

## SOUTHERN CROSS GOLD TO COMMENCE TRADING ON ASX AFTER SUCCESSFUL IPO

16 May 2022

Melbourne, Australia — Southern Cross Gold Ltd (“SXG” or the “Company”) (ASX: SXG) is pleased to announce it will commence trading on the ASX at 11:30am today after closing its \$9.093 million Initial Public Offering (IPO Offer).

### HIGHLIGHTS

- Victorian focused gold and antimony exploration company Southern Cross Gold to list on ASX today after a successful \$9.1M IPO, cornerstoned by institutions, family offices and directors.

The IPO Offer closed successfully raising \$9.093 million before costs via the issue of 45,466,500 shares at \$0.20 (20 cents) per share. On listing, the Company will have 156,247,750 shares on issue and a market capitalisation of \$31.25M at the IPO price.

**Southern Cross Gold Managing Director, Michael Hudson says,** *“On behalf of The Board, I thank all our team and shareholders on the completion of our successful IPO. SXG is now well funded to advance the evaluation and assessment of our gold-antimony portfolio, including the 100%-owned Sunday Creek Project in Victoria. The company now has over 500 shareholders in addition to foundation shareholder Mawson Gold Ltd who holds a 60% 2-year escrowed position in the Company.*

*“The drill rig continued operating at Sunday Creek during the IPO process, and we will now start assaying drill core with results to flow as they are received from the laboratory. Southern Cross Gold considers that its team of successful and seasoned explorationists, applying 21st century technologies to 19th century globally significant, yet largely forgotten Victorian goldfields provides the basis for an exciting future.*

*“The SXG team has a proven track record of discoveries, including a million-ounce gold equivalent resource in Finland over the last three years, and we are excited to create an opportunity at SXG to continue this run of success.”*

SXG holds the 100%-owned Sunday Creek project in Victoria and Mt Isa project in Queensland, the Redcastle and Whroo joint ventures in Victoria and a strategic 10% holding in the Australian Securities Exchange (“ASX” or “ASX Limited”) listed Nagambie Resources Limited (ASX: NAG) (“Nagambie”) which grants it a Right of First Refusal over a 3,300 square kilometre tenement package held by Nagambie in Victoria.

### SOUTHERN CROSS GOLD LTD

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ABN: 70 652 166 795  
ASX Code: SXG  
Issued Capital: 156.2M fully paid shares

### Exploration Focus and New Drilling

The Company will continue to focus on its exploration at the 100%-owned Sunday Creek Project where 26 holes for over 6,455 metres have been drilled since late 2020. Sunday Creek is potentially one the best new exploration discoveries to come out of Victoria in recent times, with eight (8) 100 gram metre holes from drilling to date on the prospect, including both wide zones (21.7 metres @ 4.7g/t gold and 1.0% antimony from 274.7 metres) and high grades (3.0 metres @ 41.4g/t gold and 12.0% antimony from 364.0 metres).

Geophysical surveys and soil sampling have been conducted at the Sunday Creek Project which have identified potential new target areas for exploration within the 11 kilometres mineralised trend at the Sunday Creek Project.

The Company has continued to drill at Sunday Creek for the last three months during the IPO process, with 10 holes for 2,278 metres completed and one hole in progress. Drill core will now be forwarded to the assay laboratory and geochemical assay results are anticipated to be released in an orderly fashion as they are received from the laboratory.

### Acquiring Freehold Land and FIRB Approval

At Sunday Creek the Company has, via a wholly owned subsidiary, entered a conditional contract and paid a deposit to acquire 300 acres of freehold land that forms the key portion of the drilled area at the Sunday Creek Project. The contract was conditional upon satisfying the requirements of the Foreign Acquisitions and Takeovers Act 1975 (Cth). The Company has received a no objection notification for the freehold acquisition without conditions from the Foreign Investment Review Board ("FIRB"). Settlement for the freehold purchase will be in late May 2022.

Further information is contained in the Company's prospectus dated 17 March 2022 and pre-quotation disclosure announcement each of which was released to ASX at or about the same time as this announcement.

**- Ends -**

This announcement has been approved for release by the Board of SXG.

### Competent Person's Statement

*The information in this announcement that relates to 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 or about the date of this announcement and is available at [www2.asx.com.au](http://www2.asx.com.au).*

*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.*

### About Southern Cross Gold Ltd



The Southern Cross corporate branding embodies important characteristics of the new entity. The blue lettering acknowledges the state colour of Victoria, and the gold colour recognizes the Victorian goldfields. The Southern Cross is a constellation also represented on the Australian flag which provides a strong cultural significance to all Australians. The main 7-pointed star represents the unity of the six states and the territories of the Commonwealth of Australia and the

addition of a miner's pickaxe within the body of the star reflects the central place that mineral exploration has in Australia and, of course, to Southern Cross Gold.



For further information, please contact:

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