



Southern Cross Exploration N.L.

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8 October 2014

Company Announcements Office
ASX Limited

Non - Renounceable Rights Issue - Notification of Under-subscription and Placement of Shortfall

Southern Cross Exploration N.L. (**Company**) advises that its 1 for 1 non-renounceable rights issue at an issue price of \$0.001 per new fully paid ordinary share (**Rights Issue**) closed at 5.00pm (Sydney time) on 2 October 2014.

The number of new shares subscribed for by Eligible Shareholders under the Rights Issue was 410,489,540 shares, representing 76.24% of the shares offered pursuant to the Rights Issue.

The number of shares comprising the shortfall (under subscriptions of the Rights Issue) was 127,932,060 shares (**Shortfall**), representing 23.76% of the shares offered pursuant to the Rights Issue.

The Directors will place the entire Shortfall at an issue price of \$0.001 per Shortfall share to new investors. The placement of the Shortfall represents in aggregate 11.88% of the total issued capital of the Company after completion of the Rights Issue and placement of the Shortfall.

The allotment of new shares which were subscribed for under the Rights Issue and the allotment and issue of Shortfall shares will both occur on 9 October 2014. It is anticipated that normal trading of the new shares will commence on 10 October 2014.

By order of the Board

Southern Cross Exploration N L

Craig Coleman
Director