

4 OCTOBER 2024

SXG Enters Agreement to Acquire Land

Melbourne, Australia — Southern Cross Gold Ltd (“SXG” or the “Company”) (ASX: SXG) announces it is acquiring two residential holdings from arm’s length third parties and has also entered into a Share Swap Agreement to acquire all the shares in Sparr Nominees Pty Ltd (“Sparr”). Sparr holds substantial agricultural properties and approximately AUD\$18.75m in cash.

The Company is acquiring the two residential holdings at a cash cost of AUD\$1.9m.

Consideration for 100% of the shares in Sparr is 22,088,670 shares of SXG. The issue of these SXG shares does not require SXG shareholder approval. The current owner and seller of Sparr is Darren Morcombe, who post-closing of the transaction will become a substantial shareholder of SXG.

The purchase of the two residential properties and Share Swap Agreement is subject to approval by the Treasurer of Australia (i.e. Foreign Investment Review Board (FIRB) approval). Subject to obtaining FIRB approval, the acquisitions are expected to complete around mid-November 2024.

Michael Hudson, Managing Director of SXG states: *“These agreements secure multiple properties that directly surround the Sunday Creek project together with significant cash. All are critical for securing future pathways for the Sunday Creek project, which is developing into an expanding and significant global gold-antimony discovery.”*

- Ends -

This announcement has been approved for release by the Board of Southern Cross Gold Ltd.

For further information, please contact:

Justin Mouchacca, Company Secretary, jm@southerncrossgold.com.au, +61 3 8630 3321

Nicholas Mead, Corporate Development, nm@southerncrossgold.com.au, +61 415 153 122

SOUTHERN CROSS GOLD LTD

Level 21, 459 Collins Street, Melbourne Vic 3000 Australia
Justin Mouchacca - Company Secretary
p: +61 3 8630 3321 e: jm@southerncrossgold.com.au
Nicholas Mead - Investor Relations
p: +61 415 153 122 e: info@southerncrossgold.com.au

ABN: 70 652 166 795
ASX Code: SXG
Issued Capital: 198.4M fully paid shares