

ASX Release

28 August 2014

Southern Crown Resources Limited

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Directors / Officers:

Rhod Grivas
Mark Papendieck
Adrian Hill

Issued Shares and Options:

Shares: 30 million
Unlisted options: 1.5 million

ASX Code: *SWR*

SOUTHERN CROWN PLACEMENT TO RAISE FUNDS FOR ALASKAN EXPLORATION

Southern Crown Resources Limited ("**Southern Crown**" or "**the Company**") advises that it has successfully completed the bookbuild for a placement to sophisticated investors ("Placement") to raise up to A\$650,000. Net proceeds from the Placement will be used to provide funding for the exploration and ongoing commitments associated with the Luna-Quicksilver and other Alaskan projects over which the company recently entered into an option to explore with Afranex Gold Limited as announced to ASX on 20 August 2014.

The Placement of up to 13 million shares will be issued in two tranches, as follows:

- 7,500,000 Placement Shares to be issued utilising the Company's placement capacities under Listing Rules 7.1 and 7.1A to raise \$375,000 (Tranche 1); and
- up to 5,500,000 Placement Shares to be issued following the receipt of the approval of the Company's shareholders to raise up to a further \$275,000 (Tranche 2).

The Placement is being undertaken at a price of A\$0.05 per share, representing an 8.9% discount to the fifteen day volume weighted average price (VWAP) of Southern Crown shares to 25 August 2014 of A\$0.0549 per share (source: iress).

Southern Crown's Chairman, Mr Rhod Grivas commented: "***We are extremely pleased with the strong support for the Placement from some of our major shareholders and from a selected number of new investors. Following completion of the Placement, Southern Crown will be in a solid financial position with approximately A\$2 million in cash and have recently commenced field activities in Alaska.***"

Settlement of the Placement is scheduled to occur on Friday 29 August 2014 with anticipated allotment and quotation of the Tranche 1 shares issued pursuant to the Placement to occur by Friday 5 September 2014. The Tranche 2 shares will be issued subject to shareholder approval at a meeting expected to be held around 17 October 2014.

For further information please contact:

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