

ASX Release

10 February 2016

Southern Crown Resources Limited

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Directors / Officers:

Rhod Grivas
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Issued Shares and Options:

Shares: 64.5 million
Unlisted options: 3 million

ASX Code: **SWR**

Southern Crown Secures Firm Commitments to Raise \$2.75 million

Southern Crown Resources Limited (ASX: SWR) ("SWR" or the "Company") is pleased to announce that as a result of overwhelming interest received in relation to the acquisition of Yojee Pty Ltd, the Company and Yojee have agreed to increase the size of the proposed capital raising to over \$3.2 million.

The capital raising will be managed by 708 Capital Pty Ltd and Cicero Advisory Services Pty Ltd, who have managed to secure firm commitments for a minimum raise of \$2.75m at \$0.02 per share, pursuant to a prospectus. The firm commitments received are in excess of the transaction condition to raise at least \$2.5 million. The Company is encouraged by this endorsement and further highlights the significant level of global interest generated by the announcement of the Company's acquisition of Yojee.

Completion of the acquisition and capital raising remain subject to certain conditions including re-compliance with ASX listing rules and the approval of SWR shareholders for the acquisition of Yojee and the associated capital raising. A notice of meeting containing all necessary information will be dispatched to shareholders in due course.

Indicative Capital Structure

Following completion of the acquisition of Yojee Pty Ltd and re-instatement to trading on ASX, the indicative capital structure of SWR is illustrated below.

	Shares
Existing securities ¹	64,501,482
Consideration Securities ²	150,000,000
Executive Securities ³	Nil
Capital Raising	160,498,518 ⁴
Total	375,000,000

Capital Structure Notes

1. In addition, there are 3,000,000 unlisted options on issue comprising:
 - a. 500,000 unquoted exercisable at \$0.25 on or before 2 June 2016;
 - b. 500,000 unquoted exercisable at \$0.35 on or before 2 June 2016; and
 - c. 2,000,000 Unquoted exercisable at \$0.12 on or before 31 March 2017.
2. A further 100,000,000 unlisted options are to be issued as consideration securities, which are exercisable at \$0.02 each on or before the date that is 5 years from the date of issue, together with 200 million Performance Shares, convertible into ordinary shares on the satisfaction of certain performance milestones, as part of consideration for the acquisition of Yojee.
3. Also up to 22,000,000 unlisted options are to be issued to certain executives of Yojee, subject to shareholder approval, comprising:
 - a. up to 5,000,000 unquoted options vesting on the 20 day vwap of the Company's shares being equal to or in excess of \$0.07 per share (exercisable at \$0.07 on or before the fifth anniversary of the date on which they were issued);
 - b. up to 5,000,000 unquoted options vesting on the 20 day vwap of the Company's shares being equal to or in excess of \$0.10 per share (exercisable at \$0.07 on or before the fifth anniversary of the date on which they were issued);
 - c. up to 5,000,000 unquoted options vesting on the 20 day vwap of the Company's shares being equal to or in excess of \$0.15 per share (exercisable at \$0.07 on or before the fifth anniversary of the date on which they were issued; and
 - d. up to 7,000,000 unquoted options vesting on the 20 day vwap of the Company's shares being equal to or in excess of \$0.20 per share (exercisable at \$0.07 on or before the fifth anniversary of the date on which they were issued).
4. Assumes that the Company raises the full subscription of \$3,209,970 under the Capital Raising.

For further information please contact:

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About Yojee:

Yojee is a Technology Platform that utilises the sharing economy to create deeper reaching and more cost and energy efficient logistics network across the Asia Pacific Region. Yojee invites you to join our shared economy by registering your interest at <mailto:investor@yojee.com.au>

About Southern Crown Resources Limited:

Southern Crown Resources Limited has a gold exploration project located in far north Queensland. The Board of Directors has a strong mix of technical, financial and corporate skills and is evaluating both resources and technology opportunities in Australia and overseas that could complement the existing portfolio and have the potential to add shareholder value.

Forward Looking Statement Assumptions

Some of the statements appearing in this announcement are in the nature of forward looking statements. You should be aware that such statements are only predictions and are based on assumptions of the Board of the Company concerning, among other things, the Transaction and are subject to inherent risks and uncertainties. Those risks and uncertainties include factors and risks specific to the industries in which the Company and Yojee intends to operate as well as general economic conditions, prevailing exchange rates and interest rates and conditions in the financial markets.

Actual events or results may differ materially from the events or results expressed or implied in any forward looking statement. None of the Company or its officers or any person involved in the preparation of this announcement makes any representation or warranty (express or implied) as to the accuracy or likelihood of fulfilment of any forward looking statement, or any events or results expressed or implied in any forward looking statement, except to the extent required by law. You are cautioned not to place undue reliance on any forward looking statement. The forward looking statements in this announcement reflect the Company's Board's views held only as at the date of this announcement.