MARCH 4, 2025

SOUTHERN CROSS GOLD UPDATES EXPLORATION TARGET AT SUNDAY CREEK GOLD-ANTIMONY PROJECT

Vancouver, Canada and Melbourne, Australia - Southern Cross Gold Consolidated Ltd ("SXGC", "SX2" or the "Company") (TSXV:SXGC) (ASX:SX2) (OTCPK:MWSNF) (FRA:MV3.F) announces a doubling of the Sunday Creek gold and antimony Exploration Target in Victoria, Australia (Figures 1 and 2).

HIGHLIGHTS

- The estimated range of potential mineralization for the Exploration Target is (also see Tables 1 and 2):

> - **8.1 – 9.6 million tonnes grading from 8.3 g/t gold equivalent ("AuEq") to 10.6 g/t AuEq for:**
>
> **2.2 M oz AuEq to 3.2 M oz AuEq**
>
> **The potential quantity and grade of the Exploration Target is conceptual in nature and therefore is an approximation. There has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource. The Exploration Target has been completed in accordance with National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101") and the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves, 2012 Edition ("JORC").**

- Notably, the Exploration Target is constrained to **three of the four** main areas along the strike of the dyke breccia host on the project: Rising Sun (over 340 m strike), Apollo (over 280 m strike) and Golden Dyke (over 400 m strike) for a total **1,020 m** of strike. This does not include the recently drilled high grade Christina mineralization and strike represents approximately 67% of the 1.5 km strike of the main drill footprint to date at Sunday Creek.
- The 2025 Exploration Target demonstrates strong growth compared to the 2024 Exploration Target reported January 23, 2024. The project's spatial coverage has expanded significantly, **now covering 67% of the 1.5 km main drill footprint**, while technical improvements include a **40% increase in drill holes, nearly double the assay results**, more than tripled density measurements, and **deeper mineralization reaching 1,120 m below surface**. These comprehensive advancements underscore the project's expanding scale while maintaining its exceptional high-grade characteristics.
- Drilling operations at Sunday Creek continue with six active rigs, and expansion is imminent as two additional drill rigs are scheduled to join the project—one in late March and another in early April. 2025—to accelerate exploration along strike and at deeper depths.

Mariana Bermudez – Corporate Secretary
+1 604 685 9316 mbermudez@chasemgt.com
1305 – 1090 West Georgia Street Vancouver, BC, V6E 3V7, Canada

Nicholas Mead – Corporate Development
+61 415 153 122 info@southerncrossgold.com.au
Level 21, 459 Collins Street, Melbourne, VIC, 3000, Australia

Michael Hudson, President & CEO of SXGC states: *"Sunday Creek continues to demonstrate why it is one of the most significant high-grade gold-antimony discoveries made in recent times.* The dramatic *expansion of Sunday Creek's exploration target – doubling in both tonnage and contained metal while maintaining exceptional grades over the last year – while only representing 67% of the drilled area, represents another key milestone for Sunday Creek.*

"In the last year we have grown our exploration target from 1.0 to 1.6 Moz AuEq to 2.2 to 3.2 Moz AuEq, while maintaining exceptional grades ranging from 8.3 to 10.6 g/t AuEq. Most significantly, this target captures only 67% of the main 1.5 km drill footprint, suggesting substantial upside remains both within and outside of the drilled footprint.

"The project benefits from its location in a Tier 1 jurisdiction with excellent infrastructure with direct road access, nearby power, and no need for remote camps or extensive diesel transport.

"Our metallurgical testing demonstrates excellent gold and antimony recoveries (93 to 98%), with non-refractory mineralization suitable for conventional processing. The gold-antimony system shows remarkable continuity from surface to 1,120 m depth, with evidence from nearby mines suggesting potential for even higher grades below our current exploration depth, presenting significant upside for future exploration, while the strategic antimony content (contributing 21 to 24% of in-situ value) takes on heightened importance given China's recent export restrictions and Western nations' push for secure critical mineral supply chains.

"Environmental baseline studies are progressing concurrently with drilling, and successful regional exploration results could potentially expand our overall resource footprint beyond the current Sunday Creek focus."

EXPLORATION TARGET

The approximate combined Exploration Target ranges are listed in Table 1, while Table 2 provides a summary of the Exploration Targets for each prospect. Locations shown in Figures 1 and 2.

Table 1. Sunday Creek Exploration Target for Apollo, Rising Sun, Golden Dyke at the Sunday Creek Project

Range	Tonnes (Mt)	AuEq g/t*	Au g/t	Sb %	Au Eq (Moz)	Au (Moz)	Sb (kt)
Lower Case	8.1	8.3	6.4	0.8	2.2	1.7	66.6
Upper Case	9.6	10.6	8.3	0.9	3.2	2.6	88.2

Table 2. Exploration Targets for Rising Sun, Apollo and Golden Dyke prospects at the Sunday Creek Project

Prospect	Tonnes Range (Mt)		AuEq Grade Range (g/t)		Au Grade Range (g/t)		Sb Grade Range (%)		Contained AuEq (Moz)		Contained Au (Moz)		Contained Sb (Kt)	
	Low	High	Low	High	Low	High	Low	High	Low	High	Low	High	Low	High
Rising Sun	3.1	3.8	11.3	16.1	9.3	13.7	0.8	1.0	1.1	2	0.9	1.7	25.4	38.3
Apollo	3.2	3.6	5.9	6.4	4.2	4.5	0.7	0.8	0.6	0.7	0.4	0.5	23.1	28.6
Golden Dyke	1.8	2.1	7.6	7.6	5.2	5.2	1.0	1.0	0.4	0.5	0.3	0.4	18.1	21.4
Total	8.1	9.6	8.3	10.6	6.4	8.3	0.8	0.9	2.2	3.2	1.7	2.6	66.6	88.2

The potential quantity and grade of the Exploration Target is conceptual in nature and therefore is an approximation. There has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource. The Exploration Target has been completed in accordance with National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101") and the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves, 2012 Edition ("JORC").

EXPLORATION TARGET UPSIDE

The Sunday Creek Project continues to demonstrate significant upside potential well beyond its recently expanded exploration target area. The project combines high-grade mineralization with multiple high-grade zones drilled that remain outside the current target area.

The Exploration Target covers 67% of the strike of the core 1.5 km main drill area. The other portion of the main drill area has not been drilled to the intensity required to include in this Exploration Target, highlighting the potential to further increase the overall gold-antimony endowment of the Sunday Creek gold-antimony project. Drilled areas **not** yet included in the Exploration Target include:

Geographic/Spatial Upside:

1. **Christina Zone**
   - Shows system capable of bonanza grades 400 m west of the current Exploration Target, including:
     - SDDSC148: **0.5 m @ 76.1 g/t AuEq** (76.0 g/t Au, 0.1% Sb) from 252.6 m
     - SDDSC137W2: **1.7 m @ 300.2 g/t AuEq** (296.2 g/t Au, 1.7% Sb) from 208.2 m
     - SDDSC137W2: **11.9 m @ 2.1 g/t AuEq** (0.9 g/t Au, 0.5% Sb) from 166.9 m
     - SDDSC150: **1.7 m @ 204.3 g/t AuEq** (204.1 g/t Au, 0.1% Sb) from 570.8 m
     - SDDSC150: **0.7 m @ 137.7 g/t AuEq** (137.7 g/t Au, 0.0% Sb) from 591.3 m
   - Multiple high-grade intersections suggest mineralization is of a similar style to Apollo and Rising Sun
2. **Rising Sun Extensions**
   - Unconstrained drill results not yet included in the Exploration Target within the footprint of Rising Sun including:
     - SDDSC144: **0.7 m @ 193.6 g/t AuEq** (193.4 g/t Au, 0.1% Sb) from 609.3 m
     - SDDSC061: **6.1 m @ 19.0 g/t AuEq** (19.0 g/t Au, 0.0% Sb) from 689.0 m
   - Demonstrate high grades continue with depth
3. **Apollo East**
   - High antimony grades (up to 10.9% Sb) showing metal zoning potential up to 100 m above and east of the exploration target, with drill results including:
     - SDDSC112: **0.9 m @ 42.8 g/t AuEq** (16.7 g/t Au, 10.9% Sb) from 273.2 m
4. **Regional Scale**
   - The Sunday Creek mineralized system extends far beyond the current drill area, with compelling evidence for a 12 km strike length of prospective geology.
     - The mineralizing system is defined by multiple parallel dyke-breccia structures and extensive zones of altered sediments, all following a consistent east-west trend. This structural framework has been validated by a network of historic mine workings and documented gold-antimony production from multiple locations along the trend.
   - Modern technical work has further confirmed this potential through multiple independent datasets:
     - Strong Induced Polarization (IP) geophysical anomalies align with systematic soil geochemistry anomalies and detailed geological mapping, all confirming the continuity of the mineralized system.
   - Early stage drilling by SXGC includes the Leviathan prospect 3 km east showing gold mineralization, including:

- SDDLV003: **0.5 m** @ **15.7 g/t Au** from 87.0 m
- SDDLV004: **0.3 m** @ **5.6 g/t Au** from 73.4 m and **0.3 m** @ **19.4 g/t Au** from 100.7 m

5. **Depth Potential**
   - Mineralization proven to >1,120m depth
   - System remains open at depth, where surrounding mines have proved mineralization down to 2 km below surface
   - Deep drill holes showing continuation of high grades
6. **Grade Upside**
   - Potential for additional high-grade domain definition: for example, no high-grade domains have been wireframed at Golden Dyke to date
   - High-grade shoots remaining open
   - Rising Sun showing highest grades to date

COMPARISON 2024-2025 EXPLORATION TARGETS: SIGNIFICANT GROWTH

Substantial growth was recorded in this updated 2025 Exploration Target based on a very successful year of drilling, which shows strong improvement across all key metrics, highlighting the project's expanding scale and continuing high-grade nature. Figure 4 shows a longitudinal section of the main drill area over time, with the 2024 Exploration target and the current updated exploration target outline highlighting the rapid exploration success over the last few years.

In the prior update released on January 23, 2024, the Company reported an Exploration Target with estimated potential mineralization ranging from 4.4 Mt @ 7.2 g/t AuEq (1.0 Moz AuEq) in the Lower Case to 5.1 Mt @ 9.7 g/t AuEq (1.6 Moz AuEq) in the Upper Case.

The new March 02, 2025 Exploration Target demonstrates significant growth with estimated potential mineralization now ranging from:

- **Lower Case:** 8.1 Mt @ 8.3 g/t AuEq (2.2 Moz AuEq)
- **Upper Case:** 9.6 Mt @ 10.6 g/t AuEq (3.2 Moz AuEq)

The potential quantity and grade of the Exploration Target is conceptual in nature and therefore is an approximation. There has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource. The Exploration Target has been completed in accordance with National Instrument 43-101 – Standards of Disclosure for Mineral Projects (“NI 43-101”) and the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves, 2012 Edition (“JORC”).

Key Improvements from 2024 to 2025 (lower to upper case)

- **Tonnage Growth:** 84% (lower) to 88% (upper) increase
- **AuEq Grade Improvement:** 15% (lower) to 9% (upper) increase
- **Contained AuEq Metal:** 120% (lower) to 100% (upper) increase (gold 130% (lower) to 103% (upper), antimony 24% (lower) to 40%(upper))

Spatial Expansion

- 2024: Covered 50% of the 1.2 km main drill footprint (620 m)
- 2025: Covers 67% of the 1.5 km main drill footprint (1,020 m)

Technical Advancements

- Increased drill density (from 116 holes to 162 holes)
- More assay results (from 26,513 to 49,595)
- Better density measurements (from 353 to 1,169)
- Deeper mineralization (deepest from 1,003 m to 1,120 m below surface)

SUMMARY OF RELEVANT EXPLORATION DATA, METHODOLOGY, ASSUMPTIONS AND NEXT STEPS

The basis on which the disclosed potential quantity and grade has been determined based on continuity of mineralization defined by exploration diamond drilling results (previously reported, including relevant sections and plans) within proximity to the intrusive "main structure" zone and bleached sediments. Strike extents in the lower-case model are minimized to half drill spacing (~15 m) or to locally restrictive geology (i.e. bounds of bleached sediment or dyke) whichever was smaller. The upper-case model strike extents were extended to the average vein strike (typically around ~40 m) or to geological constraints, whichever was smaller.

The Exploration Target was limited to a vertical depth of 1,120 m below surface (-835 m RL), limited by the deepest mineralization defined to date within the "main structure" dyke/dyke breccia and bleached sediments within Rising Sun.

A series of sub-vertical lodes within a 1,020 m-wide corridor has been outlined at Rising Sun, Apollo and Golden Dyke with mineralization remaining open to the east, west and to depth.

Only the Rising Sun, Apollo and Golden Dyke areas were considered for the Exploration Target as they contain sufficient drilling to suggest continuity and infer grade ranges, but insufficient drill spacing to convert the entire area into a mineral resource estimate. The Exploration Target is based on the interpretation of the following geology and mineralization data that has been collated as of the date of this announcement:

- 162 structurally oriented drillholes for 73,299.16 m at the main Sunday Creek area that have been drilled by Mawson/SXGC;
- 64 aircore, reverse circulation and unoriented diamond drill holes for 5,599 m that were drilled historically on the project;
- 49,595 drill hole assay results;
- 1,169 density measurements on mineralized diamond drill core, a variable SG was calculated using the average of rock types and a regression calculation dependent on the content of antimony, where Sb% >1 used an SG value of 0.0197 x Sb% + 2.77, and if below 1% Sb a value of 2.77 was applied to the Exploration Target.
- Surface geological mapping, costean data and diamond core geological logging;
- Detailed LiDAR imagery;
- Geophysical datasets including detailed ground magnetic and 3D induced polarization;
- Wireframing and modelling of the Apollo, Rising Sun and Golden Dyke mineralized body.

A total of 85 mineralized vein set shapes were created for the Exploration Target of 18 contained high-grade internal shapes (at Rising Sun and Apollo, but not Golden Dyke due to the lack of drill data) were defined (Table 3 & Table 4). A total of 70 of the vein set shapes had grades estimated from composited assay data,

while 15 vein set shapes used the average calculated grade of either Rising Sun (lower case 7.8 g/t Au and 0.8% Sb and upper case 11.5 g/t Au and 1.0% Sb), Apollo (lower case 3.8 g/t Au and 0.7% Sb and upper case 4.1 g/t Au and 0.7% Sb) or Golden Dyke (lower and upper case 5.6 g/t Au, 1.0% Sb) and this was applied to the Exploration Target. Drilling indicates Rising Sun could contain higher gold and antimony grades than Apollo and Apollo Deep, with Golden Dyke not yet being tested to depth to determine the propensity of higher grades.

Mineralization across all vein sets was limited by the deepest mineralization defined to date, within the "main structure" dyke/dyke breccia and bleached sediments within Rising Sun approximately 1,120 m below surface. While at Apollo the Exploration Target extended from surface to where drill density decreases, 900 m below surface.

Below drilling intercepts to the lower estimation limit, the low tonnage range used a minimum width of 2 m (~75% of median estimated true width of all modelled domains) while the high tonnage range applied a minimum width of 2.5 m (approximate median true width of all modelled domains). Strike extents in the low tonnage range model were minimized to half drill spacing (~15 m) or to locally restrictive geology (i.e. bounds of altered sediment (ASED) or dyke) whichever was smaller. The high tonnage range model applied strike extents that were extended to the average vein strike (typically around ~40 m) or to geological constraints, whichever was smaller.

Wireframes have been created in Leapfrog Geo using a threshold of 1.0 g/t Au over 2 m. The economic composite tool was used to allow for the inclusion of thin, high-grade intercepts. Grade ranges have been informed by a preliminary grade estimate conducted on top-cut, composited data using Leapfrog Edge.

Grade estimates were calculated using a post composite top-cut of 80 g/t Au for vein sets in Apollo, Rising Sun and Golden Dyke. The high-grade sub domains had a range restriction of 15% applied (~10 to 15 m) and then a top-cut of 300 g/t Au for Apollo and 400 g/t Au for Rising Sun.

The high- and low-grade ranges are primarily influenced by the proportion of high-grade subdomains ("high-grade cores") within the Rising Sun and Apollo estimates. The low-end grade range assumes the existing ratio of high-grade cores to vein set material - approximately 2% of the exploration shape volume - while the high-end grade range applies a higher ratio of ~4%. This variation reflects the exclusion or inclusion of a distinct high-grade population observed across multiple veins. As additional drilling improves confidence in subdomaining, these high-grade zones may be more precisely delineated and estimated separately.

For the low-range domains, Rising Sun contributes 38% of the tonnes and 55% of the contained ounces, Apollo contributes 40% of the tonnes and 26% of the contained ounces and Golden Dyke contributes 22% of the tonnes and 18% of the contained ounces.

For the high-range domains, Rising Sun contributes 40% of the tonnes and 66% of the contained ounces, Apollo contributes 38% of the tonnes and 21% of the contained ounces and Golden Dyke contributes 22% of the tonnes and 13% of the contained ounces.

Significant upside also remains within the tenor potential of all the prospects when further high-grade domains can be recognized and separated to maintain the high-grade nature of the veins i.e. top cuts can be raised with further data.

Antimony content contributes between 24% (Low-Range) and 21% (High-Range) of the AuEq ounces at an AuEq factor of 2.39.

Notably, the Exploration Target is constrained to three of the four main areas along the strike of the dyke breccia host on the project: Rising Sun (over 340 m strike), Apollo (over 280 m strike) and Golden Dyke (over 400 m strike) for a total **1,020 m** of strike. This strike represents approximately 67% of the 1.5 km strike of the main drill footprint to date at Sunday Creek.

Figure 3 illustrates how gold grade capping (top-cuts or "TC") affects both the average grade of composites in the Exploration Target and the statistical reliability of these sample populations. Lower coefficient of variation (CV) values—calculated as standard deviation divided over mean—indicate reduced geological risk through more consistent sample data.

The Sunday Creek project demonstrates favourable statistical characteristics across all zones:

- Rising Sun: CV decreased from 1.8 (before top-cutting) to 1.35 (after top-cutting)
- Apollo: CV reduced from 1.36 (before top-cutting) to 1.0 (after top-cutting)
- Golden Dyke: CV remained stable at 1.0 (both before and after top-cutting)

Importantly, as drilling has progressed and high-grade core sub-domains have been identified, Sunday Creek has shown **consistent decreases in CV values** both before and after applying top-cuts, **indicating improving data reliability and reduced uncertainty**.

The **estimated true widths** of Rising Sun, Apollo, and Golden Dyke are relatively consistent across all prospects. Apollo has the largest estimated true width, **averaging 4.2 m (median 3.5 m),** Rising Sun **at 2.8 m (median 2.4 m),** and Golden Dyke at **3.2 m (median 2.3 m)**. Within the centre of many vein sets high-grade cores show consistency, with Apollo averaging 0.5 m (median 0.4 m, maximum 1.3 m) and Rising Sun averaging 0.6 m (median 0.4 m, maximum 2.4 m).

TOWARDS A MINERAL RESOURCE ESTIMATE

The proposed exploration activities are designed to test the validity of the Exploration Target and to move from an Exploration Target to a Mineral Resource Estimate and will comprise the following activities;

Native Title Heritage Surveys

Heritage surveys required to gain access to the Exploration Target area have been completed in conjunction with the Taungurung Land and Waters Council who represent the Native Title holders, the Taungurung People.

Cultural Heritage Clearances

Heritage walkovers required to gain access to the Exploration Target area have been completed in conjunction with the Taungurung Land and Waters Council who represent the Native Title holders the Taungurung People.

Approvals

The majority of the Exploration Target is contained within a small crown land allotment. SXGC owns 1,054.51 hectares that fully encloses the crown land. Approvals required for exploration drilling to test the Exploration Target have all been obtained on all the crown land and on the freehold land.

Exploration Licences

The vast majority of the Exploration Target is located within granted Retention Licence RL6040 and surrounded by granted EL6163. No further Exploration Licences are required to be granted to test the Exploration Target.

Exploration Program

Expansion and resource definition drilling are continuing at the project with six diamond rigs operating to continue to extend mineralization drill-out within the Exploration Target and to upgrade the mineralization to Mineral Resource status and one rig focused on regional exploration targets. It is expected that these activities will be completed during the second half of 2026.

Metallurgical test work

SXGC has completed initial metallurgical test work on two drill holes from the Exploration Target area which were reported on 10 January 2024. Mineralogical investigations demonstrated a high proportion of non-refractory native gold (82% to 84%). Additionally, gravity and bulk flotation resulted in 93.3% to 97.6% recovery of gold. Flotation gave 88.9% to 95.0% recovery.

Mineral Resource Estimate

SRK Consulting (Australasia) Pty Ltd ("SRK") have been engaged to for ongoing modelling assistance and the eventual preparation of a Mineral Resource Estimate, consistent with the requirements of National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101") and the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves, 2012 Edition ("JORC").

ABOUT SUNDAY CREEK

The Sunday Creek epizonal-style gold project is located 60 km north of Melbourne within 19,365 hectares of granted exploration tenements.

History

The Sunday Creek deposit is a high level orogenic (or epizonal) deposit. Small scale mining has been undertaken in the project area since the 1880s continuing through to the early 1900s. Historical production occurred with multiple small shafts and alluvial workings across the existing permits. Past production at the Sunday Creek prospect is reported as 41,000 oz gold at a grade of 33 g/t gold. Larger historic workings along the trend from west to east include Christina, Golden Dyke, Rising Sun and Apollo.

Regional Geology

Sunday Creek occurs with the Melbourne Zone of the Lachlan Geosyncline, in sequences folded and thrust-faulted by the Late Devonian Tabberabberan Orogeny. The regional host to the Sunday Creek mineralization is an interbedded turbidite sequence of siltstones, mudstones, and minor sandstones, metamorphosed to sub-greenschist facies and folded into a set of open north-west trending synclines and anticlines.

Structural Setting and Local Geology

Intruded into the sedimentary sequence is a series of intermediate monzodiorite – diorite dykes and breccias on an east-west trend. The Sunday Creek dykes have highly variable textures and compositions with the earliest emplaced aphanitic varieties emplaced along thin fracture sets. These fine-grained dykes locally grade into porphyritic to massive varieties as the thickness of the dykes increases and brecciate in areas of complexity or in proximity to fold hinges.

Large scale thrusts sub-parallel to the NW trending structural grain, dislocate the dyke system and an array of sub-vertical extension veins form subparallel to the bedding trend and orthogonal to the intruded dyke sequence. Veining is focused within areas of high competency contrast, such as the intruded dyke and surrounding alteration, fold hinges and areas of structural complexity.

Alteration

Distally a regional chlorite alteration weakly pervades the sediments, with a change in mica composition from phengitic to muscovitic mica approaching mineralization, an increase in carbonate spotting and cementation and proximal to the dyke a very intense texturally destructive alteration of sericite-carbonate-silica "bleaching" of the sediments.

Mineralization & Structural Setting

Geological controls on mineralization (structural, chemical, stratigraphic) exist on every ore deposit and Sunday Creek is no different. Mineralization is structurally controlled, with increased mineralization associated within the "bleaching" around the intrusive sequence. Early alteration and sulphide (pyrite) mineralization has exploited the vesicular/amygdaloidal nature of the pervasively altered/mineralized dyke and the brecciated areas, or forms east-west trending pyrite veinlets.

Gold-antimony mineralization is dominantly hosted within zones of sub-vertical, brittle-ductile NW striking shear veins and associated veins, containing visible gold, quartz, stibnite, occasional fibrous sulphosalts and minor ferroan carbonates infill. The veins have an associated selvedge of disseminated sulphides in the form of arsenian pyrite, pyrite and arsenopyrite. Gold and antimony form in a relay of vein sets that cut across a steeply dipping zone of intensely altered rocks (the "host"). These vein sets are like a "Golden Ladder" structure where the main host extends between the side rails deep into the earth, with multiple cross-cutting

vein sets that host the gold forming the rungs. At Rising Sun and Apollo these individual 'rungs' have been defined over 600 m depth extent from surface to over 1,100 m below surface, are 2.4 m to 3.8 m wide (median widths) (and up to 10 m), and 20 m to 100 m in strike.

Cumulatively, 162 drill holes for 73,299.16 m have been reported from Sunday Creek since late 2020. An additional 12 holes for 582.55 m from Sunday Creek were abandoned due to deviation or hole conditions. Fourteen drillholes for 2,383 m have been reported regionally outside of the main Sunday Creek drill area. A total of 64 historic drill holes for 5,599 m were completed from the late 1960s to 2008. The project now contains a total of **sixty (60) >100 g/t AuEq x m and sixty-seven (67) >50 to 100 g/t AuEq x m drill holes** by applying a 2 m @ 1 g/t AuEq lower cut.

Our systematic drill program is strategically targeting these significant vein formations, initially these have been defined over 1,500 m strike of the host from Christina to Apollo prospects, of which approximately 850 m has been more intensively drill tested (Golden Dyke to Apollo). At least 71 'rungs' have been defined with high confidence to date, defined by high-grade cores with intercepts (20 g/t to >7,330 g/t Au) along with lower grade edges. Ongoing step-out drilling is aiming to uncover the potential extent of this mineralized system (Figures 2 and 5).

Further Information

Further discussion and analysis of the Sunday Creek project is available through the interactive Vrify 3D animations, presentations and videos all available on the SXGC website. These data, along with an interview on these results with President & CEO Michael Hudson can be viewed at www.southerncrossgold.com.

No upper gold grade cut is applied in the averaging and intervals are reported as drill thickness. However, during future Mineral Resource studies, the requirement for assay top cutting will be assessed, as it has been in the Exploration Target reported here. The Company notes that due to rounding of assay results to one significant figure, minor variations in calculated composite grades may occur.

Figures 1 to 6 show longitudinal and plan views with new exploration target and select drill results previously reported, geostatistical composites and coefficient of variation and regional project location. Table 1 and 2 contain the Exploration Target range for Sunday Creek and split by prospect and Table 3 and Table 4 summarise individual domains and grade parameters within the Exploration Target. Lower grades were cut at 1.0 g/t AuEq lower cutoff over a maximum width of 2 m with higher grades cut at 5.0 g/t AuEq lower cutoff over a maximum of 1 m width unless specified unless otherwise* specified to demonstrate higher grade assays.

Critical Metal Epizonal Gold-Antimony Deposits

Sunday Creek (Figure 6) is an epizonal gold-antimony deposit formed in the late Devonian (like Fosterville, Costerfield and Redcastle), 60 million years later than mesozonal gold systems formed in Victoria (for example Ballarat and Bendigo). Epizonal deposits are a form of orogenic gold deposit classified according to their depth of formation: epizonal (<6 km), mesozonal (6-12 km) and hypozonal (>12 km).

Epizonal deposits in Victoria often have associated high levels of the critical metal, antimony, and Sunday Creek is no exception. China claims a 56 per cent share of global mined supplies of antimony, according to a 2023 European Union study. Antimony features highly on the critical minerals lists of many countries including Australia, the United States of America, Canada, Japan and the European Union. Australia ranks seventh for antimony production despite all production coming from a single mine at Costerfield in Victoria, located nearby to all SXG projects. Antimony alloys with lead and tin which results in improved properties for solders, munitions, bearings and batteries. Antimony is a prominent additive for halogen-containing flame retardants. Adequate supplies of antimony are critical to the world's energy transition, and to the high-tech industry, especially the semi-conductor and defence sectors where it is a critical additive to primers in munitions.

In August 2024, the Chinese government announced it will place export limits from September 15, 2024 on antimony and antimony products. This puts pressure on Western defence supply chains and negatively affect the supply of the metal and push up pricing given China's dominance of the supply of the metal in the global

markets. This is positive for SXGC as we are likely to have one of the very few large and high-quality projects of antimony in the western world that can feed western demand into the future.

Antimony represents approximately 21 to 24% in situ recoverable value of Sunday Creek at an AuEq of 2.39.

About Southern Cross Gold Consolidated Ltd. (TSXV:SXGC) (ASX:SX2)

Southern Cross Gold Consolidated Ltd is now dual listed on the TSXV: SXGC and ASX: SX2

Southern Cross Gold Consolidated Ltd. (TSXV:SXGC, ASX:SX2) controls the Sunday Creek Gold-Antimony Project located 60 km north of Melbourne, Australia. Sunday Creek has emerged as one of the Western world's most significant gold and antimony discoveries, with exceptional drilling results including 60 intersections exceeding 100 g/t AuEq x m from just 73.3 km of drilling. The mineralization follows a "Golden Ladder" structure over 12 km of strike length, with confirmed continuity from surface to 1,100 m depth.

Sunday Creek's strategic value is enhanced by its dual-metal profile, with antimony contributing 21 to 24% of the in-situ value alongside gold. This has gained increased significance following China's export restrictions on antimony, a critical metal for defence and semiconductor applications. Southern Cross' inclusion in the US Defense Industrial Base Consortium (DIBC) and Australia's AUKUS-related legislative changes position it as a potential key Western antimony supplier. Importantly, Sunday Creek can be developed primarily based on gold economics, which reduces antimony-related risks while maintaining strategic supply potential.

Technical fundamentals further strengthen the investment case, with preliminary metallurgical work showing non-refractory mineralization suitable for conventional processing and gold recoveries of 93 to 98% through gravity and flotation.

With A$18M in cash, over 1,000 Ha of strategic freehold land ownership, and a large 60 km drill program planned through Q3 2025, SXGC is well-positioned to advance this globally significant gold-antimony discovery in a tier-one jurisdiction.

NI 43-101 Technical Background and Qualified Person

Michael Hudson, President and CEO and Managing Director of SXGC, and a Fellow of the Australasian Institute of Mining and Metallurgy, and Mr Kenneth Bush, Exploration Manager of SXGC and a Member of Australian Institute of Geoscientists, are the Qualified Persons as defined by the NI 43-101. They have reviewed, verified and approved the technical contents of this release.

Analytical samples are transported to the Bendigo facility of On Site Laboratory Services ("On Site") which operates under both an ISO 9001 and NATA quality systems. Samples were prepared and analyzed for gold using the fire assay technique (PE01S method; 25 g charge), followed by measuring the gold in solution with flame AAS equipment. Samples for multi-element analysis (BM011 and over-range methods as required) use aqua regia digestion and ICP-MS analysis. The QA/QC program of SXGC consists of the systematic insertion of certified standards of known gold and antimony content, blanks within interpreted mineralized rock and quarter core duplicates. In addition, On Site inserts blanks and standards into the analytical process.

SXGC considers that both gold and antimony that are included in the gold equivalent calculation ("AuEq") have reasonable potential to be recovered at Sunday Creek, given current geochemical understanding, historic production statistics and geologically analogous mining operations. The Company has referred to its initial sighter test results of 93% and 98% recovery as factual. For AuEq calculations, SXGC has chosen to use more conservative figures since historically, ore from Sunday Creek was treated onsite or shipped to the Costerfield mine, located 54 km to the northwest of the project, for processing during WW1. The Costerfield mine corridor, now owned by Mandalay Resources Ltd contains two million ounces of equivalent gold (Mandalay Q3 2021 Results), and in 2020 was the sixth highest-grade global underground mine and a top 5 global producer of antimony.

SXGC considers that it is appropriate to adopt the same gold equivalent variables as Mandalay Resources Ltd in its 2024 End of Year Mineral Reserves and Resources Press Release, dated February 20, 2025. The gold equivalence formula used by Mandalay Resources was calculated using Costerfield's 2024 production costs, using a gold price of US$2,500 per ounce, an antimony price of US$19,000 per tonne and 2024 total year metal recoveries of 91% for gold and 92% for antimony, and is as follows:

$$AuEq = Au\ (g/t) + 2.39 \times Sb\ (\%).$$

Based on the latest Costerfield calculation and given the similar geological styles and historic toll treatment of Sunday Creek mineralization at Costerfield, SXGC considers that a $AuEq = Au\ (g/t) + 2.39 \times Sb\ (\%)$ is appropriate to use for the initial exploration targeting of gold-antimony mineralization at Sunday Creek.

JORC Competent Person Statement

Information in this report that relates to the Exploration Target for the Sunday Creek Project is based on information compiled by Mr Kenneth Bush and Mr Michael Hudson. Mr Bush is a Member of Australian Institute of Geoscientists and Mr Hudson is a Fellow of The Australasian Institute of Mining and Metallurgy. Mr Bush and Mr Hudson each have sufficient experience relevant to the style of mineralization and type of deposit under consideration, and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Bush is Exploration Manager and Mr Hudson is President & CEO of Southern Cross Gold Consolidated Limited and both consent to the inclusion in the report of the matters based on their information in the form and context in which it appears.

Information in this announcement that relates to new exploration results contained in this report is based on information compiled by Mr Kenneth Bush and Mr Michael Hudson. Mr Bush is a Member of Australian Institute of Geoscientists and a Registered Professional Geologist and Member of the Australasian Institute of Mining and Metallurgy and Mr Hudson is a Fellow of The Australasian Institute of Mining and Metallurgy. Mr Bush and Mr Hudson each have sufficient experience relevant to the style of mineralization and type of deposit under consideration, and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Bush is Exploration Manager and Mr Hudson is President & CEO of Southern Cross Gold Consolidated Limited and both consent to the inclusion in the report of the matters based on their 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 11 December 2024 which was issued with the consent of the Competent Person, Mr Steven Tambanis. The report is included the Company's prospectus dated 11 December 2024 and is available at www2.asx.com.au under code "SX2". 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.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original document/announcement and the Company confirms that the form and context in which the Competent Person's findings are presented have not materially modified from the original market announcement.

- Ends -

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

For further information, please contact:

Mariana Bermudez – Corporate Secretary - Canada

mbermudez@chasemgt.com or +1 604 685 9316

Executive Office: 1305 – 1090 West Georgia Street Vancouver, BC, V6E 3V7, Canada

Nicholas Mead – Corporate Development

info@southerncrossgold.com or +61 415 153 122

Justin Mouchacca, Company Secretary - Australia

jm@southerncrossgold.com.au or +61 3 8630 3321

Subsidiary Office: Level 21, 459 Collins Street, Melbourne, VIC, 3000, Australia

Forward-Looking Statement

This news release contains forward-looking statements. Forward-looking statements involve known and unknown risks, uncertainties and assumptions and accordingly, actual results and future events could differ materially from those expressed or implied in such statements. You are hence cautioned not to place undue reliance on forward-looking statements. All statements other than statements of present or historical fact are forward-looking statements including without limitation applicable court, regulatory authorities and applicable stock exchanges. Forward-looking statements include words or expressions such as "proposed", "will", "subject to", "near future", "in the event", "would", "expect", "prepared to" and other similar words or expressions. Factors that could cause future results or events to differ materially from current expectations expressed or implied by the forward-looking statements include general business, economic, competitive, political, social uncertainties; the state of capital markets, unforeseen events, developments, or factors causing any of the expectations, assumptions, and other factors ultimately being inaccurate or irrelevant; and other risks described in SXGC's documents filed with Canadian or Australian securities regulatory authorities (under code SX2). You can find further information with respect to these and other risks in filings made by SXGC with the securities regulatory authorities in Canada or Australia (under code SX2), as applicable, and available for SXGC in Canada at www.sedarplus.ca or in Australia at www.asx.com.au under code SX2. Documents are also available at www.southerncrossgold.com We disclaim any obligation to update or revise these forward-looking statements, except as required by applicable law.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) or the Australian Securities Exchange accepts responsibility for the adequacy or accuracy of this release.

Figure 1: Sunday Creek Longitudinal Section showing 85 total vein shapes created for the Exploration Target (blue shapes, shaded blue outline). Notably the Exploration Target is constrained to the three main areas along the strike of the dyke breccia host on the project: Rising Sun (over 340 m strike), Apollo (over 280 m strike) and Golden Dyke (over 400 m strike) for a total 1,020 m of strike. This strike represents only 67% of the 1.5 km main drill footprint to date at Sunday Creek where high-grade drill intersections have been intercepted.

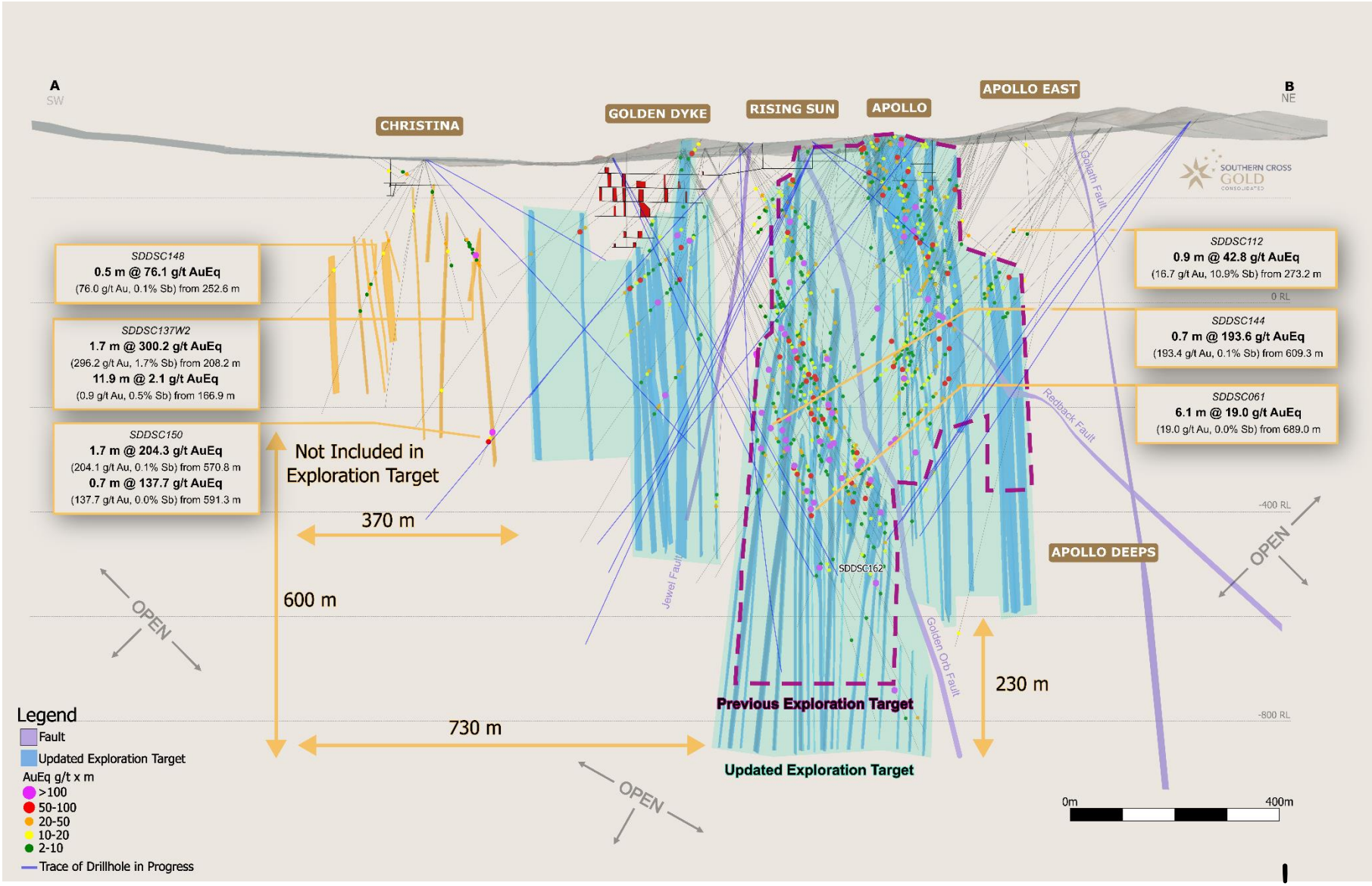


Figure 2: Sunday Creek plan view showing Exploration Target area (blue shapes, shaded blue outline).

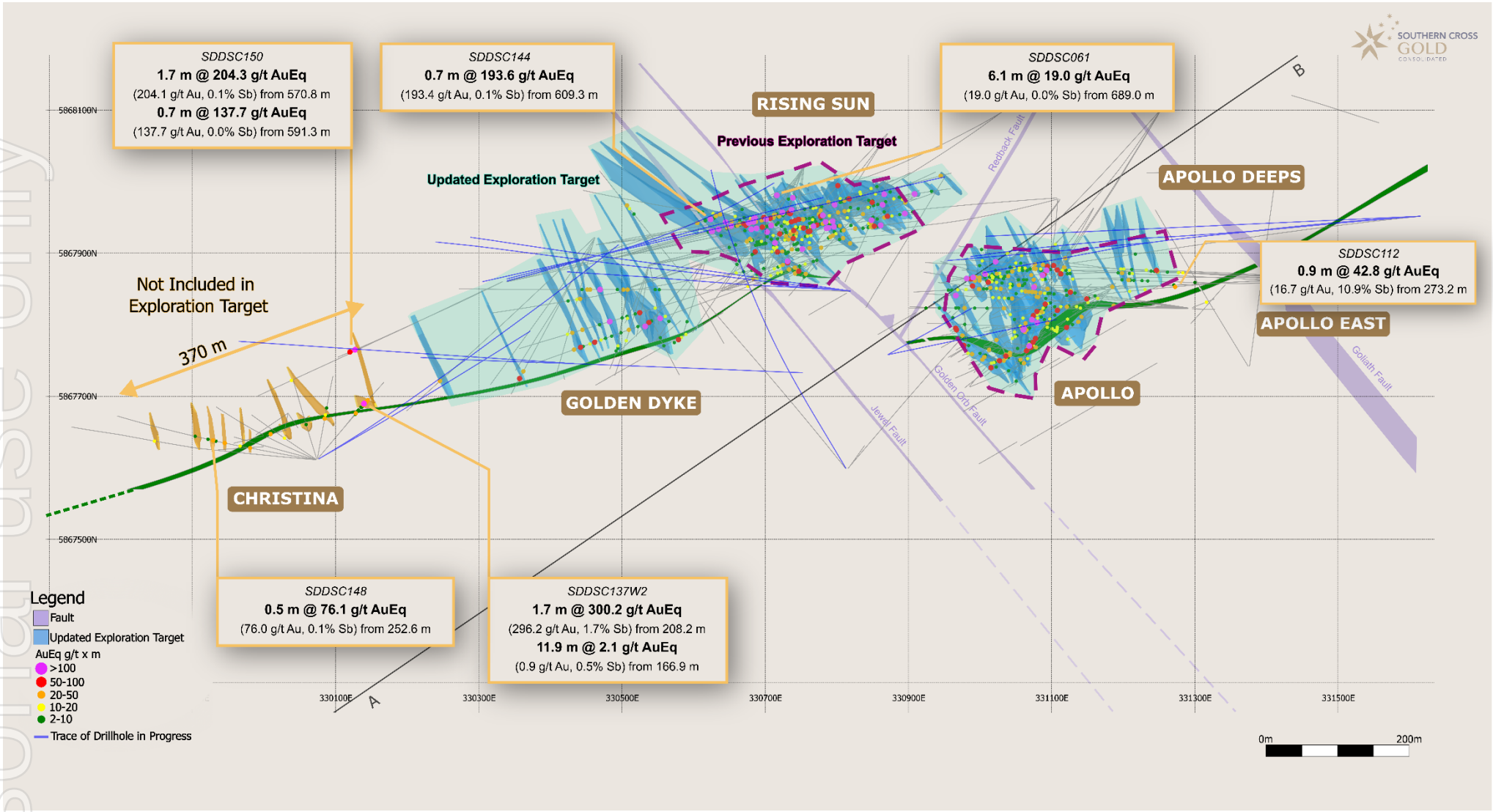


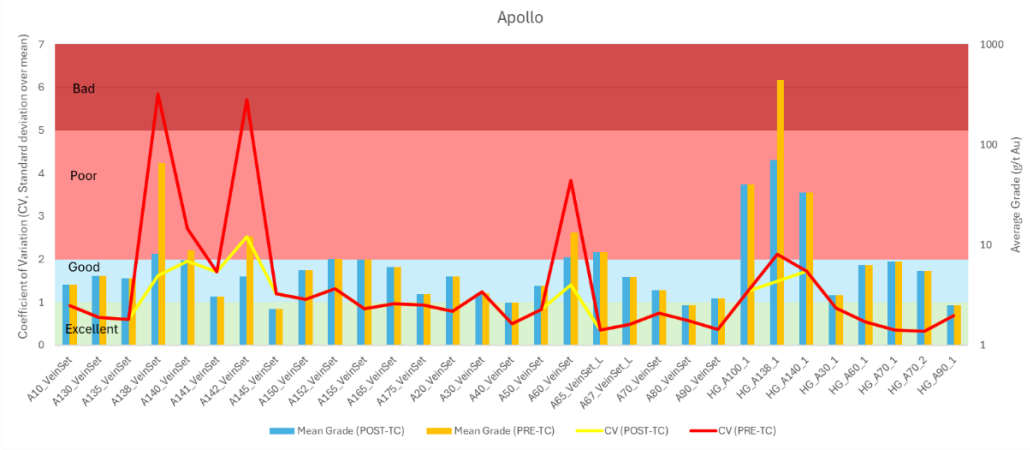
Figure 3 illustrates how gold grade capping (top-cuts) affects both the average grade of composites in the Exploration Target and the statistical reliability of these sample populations. The graphs display coefficient of variation (CV) values—calculated as standard deviation divided by mean—for Apollo, Rising Sun, and Golden Dyke prospects, both before and after applying top-cuts.

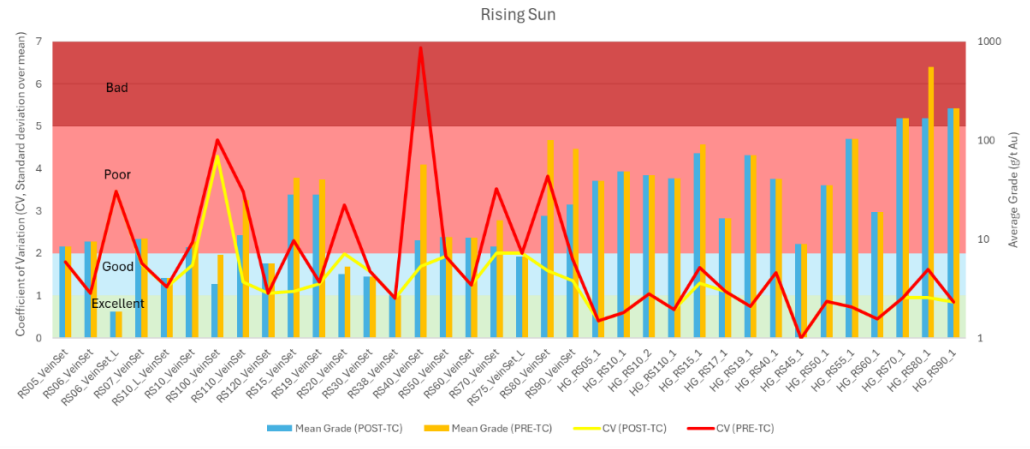
Lower CV values indicate more consistent sample data with reduced variability, which translates directly to lower geological risk. This statistical improvement is critical for high-grade gold deposits where grade continuity assessment is essential for resource confidence.

The grade estimates were developed using carefully calibrated parameters:

- A standard top-cut of 80 g/t Au was applied to vein sets across all three prospects
- For high-grade sub-domains, a 15% range restriction (approximately 10 to 15 m) was implemented
- Additional higher top-cuts were selectively applied to high-grade zones: 300 g/t Au for Apollo and 400 g/t Au for Rising Sun

This approach optimizes the balance between preserving the high-grade nature of the deposit while reducing statistical outlier effects, ultimately requiring less drilling to achieve higher confidence in the resource model and lowering overall capital requirements.





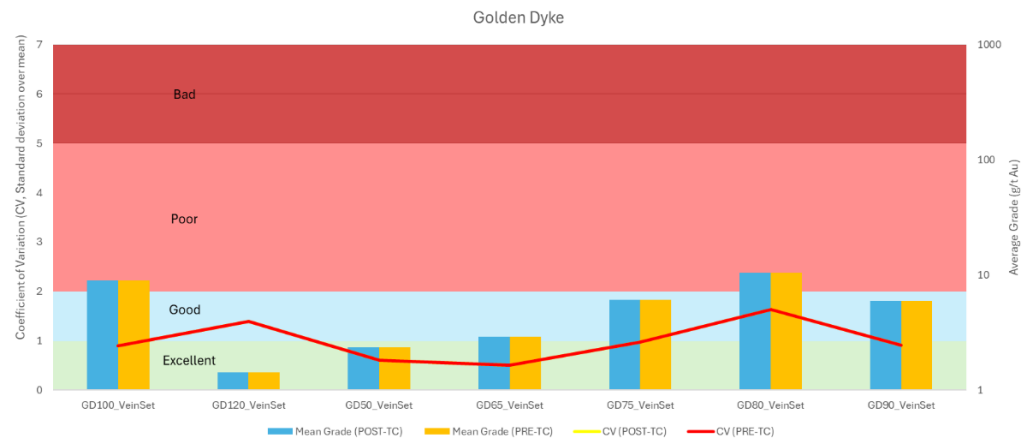


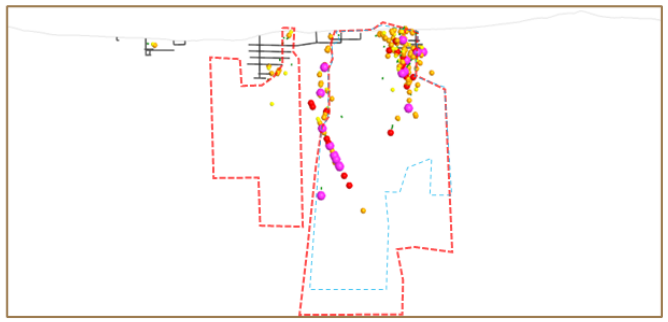
Figure 4: Evolution of Sunday Creek Exploration (1967-2025), long section showing Progressive Drilling Success and Expansion of High-Grade Intercepts, with both 2024 and 2025 Exploration Target outlines.

1967: Eastern Prospectors drilled 5 holes for 300 m

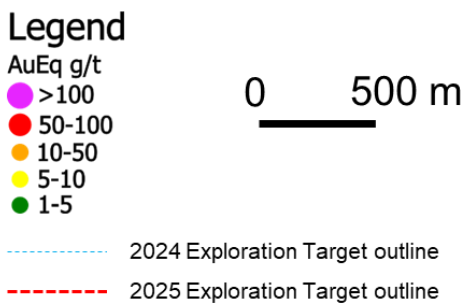
1994: Ausminde drilled 29 holes for 958 m
5x 50-100 g/t*m and 1 x >100 g/t*m

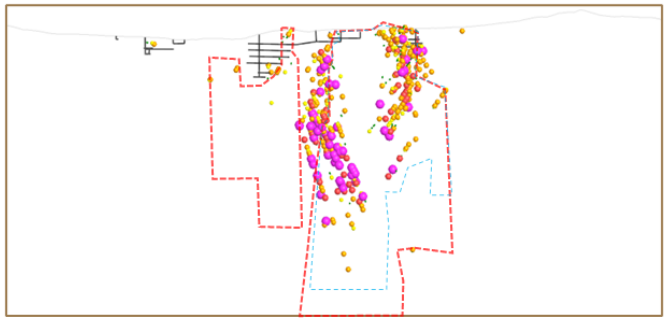
2008: Beadell drilled 30 holes for 4,431 m
4x 50-100 g/t*m and 0 x >100 g/t*m

2020-2021: Mawson drilled 30 holes for 6,928 m
6x 50-100 g/t*m and 2x >100 g/t*m

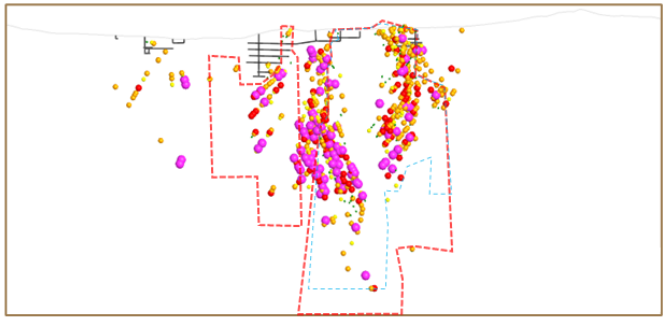


2022
Southern Cross Gold drilled 33 holes for 10,348 m
10x 50-100 g/t*m and 8x >100 g/t*m





2023
Southern Cross Gold drilled 58 holes for 28,215 m
22x 50-100 g/t*m and 25x >100 g/t*m



2024-2025
Southern Cross Gold drilled 53 holes for 28,391 m
20x 50-100 g/t*m and 24x >100 g/t*m

Figure 5: Sunday Creek regional plan view showing increased IP Geophysical survey outline, soil sampling (including planned/in progress samples), structural framework, regional historic epizonal gold mining areas and broad regional areas tested by 12 holes for 2,383 m drill program. The regional drill areas are at Tonstal, Consols and Leviathan located 4,000-7,500 m along strike from the main drill area at Golden Dyke- Apollo.

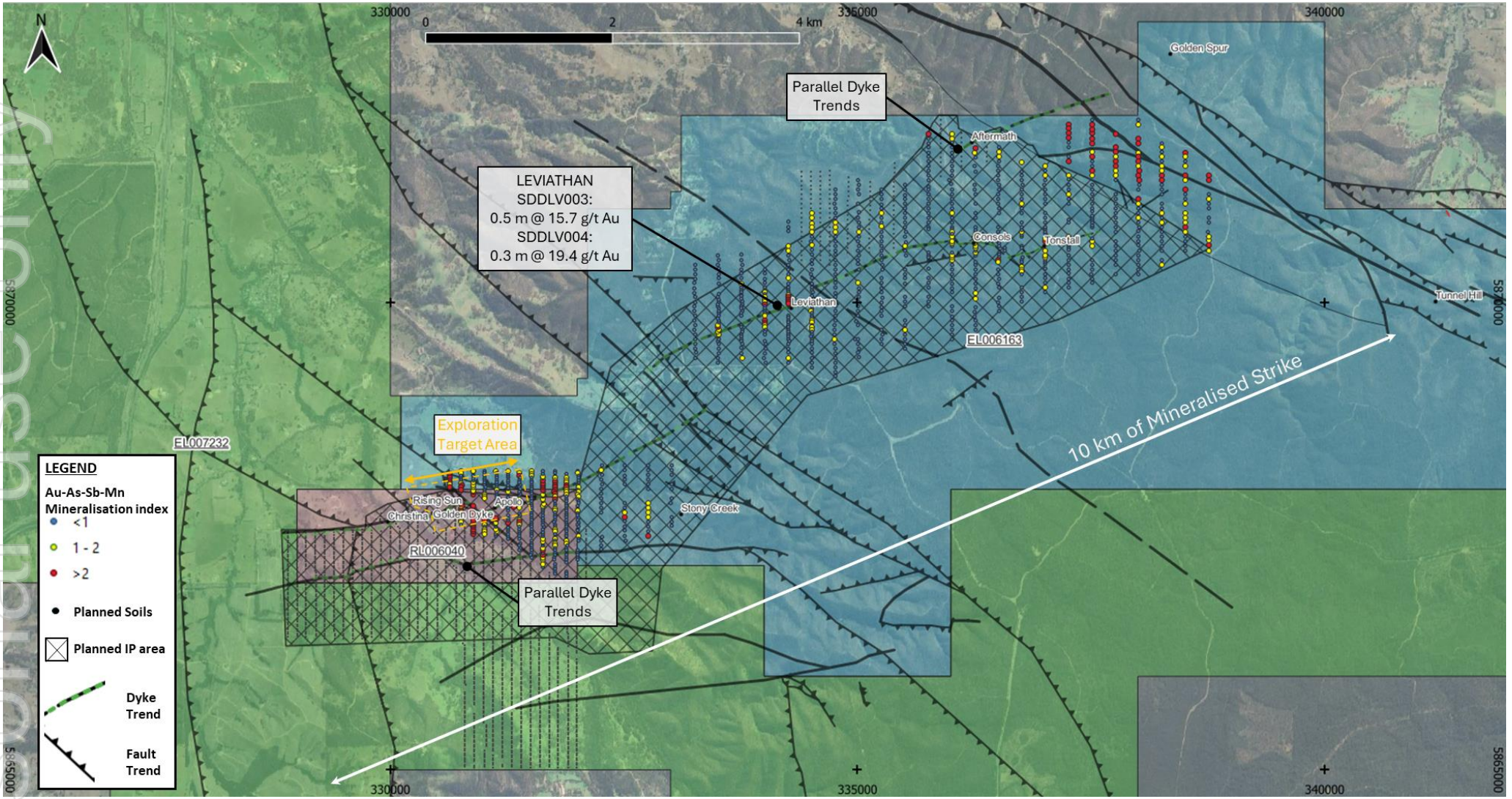


Figure 6: Location of the Sunday Creek project, along with the 100% owned Redcastle Gold-Antimony Project

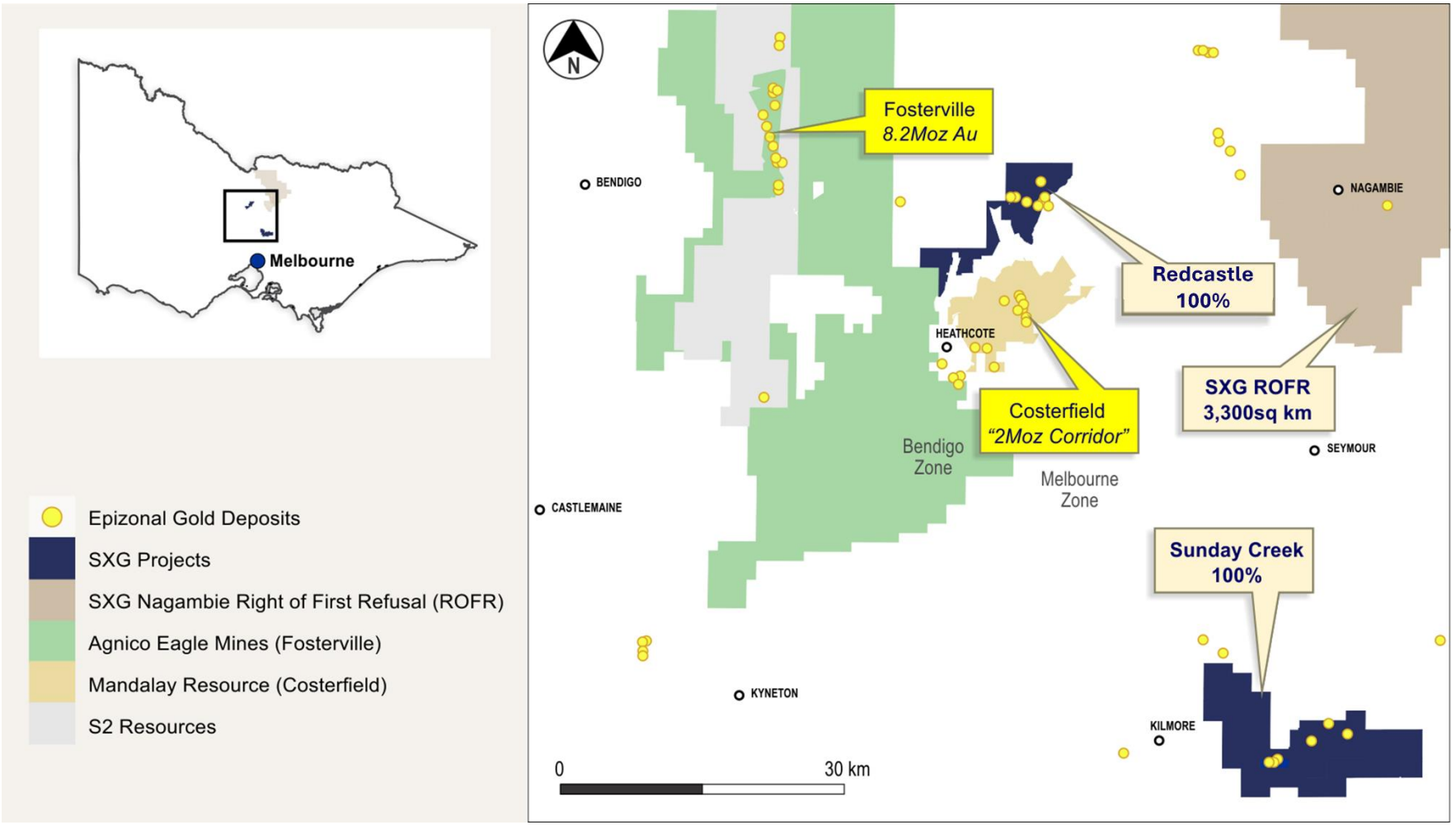


Table 3: Low Range Exploration Target Split by individual Vein set and grade assumptions

Domain	Volume	Area	Au g/t	Sb %	AuEq	SG	Tonnes	Au (oz)	Sb (t)	AuEq (oz)
A10_VeinSet:	38,301	Apollo	4.93	0.70	6.6	2.77	106,094	16,823	741	22,516
A15_VeinSet_L:	10,045	Apollo	5.97	0.10	6.2	2.77	27,825	5,340	29	5,559
A20_VeinSet:	22,073	Apollo	4.58	0.31	5.3	2.77	61,142	9,008	187	10,445
A30_VeinSet:	65,102	Apollo	3.36	0.75	5.1	2.77	180,333	19,462	1,351	29,840
A40_VeinSet:	45,222	Apollo	3.06	0.19	3.5	2.77	125,265	12,313	238	14,139
A50_VeinSet:	87,320	Apollo	2.24	0.22	2.8	2.77	241,876	17,382	531	21,459
A60_VeinSet:	19,754	Apollo	6.65	0.90	8.8	2.77	54,719	11,704	490	15,468
A65_VeinSet_L:	17,575	Apollo	2.53	0.56	3.9	2.77	48,683	3,963	271	6,042
A67_VeinSet_L:	11,729	Apollo	3.89	0.30	4.6	2.77	32,489	4,063	98	4,819
A70_VeinSet:	51,812	Apollo	2.84	0.93	5.1	2.77	143,519	13,085	1,336	23,347
A75_VeinSet:	13,400	Apollo	4.70	0.19	5.1	2.77	37,118	5,604	69	6,135
A77_VeinSet:	9764.9	Apollo	6.72	0.78	8.6	2.77	27,049	5,843	211	7,461
A80_VeinSet:	24,596	Apollo	1.76	0.29	2.5	2.77	68,131	3,855	199	5,386
A90_VeinSet:	17,743	Apollo	2.27	0.73	4.0	2.77	49,148	3,580	357	6,320
A130_VeinSet:	56,558	Apollo	3.77	0.98	6.1	2.77	156,666	19,006	1,535	30,797
A131_VeinSet:	32,128	Apollo	8.59	2.27	14.0	2.81	90,280	24,946	2,045	40,658
A135_VeinSet:	49,159	Apollo	3.90	0.57	5.3	2.77	136,170	17,070	772	23,003
A138_VeinSet:	31,947	Apollo	6.20	0.83	8.2	2.77	88,493	17,627	738	23,300
A140_VeinSet:	41,971	Apollo	4.31	0.79	6.2	2.77	116,260	16,105	922	23,192
A141_VeinSet:	35,428	Apollo	4.44	1.02	6.9	2.79	98,844	14,117	1,012	21,892
A142_VeinSet:	64,883	Apollo	5.07	0.79	7.0	2.77	179,726	29,300	1,425	40,248
A143_VeinSet:	8330.7	Apollo	2.18	0.93	4.4	2.77	23,076	1,617	215	3,271
A144_VeinSet:	8545.2	Apollo	9.97	0.91	12.1	2.77	23,670	7,586	215	9,239
A145_VeinSet:	66,002	Apollo	2.01	0.39	2.9	2.77	182,826	11,841	713	17,318
A146_VeinSet:	5599.6	Apollo	4.15	0.97	6.5	2.77	15,511	2,070	150	3,226
A150_VeinSet:	51,999	Apollo	5.51	1.36	8.8	2.8	145,597	25,815	1,975	40,989
A152_VeinSet:	4636.7	Apollo	7.12	0.58	8.5	2.77	12,844	2,941	74	3,512
A155_VeinSet:	46,879	Apollo	4.52	0.72	6.2	2.77	129,855	18,890	936	26,082
A157_VeinSet:	15,948	Apollo	8.03	0.68	9.7	2.77	44,176	11,406	301	13,722
A158_VeinSet:	66,301	Apollo	3.81	0.66	5.4	2.77	183,654	22,478	1,210	31,778
A160_VeinSet:	46,790	Apollo	3.81	0.66	5.4	2.77	129,608	15,863	854	22,427
A165_VeinSet:	39,435	Apollo	7.44	0.68	9.1	2.77	109,235	26,113	747	31,850
A175_VeinSet:	61,783	Apollo	3.81	0.66	5.4	2.77	171,139	20,946	1,128	29,613
RS01_VeinSet:	99,973	Rising Sun	12.71	1.56	16.4	2.8	279,924	114,427	4,357	147,907
RS05_VeinSet:	116,930	Rising Sun	5.98	0.48	7.1	2.77	323,896	62,241	1,547	74,128
RS10_VeinSet:	104,280	Rising Sun	8.21	1.51	11.8	2.8	291,984	77,104	4,421	111,075
RS06_VeinSet:	41,729	Rising Sun	6.16	0.31	6.9	2.77	115,589	22,892	360	25,657
RS06_VeinSet_L:	5185.4	Rising Sun	0.39	0.10	0.6	2.77	14,364	179	14	285
RS07_VeinSet:	27,606	Rising Sun	5.13	0.46	6.2	2.77	76,469	12,622	350	15,311
RS08_VeinSet:	14,470	Rising Sun	8.37	1.33	11.6	2.8	40,516	10,909	540	15,061

Domain	Volume	Area	Au g/t	Sb %	AuEq	SG	Tonnes	Au (oz)	Sb (t)	AuEq (oz)
RS09_VeinSet:	6683.8	Rising Sun	2.37	0.67	4.0	2.77	18,514	1,413	124	2,366
RS10_L_VeinSet:	4,489	Rising Sun	7.76	0.80	9.7	2.77	12,434	3,102	100	3,870
RS15_VeinSet:	47,573	Rising Sun	26.99	1.01	29.4	2.79	132,729	115,155	1,342	125,465
RS15_VeinSet_L:	3299.1	Rising Sun	5.32	0.72	7.1	2.77	9,139	1,564	66	2,072
RS16_VeinSet:	3,835	Rising Sun	3.39	1.22	6.3	2.79	10,700	1,166	131	2,170
RS17_VeinSet:	39,763	Rising Sun	15.43	0.21	15.9	2.77	110,144	54,634	229	56,394
RS18_VeinSet:	31,903	Rising Sun	7.76	0.80	9.7	2.77	88,371	22,045	711	27,508
RS19_VeinSet:	20,043	Rising Sun	10.06	0.34	10.9	2.77	55,519	17,961	186	19,394
RS20_VeinSet:	61,117	Rising Sun	4.25	0.56	5.6	2.77	169,294	23,135	940	30,360
RS30_VeinSet:	20,852	Rising Sun	4.47	0.57	5.8	2.77	57,760	8,306	331	10,852
RS38_VeinSet:	12,561	Rising Sun	1.75	1.12	4.4	2.79	35,045	1,975	393	4,995
RS40_VeinSet:	54,579	Rising Sun	7.54	1.30	10.7	2.8	152,821	37,044	1,991	52,340
RS45_VeinSet:	2,441	Rising Sun	10.91	3.15	18.4	2.83	6,908	2,424	217	4,094
RS46_VeinSet_L:	2390.9	Rising Sun	2.31	2.23	7.6	2.81	6,718	499	150	1,651
RS47_VeinSet:	2273.9	Rising Sun	2.83	0.80	4.7	2.77	6,299	572	50	960
RS48_VeinSet:	18,674	Rising Sun	7.76	0.80	9.7	2.77	51,727	12,903	416	16,101
RS50_VeinSet:	109,760	Rising Sun	4.44	0.78	6.3	2.77	304,035	43,395	2,370	61,606
RS55_VeinSet_L:	5487.2	Rising Sun	29.78	3.03	37.0	2.83	15,529	14,868	471	18,484
RS60_VeinSet:	46,690	Rising Sun	8.48	0.97	10.8	2.77	129,331	35,246	1,257	44,901
RS70_VeinSet:	39,725	Rising Sun	14.59	0.32	15.4	2.77	110,038	51,634	349	54,315
RS75_VeinSet:	8,251	Rising Sun	14.72	1.34	17.9	2.8	23,103	10,931	310	13,316
RS75_VeinSet_L:	1,202	Rising Sun	4.59	0.87	6.7	2.77	3,330	492	29	716
RS80_VeinSet:	26,294	Rising Sun	15.43	0.38	16.3	2.77	72,834	36,141	279	38,284
RS90_VeinSet:	28,802	Rising Sun	25.98	0.28	26.6	2.77	79,782	66,649	222	68,356
RS95_VeinSet_L:	4,023	Rising Sun	7.76	0.80	9.7	2.77	11,144	2,780	90	3,469
RS100_VeinSet:	15,379	Rising Sun	1.76	0.04	1.9	2.77	42,600	2,409	18	2,547
RS105_VeinSet:	17,489	Rising Sun	7.76	0.80	9.7	2.77	48,445	12,085	390	15,080
RS110_Veinset_L:	5413.6	Rising Sun	1.49	0.07	1.7	2.77	14,996	717	11	799
RS110_VeinSet:	14,291	Rising Sun	10.15	0.06	10.3	2.77	39,586	12,918	23	13,094
RS120_VeinSet:	18,890	Rising Sun	5.41	0.12	5.7	2.77	52,325	9,101	63	9,586
RS150_VeinSet:	7,407	Rising Sun	7.76	0.80	9.7	2.77	20,517	5,118	165	6,386
RS160_VeinSet:	6,201	Rising Sun	7.76	0.80	9.7	2.77	17,178	4,285	138	5,347
RS170_VeinSet:	11,714	Rising Sun	7.76	0.80	9.7	2.77	32,448	8,094	261	10,100
GD20_VeinSet:	102,380	Golden Dyke	5.57	1.01	8.0	2.79	285,640	51,120	2,898	73,388
GD30_VeinSet:	19,357	Golden Dyke	5.57	1.01	8.0	2.79	54,006	9,665	548	13,875
GD50_VeinSet:	102,660	Golden Dyke	5.57	1.01	8.0	2.79	286,421	51,260	2,906	73,589
GD60_VeinSet:	31,699	Golden Dyke	3.42	1.53	7.1	2.8	88,757	9,748	1,355	20,160
GD65_VeinSet:	35,679	Golden Dyke	4.47	0.43	5.5	2.77	98,831	14,192	428	17,483
GD70_VeinSet:	23,545	Golden Dyke	6.71	1.74	10.9	2.8	65,926	14,216	1,147	23,027
GD80_VeinSet:	85,110	Golden Dyke	3.83	0.80	5.8	2.77	235,755	29,067	1,897	43,645
GD90_VeinSet:	11,813	Golden Dyke	5.79	0.41	6.8	2.77	32,722	6,095	135	7,130
GD100_VeinSet:	127,860	Golden Dyke	7.15	1.20	10.0	2.79	356,729	82,040	4,272	114,864

Domain	Volume	Area	Au g/t	Sb %	AuEq	SG	Tonnes	Au (oz)	Sb (t)	AuEq (oz)
GD110_VeinSet:	6,219	Golden Dyke	8.13	1.73	12.3	2.8	17,413	4,553	301	6,865
GD120_VeinSet:	59,993	Golden Dyke	1.86	0.52	3.1	2.77	166,181	9,935	858	16,526
GD130_VeinSet:	47,557	Golden Dyke	5.57	1.01	8.0	2.79	132,684	23,746	1,346	34,090

Table 4: High Range Exploration Target Split by individual Vein set and grade assumptions

Domain	Volume	Area	Au g/t	Sb %	AuEq	SG	Tonnes	Au (oz)	Sb (t)	AuEq (oz)
A10_VeinSet:	44,155	Apollo	4.93	0.70	6.6	2.77	122,309	19,395	854	25,958
A15_VeinSet_L:	12,322	Apollo	5.97	0.10	6.2	2.77	34,132	6,550	35	6,819
A20_VeinSet:	25,633	Apollo	4.58	0.31	5.3	2.77	71,003	10,460	217	12,129
A30_VeinSet:	66,432	Apollo	4.27	1.04	6.8	2.79	185,345	25,450	1,932	40,292
A40_VeinSet:	48,551	Apollo	3.06	0.19	3.5	2.77	134,486	13,220	255	15,180
A50_VeinSet:	87,855	Apollo	2.24	0.22	2.8	2.77	243,358	17,488	534	21,590
A60_VeinSet:	20,226	Apollo	8.43	1.20	11.3	2.79	56,431	15,295	676	20,486
A65_VeinSet_L:	18,259	Apollo	2.53	0.56	3.9	2.77	50,577	4,117	281	6,278
A67_VeinSet_L:	12,183	Apollo	3.89	0.30	4.6	2.77	33,747	4,220	102	5,005
A70_VeinSet:	54,806	Apollo	3.57	1.21	6.5	2.79	152,909	17,540	1,844	31,710
A75_VeinSet:	16,500	Apollo	4.70	0.19	5.1	2.77	45,705	6,901	85	7,554
A77_VeinSet:	11,942	Apollo	6.72	0.78	8.6	2.77	33,079	7,146	257	9,124
A80_VeinSet:	24,585	Apollo	1.76	0.29	2.5	2.77	68,100	3,853	199	5,383
A90_VeinSet:	20,345	Apollo	2.43	0.87	4.5	2.77	56,356	4,403	489	8,158
A130_VeinSet:	58,783	Apollo	3.77	0.98	6.1	2.77	162,829	19,753	1,595	32,009
A131_VeinSet:	39,944	Apollo	8.59	2.27	14.0	2.81	112,243	31,015	2,542	50,549
A135_VeinSet:	52,427	Apollo	3.90	0.57	5.3	2.77	145,223	18,205	824	24,533
A138_VeinSet:	33,904	Apollo	8.06	1.42	11.4	2.8	94,931	24,608	1,345	34,942
A140_VeinSet:	50,149	Apollo	5.57	0.96	7.9	2.77	138,913	24,863	1,337	35,140
A141_VeinSet:	41,796	Apollo	4.44	1.02	6.9	2.79	116,611	16,655	1,194	25,827
A142_VeinSet:	74,122	Apollo	5.07	0.79	7.0	2.77	205,318	33,473	1,628	45,979
A143_VeinSet:	10,142	Apollo	2.18	0.93	4.4	2.77	28,093	1,968	262	3,983
A144_VeinSet:	10,517	Apollo	9.97	0.91	12.1	2.77	29,132	9,337	265	11,371
A145_VeinSet:	73,357	Apollo	2.01	0.39	2.9	2.77	203,199	13,160	792	19,248
A146_VeinSet:	6431.7	Apollo	4.15	0.97	6.5	2.77	17,816	2,378	173	3,706
A150_VeinSet:	61,023	Apollo	5.51	1.36	8.8	2.8	170,864	30,295	2,318	48,103
A152_VeinSet:	5414.1	Apollo	7.12	0.58	8.5	2.77	14,997	3,434	87	4,101
A155_VeinSet:	53,946	Apollo	4.52	0.72	6.2	2.77	149,430	21,738	1,077	30,014
A157_VeinSet:	19,684	Apollo	8.03	0.68	9.7	2.77	54,525	14,078	372	16,937
A158_VeinSet:	66,892	Apollo	4.13	0.75	5.9	2.77	185,291	24,626	1,385	35,268
A160_VeinSet:	57,681	Apollo	4.13	0.75	5.9	2.77	159,776	21,235	1,194	30,411
A165_VeinSet:	49,124	Apollo	7.44	0.68	9.1	2.77	136,073	32,529	930	39,675
A175_VeinSet:	72,385	Apollo	4.13	0.75	5.9	2.77	200,506	26,648	1,499	38,164
RS01_VeinSet:	102,380	Rising Sun	12.71	1.56	16.4	2.8	286,664	117,182	4,462	151,468
RS05_VeinSet:	156,840	Rising Sun	9.23	0.63	10.7	2.77	434,447	128,943	2,739	149,987
RS10_VeinSet:	118,740	Rising Sun	12.46	2.28	17.9	2.81	333,659	133,647	7,595	192,003
RS06_VeinSet:	41,401	Rising Sun	6.16	0.31	6.9	2.77	114,681	22,712	357	25,455
RS06_VeinSet_L:	5,423	Rising Sun	0.39	0.10	0.6	2.77	15,021	188	14	298
RS07_VeinSet:	30,587	Rising Sun	5.13	0.46	6.2	2.77	84,726	13,984	388	16,964
RS08_VeinSet:	22,386	Rising Sun	8.37	1.33	11.6	2.8	62,681	16,877	836	23,300
RS09_VeinSet:	7,750	Rising Sun	2.37	0.67	4.0	2.77	21,467	1,639	144	2,744

Domain	Volume	Area	Au g/t	Sb %	AuEq	SG	Tonnes	Au (oz)	Sb (t)	AuEq (oz)
RS10_L_VeinSet:	4672.7	Rising Sun	11.45	1.04	13.9	2.79	13,037	4,801	135	5,838
RS15_VeinSet:	67,303	Rising Sun	47.16	1.51	50.8	2.8	188,448	285,760	2,840	307,577
RS15_VeinSet_L:	4074.1	Rising Sun	5.32	0.72	7.1	2.77	11,285	1,931	82	2,559
RS16_VeinSet:	4741.8	Rising Sun	3.39	1.22	6.3	2.79	13,230	1,442	161	2,683
RS17_VeinSet:	49,355	Rising Sun	26.11	0.19	26.6	2.77	136,713	114,766	264	116,792
RS18_VeinSet:	54,347	Rising Sun	11.45	1.04	13.9	2.79	151,628	55,839	1,570	67,905
RS19_VeinSet:	27,793	Rising Sun	17.90	0.44	18.9	2.77	76,987	44,314	337	46,901
RS20_VeinSet:	82,239	Rising Sun	4.25	0.56	5.6	2.77	227,802	31,131	1,265	40,853
RS30_VeinSet:	24,810	Rising Sun	4.47	0.57	5.8	2.77	68,724	9,882	394	12,911
RS38_VeinSet:	13,879	Rising Sun	1.75	1.12	4.4	2.79	38,722	2,182	434	5,519
RS40_VeinSet:	75,506	Rising Sun	8.44	1.43	11.9	2.8	211,417	57,354	3,029	80,627
RS45_VeinSet:	3009.7	Rising Sun	10.91	3.15	18.4	2.83	8,517	2,988	268	5,047
RS46_VeinSet_L:	2955.7	Rising Sun	2.31	2.23	7.6	2.81	8,306	617	185	2,041
RS47_VeinSet:	2,806	Rising Sun	2.83	0.80	4.7	2.77	7,773	706	62	1,184
RS48_VeinSet:	18,426	Rising Sun	11.45	1.04	13.9	2.79	51,409	18,932	532	23,023
RS50_VeinSet:	124,450	Rising Sun	6.35	0.99	8.7	2.77	344,727	70,336	3,408	96,520
RS55_VeinSet_L:	6647.3	Rising Sun	44.69	4.01	54.3	2.85	18,945	27,219	760	33,056
RS60_VeinSet:	57,277	Rising Sun	12.11	1.46	15.6	2.8	160,376	62,440	2,336	80,390
RS70_VeinSet:	52,669	Rising Sun	22.93	0.43	24.0	2.77	145,893	107,554	632	112,412
RS75_VeinSet:	10,288	Rising Sun	14.72	1.34	17.9	2.8	28,806	13,630	387	16,603
RS75_VeinSet_L:	1,202	Rising Sun	4.59	0.87	6.7	2.77	3,330	492	29	716
RS80_VeinSet:	32,379	Rising Sun	25.34	0.41	26.3	2.77	89,690	73,062	372	75,921
RS90_VeinSet:	41,731	Rising Sun	46.18	0.35	47.0	2.77	115,595	171,608	404	174,712
RS95_VeinSet_L:	4,928	Rising Sun	11.45	1.04	13.9	2.79	13,750	5,064	142	6,158
RS100_VeinSet:	18,054	Rising Sun	1.76	0.04	1.9	2.77	50,010	2,829	21	2,990
RS105_VeinSet:	22,191	Rising Sun	11.45	1.04	13.9	2.79	61,913	22,800	641	27,727
RS110_Veinset_L:	6624.8	Rising Sun	1.49	0.07	1.7	2.77	18,351	878	13	978
RS110_VeinSet:	17,003	Rising Sun	10.15	0.06	10.3	2.77	47,098	15,370	27	15,579
RS120_VeinSet:	28,729	Rising Sun	5.41	0.12	5.7	2.77	79,579	13,841	96	14,580
RS150_VeinSet:	10,750	Rising Sun	11.45	1.04	13.9	2.79	29,993	11,045	311	13,432
RS160_VeinSet:	8,750	Rising Sun	11.45	1.04	13.9	2.79	24,413	8,990	253	10,933
RS170_VeinSet:	11,698	Rising Sun	11.45	1.04	13.9	2.79	32,637	12,019	338	14,616
GD20_VeinSet:	102,890	Golden Dyke	5.57	1.01	8.0	2.79	287,063	51,375	2,913	73,753
GD30_VeinSet:	23,370	Golden Dyke	5.57	1.01	8.0	2.79	65,202	11,669	662	16,752
GD50_VeinSet:	102,660	Golden Dyke	5.57	1.01	8.0	2.79	286,421	51,260	2,906	73,589
GD60_VeinSet:	55,376	Golden Dyke	3.42	1.53	7.1	2.8	155,053	17,028	2,367	35,219
GD65_VeinSet:	43,736	Golden Dyke	4.47	0.43	5.5	2.77	121,149	17,396	525	21,431
GD70_VeinSet:	35,178	Golden Dyke	6.71	1.74	10.9	2.8	98,498	21,239	1,713	34,404
GD80_VeinSet:	90,608	Golden Dyke	3.83	0.80	5.8	2.77	250,984	30,945	2,020	46,464
GD90_VeinSet:	13,496	Golden Dyke	5.79	0.41	6.8	2.77	37,384	6,963	154	8,146
GD100_VeinSet:	143,080	Golden Dyke	7.15	1.20	10.0	2.79	399,193	91,806	4,780	128,537
GD110_VeinSet:	11,738	Golden Dyke	8.13	1.73	12.3	2.8	32,866	8,593	568	12,958

Domain	Volume	Area	Au g/t	Sb %	AuEq	SG	Tonnes	Au (oz)	Sb (t)	AuEq (oz)
GD120_VeinSet:	74,190	Golden Dyke	1.86	0.52	3.1	2.77	205,506	12,286	1,061	20,437
GD130_VeinSet:	59,413	Golden Dyke	5.57	1.01	8.0	2.79	165,762	29,666	1,682	42,588

JORC Table 1

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralization that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralization types (e.g. submarine nodules) may warrant disclosure of detailed information.*	• Sampling has been conducted on drill core (half core for >90% and quarter core for check samples), grab samples (field samples of in-situ bedrock and boulders; including duplicate samples), trench samples (rock chips, including duplicates) and soil samples (including duplicate samples). Locations of field samples were obtained by using a GPS, generally to an accuracy of within 5 metres. Drill hole and trench locations have been confirmed to <1 metre using a differential GPS. Samples locations have also been verified by plotting locations on the high-resolution Lidar maps • Drill core is marked for cutting and cut using an automated diamond saw used by Company staff in Kilmore. Samples are bagged at the core saw and transported to the Bendigo On Site Laboratory for assay. At On Site samples are crushed using a jaw crusher combined with a rotary splitter and a 1 kg split is separated for pulverizing (LM5) and assay. • Standard fire assay techniques are used for gold assay on a 30 g charge by experienced staff (used to dealing with high sulfide and stibnite-rich charges). On Site gold method by fire assay code PE01S. • Screen fire assay is used to understand gold grain-size distribution where coarse gold is evident. • ICP-OES is used to analyse the aqua regia digested pulp for an additional 12 elements (method BM011) and over-range antimony is measured using flame AAS (method known as B050). • Soil samples were sieved in the field and an 80 mesh sample bagged and transported to ALS Global laboratories in Brisbane for super-low level gold analysis on a 50 g samples by method ST44 (using aqua regia and ICP-MS). • Grab and rock chip samples are generally submitted to On Site Laboratories for standard fire assay and 12 element ICP-OES as described above.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).*	• HQ or NQ diameter diamond drill core, oriented using Boart Longyear TruCore orientation tool with the orientation line marked on the base of the drill core by the driller/offsider. A standard 3 metre core barrel has been found to be most effective in both the hard and soft rocks in the project.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.*	• Core recoveries were maximised using HQ or NQ diamond drill core with careful control over water pressure to maintain soft-rock integrity and prevent

Criteria	JORC Code explanation	Commentary
	• *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	loss of fines from soft drill core. Recoveries are determined on a metre-by-metre basis in the core shed using a tape measure against marked up drill core checking against driller's core blocks. • Plots of grade versus recovery and RQD (described below) show no trends relating to loss of drill core, or fines.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.* • *The total length and percentage of the relevant intersections logged.*	• Geotechnical logging of the drill core takes place on racks in the company core shed. Core orientations marked at the drill rig are checked for consistency, and base of core orientation lines are marked on core where two or more orientations match within 10 degrees. Core recoveries are measured for each metre RQD measurements (cumulative quantity of core sticks > 10 cm in a metre) are made on a metre-by-metre basis. • Each tray of drill core is photographed (wet and dry) after it is fully marked up for sampling and cutting. • The ½ core cutting line is placed approximately 10 degrees above the orientation line so the orientation line is retained in the core tray for future work. • Geological logging of drill core includes the following parameters: Rock types, lithology Alteration Structural information (orientations of veins, bedding, fractures using standard alpha-beta measurements from orientation line; or, in the case of un-oriented parts of the core, the alpha angles are measured) Veining (quartz, carbonate, stibnite) Key minerals (visible under hand lens, e.g. gold, stibnite) • 100% of drill core is logged for all components described above into the company MX logging database. • Logging is fully quantitative, although the description of lithology and alteration relies on visible observations by trained geologists. • Each tray of drill core is photographed (wet and dry) after it is fully marked up for sampling and cutting. • Logging is considered to be at an appropriate quantitative standard to use in future studies.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.*	• Drill core is typically half-core sampled using an Almonte core saw. The drill core orientation line is retained. • Quarter core is used when taking sampling duplicates (termed FDUP in the database). • Sampling representivity is maximised by always taking the same side of the drill core (whenever oriented), and consistently drawing a cut line on the core where orientation is not possible. The field technician draws these lines.

Criteria	JORC Code explanation	Commentary
	• *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Sample sizes are maximised for coarse gold by using half core, and using quarter core and half core splits (laboratory duplicates) allows an estimation of nugget effect. • In mineralized rock the company uses approximately 10% of ¼ core duplicates, certified reference materials (suitable OREAS materials), laboratory sample duplicates and instrument repeats. • In the soil sampling program duplicates were obtained every 20th sample and the laboratory inserted low-level gold standards regularly into the sample flow.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• The fire assay technique for gold used by On Site is a globally recognised method, and over-range follow-ups including gravimetric finish and screen fire assay are standard. Of significance at the On Site laboratory is the presence of fire assay personnel who are experienced in dealing with high sulfide charges (especially those with high stibnite contents) – this substantially reduces the risk of in accurate reporting in complex sulfide-gold charges. • The ICP-OES technique is a standard analytical technique for assessing elemental concentrations. The digest used (aqua regia) is excellent for the dissolution of sulfides (in this case generally stibnite, pyrite and trace arsenopyrite), but other silicate-hosted elements, in particular vanadium (V), may only be partially dissolved. These silicate-hosted elements are not important in the determination of the quantity of gold, antimony, arsenic or sulphur. • A portable XRF has been used in a qualitative manner on drill core to ensure appropriate core samples have been taken (no pXRF data are reported or included in the MX database). • Acceptable levels of accuracy and precision have been established using the following methods *¼ duplicates* – half core is split into quarters and given separate sample numbers (commonly in mineralized core) – low to medium gold grades indicate strong correlation, dropping as the gold grade increases over 40 g/t Au. *Blanks* – blanks are inserted after visible gold and in strongly mineralized rocks to confirm that the crushing and pulping are not affected by gold smearing onto the crusher and LM5 swing mill surfaces. Results are excellent, generally below detection limit and a single sample at 0.03 g/t Au. *Certified Reference Materials* – OREAS CRMs have been used throughout the project including blanks, low (<1 g/t Au), medium (up to 5 g/t Au) and high-grade gold samples (> 5 g/t Au). Results are automatically checked on data import into the MX database to fall within 2 standard deviations of the expected value. *Laboratory splits* – On Site conducts splits of both coarse crush and pulp

Criteria	JORC Code explanation	Commentary
		duplicates as quality control and reports all data. In particular, high Au samples have the most repeats. *Laboratory CRMs* – On Site regularly inserts their own CRM materials into the process flow and reports all data *Laboratory precision* – duplicate measurements of solutions (both Au from fire assay and other elements from the aqua regia digests) are made regularly by the laboratory and reported. • *Accuracy and precision* have been determined carefully by using the sampling and measurement techniques described above during the sampling (accuracy) and laboratory (accuracy and precision) stages of the analysis. • *Soil sample* company duplicates and laboratory certified reference materials all fall within expected ranges.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• The Independent Geologist has visited Sunday Creek drill sites and inspected drill core held at the Kilmore core shed. • Visual inspection of drill intersections matches both the geological descriptions in the database and the expected assay data (for example, gold and stibnite visible in drill core is matched by high Au and Sb results in assays). • In addition, on receipt of results Company geologists assess the gold, antimony and arsenic results to verify that the intersections returned expected data. • The electronic data storage in the MX database is of a high standard. Primary logging data are entered directly by the geologists and field technicians and the assay data are electronically matched against sample number on return from the laboratory. • Certified reference materials, ¼ core field duplicates (FDUP), laboratory splits and duplicates and instrument repeats are all recorded in the database. • Exports of data include all primary data, from hole SDDSC077B onwards after discussion with SRK Consulting. Prior to this gold was averaged across primary, field and lab duplicates. • Adjustments to assay data are recorded by MX, and none are present (or required). • Twinned drill holes are not available at this stage of the project.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Differential GPS used to locate drill collars, trenches and some workings • Standard GPS for some field locations (grab and soils samples), verified against Lidar data. • The grid system used throughout is Geocentric datum of Australia 1994; Map Grid Zone 55 (GDA94_Z55), also referred to as ELSG 28355. • Topographic control is excellent owing to sub 10 cm accuracy from Lidar data.

Criteria	JORC Code explanation	Commentary
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• The data spacing is suitable for reporting of exploration results – evidence for this is based on the improving predictability of high-grade gold-antimony intersections. • At this time, the data spacing and distribution are not sufficient for the reporting of Mineral Resource Estimates. This however may change as knowledge of grade controls increase with future drill programs. • Samples have been composited to a 1 g/t AuEq over 2.0 m width for lower grades and 5 g/t AuEq over 1.0 m width for higher grades in table 3. All individual assays above 0.1 g/t AuEq have been reported with no compositing in table 4.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralized structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• The true thickness of the mineralized intervals reported are interpreted to be approximately 40% of the sampled thickness. • Drilling is oriented in an optimum direction when considering the combination of host rock orientation and apparent vein control on gold and antimony grade. The steep nature of some of the veins may give increases in apparent thickness of some intersections, but more drilling is required to quantify. • A sampling bias is not evident from the data collected to date (drill holes cut across mineralized structures at a moderate angle).
Sample security	• *The measures taken to ensure sample security.*	• Drill core is delivered to the Kilmore core logging shed by either the drill contractor or company field staff. Samples are marked up and cut by company staff at the Kilmore core shed, in an automated diamond saw and bagged before loaded onto strapped secured pallets and trucked by company staff to Bendigo for submission to the laboratory. There is no evidence in any stage of the process, or in the data for any sample security issues.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Continuous monitoring of CRM results, blanks and duplicates is undertaken by geologists and the company data geologist. Mr Michael Hudson for SXG has the orientation, logging and assay data.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The Sunday Creek Goldfield, containing the Clonbinane Project, is covered by the Retention Licence RL 6040 and is surrounded by Exploration Licence EL6163 and Exploration Licence EL7232. All the licences are 100% held by Clonbinane Goldfield Pty Ltd, a wholly-owned subsidiary company of Southern Cross Gold Consolidated Ltd.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The main historical prospect within the Sunday Creek project is the Clonbinane prospect, a high level orogenic (or epizonal) Fosterville-style deposit. Small scale mining has been undertaken in the project area since the 1880s continuing through to the early 1900s. Historical production occurred with multiple small shafts and alluvial workings across the Clonbinane Goldfield permits. Production of note occurred at the Clonbinane area with total production being reported as 41,000 oz gold at a grade of 33 g/t gold (Leggo and Holdsworth, 2013) • Work in and nearby to the Sunday Creek Project area by previous explorers typically focused on finding bulk, shallow deposits. Beadell Resources were the first to drill deeper targets and Southern Cross have continued their work in the Sunday Creek Project area. • EL54 - Eastern Prospectors Pty Ltd Rock chip sampling around Christina, Apollo and Golden Dyke mines. Rock chip sampling down the Christina mine shaft. Resistivity survey over the Golden Dyke. Five diamond drill holes around Christina, two of which have assays. • ELs 872 & 975 - CRA Exploration Pty Ltd Exploration focused on finding low grade, high tonnage deposits. The tenements were relinquished after the area was found to be prospective but not economic. Stream sediment samples around the Golden Dyke and Reedy Creek areas. Results were better around the Golden Dyke. 45 dump samples around Golden Dyke old workings showed good correlation between gold, arsenic and antimony. Soil samples over the Golden Dyke to define boundaries of dyke and mineralization. Two costeans parallel to the Golden Dyke targeting soil anomalies. Costeans since rehabilitated by SXG. • ELs 827 & 1520 - BHP Minerals Ltd Exploration targeting open cut gold mineralization peripheral to SXG tenements. • ELs 1534, 1603 & 3129 - Ausminde Holdings Pty Ltd

Criteria	JORC Code explanation	Commentary
		Targeting shallow, low grade gold. Trenching around the Golden Dyke prospect and results interpreted along with CRAs costeans. 29 RC/Aircore holes totalling 959 m sunk into the Apollo, Rising Sun and Golden Dyke target areas. ELs 4460 & 4987 - Beadell Resources Ltd • ELs 4460 & 4987 - Beadell Resources Ltd ELs 4460 and 4497 were granted to Beadell Resources in November 2007. Beadell successfully drilled 30 RC holes, including second diamond tail holes in the Golden Dyke/Apollo target areas. • Both tenements were 100% acquired by Auminco Goldfields Pty Ltd in late 2012 and combined into one tenement EL4987. • Nagambie Resources Ltd purchased Auminco Goldfields in July 2014. EL4987 expired late 2015, during which time Nagambie Resources applied for a retention licence (RL6040) covering three square kilometres over the Sunday Creek Goldfield. RL6040 was granted July 2017. • Clonbinane Gold Field Pty Ltd was purchased by Mawson Gold Ltd in February 2020. Mawson drilled 30 holes for 6,928 m and made the first discoveries to depth.
Geology	• *Deposit type, geological setting and style of* • *mineralization.*	• Refer to the description in the main body of the release.

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following*
	• *information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		• Refer to appendices

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high-grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for*	• See “Further Information” and “Metal Equivalent Calculation” in main text of press release.

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td></td><td>such aggregation should be stated and some typical examples of such aggregations should be shown in detail.
• The assumptions used for any reporting of metal equivalent values should be clearly stated.</td><td></td></tr>
<tr><td>Relationship between mineralization widths and intercept lengths</td><td>• These relationships are particularly important in the reporting of Exploration Results.
• If the geometry of the mineralization with respect to the drill hole angle is known, its nature should be reported.
• If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g ‘down hole
• length, true width not known’).</td><td>• See reporting of true widths in the body of the press release.</td></tr>
<tr><td>Diagrams</td><td>• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</td><td>• The results of the diamond drilling are displayed in the figures in the announcement.</td></tr>
<tr><td>Balanced reporting</td><td>• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high-grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</td><td>• All results above 0.1 g/t Au have been tabulated in this announcement. The results are considered representative with no intended bias.
• Core loss, where material, is disclosed in tabulated drill intersections.</td></tr>
<tr><td>Other substantive exploration data</td><td>• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</td><td>• Previously reported diamond drill results are displayed in plans, cross sections and long sections and discussed in the text and in the Competent Person’s statement.
• Preliminary testing (AMML Report 1801-1) has demonstrated the viability of recovering gold and antimony values to high value products by industry standard processing methods.
• The program was completed by AMML, an established mineral and metallurgical testing laboratory specialising in flotation, hydrometallurgy, gravity and comminution testwork at their testing facilities in Gosford, NSW. The program was supervised by Craig Brown of Resources Engineering & Management, who was engaged to develop plans for initial sighter flotation testing of samples from drilling of the Sunday Creek deposit.
• Two quarter core intercepts were selected for metallurgical test work (Table 1). A split of each was subjected to assay analysis. The table below shows samples selected for metallurgical test work:
<table>
<tr><th>Sample Location</th><th>Sample Name</th><th>Weight (kg)</th><th>Drill hole</th><th>from (m)</th><th>to (m)</th></tr>
<tr><td>Rising Sun</td><td>RS01</td><td>22.8</td><td>MDDSC025</td><td>275.9</td><td>289.3</td></tr>
<tr><td>Apollo</td><td>AP01</td><td>16.6</td><td>SDDSC031</td><td>220.4</td><td>229.9</td></tr>
</table>
</td></tr>
</table>

Criteria	JORC Code explanation	Commentary

		The metallurgical characterization test work included:
		• Diagnostic LeachWELL testing.
		• Gravity recovery by Knelson concentrator and hand panning.
		• Timed flotation of combined gravity tails.
		• Rougher-Cleaner flotation (without gravity separation), with sizing of products, to produce samples for mineralogical investigation.
		• Mineral elemental concentrations and gold deportment was investigated using Laser Ablation examination by University of Tasmania.
		• QXRD Mineralogical assessment were used to estimate mineral contents for the test products, and, from this, to assess performance in terms of minerals as well as elements, including contributions to gold deportment. For both test samples, observations and calculations indicated a high proportion of native ('free') gold: 84.0% in RS01 and 82.1% in AP01.
		• Samples of size fractions of the three sulfide and gold containing flotation products from the Rougher-Cleaner test series were sent to MODA Microscopy for optical mineralogical assessment. Key observations were:
		  ○ The highest gold grade samples from each test series found multiple grains of visible gold which were generally liberated, with minor association with stibnite (antimony sulfide).
		  ○ Stibnite was highly liberated and was very 'clean' – 71.7% Sb, 28.3% S.
		  ○ Arsenopyrite was also highly liberated indicating potential for separation.
		  ○ Pyrite was largely free but exhibited some association with gangue minerals.
		• Density measurements of drill core samples using Bernoulli's theorem were conducted by first weighing the core sample in air to determine its mass, then weighing it while completely submerged in water. The difference between these two weights represented the buoyant force, which equaled the weight of the water displaced by the sample. Following Bernoulli's principle, the true density of the core sample was calculated by dividing the dry weight by the weight difference and multiplying by the density of the water. This method effectively accounted for both open and closed porosity within the sample.

Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).*	• The Company plans to continue drilling with 6 diamond drill rigs. The Company has stated it will drill 60,000 m from 2024 to Q4 2025. The company remains in an exploration stage to expand the mineralization along strike and to depth.

Criteria	JORC Code explanation	Commentary
	• *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• See diagrams in presentation which highlight current and future drill plans.