

**SOUTHERN CROSS  
GOLD**

## Leading High-Grade Gold Discovery

01 May 2023



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## Competent Person Statement

Information in this presentation that relates to new exploration results contained in this report is based on information compiled by Michael Hudson, a Fellow of the Australasian Institute of Mining and Metallurgy. He is MD for Southern Cross Gold Ltd. He has sufficient experience which is relevant to the style of mineralisation and types of deposits under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code). Michael Hudson has consented to the inclusion in this report of the matters based on this 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 16 March 2022 which was issued with the consent of the Competent Person, Mr Terry C. Lees. The report is included the Company’s prospectus dated 17 March 2022 which was released as an announcement to ASX on 12 May 2022 and is available at [www2.asx.com.au](http://www2.asx.com.au) under code “SXG”. 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.





# Overview

- **3 of the 9 epizonal** historic Victorian gold fields
- **Sunday Creek (100%) - a scarce and high-quality asset**
  - **Consistently wide intercepts defining large and continuous zones with predictable high-grade components**
    - 305.8 m @ 2.4 g/t AuEq<sup>1</sup>
    - 119.2 m @ 3.9 g/t AuEq<sup>2</sup> including:
      - 64.0 m @ 3.0 g/t AuEq and 39.0 m @ 6.8 g/t AuEq
    - 21.5 m @ 15.0 g/t AuEq<sup>3</sup> including
      - 2.1 m @ 121.6 g/t AuEq
    - 132.6 hectares of freehold land
  - **Highly prospective setting with multiple avenues to unlock potential**
    - Cumulative 124 holes for 24,070 m: 29 +50 AuEqgm and 13 +100AuEqgm
    - Drilled along 1 km of strike, 800 m vertical depth
    - Multiple shoots already discovered – only small % drilled
    - Large footprint: 11 km strike extensions undrilled – first drill rig operating now at Tonstal
    - System telescoping at depth (opportunity for next Swan zone)
    - Strategy to increase project scale (following the Lassonde curve)
- **Funded and permitted: A\$17.9m cash, 30 km drill program, 4 rigs operating**
- **Tight capital structure (51% escrow)**





# Corporate Structure – A Tight Register

### Capitalisation Summary

Share Price (April 25, '23)	A\$0.65
Shares Issued	183.8M
Fully Diluted	202.1M
Basic Market Capitalisation	A\$119.5M
Cash	A\$17.637M (Feb 28, '23)

### Major Shareholder Summary

	%
<b>Institutions</b>	<b>11.9</b>
<b>Corporates</b>	<b>51.0</b>
<b>Board and Management</b> (non-look through)	<b>1.6</b>
<b>TOTAL</b>	<b>64.5</b>

### Other Data

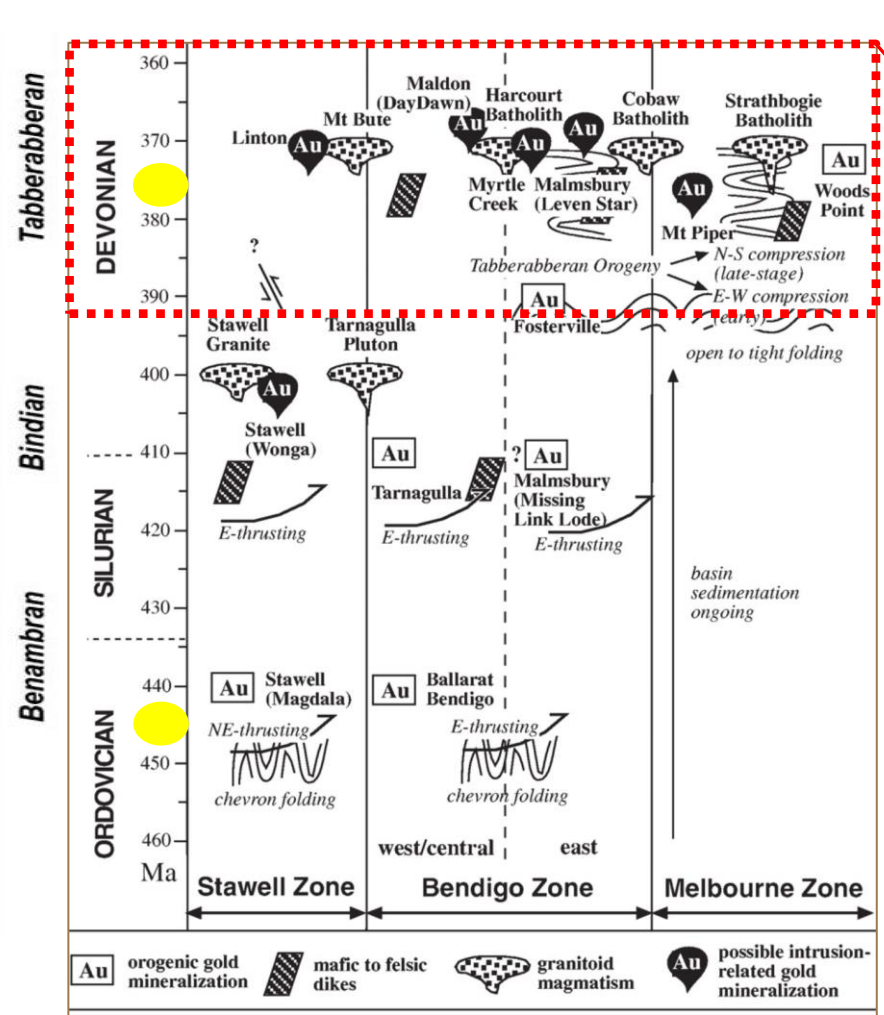
Options @ A\$0.30	15.3M
Options @ A\$0.87	3.0M
Escrowed shares	93.9M
% Free Float	48.9%

### Share Price Performance – 1 Year

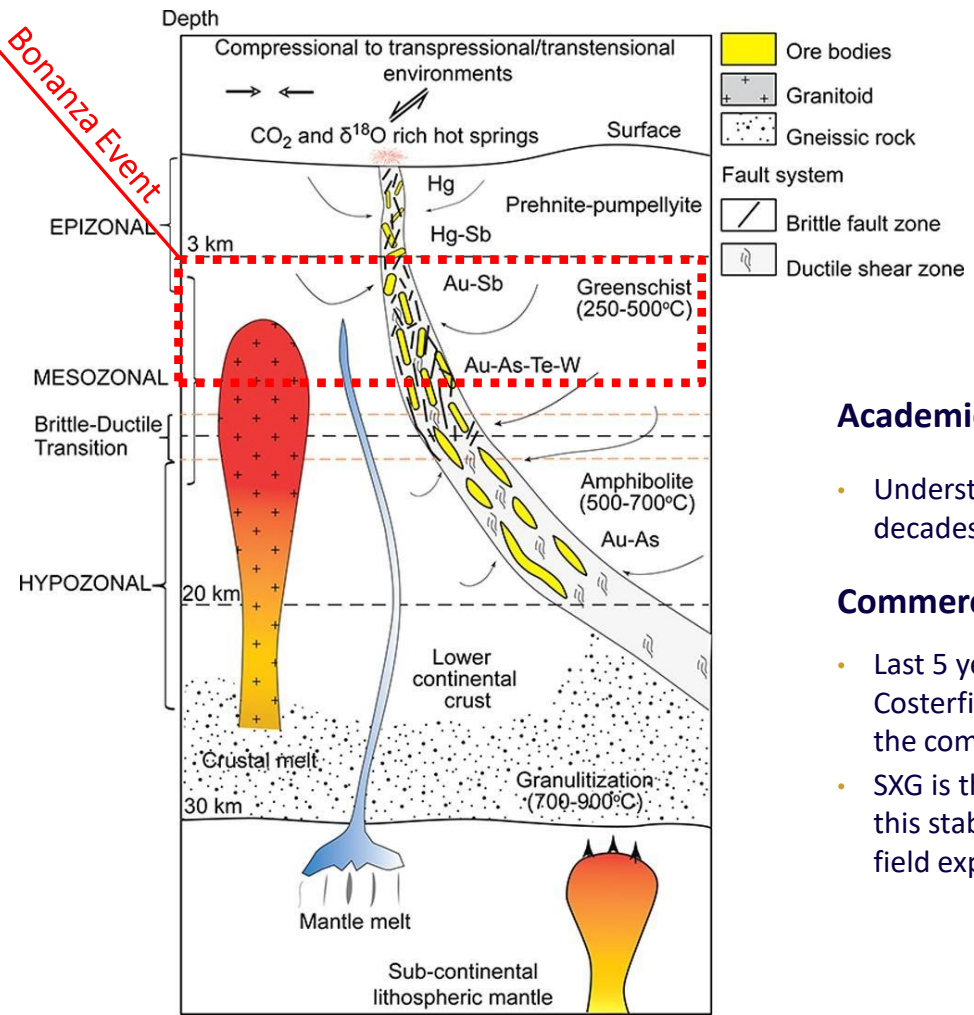




# Geological Model – Old is Not New



Bonanza Event



### Academically:

- Understood/ debated for decades

### Commercially:

- Last 5 years Fosterville and Costerfield have rewritten the commercial opportunity
- SXG is the newest entrant to this stable of epizonal gold-field explorers

Modified from: [pubs.geoscienceworld.org/segweb/economicgeology/article/100/2/385/151101/POSSIBLE-INTRUSION-RELATED-GOLD-SYSTEMS-IN-THE](https://pubs.geoscienceworld.org/segweb/economicgeology/article/100/2/385/151101/POSSIBLE-INTRUSION-RELATED-GOLD-SYSTEMS-IN-THE)

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HIGHEST-GRADE GOLD MINES 2021				
MINE		OWNER	Q1 2021 Au milled grade, g/t	
1	<b>Fosterville</b>	<b>Australia</b>	<b>Agnico Eagle</b>	<b>19.8</b>
2	Macassa	Canada	Agnico Eagle	19.8
3	Island Gold	Canada	Alamos Gold	13.0
4	Segovia Operations	Columbia	Gran Columbia	12.8
5	Eagle River	Canada	Wesdome	12.8
6	Fruta del Norte	Ecuador	Lundin Gold	11.4
7	<b>Costerfield/ Augusta*</b>	<b>Australia</b>	<b>Mandalay</b>	<b>11.0</b>
8	Hope Bay	Canada	TMAC	10.8
9	Bambanani	South Africa	Harmony Gold	8.8
10	Cerro Negro	Argentina	Newmont	8.5



TOP GOLD PRODUCERS 2021						
MINE	LOCATION	OPERATING OWNER	TYPE	2021 PROD (KOZ)	2021 COSTS (USD/OZ)	
1	Olympiada	Russia	Polyus	OP	1,112	369
2	Cortez	USA	Barrick Gold	OP + UG	828	763
3	Pueblo Viejo	Dominican Rep	Barrick Gold	OP	814	745
4	Kibali	DRC	Barrick Gold	OP + UG	812	818
5	Cadia Valley	Australia	Newcrest	UG	765	-109
6	Lihir	PNG	Newcrest	OP	737	1,391
7	Canadian Malarctic	Canada	Agnico Eagle	OP	715	676
8	Detour Lake	Canada	Agnico Eagle	OP	713	600
9	Loulo Gounkoto	Mali	Barrick Gold	OP + UG	700	970
10	Boddington	Australia	Newmont	OP	696	1,083
15	<b>Fosterville</b>	<b>Australia</b>	<b>Agnico Eagle</b>	<b>UG</b>	<b>510</b>	<b>311</b>

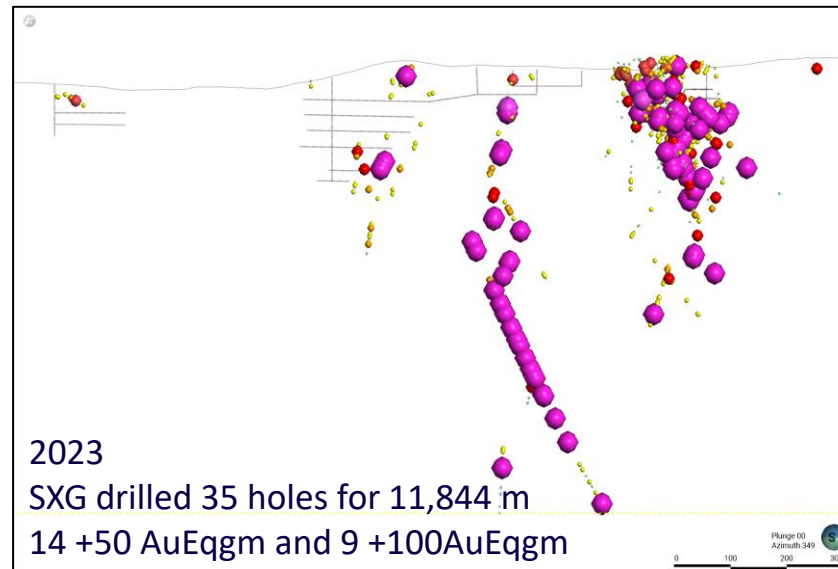
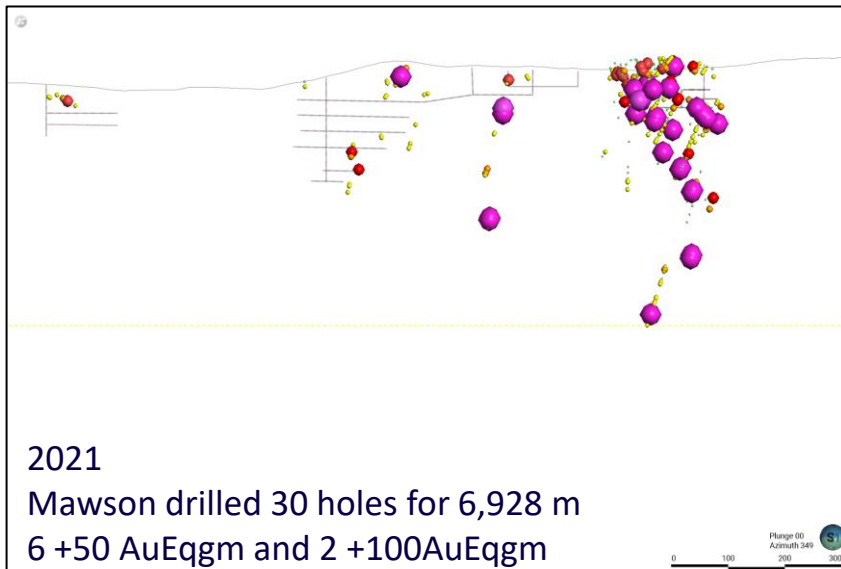
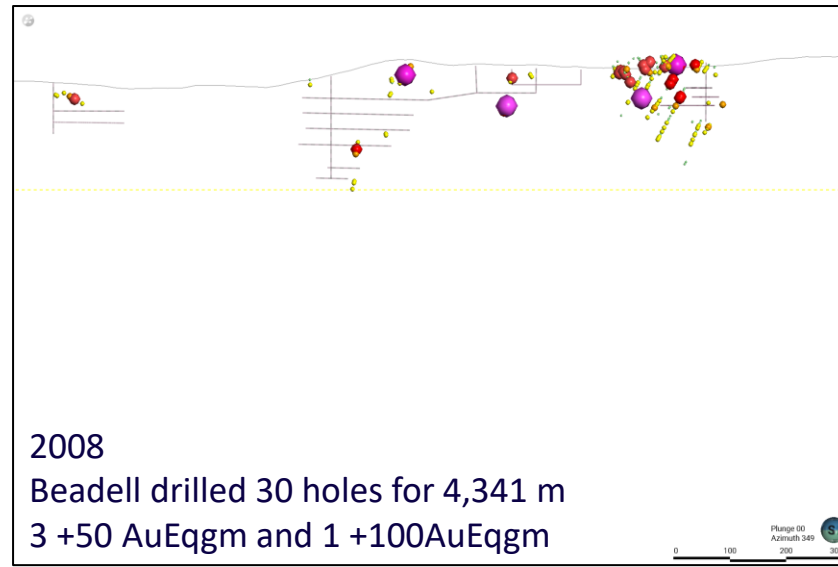
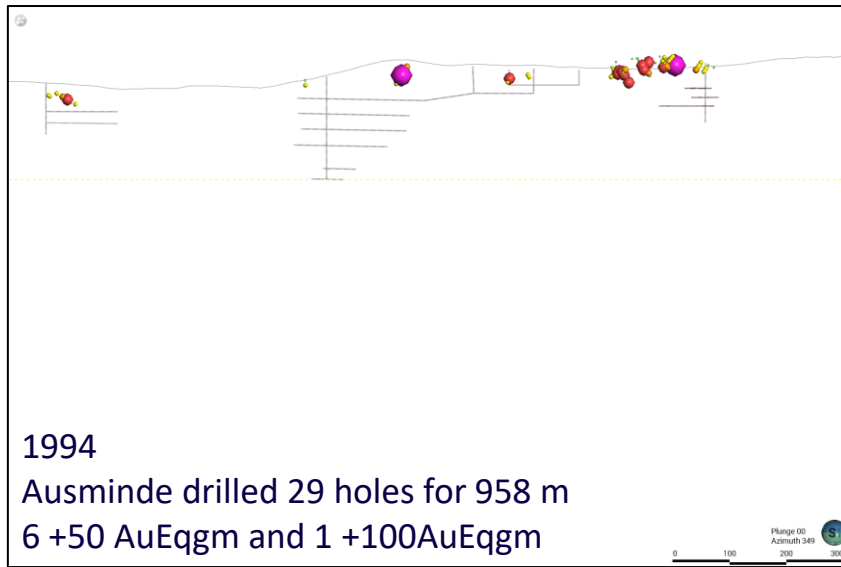
\*Also global top 5 for Antimony (Sb) production  
Source: Kitco, S&P Global, Barrick Gold Corp, Newcrest Limited, Agnico Eagle Mines Limited  
^ All sources on final slide

- Nearby Fosterville and Costerfield deposits are contained within Victoria’s geologically younger epizonal goldfields
- SXG control three of Victoria’s nine epizonal historic goldfields



# Continually delivering industry leading and exciting drill results

## Cumulative 124 holes for 24,070 m: 29 +50 AuEqgm and 13 +100AuEqgm



Long section looking north

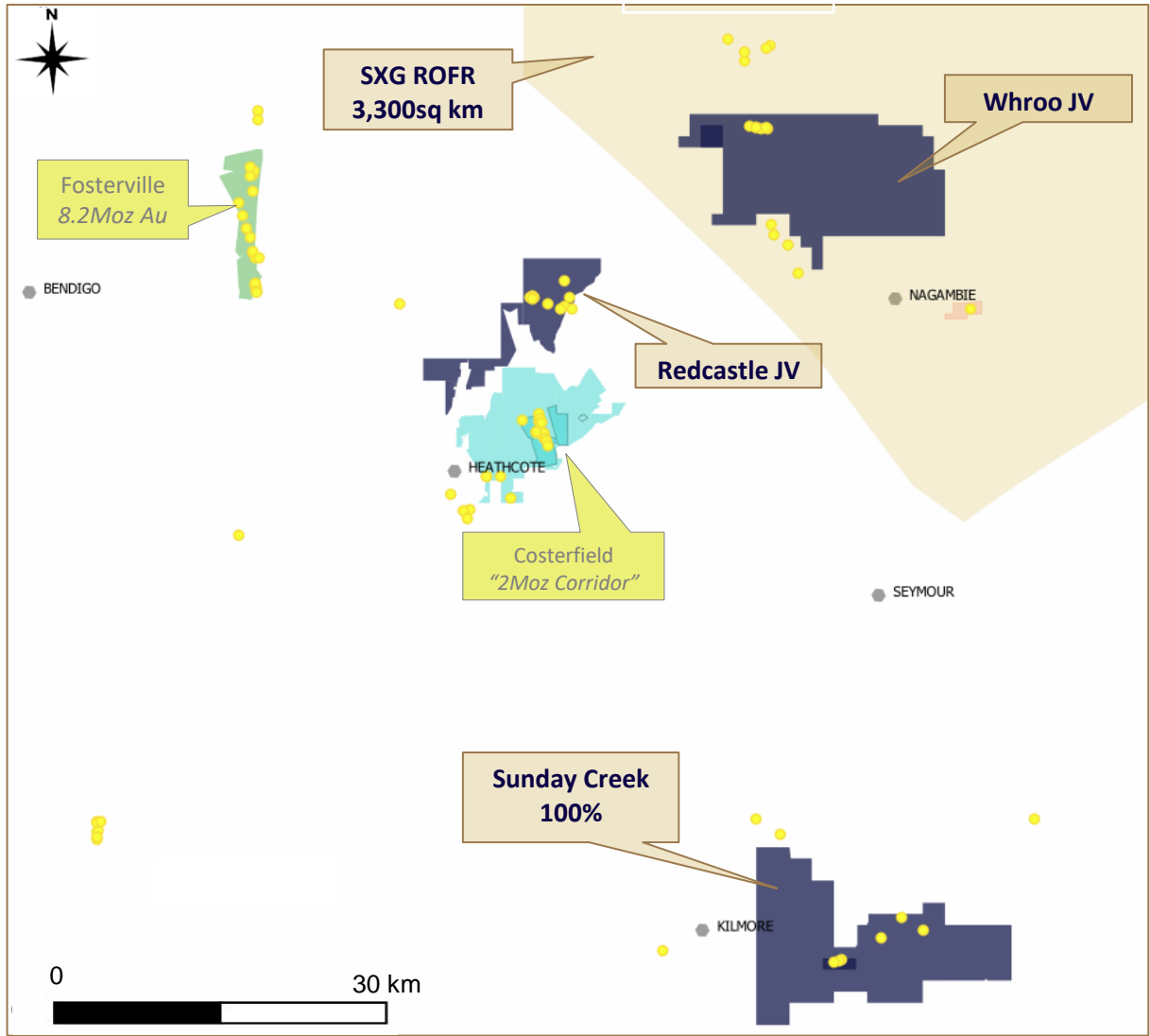
AuEq g/t







# SXG – Controls three of the nine epizonal fields in Victoria



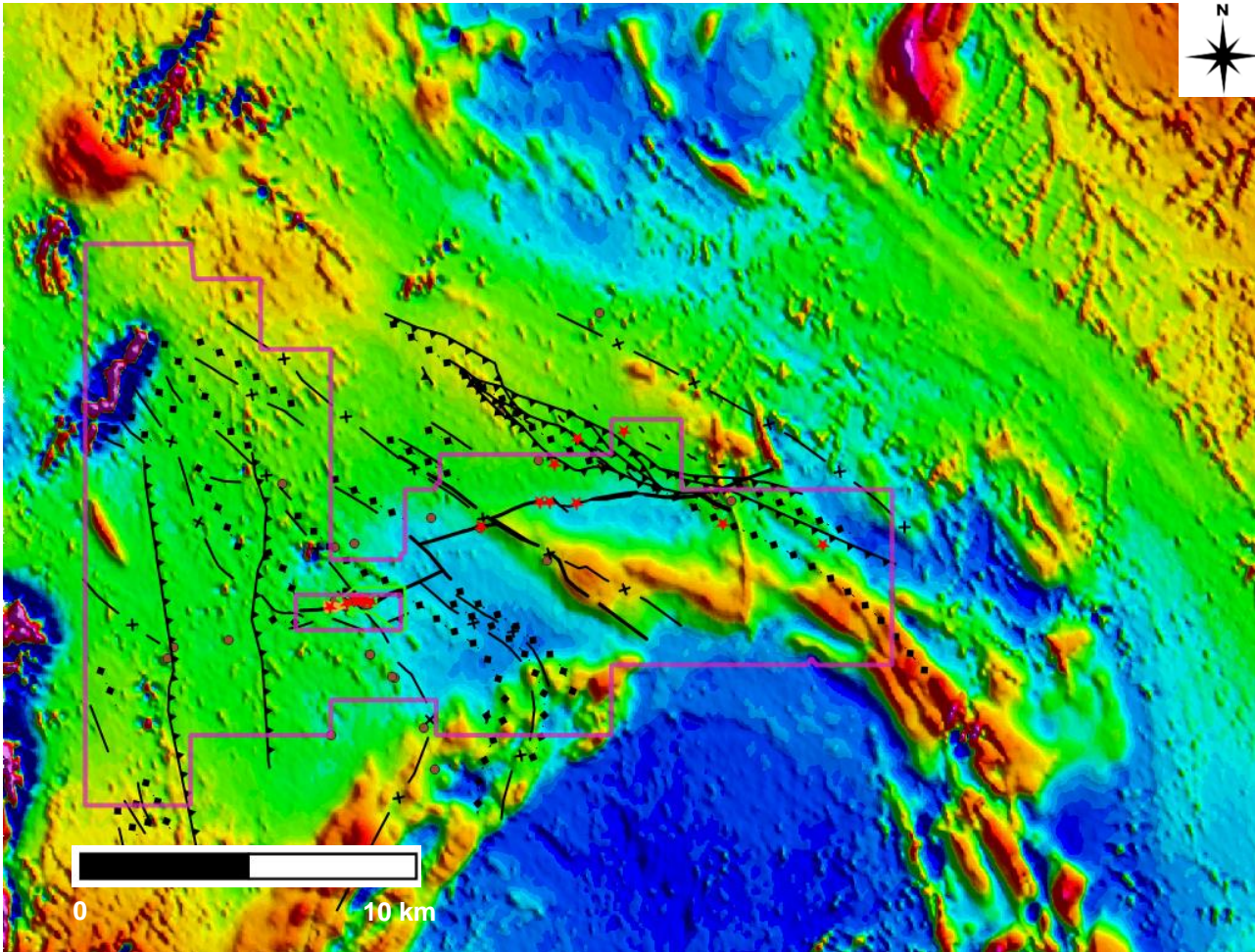
-  Epizonal Gold Deposits
-  SXG Projects
-  SXG Nagambie Right of First Refusal
-  Agnico Eagle Mines ML (Fosterville)
-  Mandalay Resources (Costerfield)







# Aeromagnetic image (RTP) Sunday Creek

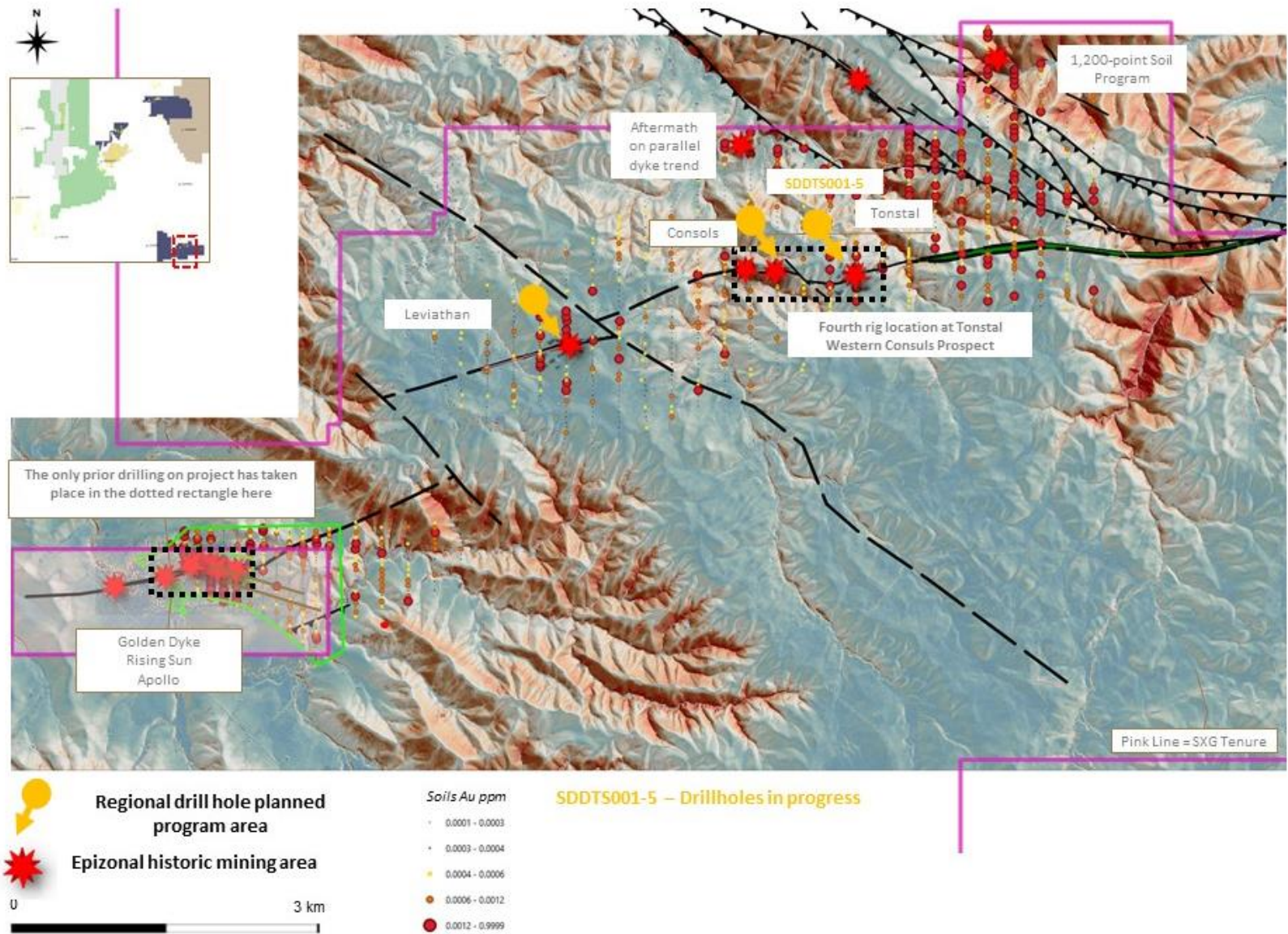


- Dominated by north-westerly striking open to tightly folded Silurian to early Devonian low-grade turbiditic metasediments (Humevale Siltstone and Melbourne Formation).
- Metamorphism coincident with the deformation during the Tabberabberan Orogeny in the Late Devonian produced lower greenschist facies assemblages, somewhat complicated by the thermal aureole of the multi-event emplaced I-type Mt Disappointment Granodiorite
- NW Faults





# Sunday Creek - 11km Strike Extension undrilled extensions & historic mining

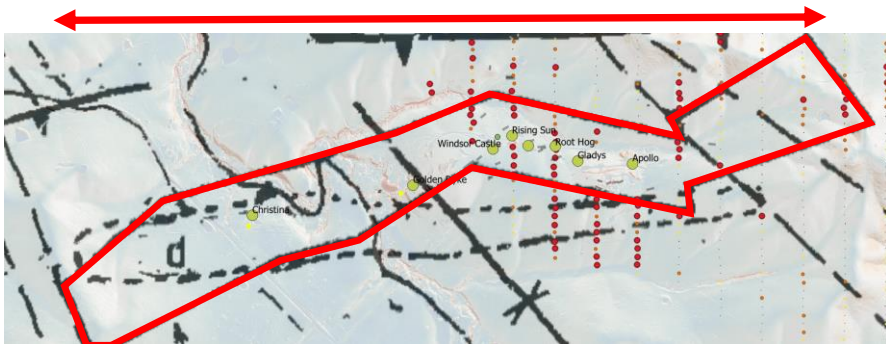




# Sunday Creek 10 km trend

## LiDAR Footprint & Historic Mining Leases – Only One Drilled

**Christina – Golden Dyke – Rising Sun - Apollo**  
2.3 km



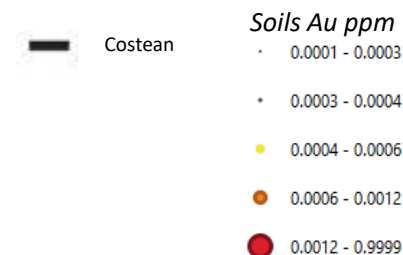
**Leviathan**  
1.2 km



**Western Consols – Gold Dyke Consols - Tonstall**  
1.9 km



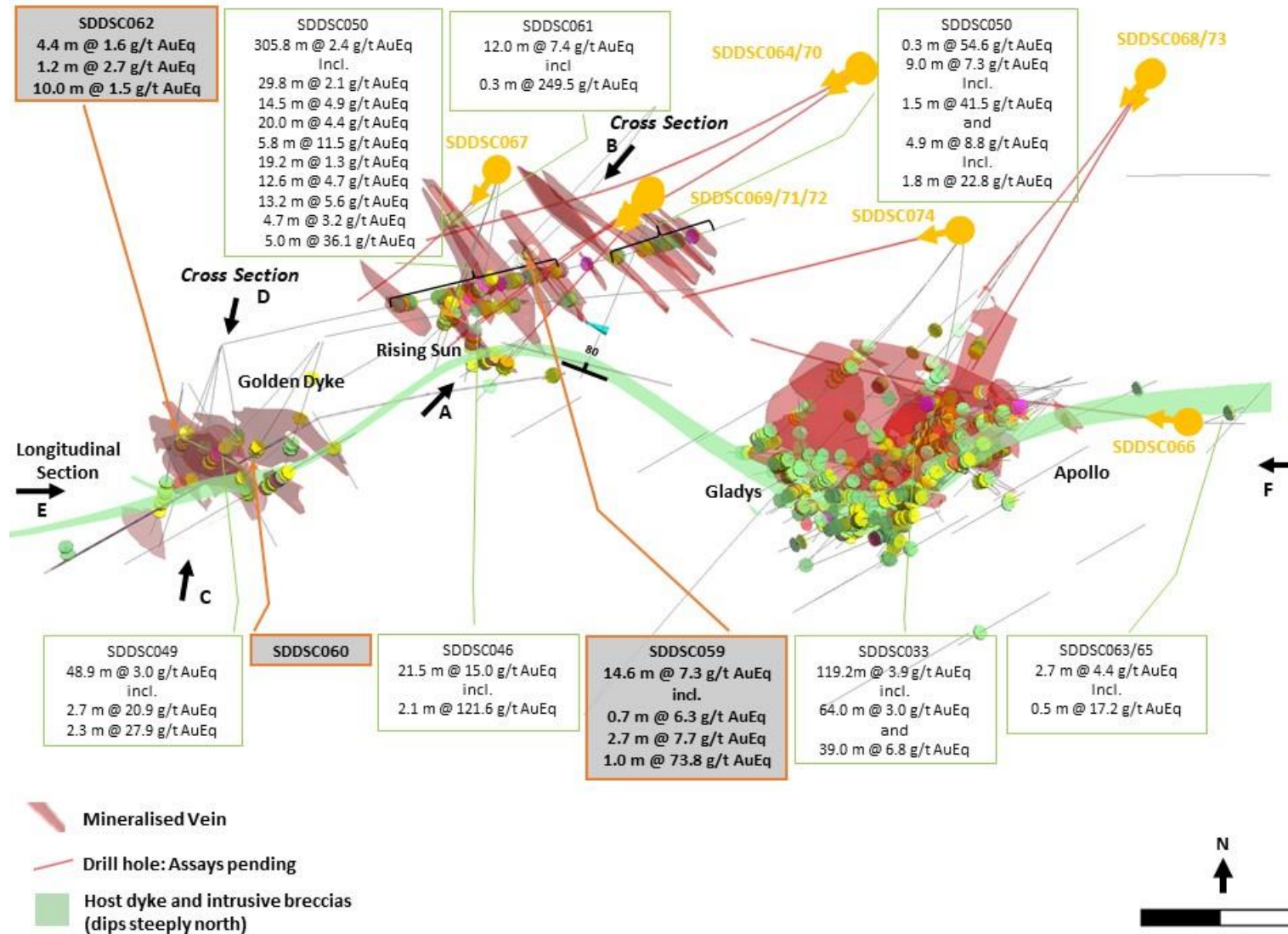
5.4 km strike of historic mining leases  
Only 800 m strike been drilled to date





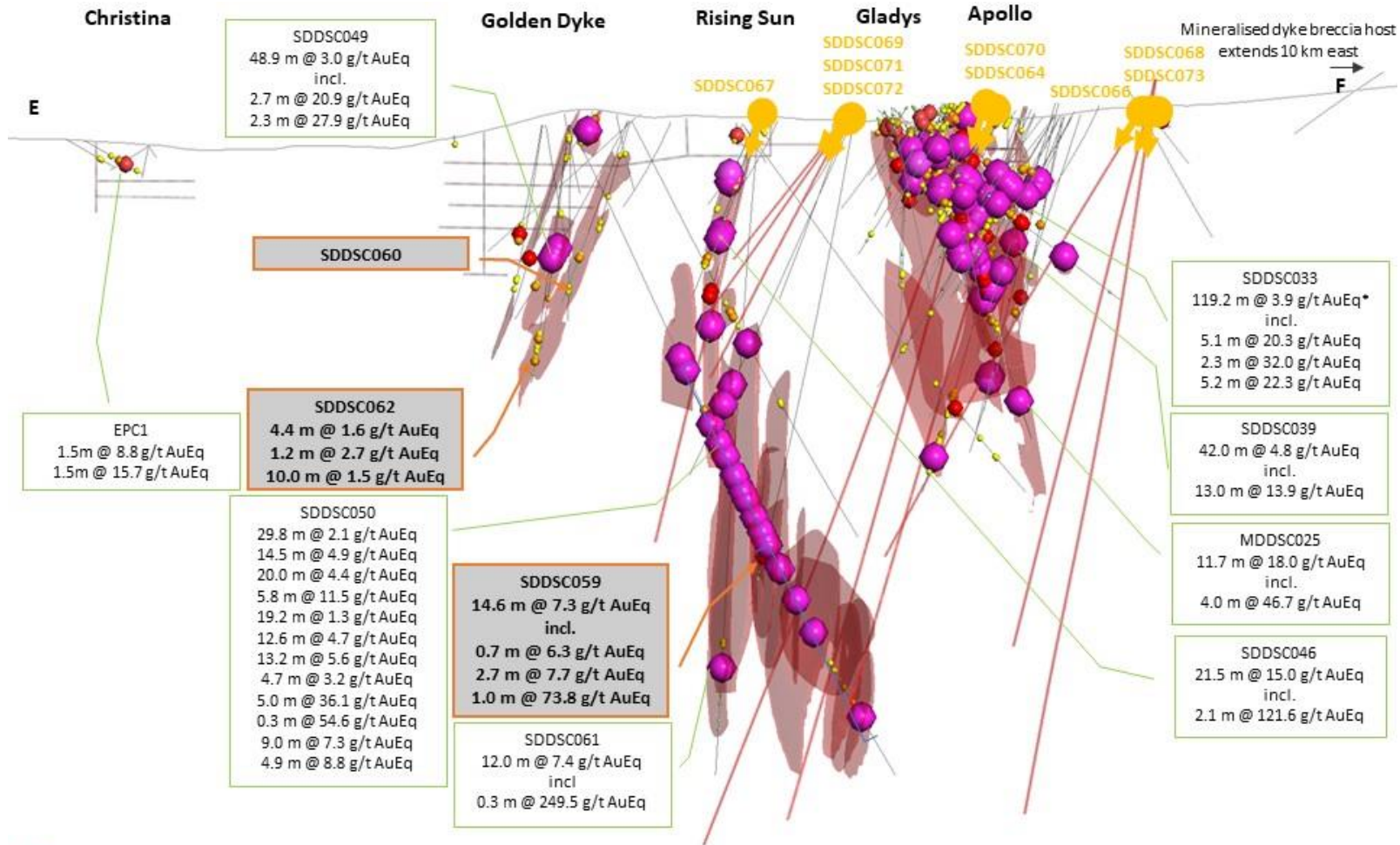


# Sunday Creek – Plan view at surface

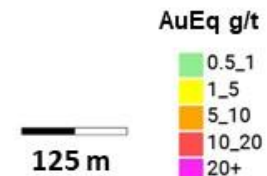




# Sunday Creek – Longitudinal section looking towards 000 in plane of dyke

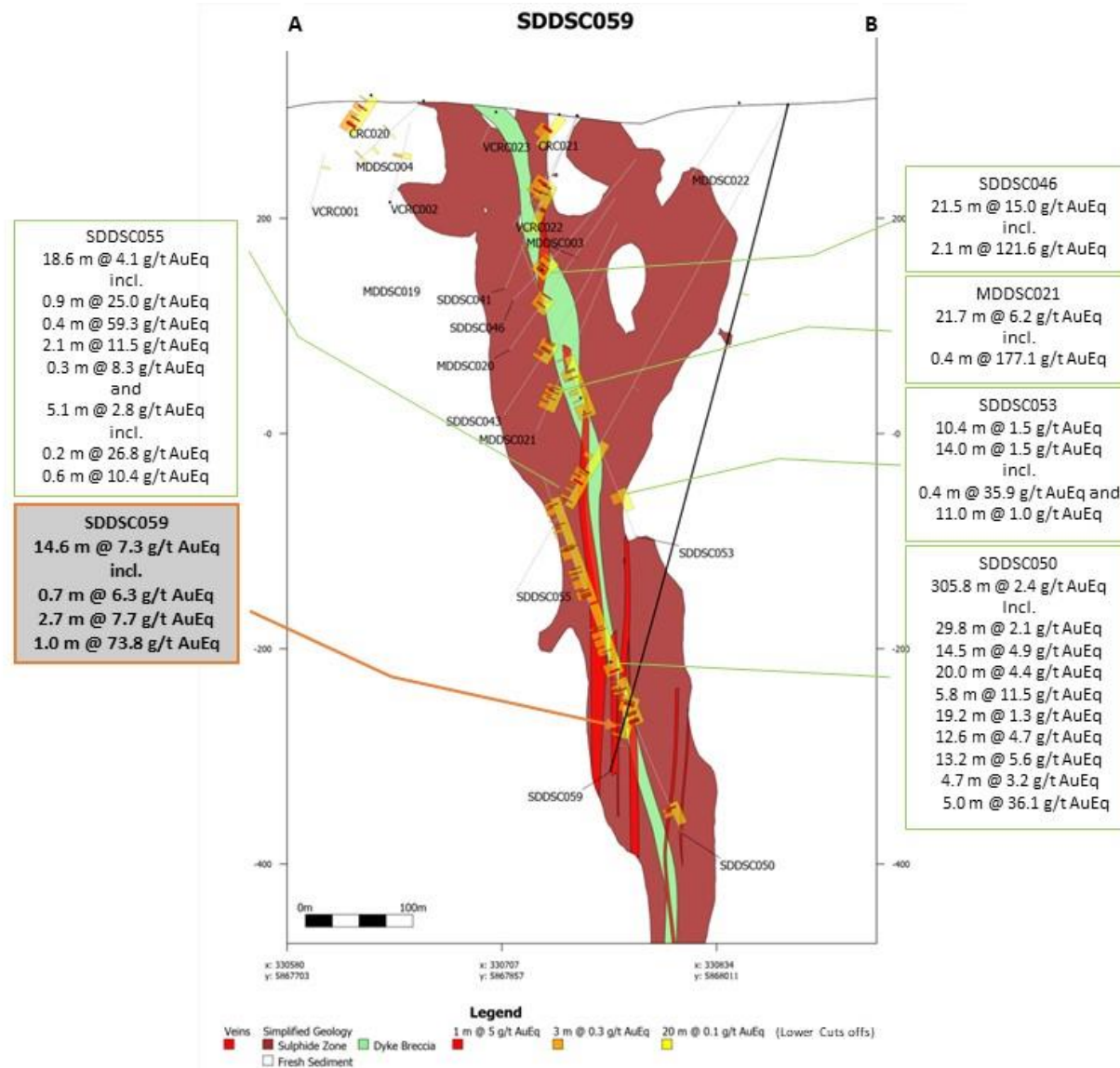


- Mineralised Vein
- Drill hole: Assays pending





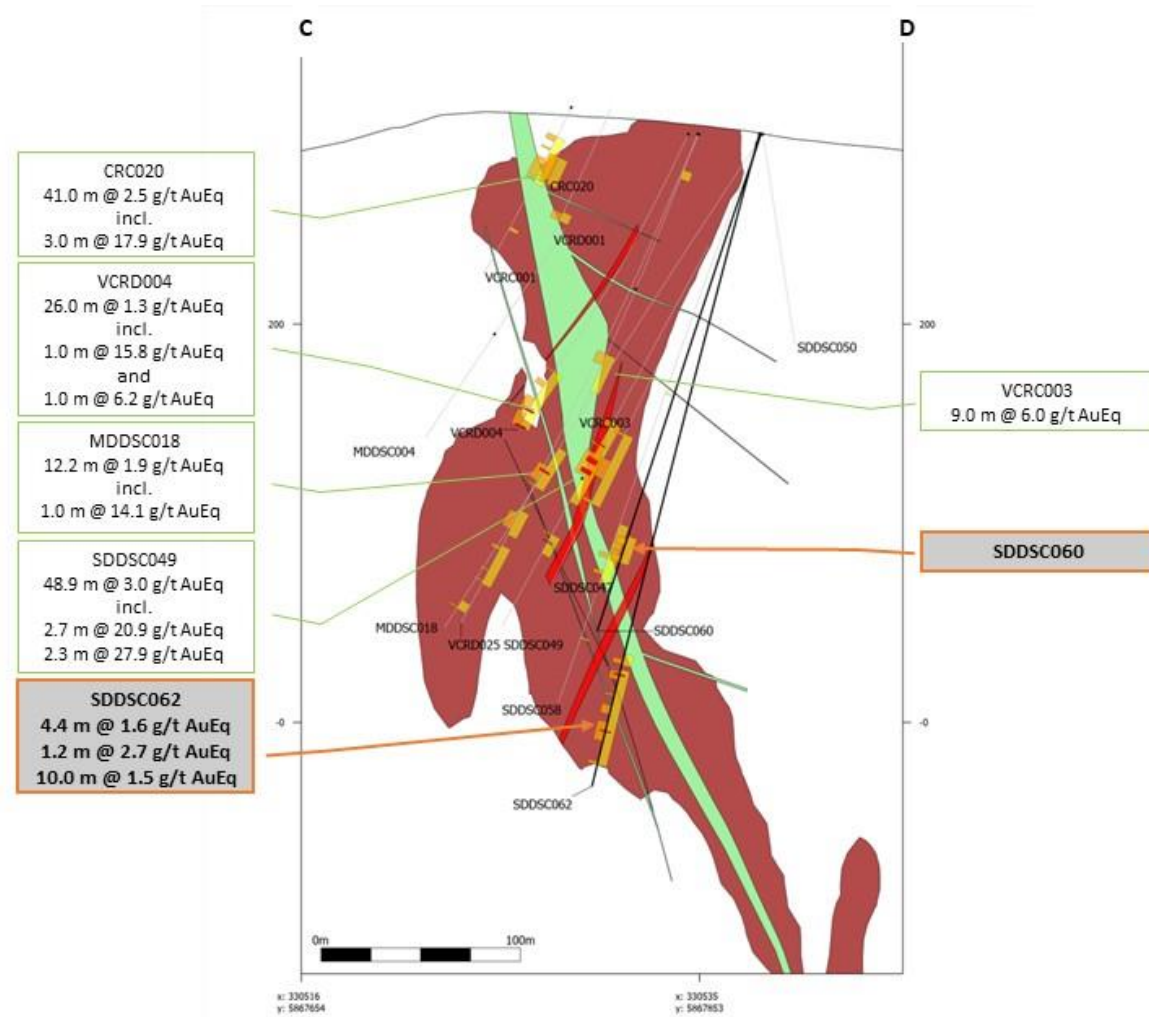
# Sunday Creek – Cross section at Rising Sun







# Sunday Creek – Cross section at Golden Dyke



- CRC020**  
41.0 m @ 2.5 g/t AuEq incl.  
3.0 m @ 17.9 g/t AuEq
- VCRD004**  
26.0 m @ 1.3 g/t AuEq incl.  
1.0 m @ 15.8 g/t AuEq and  
1.0 m @ 6.2 g/t AuEq
- MDDSC018**  
12.2 m @ 1.9 g/t AuEq incl.  
1.0 m @ 14.1 g/t AuEq
- SDDSC049**  
48.9 m @ 3.0 g/t AuEq incl.  
2.7 m @ 20.9 g/t AuEq  
2.3 m @ 27.9 g/t AuEq
- SDDSC062**  
4.4 m @ 1.6 g/t AuEq  
1.2 m @ 2.7 g/t AuEq  
10.0 m @ 1.5 g/t AuEq

- VCRD003**  
9.0 m @ 6.0 g/t AuEq
- SDDSC060**

**Legend**

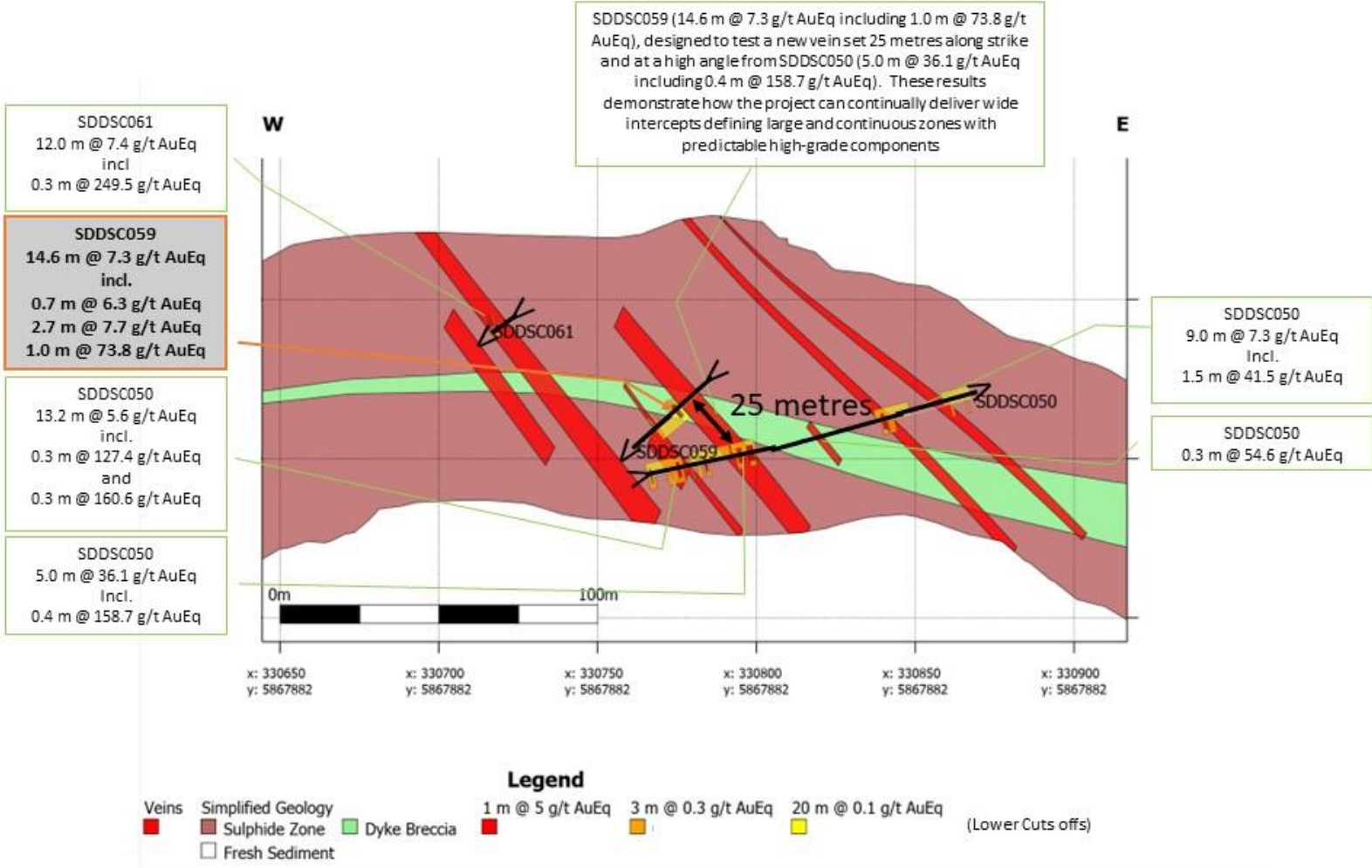
Veins	Simplified Geology	Dyke Breccia	1 m @ 5 g/t AuEq	3 m @ 0.3 g/t AuEq	20 m @ 0.1 g/t AuEq (Lower Cuts offs)
Sulphide Zone	Fresh Sediment				







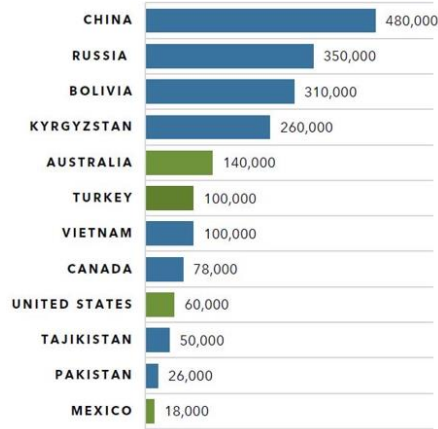
# Sunday Creek – Plan view at 350m RL



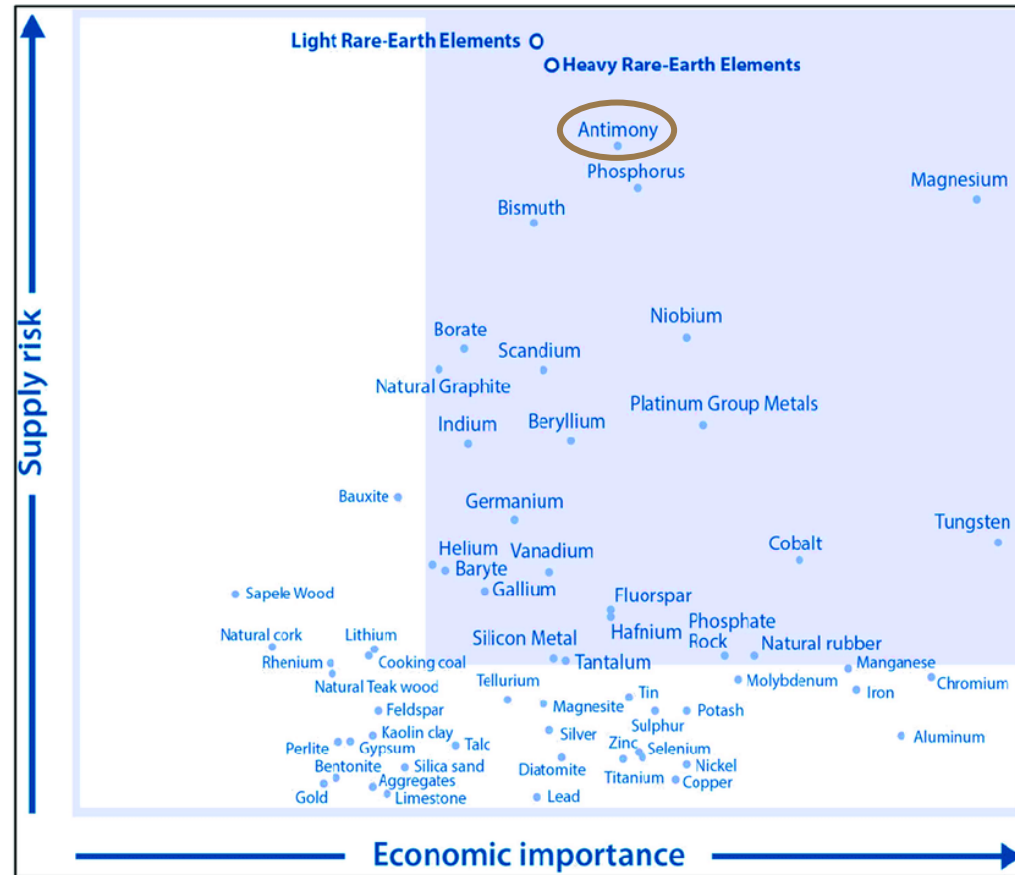
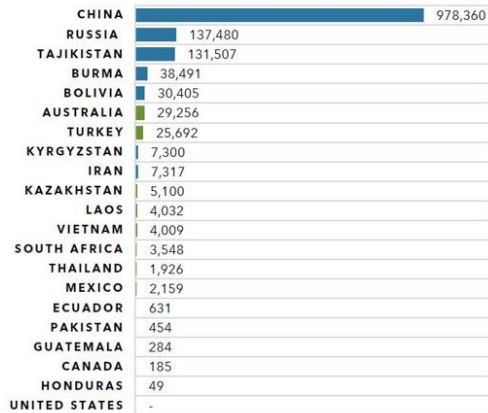


# Antimony – A Critical Metal

REPORTED 2020 WORLD RESERVES ANTIMONY (METRIC TONNES)



CUMMULATIVE WORLD PRODUCTION ANTIMONY (2013-2020) METRIC TONNES

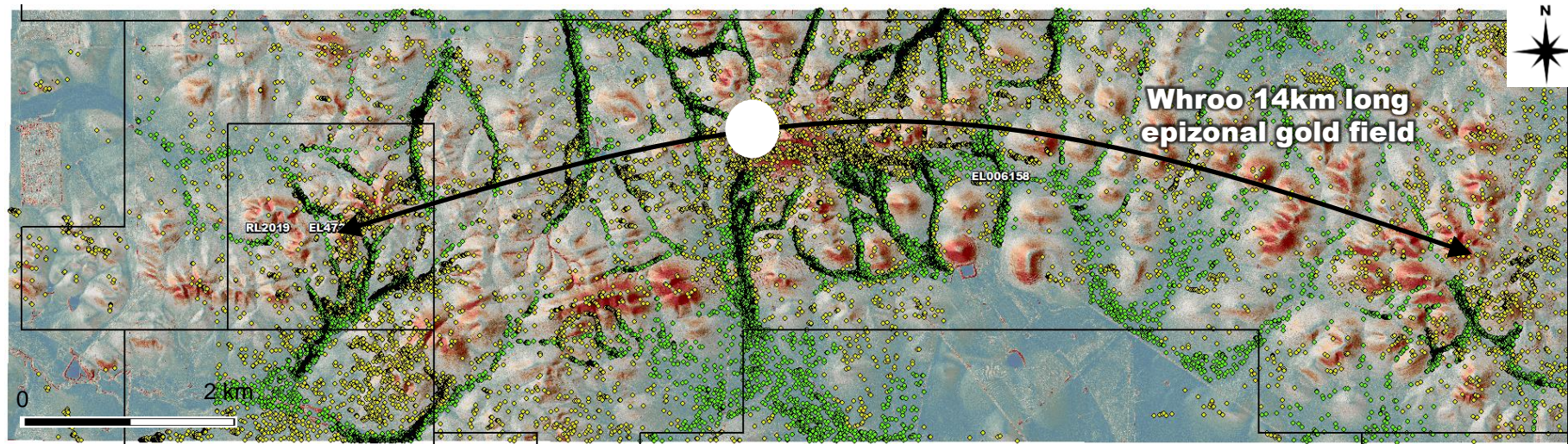


- Neighbouring Costerfield is 5<sup>th</sup> largest global antimony producer
- Accounts for all of Australia’s production
- Historically Sunday Creek antimony processed at Costerfield during the war



# Whroo JV

Second bona fide high-grade discovery



## Best drill result on the field in 167-year history

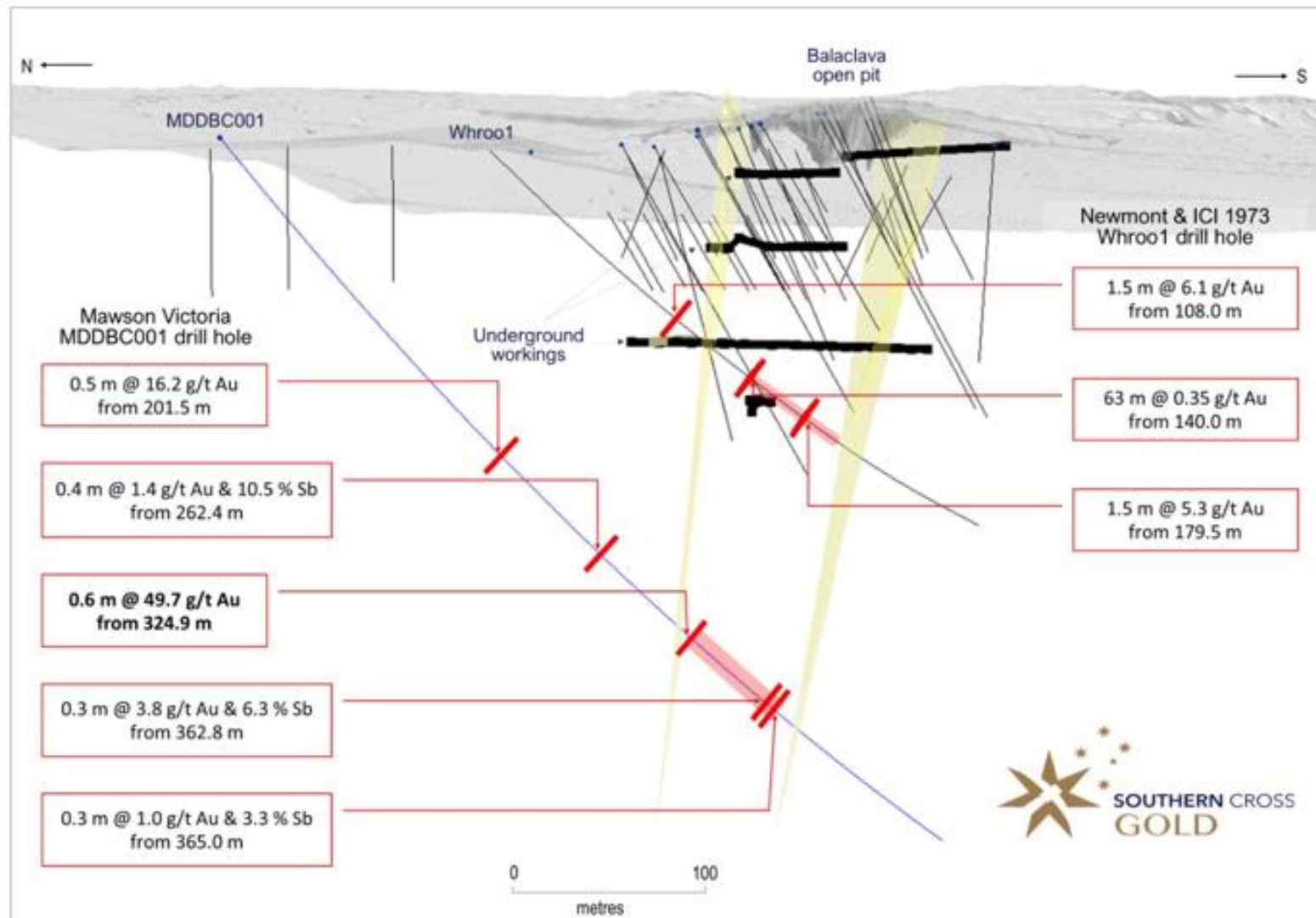
- Hit high-grade gold and antimony at depth under prolific historic Balaclava open pit mine in first drill hole MDDBC001
  - 0.5 metres @ 16.5 g/t Au from 201.5 metres
  - 0.4 metres @ 1.4 g/t Au and 10.5% Sb from 262.4 metres
  - **0.6 metres @ 49.7 g/t Au from 324.9 metres**
  - 0.2 metres @ 0.2 g/t Au and 16.5% Sb from 359.6 metres
  - 0.2 metres @ 3.8 g/t Au and 6.3% Sb from 362.8 metres
  - 0.3 metres @ 1.0 g/t Au and 3.3% Sb from 365.0 metres

- Whroo Workings
- ◆ Alluvial Au
  - ◆ Hard Rock Au



# Whroo JV

## MDDBC001 Drill Results Balaclava open pit

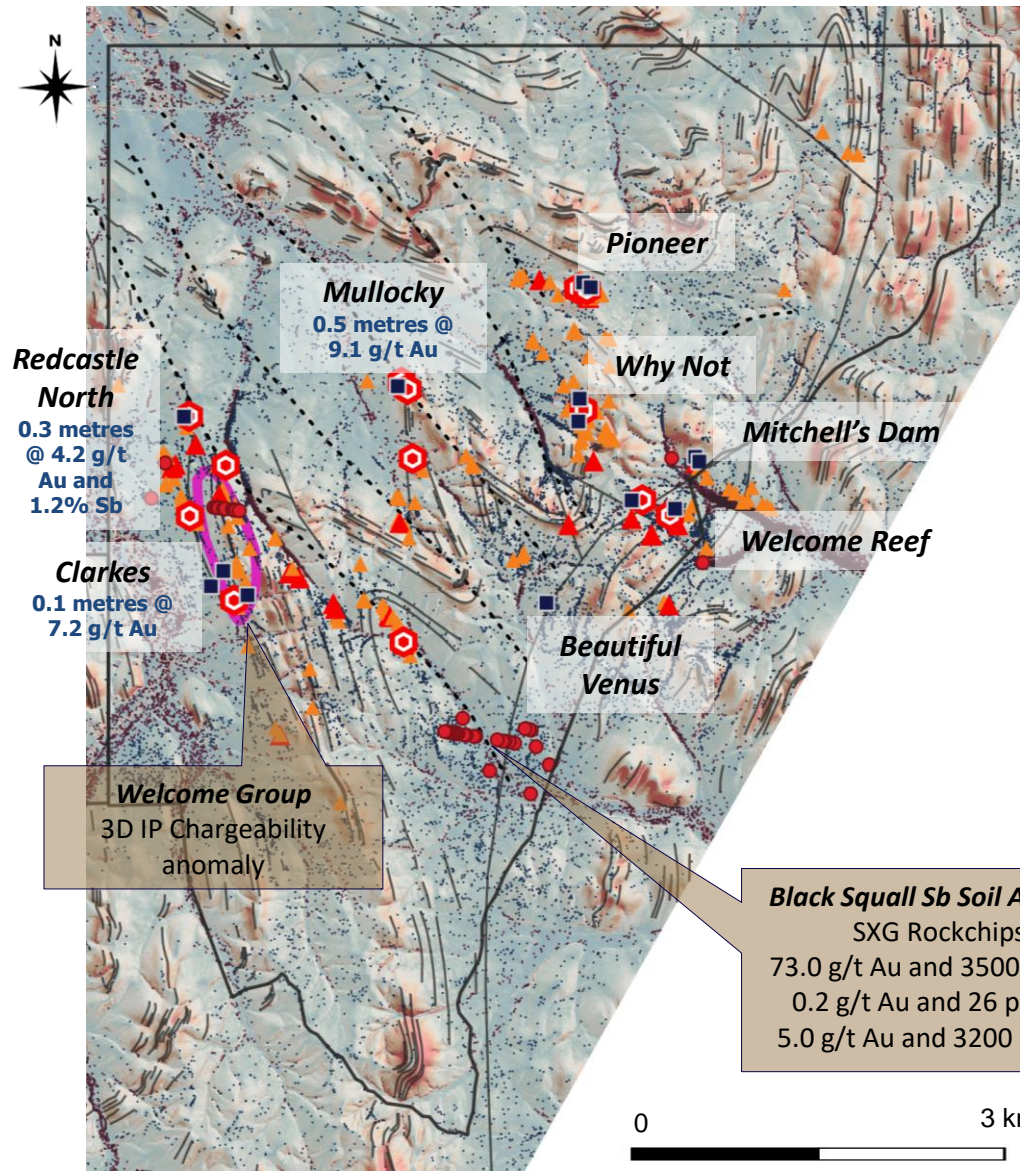






# Redcastle JV

## Prospects and SXG Significant Drilling



- Mawson Victoria drilled prospect
- Drillhole Au > 5 g/t Au (historic)
- Rockchip 5-63 g/t Au (historic)
- Rockchip 1-5 g/t Au (historic)
- Soil Sample 120-280 ppm Sb (historic)
- 3D IP Anomaly

LiDAR Background: Light Detection and Ranging with geological interpretation line work. Machine learning defined:

- Alluvial gold showing
- Hard rock gold showing

Source: See final page: Note 1



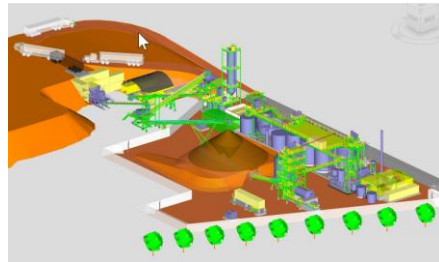


# Nagambie Resources Ltd (ASX:NAG)

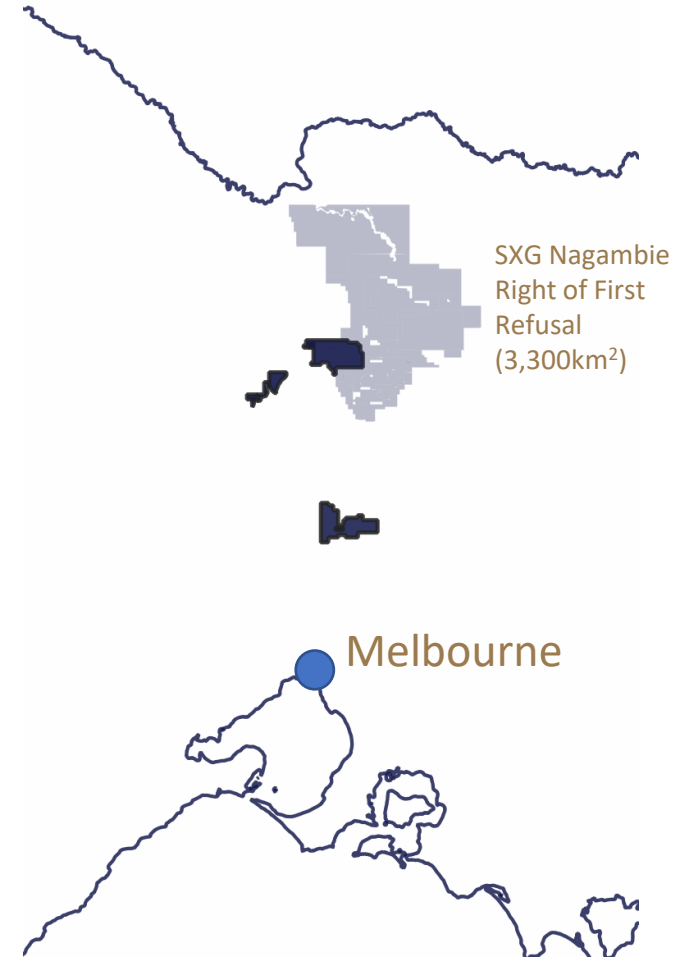
## Strategic 10% Investment

### Southern Cross Gold holds strategic 10% of ASX-listed Nagambie Resources (ASX:NAG)

- Now constructing a CIL 180,000 tpa gold processing plant
- Potential access for toll treatment – game changer for central Victoria and future requirement (tailings)



- Provides the Right of First Refusal (RoFR) to take up or match any proposals over a large 3,300km<sup>2</sup> tenement package held by Nagambie
  - Deal flow – potential pipeline of new projects
- SXG freehold purchase at Sunday Creek (300 acres) – securing future access early





# Directors and Key Management



## Tom Eadie | Non- Executive Chairman

- Explorer, mining executive and company director with many significant mineral discoveries and several successful companies to his name (Pasminco, Syrah, Copper Strike).
- Geologist with over 40 years' experience in the resources industry.



## Michael Hudson | Managing Director

- Explorationist and entrepreneur, developed and financed mineral exploration properties globally over 30 years (raising +\$200m). Key member behind multiple discoveries.
- Founder and director of Mawson Gold Ltd (TSX:MAW) and Hannan Metals Ltd (TSXV:HAN)



## Georgina Carnegie | Non-Executive Director

- Experienced executive within Australian government and global corporate sectors
- Advisory roles in public and private mining and insurance sectors, OECD, Asian business councils and Australian university sector.



## David Henstridge | Non-Executive Director

- Geologist with over 50 years' experience in the mining industry including 20 years in managing public-listed companies.
- Associated with many mineral discoveries worldwide including in Australia, Peru & Finland.



## Lisa Gibbons | General Manager

- Lisa Gibbons has over 30 years experience as a geologist in exploration and resource development, both in Australia and overseas.
- While working for Southern Cross Gold, Lisa won the MCA Victoria 2022 Exceptional Woman in Victorian Resources Award for her career achievements, advocacy of women and contribution to social licence and the community.





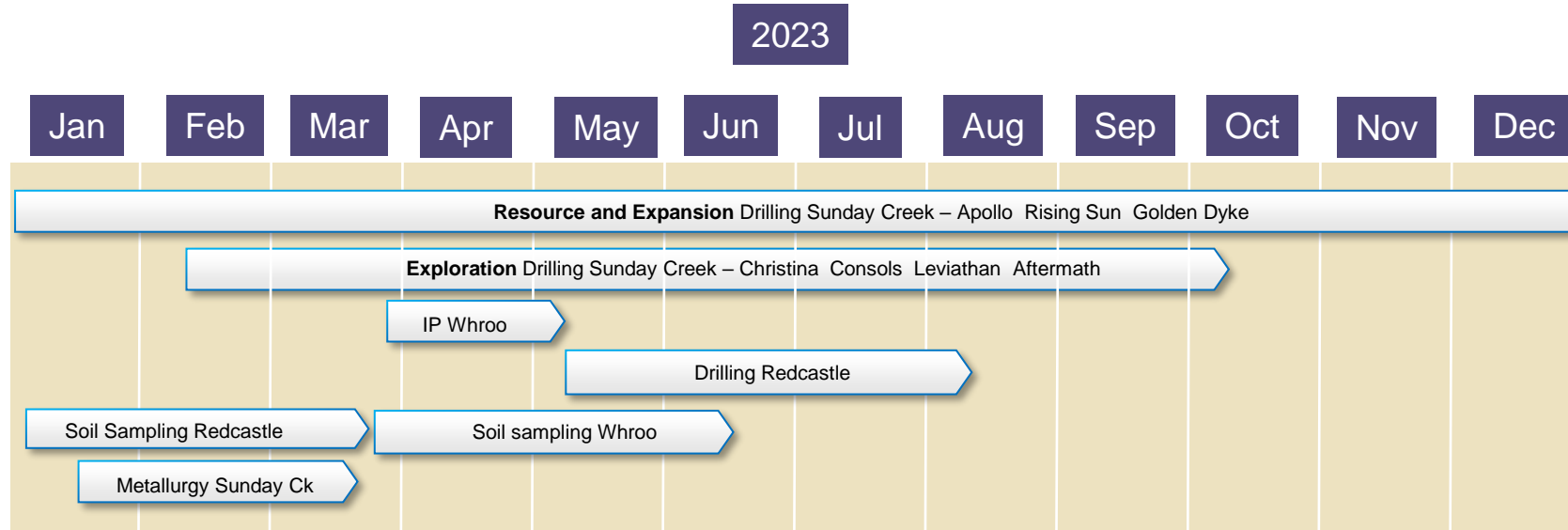
# Our People

- Locally based staff – living in the communities in which we work
- Australian based board – focused on creating an ethical, shared value company with strong ESG credentials that employees and investors can be proud of



*From our Welcome to Country Smoking Ceremony day with elders Aunty Joan and Uncle Mick from the traditional owners – Taungurung Land & Waters Council*

# Aggressive exploration program – “making it bigger”



## Fully Funded through to 2024

- Exceptional results will be followed up – 30,000 m drill program for 2023, 4 rigs operating
- Drill focus, looking to expand Sunday Creek, increase ounces per vertical metre
- Fully permitted
- Providing pipeline of continual results to the market



## Southern Cross Gold: A compelling opportunity

- High quality assets – SXG owns and operates three of Victoria's nine epizonal gold/antimony fields
- Victoria matters: Proximal to two global Top 10 high-grade gold operations Globally significant gold discovery at Sunday Creek – width and grade, continually delivering:
  - 22 x >100 g/t AuEq x m cumulative intersections
  - 11 Top Ten Weekly ASX Intersections
- 4 rigs operating, fully permitted, cashed up
- Drilled along 1 km of strike, 800 m vertical depth
  - Multiple shoots already discovered – only small % drilled
  - Large footprint: 11 km strike extensions undrilled – first drill rig operating now at Tonstal
  - System telescoping at depth (opportunity for next Swan zone)
- Strategy to increase project scale (following the Lasso curve)





# Contact us

<p><b>Company Secretary</b> Justin Mouchacca JM Corporate Services Level 21 459 Collins St Melbourne Vic 3000</p>	<p><b>Legal Advisors</b> QR Lawyers Level 6 400 Collins St Melbourne Vic 3000</p>	<p><b>Auditor</b> William Buck Audit (Vic) Level 20 181 Williams St Melbourne Vic 3000</p>
<p><b>Registered Office</b> Level 21 459 Collins St Melbourne Vic 3000</p>	<p><b>Tax Advisor</b> AFS Partners 61 Bull St Bendigo Vic 3550</p>	<p><b>Share Registry</b> Computershare Investor Services Level 43 60 Carrington St Sydney NSW 2000</p>
<p><b>Email:</b> info@southerncrossgold.com.au</p> <p><b>Website:</b> <a href="http://www.southerncrossgold.com.au">www.southerncrossgold.com.au</a></p>		

**Sources for Slides**

**SXG Results**

- 1 <https://wcsecure.weblink.com.au/pdf/SXG/02612149.pdf>
- 2 <https://wcsecure.weblink.com.au/pdf/SXG/02526261.pdf>
- 3 <https://wcsecure.weblink.com.au/pdf/SXG/02577304.pdf>
- 4 [https://uploads-ssl.webflow.com/6164f987875e87a4d4bb1404e/626f5bb404af2a844fec9702\\_Southern%20Cross%20Prospectus%20-%2017%20March%202022%20Final%20Version.pdf](https://uploads-ssl.webflow.com/6164f987875e87a4d4bb1404e/626f5bb404af2a844fec9702_Southern%20Cross%20Prospectus%20-%2017%20March%202022%20Final%20Version.pdf)

^ Costerfield: Mandalay Resources News Releases, 8 June 2021 - Mandalay Resources Extends The Newly Discovered Shepherd Zone And Provides Update On The Costerfield Mineral System, and  
^ 9 June 2022 – Mandalay Resources Corporation Intersects 1,780g/t Gold Over 0.17 m in its Costerfield Regional Drilling Program at the Robinson Prospect

