Creek uses a 2 m @ 1 g/t Au threshold for mineralisation wireframing
- During the early stages of the modelling process with low data density, these models will include some shear vein material.
- Internally these are referred to as “standard shapes” or “vein sets"

Shear vein modelling

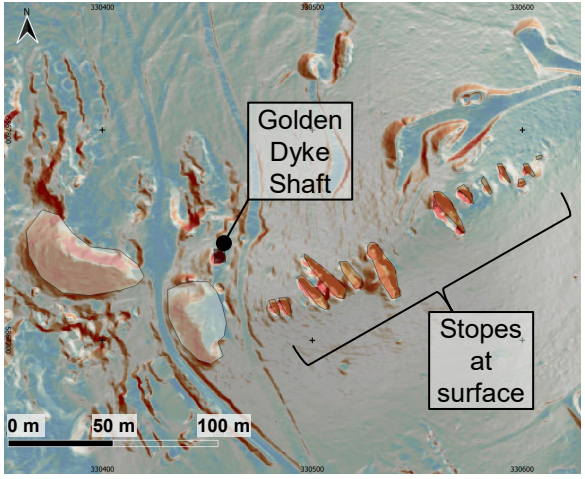
- Once there is sufficient data density and continuity can be reasonably demonstrated, a shear vein model can be made. Internally, these are typically referred to as “high-grade shapes” or “high-grade cores”

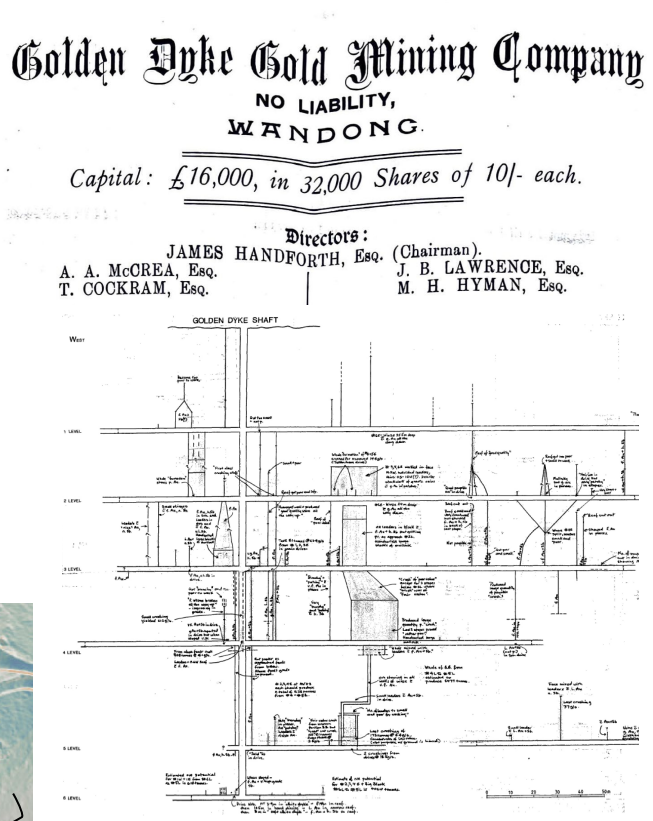
Historic Observations

“The lodes vary in size, being elliptical in character with lenses of quartz and antimony sulphide. The quartz is up to 18 inches at the greatest width and the antimony veins up to 4 inches” – Geological Survey of Victoria, Zimmerman, August 1967

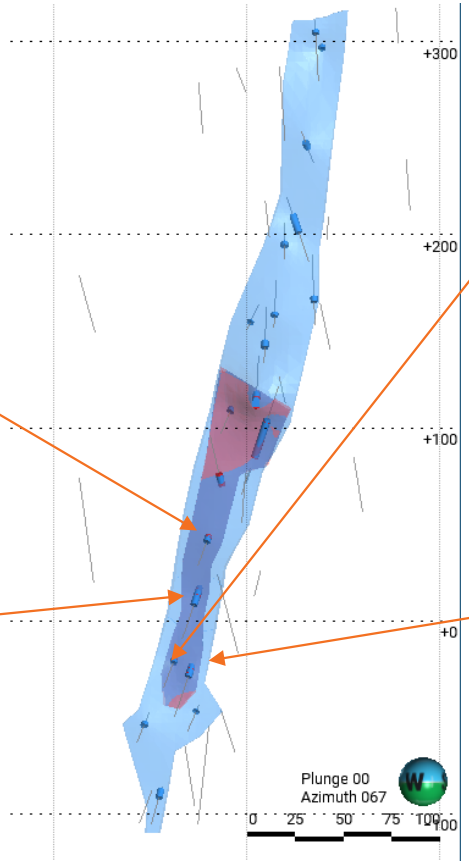
“On the south end this reef is in soft, white dyke, and has average 16 in. wide, carrying fair gold and heavy antimony. In the north end, which is hard brown dyke, the reef splits into a number of leaders which run about 20 feet and die out... All · the leaders carry fair gold, but very little antimony” - Golden Dyke Mine Managers Report, January 1901

“Rich, vein-type mineralisation may not be confined to the dyke and could extend for several hundred feet beyond the dyke in well developed tensional fractures. Disseminated mineralisation is almost certainly confined to the intensely altered portions of the dyke, and it follows that these will also be the zones of most intense fracturing and folding” – Quarterly Report, Zimmerman, March 1967





An Example from Apollo

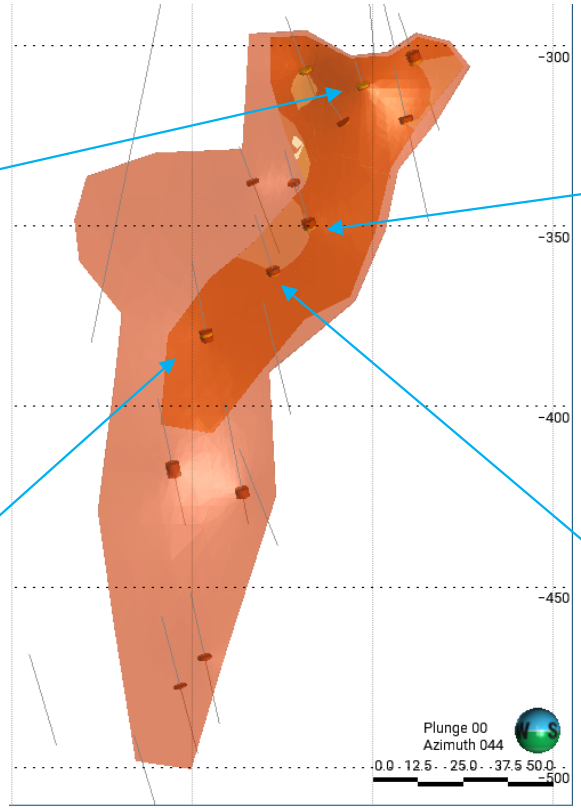


Shear Vein Component

** Core block approximately 5cm for scale*

An Example from Rising Sun

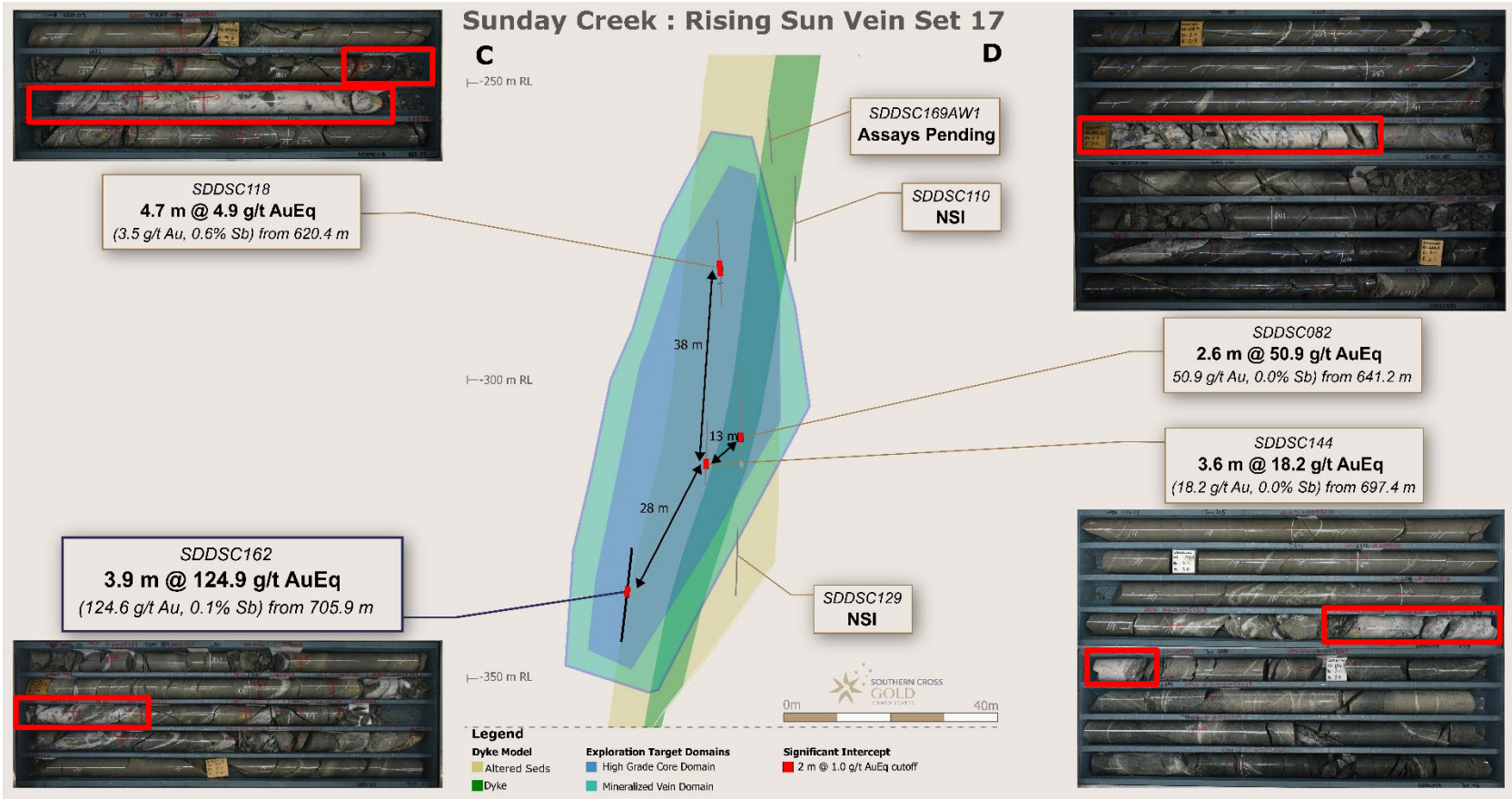
Shear Vein Component



** Core block approximately 5cm for scale*

An Example from Rising Sun

Shear Vein Component



Exploring the impact on Geostatistics

What is the effect of modelling with and without high grade domains on a few key geostatistical metrics:

Mean

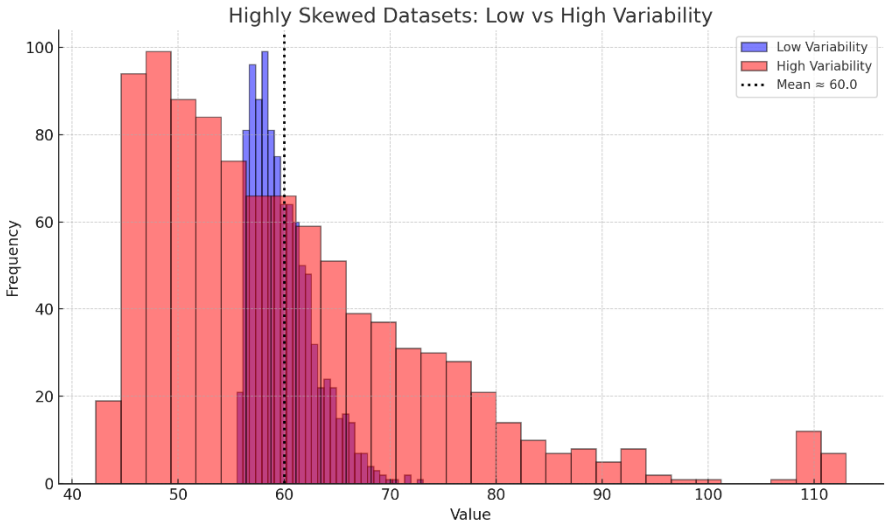
- Grade standardised against the current average. 10 = 10 times the current average grade.

Coefficient of variation (CV)

- A measure of variability – higher number = greater variability. Mixing high- and low-grade samples typically results in a high CV.

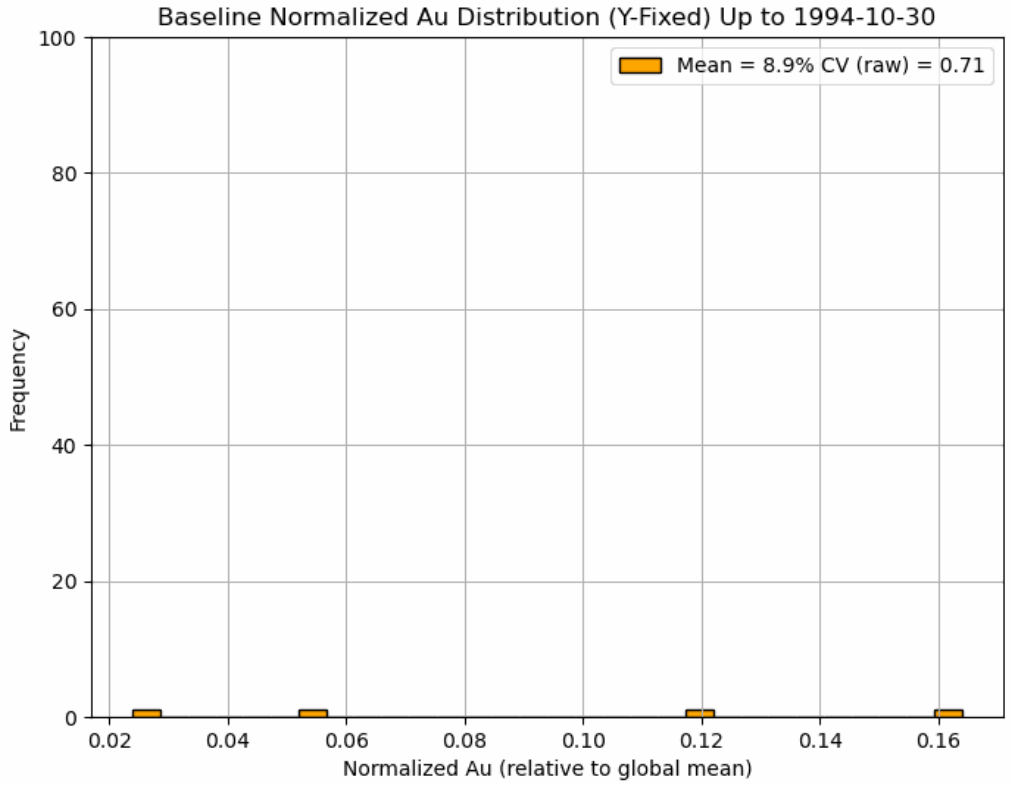
Experimental and fitted variogram

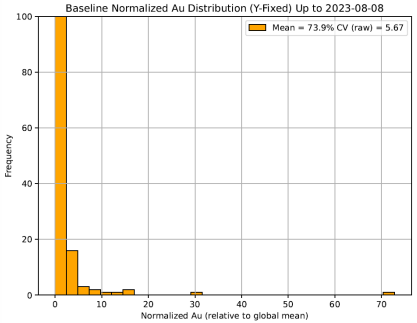
- An experimental variogram looks at how similar or different grade values are based on how far apart the samples are.

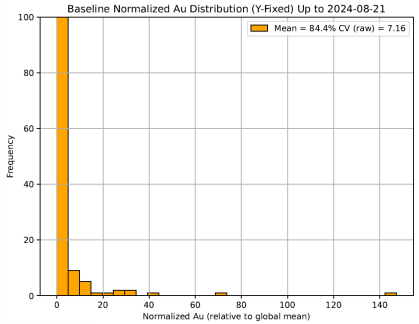


All data has been composited to 1m. No top-cuts have been applied

Rising Sun Statistics – inclusive of high-grade







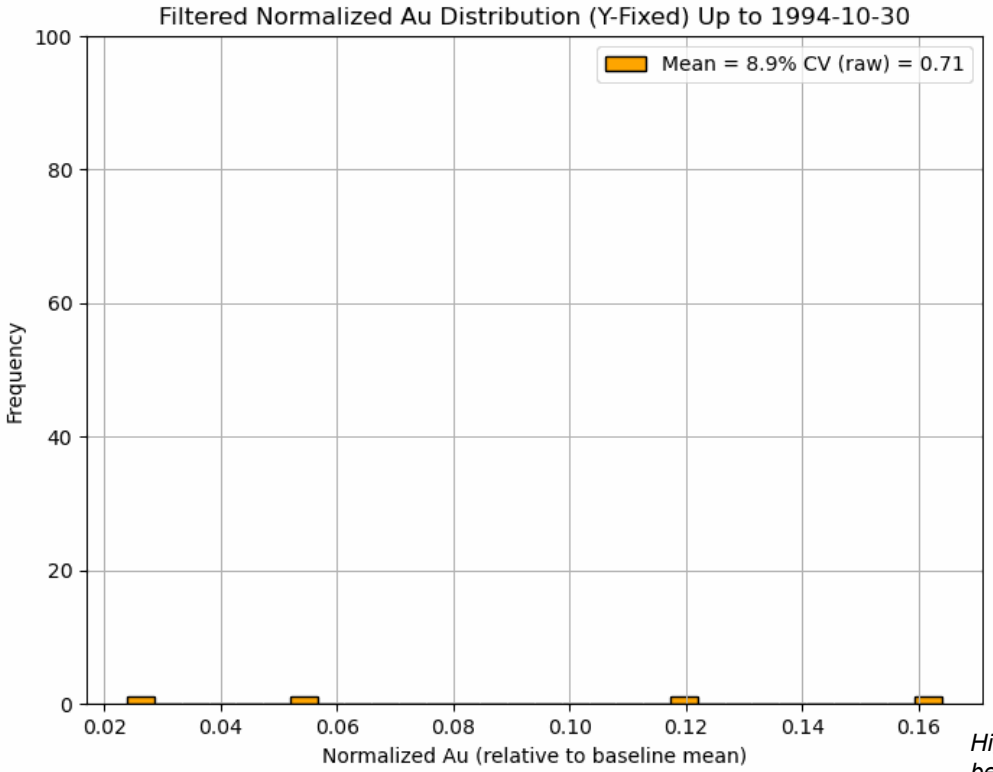
Key Points

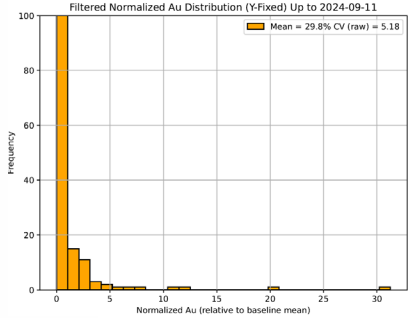
- Grade and CV rising over time
- Exceptionally high grades cause step-change increases in CV. ie. The variability is caused by very high-grade samples, not the bulk of the deposit
- Samples that were once statistical outliers are now part of the population
- Obvious sub-populations
- Exceptionally high-grade samples have huge affect on geostatistics

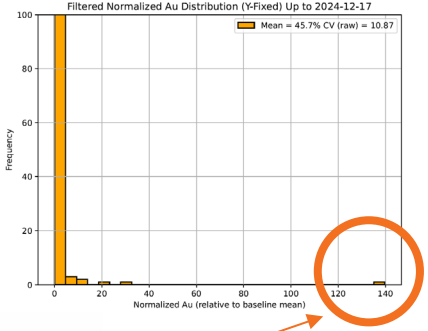
Clear signs that subdomaining is required

All data has been composited to 1m. No top-cuts have been applied

Rising Sun Statistics – Exclusive of high-grade







High-grade yet to be sub domained

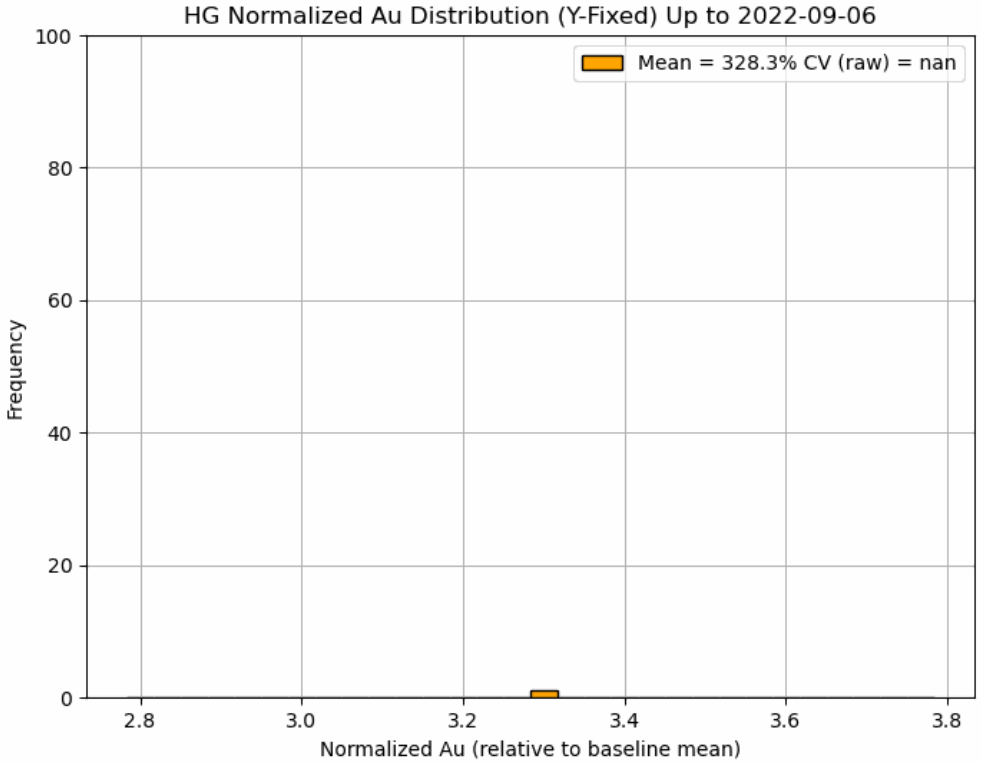
Key Points

- Removal of high-grade sub-domains reduces CV in a meaningful way
- Fewer statistical outliers that need to be dealt with prior to estimation ie. Fewer samples get top-cut or have influence limitation applied
- Outliers now more obvious

Better geostatistics but room for further refinement

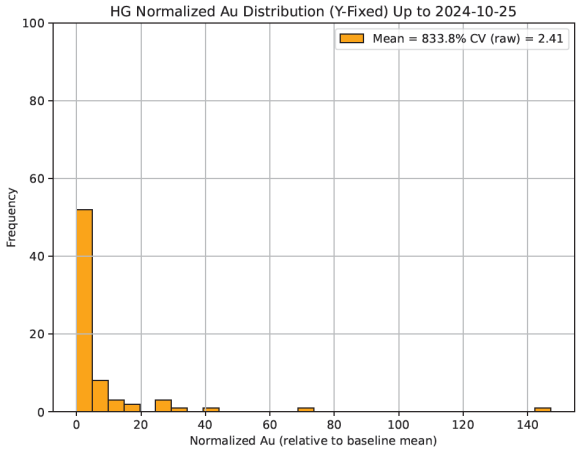
All data has been composited to 1m. No top-cuts have been applied

Rising Sun Statistics – high-grade only



Key Points

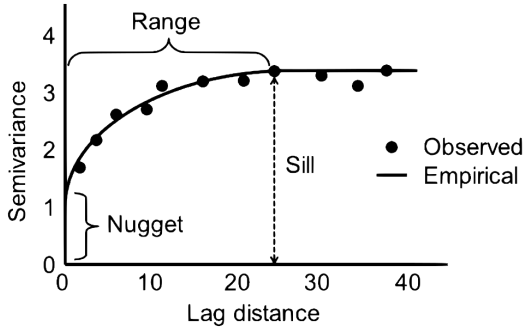
- High-grade mean is many multiples higher than baseline
- Low CV with few statistical outliers



All data has been composited to 1m. No top-cuts have been applied

Apollo Variogram

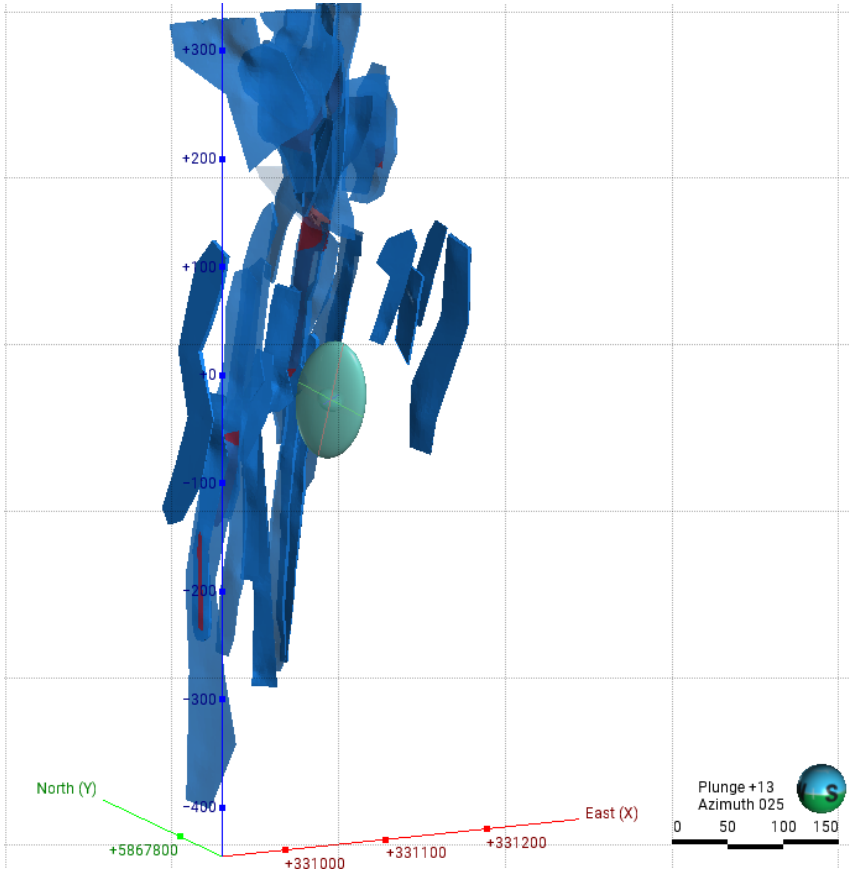
Variogram aligns with the strike of the orebody and conform to the observed continuity of the deposit ie. Most continuous vertically.



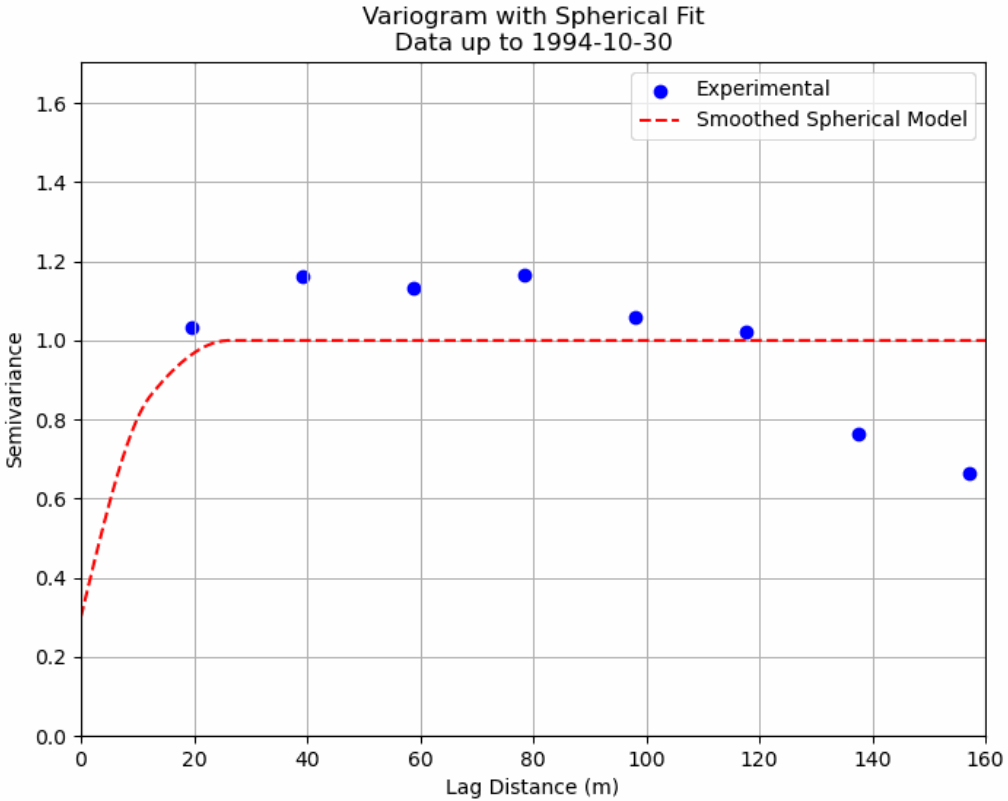
Nugget: Variability at zero distance (small scale variation).

Sill: Maximum variance; where the variogram levels off.

Range: Distance where samples become uncorrelated.

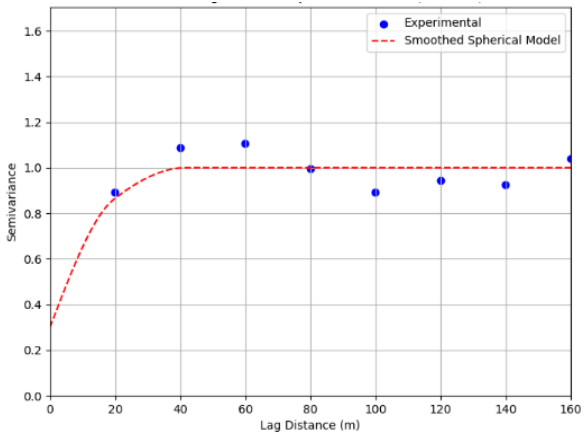


Apollo Variogram – inclusive of high-grade



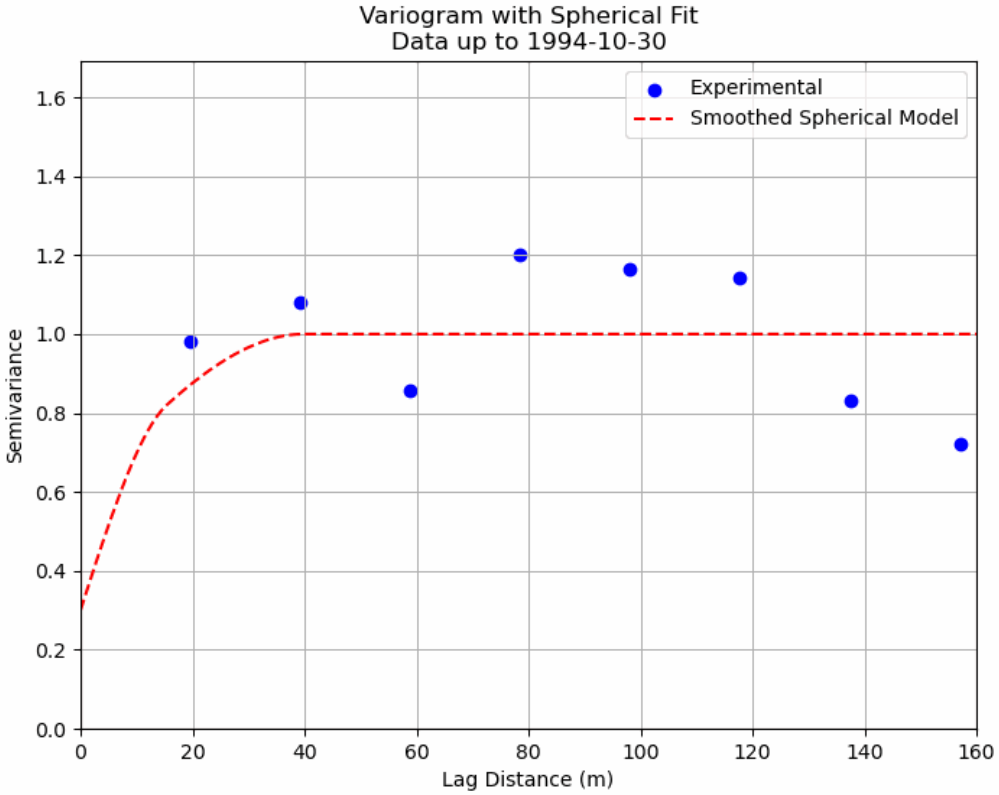
Key Points

- <u>Range of approximately 30-40m.</u>
- We know that the inclusion the high-grade population increases the CV which is likely affecting the variogram structure and range



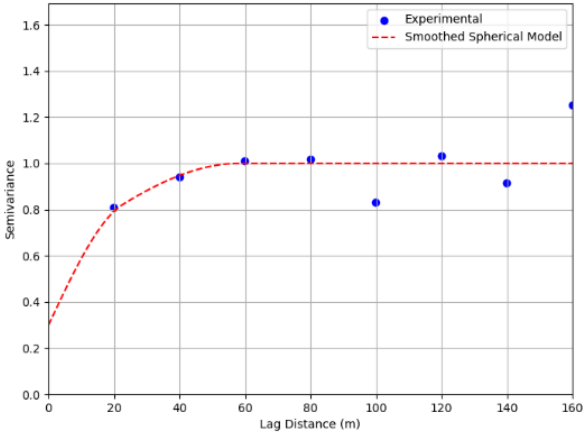
All data has been composited to 1m. No top-cuts have been applied. Small linking structures removed prior to analysis

Apollo Variogram – exclusive of high-grade



Key Points

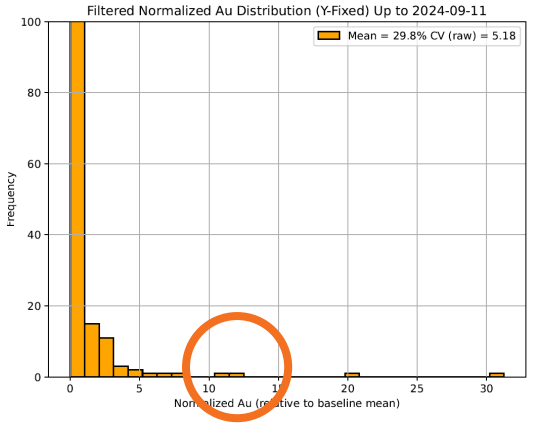
- Range of approximately 60m **(20-30 m increase)**
- By removing the high-grade domains increase the range and get better structure to the variogram.

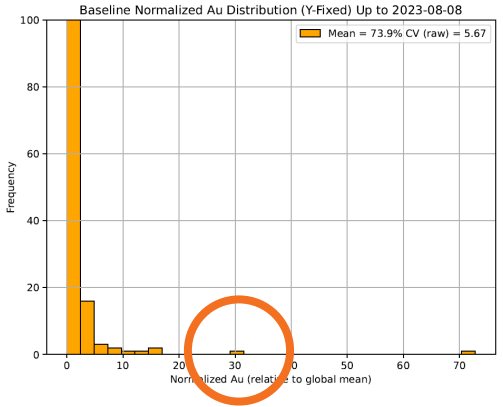


All data has been composited to 1m. No top-cuts have been applied. Small linking structures removed prior to analysis

Exploring the impact of Geostatistics

After looking at the changes in geostatistics due to high-grade modelling, how can we leverage this knowledge:





Geology Modelling

- Looking at the distribution of grades can highlight samples that belong in other domains. This applies to both high and low grade. We can revisit our interpretation or adjust our drilling program to get the data we need for a more robust interpretation. We have applied this iteratively at Sunday Creek.

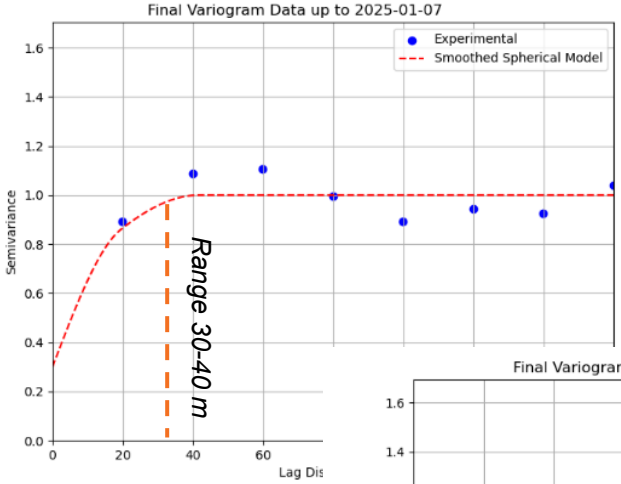
Grade Modelling

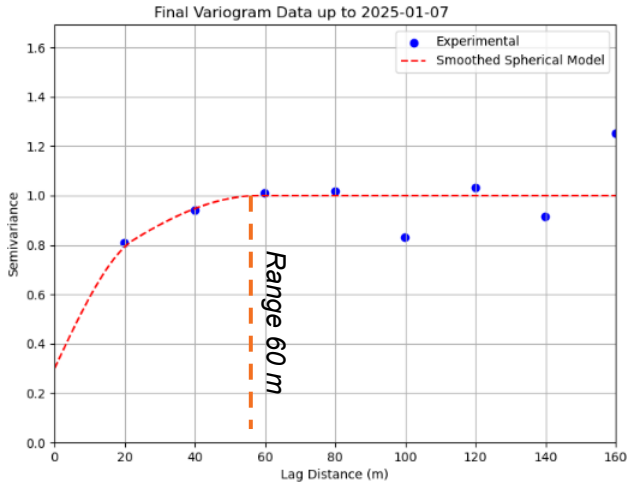
- By evaluating the change in population over time we see samples that were once outliers are now part of the population. This can be used to inform grade estimation parameters and top-cuts

Exploring the impact of Geostatistics

Drilling

- Even at an early stage, the structure and range of the variogram can be used to inform drill spacing requirements.
- Prior to removing the high grade, the variogram was poorly defined with a comparatively short range suggesting that tighter drilling may be required to define the deposit.
- After removal of high-grade the range increases suggesting that the bulk of the deposit can be drilled out at a larger drill spacing with a more targeted approach employed for high-grade areas.





Conclusions

- Modelling the high-grade subdomains of the Sunday Creek mineralisation has been guided by geology and iteratively improved by leveraging geostatistics.
- Applying both disciplines together has generated a better result than would be possible using either on their own.
- Evaluating simple geostatistics in 4D can help provide context for future drilling results and inform geology and grade modelling.
- Early involvement of a resource geologist (or upskilling of the team) can better inform decisions that can have a lasting impact on the project.

Thank you – Questions?