Deokon Project: Golden Surprise trend soil sampling programme significantly extends mineralised zone

- Soil sampling program completed over the northern Golden Surprise trend has confirmed the Au-Ag mineralised zone extends at least one kilometre in strike length and remains open (**Figure 1**).
- Soil program has identified coincident Au-Ag-As anomalies and potential intersecting structural trends at the Nettle zone.
- Channel sampling across outcrop at Nettle returned a peak result of 1.77m @ 0.99g/t Au and 73g/t Ag, indicating a fertile high-level epithermal system.
- The combination of a prospective structural trap, competent host rock in the area at depth (andesite), silica-illite-adularia-pyrite alteration in outcrop and low-sulphidation geochemical signature, represents a compelling drill target at Nettle.
- Drill program is planned to commence in late April.

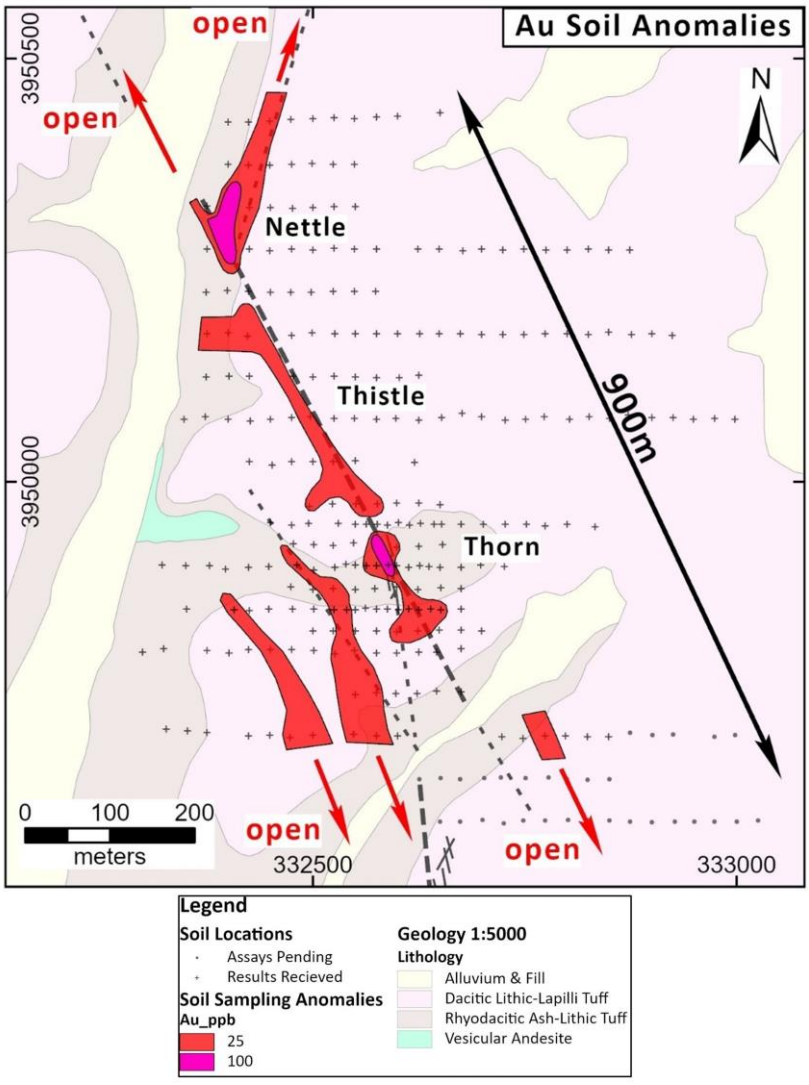


Figure 1: Soil sampling results, Au only. See Figure 5 for full results.

Deokon (SAU 100%)

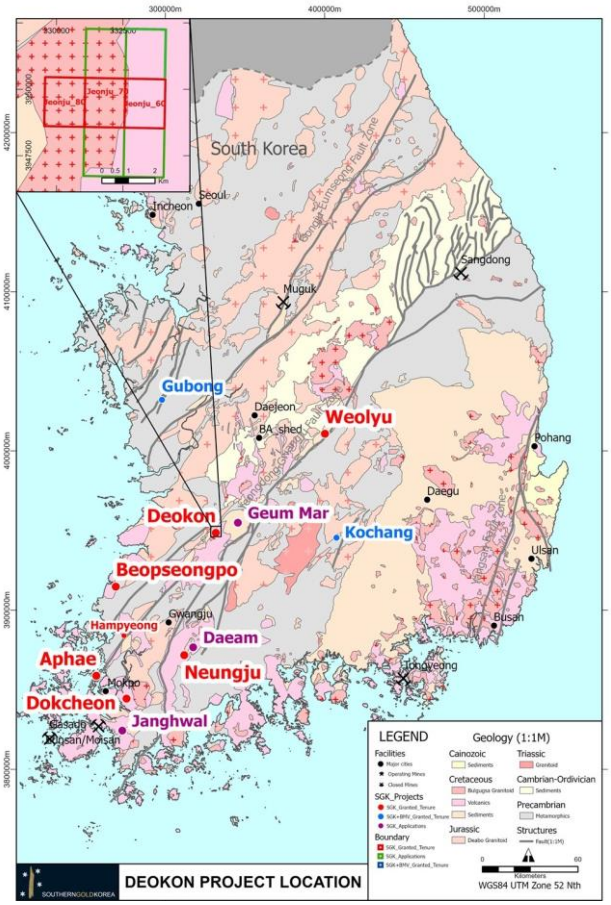


Figure 2: Deokon Project Location

A high level of recent field activity has advanced the Deokon Project (100% SAU) along strike of known mineralised zones. This has resulted in the discovery of the Thistle and Nettle zones, which has extended the Golden Surprise Trend to a strike length of at least one kilometre.

A soil sampling grid over the trend has revealed a strong Au-Ag-As anomaly at Nettle, which potentially indicates the presence of an intersecting structural position of the NNW Golden Surprise trend with a NNE trend.

In addition, a series of four channel saw lines using a hand- held brick saw were taken across the outcrop at the Nettle Zone, where a previous outcrop rock chip sample returned 8.56g/t gold and 8,940g/t silver (re-assay of previously announced result of 9,260g/t silver).

Drill testing is planned straight away once regulatory approvals are gained, likely in late-April.

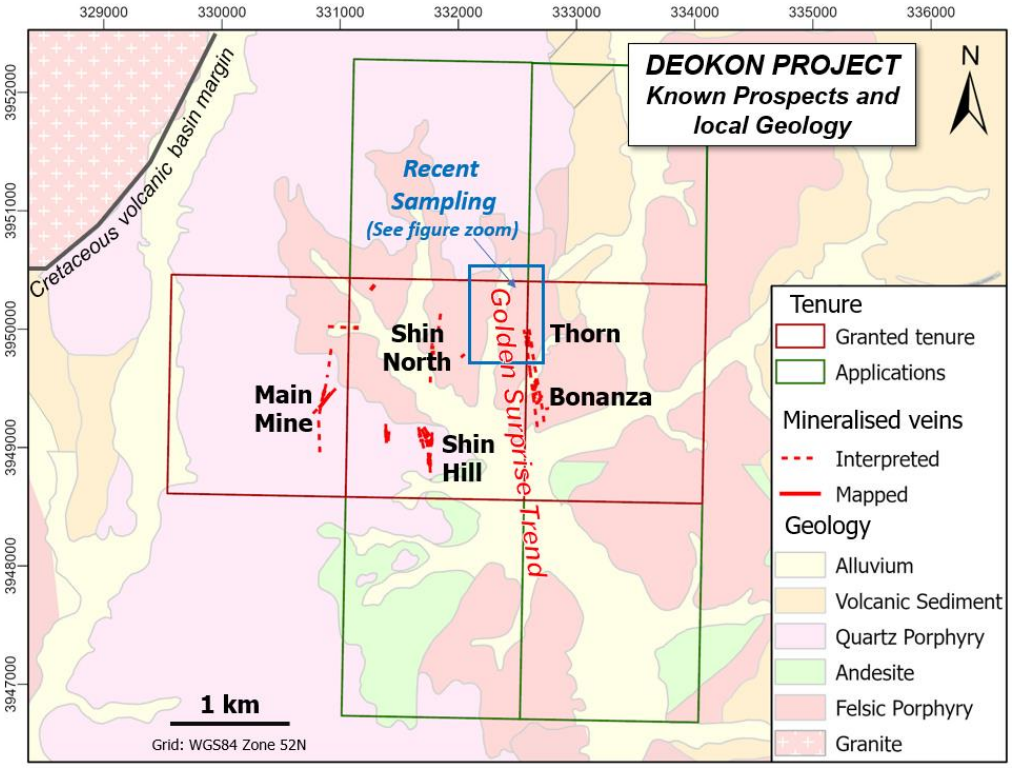


Figure 3 - Deokon established Prospect Locations

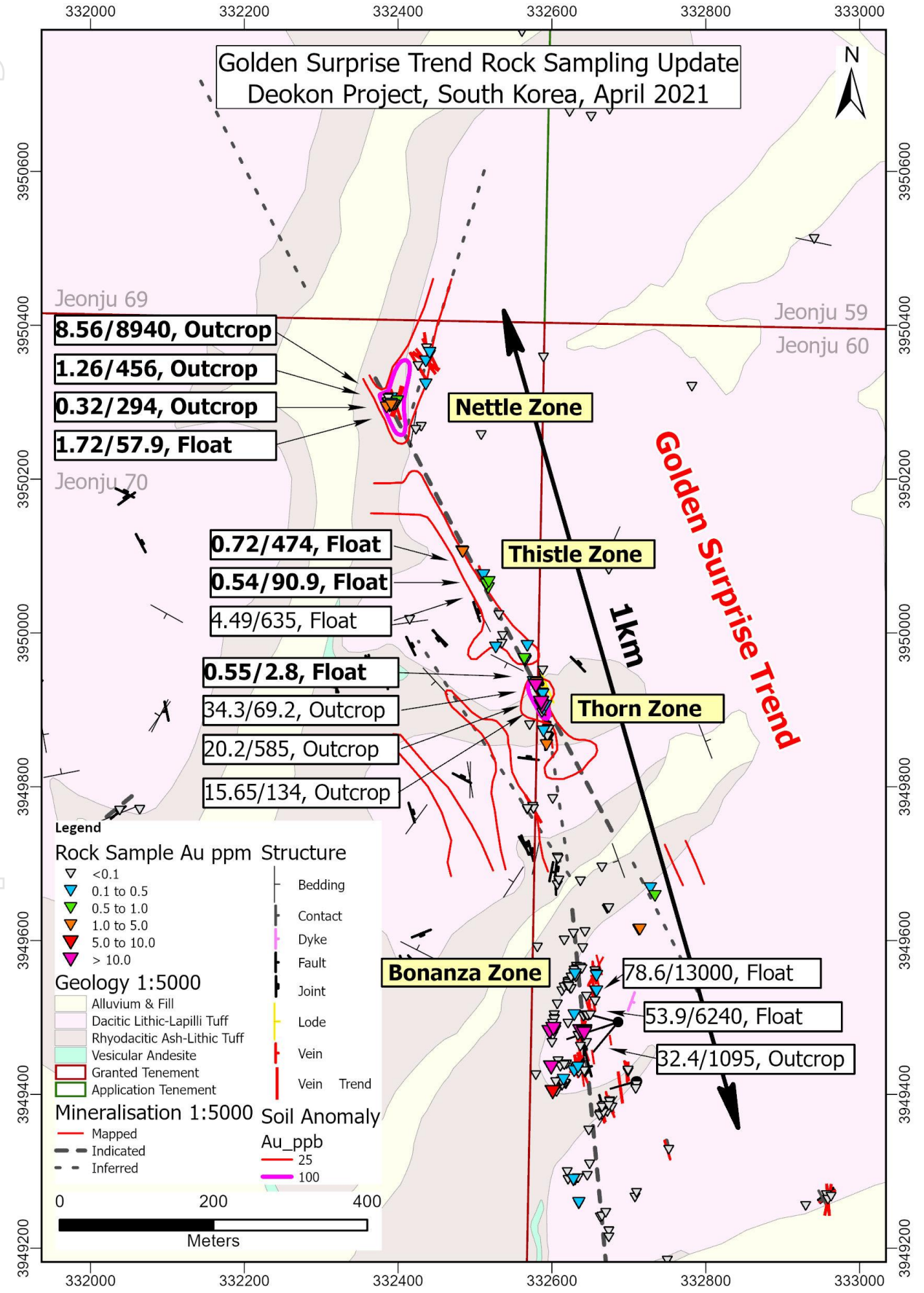


Figure 4 – Zoom from Figure 2 showing the new strike length of the Golden Surprise Trend with peak results highlighted. Labels show Au g/t / Ag g/t, sample type. Results in **Bold** are most recent.

The soil sampling program was designed to follow up the orientation program completed in late 2020. A total of 221 samples were collected along the Golden Surprise Trend and was completed over the Bonanza North, Thorn, Thistle and Nettle zones. Sampling was completed at 25m spacing on 25m and 50m spaced lines. Bulk samples were taken of the B-horizon and sieved in the laboratory to <6 mesh (~3mm). The program clearly identifies a coincident Au-As trend along the Golden Surprise trend and also a coincident Au-Ag-As anomaly at Thorn and Nettle zones. This program revealed the intersecting structural position of the NNW Golden Surprise trend with a NNE trend at Nettle, which is a compelling structural position and drill target **(Figure 5)**.

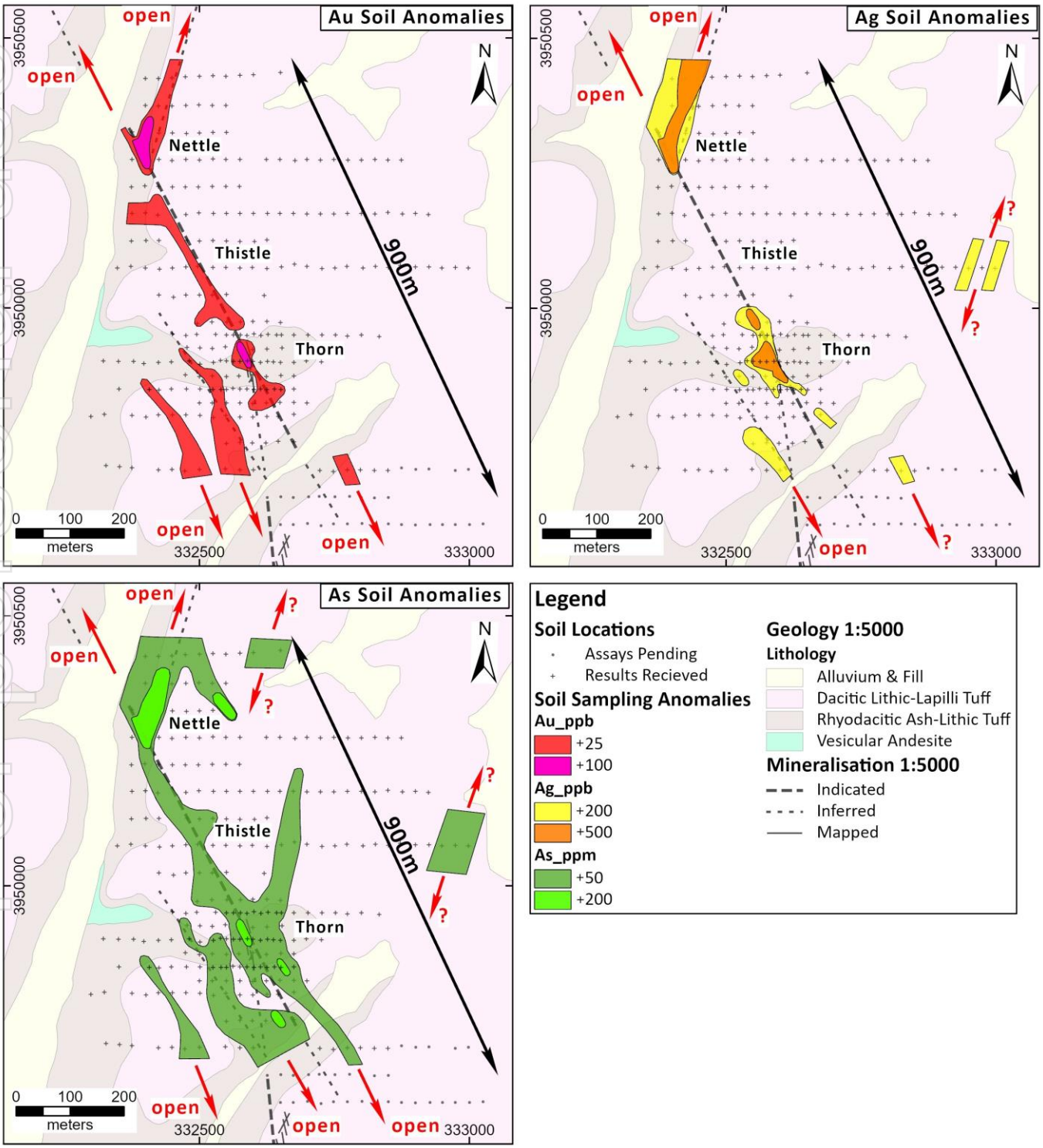


Figure 5 – Coincident Au-Ag-As anomalies at Golden Surprise Trend

In addition, channel saw samples were taken across the Nettle outcrop. DKCH_001 to 004 were taken perpendicularly across hydraulically brecciated, quartz ±sulphide veined and silica-illite-adularia-pyrite altered rhyolitic tuff outcrop. The outcrop is approximately 9 x 9m in dimensions where veining within the structural zone exposed is sheeted and of moderate to low vein density. Minor amounts of carbonaceous volcanogenic sediments are apparent, and it is interpreted that the outcrop is near the contact of the overlying felsic tuff and the underlying volcanogenic sediments. The highest grades were reported on the footwall margin of the structure (western edge) before it disappeared below cover.

Photo 1 – Preparing the channel saw lines across outcrop at Nettle Prospect, Deokon

Peak result was 1.77m @ 0.99g/t Au and 73g/t Ag (**Table 2**), with low-grade mineralisation occurring over wide (up to 5m) intervals. This is highly encouraging given that it is interpreted to be high in the epithermal system based on the chalcedonic vein textures and argillic alteration assemblage.

Hole ID	mFrom	mTo	Interval	Recovery %	Au g/t	Ag g/t	As ppm	Sb ppm
DKCH_002	5.00	6.25	1.25	100	0.82	288	1810	38
DKCH_003	0	5.00	5.00	100	0.51	91.2	1061	17
DKCH_004	0	1.77	1.77	100	0.99	73.3	2790	24

Table 2 - Significant results (>0.5 g/t Au) from channel saw sampling at Nettle, Deokon, using a 0.4g/t Au cut off and maximum internal dilution <0.1g/t Au of 1.25m. Intersections are interpreted to be true width.

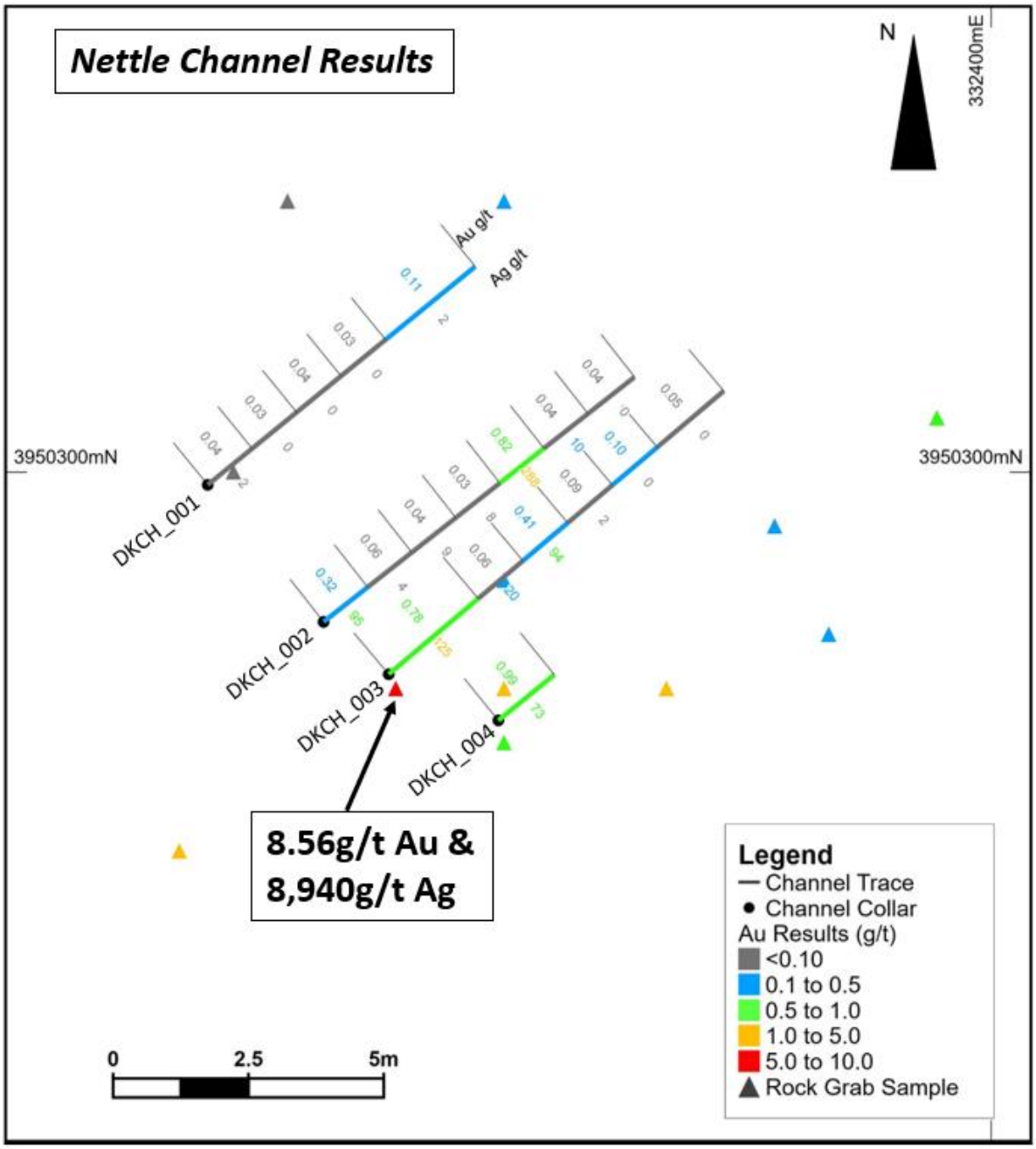


Figure 7 – Nettle channel saw sampling results.

Figure 7 - Channel sample photos from DKCH_004: 0.00 to 1.77m reporting 0.99g/t Au, 73.3 g/t Ag, 2790ppm As, and 24ppm Sb. The interval is composed of hydraulically brecciated, silica-sulphide flooded rhyolite tuff and carbonaceous sediment.

Project Background

Photo 2 – View to the North from Bonanza towards Thorn in the next adjacent hill.

Deokon has been a growth project since the initial tenements were granted in 2018. Deokon represents a typical 'case-study' methodology into how a South Korean Project can evolve, which is outlined below. Southern Gold was initially drawn to the area based on historical mine workings, high silver grades and the prospective geological location, coupled with what was noted in the historical data compilation and analysis. Initial reconnaissance sampling was then completed which verified the prospectivity of the area.

Photo 3 and 4 - Geological observations & structural measurements (left) and Surface rock sampling (right)

Follow up exploration programs were then undertaken which included detailed high-quality geological mapping and traversing, surface rock sampling and channel sampling, underground sampling, surface sampling, soil sampling and petrological studies to confirm mineralisation styles.

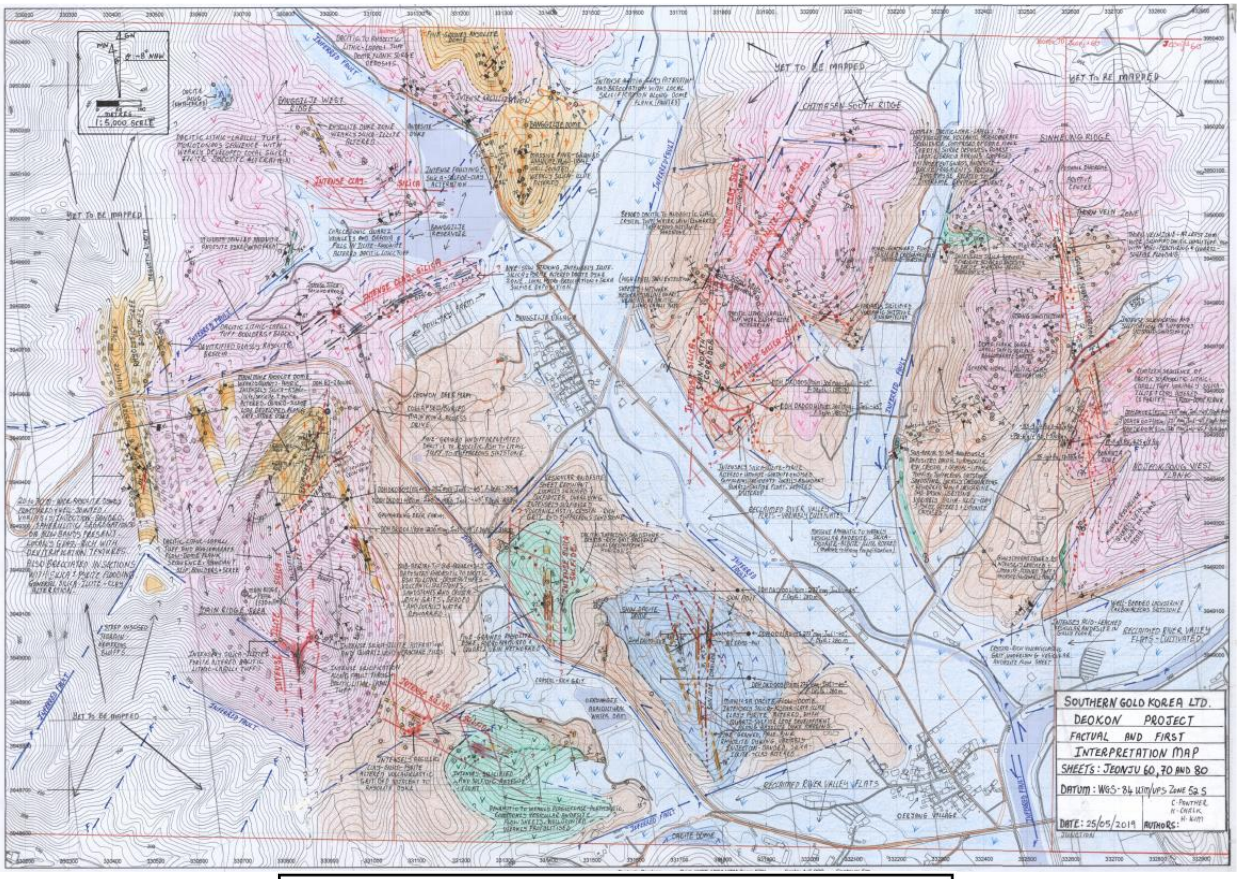
Photo 5 and 6 - Rock sampling, slabbing and analysis (left) and underground channel sampling (right)

Petrologic studies of surface rock chips from the Golden Surprise Trend were also undertaken. This defined mineralisation in paragenetic association with low-sulphidation, epithermal style alteration of proximal acid pyroclastic or diatreme-like rocks, with a higher arsenic and lower lead trend in whole rock geochemistry and mineralogy possibly defining a more distal hydrothermal out-flow/up-flow in the northern Thorn Zone relative to the Bonanza Zone in the south.

The silica vein textural features and geochemical signatures of the Golden Surprise vein corridor are interpreted to be indicative of an overall epithermal system, characterised by a component of lithologic controlled lateral fluid flow and resultant alteration/ore metal zonation. Within the overall epithermal alteration/mineralisation trend, an intermediate-sulfidation signature is interpreted for the south (Bonanza Zone) and a low-sulfidation signature to the north (Thorn Zone).

This was followed up by scout drilling to test the Bonanza zone and beneath the historical Shin Adit. These results didn't justify further work in the immediate (within drill hole-reach) vicinity, and it was interpreted that the structural and lithological controls weren't adequate enough for fertile precious metal lode development. As a result, further reconnaissance away from the known mineralised areas and larger scale soil programs were embarked on, which has now extended and enhanced the prospectivity of the area.

Photo 7 – Expanding the rock slab library



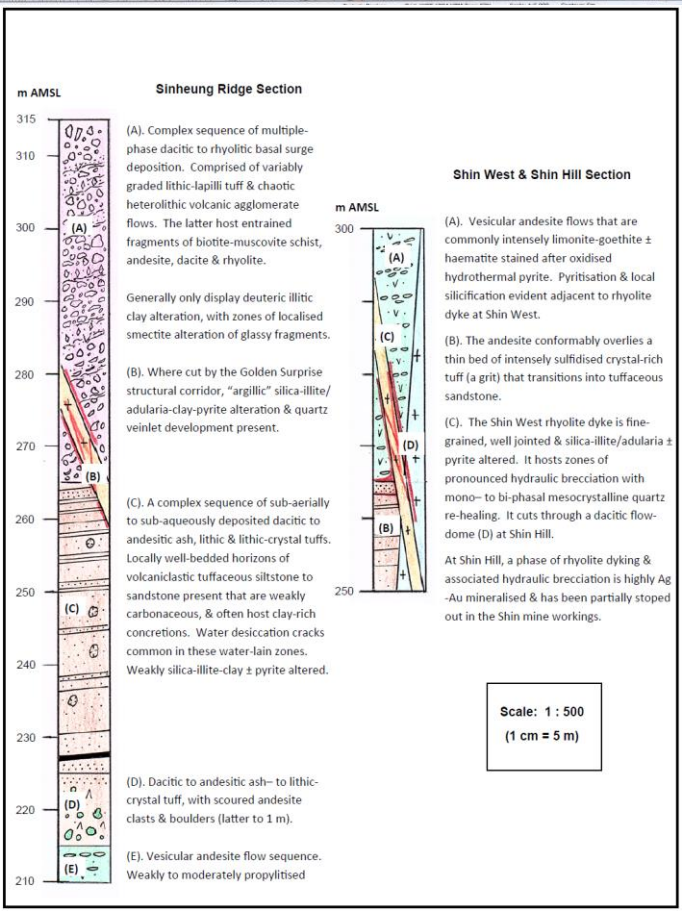


Figure 8 - 1:5,000 Scale Geological Mapping (top) and stratigraphic section mapping (bottom)

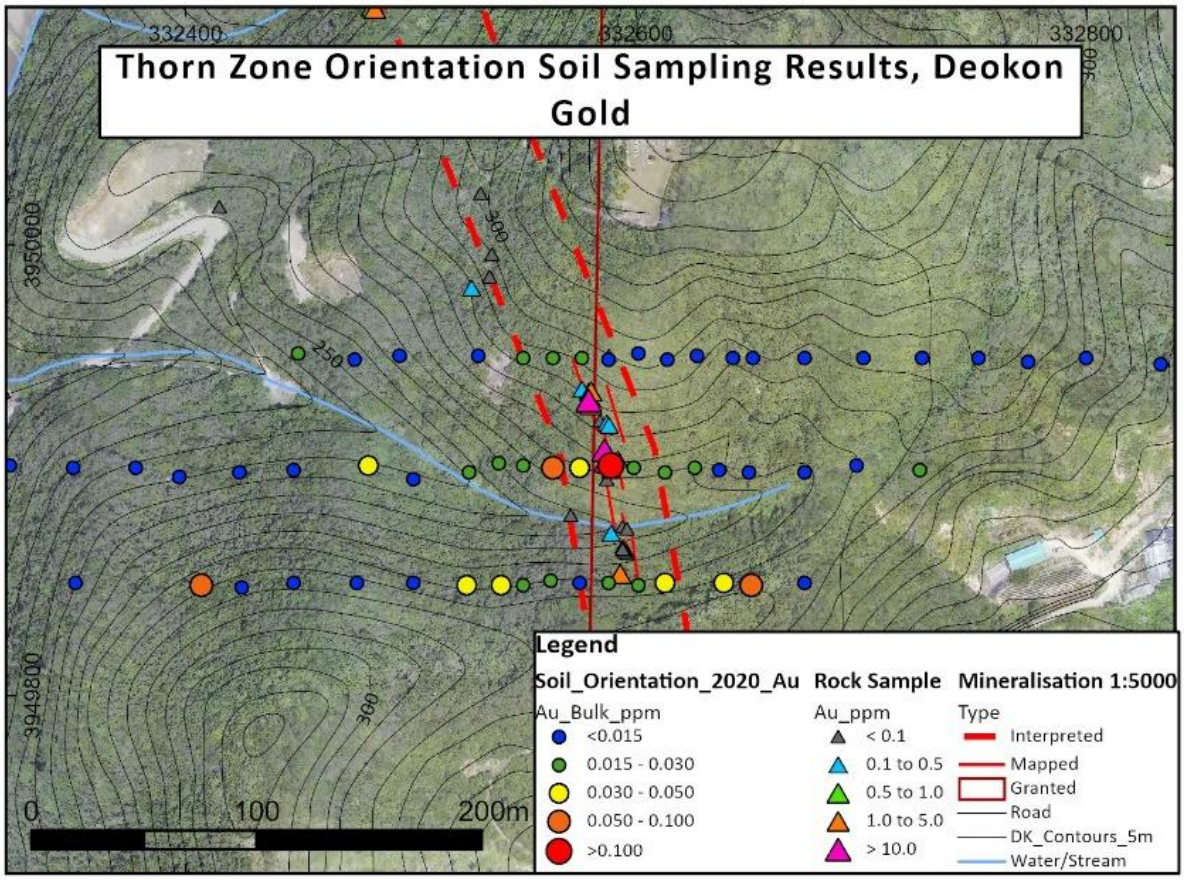


Figure 10 – Orientation soil sampling survey to confirm effectiveness of the technique

Photo 8 and 9 – Scout drilling at Bonanza in 2019 (left) and Shin Adit in 2020 (right)

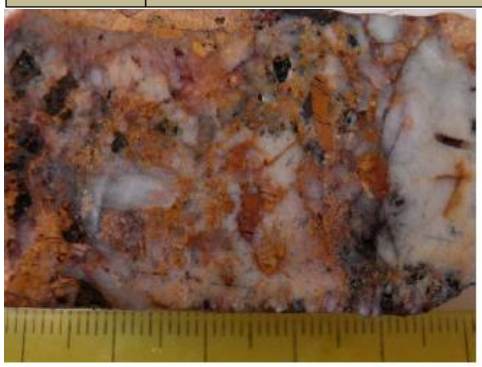
Southern Gold Managing Director, Simon Mitchell, said:

"Southern Gold takes the approach of high-quality, effective drilling programs. If the initial scout drilling does not reveal the right textures or potential for epithermal mineralisation, then the focus and energy will move onto other areas or Projects. Therefore, each Project in South Korea can be thought of as a 'Prospect' in an Australian exploration context. Southern Gold continually evaluates and ranks each target in the portfolio based on new work and results and is agile enough in-country to work on multiple exploration programs (surface, soils, drilling) in multiple areas at the same time or one after another."

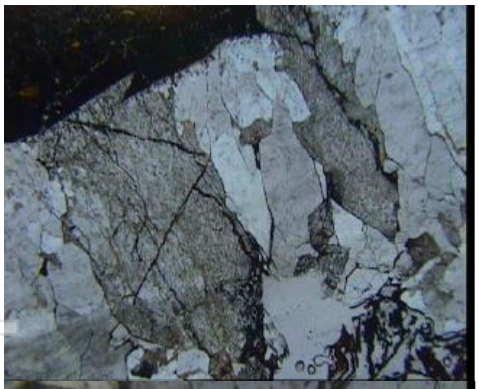
"We have persevered with the Golden Surprise trend at Deokon as we are uncovering widespread gold and silver mineralisation on surface, both in rocks and soils, on kilometre scale. We look forward to drilling the Nettle zone to see if we have the right structure and lithological trap that will give us a chance of discovering an economic deposit. Our greenfields play in South Korea remains a very exciting one."

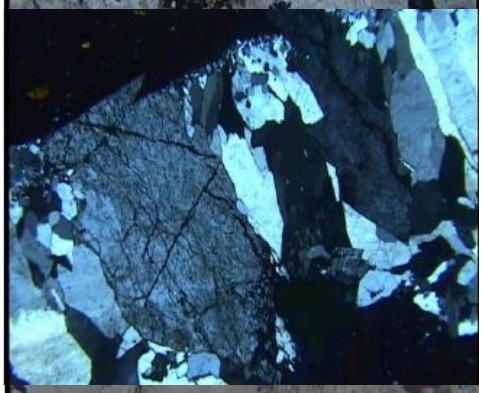
Extract from petrological report: Golden Surprise Trend, Deokon Project

11701.06b KRS 206391 Au14ppm Ag3040ppm As118ppm Pb723ppm Se 30ppm	Angular sand to granule-sized ghosted wallrock fragments are dilute within a multi-stage silica and silicate fracture fill and breccia cement assemblages. Adularia is abundant together with mosaic quartz of middle-stage breccia cement. Argentite inclusions ae localised in mosaic quartz in close spatial association with concentrations with co-existing gas and liquid-rich aqueous fluid inclusion assemblages. Concentration of native silver along microfractures is not present in this part of the rock.	Oxidised/weathered, silica/ silicate cemented, fractured/ fragmented, silicic altered/ silica flooded polymict hydrothermal eruption breccia or pyroclastic 1.cryptocrystalline-chalcedonic-mosaic quartz, adularia/ K-feldspar; illite, pyrite, rutile 2.kaolin clay, hematite, hydrated Fe-oxides, jarosite, Fe/Ag/Pb-carbonates	1.(cavity/fracture) K-feldspar/adularia; chalcedonic-mosaic quartz 2.(fracture/cement) mosaic quartz, pyrite (→ oxides), baryte, adularia (→ illitic clay), electrum, chalcopyrite, native Ag, argentite/Ag-selenide, chalcopyrite; illite 3.(fracture) adularia; mosaic-drusy quartz 4.(fracture/cavity) kaolin clay, hematite, hydrated Fe-oxides, Pb-carbonate, jarosite

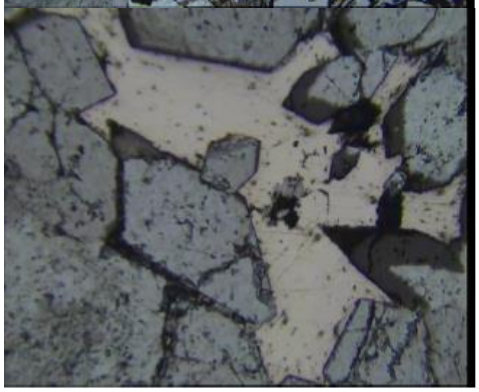


Left. 11701.06b. Oxidised/ weathered, silica/ silicate cemented, fractured/ fragmented, silicic altered/ silica flooded polymict hydrothermal eruption breccia or pyroclastic
Right. 11701.06b. Angular domains of ghosted, silicic/ silicate altered wallrock domains enclosed by mosaic-drusy quartz cement. 6mm. ppl.





Left. 11701.06b. Adularia intergrown with mosaic-drusy quartz of fracture filling and directly mantling silicic and silicate altered clastic wallrock. 6mm. cpl.
Right. 11701.06b. As left. Cpl.



Left. 11701.06b. Supergene hematite and hydrated Fe-oxides interstitial to drusy quartz. 1mm. ppl/rl.
Right. 11701.06b. Gold/electrum included with mosaic-drusy quartz and supergene hydrated Fe-oxides interstitial to drusy quartz. 600 µm. ppl/rl.

Figure 11 – Example of some of the detail obtained from petrological analysis routinely conducted (Taken from float sample KRS206391 analysis from Bonanza previously reported)

Related ASX Announcements

20180806 – ASX Tenements granted at Deokon, South Korea.
20181002 – ASX High grade gold confirmed at Shin Adit, Deokon Project, South Korea.
20190403 – ASX 2019 South Korea Field Work Commences.
20190717 – ASX Deokon 'Golden Surprise' High Grade Au-Ag Discovery
20191029 – ASX Bonanza Drilling Commences
20200128 – ASX Deokon Scout Diamond Drilling Results
20201126 – ASX Operations Update - South Korean Exploration

Hole ID	Prospect	Easting	Northing	mASL	Dip	Grid Azi	Length (m)
DKCH_001	Nettle	332386	3950300	253	32	50.80	7.52
DKCH_002	Nettle	332388	3950297	253	34	51.80	8.82
DKCH_003	Nettle	332389	3950296	253	30	49.80	9.36
DKCH_004	Nettle	332391	3950295	253	41	50.80	1.77

Table 3 – Deokon Channel Saw collar survey details (WGS84 Z52N)

Authorised for release by Simon Mitchell, Managing Director

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Southern Gold Limited: Company Profile

Southern Gold Ltd is a successful gold explorer listed on the Australian Securities Exchange (ASX ticker "SAU"). Southern Gold owns 100% of a substantial portfolio of high-grade gold projects in South Korea that are largely greenfield epithermal gold-silver targets in the south-west of the country. Backed by a first-class technical team, Southern Gold's aim is to find tier one epithermal gold-silver deposits in a jurisdiction that has seen very little modern exploration.

Competent Person's Statements

The information in this report that relates to Exploration Results has been compiled under the supervision of Mr. Paul Wittwer (AIG, AusIMM). Mr Wittwer who is an employee of Southern Gold Limited and a Member of the Australian Institute of Geoscientists and the Australasian Institute of Mining and Metallurgy, has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity he has undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for the Reporting of Mineral Resources and Ore Reserves. Mr Wittwer consents to the inclusion in this report of the matters based on the information in the form and context in which it appears.

Forward-looking statements

Some statements in this release regarding estimates or future events are forward looking statements. These may include, without limitation:

- *Estimates of future cash flows, the sensitivity of cash flows to metal prices and foreign exchange rate movements;*
- *Estimates of future metal production; and*
- *Estimates of the resource base and statements regarding future exploration results.*

Such forward looking statements are based on a number of estimates and assumptions made by the Company and its consultants in light of experience, current conditions and expectations of future developments which the Company believes are appropriate in the current circumstances. Such statements are expressed in good faith and believed to have a reasonable basis. However, the estimates are subject to known and unknown risks and uncertainties that could cause actual results to differ materially from estimated results.

All reasonable efforts have been made to provide accurate information, but the Company does not undertake any obligation to release publicly any revisions to any "forward-looking statement" to reflect events or circumstances after the date of this presentation or ASX release, except as may be required under applicable laws. Recipients should make their own enquiries in relation to any investment decisions from a licensed investment advisor.

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

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.*	The nature of the samples and assay results in the body of this ASX Release that relate to new surface channel samples and surface rock samples not previously announced are within granted tenement Jeonju 70 at Deokon. Surface reconnaissance rock chip sampling was taken based upon geological features relevant to the target style of mineralisation. Sample sites were chosen selectively to reflect geological features relevant to the target style of mineralisation.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	Surface and underground reconnaissance rock chip samples are not considered representative and only used as an exploration tool to plan potential future representative sampling programs. Surface channels were made with a hand-held brick saw by cutting lines ~5cm apart, following marked lines perpendicular across the outcrop and the samples were chiseled out. Samples were geologically logged for lithology, mineralisation, alteration, veining and structure. Sample intervals were chosen in order to separate different geological domains or features at appropriate boundaries and provide sufficient sample representivity, and were nominally 1.25m in length. Drill samples were geologically logged for lithology, mineralisation, alteration, veining, structure and also geotechnically logged. Sample intervals were chosen in order to separate different geological domains or features at appropriate boundaries and provide sufficient sample representivity, ranging from 0.1m to 1.4m in length.
	Aspects of the determination of mineralisation that are Material to the Public Report.	Determination of mineralisation was achieved by geological logging of samples by an experienced SAU or consultant geologist or representative, with structural measurements taken where possible. Samples were geologically logged for lithology, mineralisation, alteration, veining, and structure. SAU mapping, channel saw sampling and rock sampling results has been used to inform the determination of mineralisation at an early stage of exploration.
	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 mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.	Surface and underground reconnaissance rock chip samples are not considered representative and only used as an exploration tool to plan potential future representative sampling programs. Channel saw sampling is considered semi-representative as it traverses the entire outcrop rather than point sampling; however, each sample varies in weight due to the uneven shape of the outcrop (samples of the same length vary from ~2.5 to 5kg), so it cannot be considered quantitatively as accurate as a drill hole. HQ3 size (61.1mm diameter) Diamond drill core was obtained for logging and sampling.

Criteria	JORC Code explanation	Commentary
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.).*	HQ3 triple tube Diamond drilling was completed to obtain drill core.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	Core was measured and the recovery was calculated for each drill run
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	Industry standard barrel configuration was utilized at all drill sites. No sample bias is expected where recoveries are good.
	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.	No sample bias is expected where recoveries are good. All samples reported have sufficient recovery unless otherwise stated. Where historical drilling may be reported in past reporting, it is not known if a relationship exists between sample recovery and grade, or if there is any bias present.
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.*	No Mineral Resource estimation, mining studies or metallurgical studies have been conducted at this stage but samples have been logged with sufficient detail to use for this function.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.	Geological logging was qualitative in nature. Structural logging was quantitative in nature. Slab photography of all surface reconnaissance rock samples was completed and core photography of all drill core was completed.
	The total length and percentage of the relevant intersections logged.	No surface rock sampling reported in this release refers to sample intervals. Sampling conducted is reconnaissance in nature. The entire drill core from all holes were logged, as well as the channel samples.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	Sampling was completed by cutting the core in half 1cm to the right of the orientation line when viewed in the downhole direction and sampling the half without the orientation line. Only zones likely to have a chance of mineralization based on geological observation were sampled.
	If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.	Samples were taken dry. Rock chip, channel and grab samples had representative slabs cut and all of the remaining offcuts of each sample were sent for assay.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	All samples were sent to SGS laboratory in South Korea for sample preparation. SGS is an ISO/IEC 17025:2005 certified laboratory. Samples were dried and crushed to 75% passing 2mm, split to 1,000g, then pulverised to 85% passing 150 microns. Pulp samples are then split using a micro-riffle splitter to produce 500g of pulp reject, 250g of pulp duplicate, and 250g of sample for shipment to Intertek Laboratories in Jakarta, Indonesia. The nature of the laboratory preparation techniques is considered 'industry standard' and appropriate.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of	The crushing stage unit is a Rocklabs Smart Boyd-RSD Crusher capable of over 5kg primary sample in one load, with rotating

Criteria	JORC Code explanation	Commentary
	samples.	sample divider (RSD) ensuring single pass crushing, producing representative coarse sample split sent to grinding, typically up to 1,000g. Coarse rejects are retained for each sample. The grinding stage unit is an Essa LM2 and utilises a large grinding bowl (1,600g) ensuring single pass grinding of the coarse split. The 1kg of pulp material is then split using a micro-riffle splitter to produce 500g of pulp reject, 250g of pulp duplicate, and 250g of sample for shipment to Intertek Laboratories in Jakarta, Indonesia. Pulp rejects are retained for each sample. Bulk soil samples were taken of the B-horizon and sieved in the laboratory to <6 mesh (~3mm) at Intertek Laboratories in Jakarta, Indonesia and then pulverized to 95% passing 200 mesh. These procedures are considered appropriate to maximise representivity of samples, for first pass exploration.
	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.	Given the nature of the reconnaissance rock sampling, no QAQC samples were considered appropriate for the reporting of early stage Exploration Results. The same QAQC methodology for the drilling was applied to the surface channel samples. No field core duplicates were taken, just splits in the sample preparation phase. Sampling is considered representative of the in-situ material.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	Sample size is considered appropriate for the target style of mineralisation, the requirements for laboratory sample preparation and analyses, for early stage Exploration Results.
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.*	Pulps from drill core samples and rock samples (typically 200 to 400g) prepared by SGS in South Korea are sent through registered airfreight (e.g. DHL) to Intertek Laboratories in Jakarta, Indonesia, for Au and multielement analysis. Intertek is an ISO/IEC 17025:2005 certified laboratory. Gold was analyzed on a 50g charge using fire assay fusion with an atomic absorption spectroscopy finish (Intertek method FA51/AA). Detection limit range is 0.01g/t to 50g/t Au. Samples returning a result above 50g/t Au were re-analysed to ore-grade using a 50g charge using fire assay fusion with a gravimetric finish (Intertek method FA50/GR200) with lower detection limit of 3g/t Au. A 35 multi-element suite was analyzed on a 0.5g pulp sample split using aqua regia digest with an inductively coupled plasma – optical emission spectroscopy (ICP-OES) finish (Intertek method AR005/OE01). Silver was analysed as part of the multi-element aqua-regia digest ICP-OES (method AR005/OE01), with an upper detection limit 200g/t Ag. Samples returning a result above 200g/t Ag were re-analysed to ore-grade using Four Acid Digestion and AAS (method 4AH2/AA) with a lower detection limit of 5g/t Ag. Copper, lead and zinc were analysed as part of the multi-element aqua-regia digest ICP-AES (method AR005/OE01), with an upper detection limit of 1%. Samples returning a result above 1% were re-analysed to ore-grade with Four Acid

Criteria	JORC Code explanation	Commentary
		Digestion and OES (method 4AH2/OE201) with a lower detection limit of 2ppm. Soil samples were analysed using the same methods as the drilling. The nature of the laboratory assay sampling techniques is considered 'industry standard' and appropriate. For any historical KORES, where mentioned, drill core and underground channel samples, the nature, quality and appropriateness of the sample assaying procedures are unknown.
	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.	Magnetic susceptibility measurements were completed on all drill core using a TERRA KT-10R V2 hand-held magnetic susceptibility meter. Scanning mode and full core mode were used.
	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.	For reconnaissance rock samples, lab duplicates analysis and standard analysis (laboratory checks) are investigated to check for potential errors. If a potential error is discovered, it is investigated, and the samples are potentially re-run with another laboratory. Drilling and channel QAQC samples involved 1 blank and 1 certified ore-grade epithermal reference standard, as well as one pulp duplicate and one coarse split duplicate submitted per every 20 samples (i.e. 16 samples and 4 QAQC samples) selectively inserted in the sequence. These were reviewed to ensure testing was accurate. In addition, lab duplicates and lab standard analysis (laboratory checks) are investigated to check for potential errors. If a potential error is discovered, it is investigated and the samples are potentially re-run with another laboratory.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	Assay data has been verified by the geologist in charge of the program and a second Southern Gold employee. Significant intersections/results in this ASX Release have been verified by the Competent Person. Where referenced, any historical KORES data cannot be independently verified.
	The use of twinned holes.	No twinned holes have been completed as part of this ASX Release, as the program is at an early stage.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Primary SAU data is recorded into digital spreadsheets or hand-written documents. All original hardcopy logs and sample reference sheets are kept for reference. Digital data entry is validated through the application of database validation rules and is also visually verified by the responsible geologist through GIS and other software. Any failures are sent back to the responsible geologist for correction and re-submission. Data is stored in a SQL database managed through an external consultant with proprietary software. The extracted database is backed up as part of the Company server backup protocol. Historical data exists as digital copy format of original Korean logs and transcripts but cannot be validated. It has been transcribed into SAU databases where applicable, and appropriately tagged as such.
	Discuss any adjustment to assay data.	No adjustments are made to the assay data.

Criteria	JORC Code explanation	Commentary
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.*	SAU surface reconnaissance rock sample and channel sample XYZ locations are determined with a handheld Garmin 64s GPS producing levels of accuracy +/- 3m. Drill collar XYZ locations are surveyed before hole closure with a DGPS producing levels of accuracy +/- 10mm.
	Specification of the grid system used.	The grid system used is Universal Transverse Mercator (WGS84), Zone 52 S (Northern Hemisphere).
	Quality and adequacy of topographic control.	South Korean Government 5m contour data is available and deemed suitable for topographic control on early-stage exploration campaigns.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	SAU surface channel, rock chip and grab sampling intervals were based on geological boundary and veining where possible. On occasion multiple intervals within a single vein have also been taken to identify internal variability. Holes are normally designed nominally at 50m spacing along strike and 50-100m down dip on section.
	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.	No Mineral Resource or Ore Reserve have been estimated in this ASX Release.
	Whether sample compositing has been applied.	No sample compositing has been applied.
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.*	Rock chip, grab and soil sampling has been conducted in a selective manner targeting mineralised structures. Given the early stage of exploration, chip and representative grab samples across veins are considered appropriate and unbiased at this stage of the project. Drill holes and channel saw samples are generally designed to be as perpendicular as possible across targets. In cases where this was not possible, true widths have been stated.
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	The relationship between sampling orientation and the orientation of key mineralised structures in rock sampling is not considered to have introduced any material sample bias, as discussed above. No sample bias is expected in the drilling.
Sample security	*The measures taken to ensure sample security.*	From the point of sample generation to laboratory, samples (and reject returns) are under the full security and Chain of Custody of the Company. This is done by the following procedures: Post on-site logging and processing, samples are transported to the Company's shed facilities under the direct supervision of a Company representative. Samples are further processed for dispatch by Company representatives under guidance of the Competent Person. Bagged samples are secured by ties and delivered by a Company representative to the sample preparation laboratory. The preparation laboratory sends pulp samples directly to the assay laboratory for analysis via registered courier (DHL). The samples are received at the assay laboratory by a laboratory representative. All rejects are returned under courier service and stored in the Company's secure lock-up long-term core storage facility.

Criteria	JORC Code explanation	Commentary
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	No external or independent reviews have been undertaken. Southern Gold's sampling procedure conforms to industry standard practice and each assay program is reviewed internally for any discrepancies.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

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 granted tenements Jeonju 60, 70 and 80 at Deokon are held by Southern Gold Korea, a fully owned subsidiary of Southern Gold. No known material issues exist with third parties at this time. There are no native title interests in Korea. It is a generally accepted requirement that mineral title holders gain the consent of local landowners and residents before undertaking any major exploration activity, such as drilling.
	The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.	Upon successful conversion to an Exploration Right, the holder has 3 years to submit Exploration Results and have an Extraction Plan authorised. An application can be made to extend this period by 1 year. The Extraction Plan is submitted to the Local Government and requires approvals from a number of stakeholders. The term of an Extraction Right is 20 years. This can be extended upon application, provided all statutory requirements have been met over the life of the mine. From the date the Extraction Plan is approved, the title holder has a 3-year period in which mine production must commence. During this 3-year period, the title holder must make a minimum level of investment on plant and mine infrastructure in the amount of KRW100 million (~AUD$120,000) and meet certain minimum annual production levels, which are dependent on the commodity being mined. There are no known impediments to obtaining a license to operate.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	The Deokon Project has historically had small scale mining and adits excavated by the Deokon Mining Company from 1958 to 1980. An unknown party held the license and sporadically operated the mine from 1997 to ~2010. Historical records are not extensive and considered unreliable. The Korean government agency KORES and its predecessor KMPC conducted diamond drilling at Deokon from 1977 to 1979 with a final round in 1982. 14 holes were drilled at the Main Adit and 2 holes at the Shin Adit. During 1981, the KMPC conducted a Self-Potential (SP) geophysical survey with original data no located. KMPC conducted an underground sampling program along the drives in 1983 Historical records in general are not extensive and considered unreliable. In the 1990's, Ivanhoe Mines conducted brief field reconnaissance in each area. No other details of previous work in the vicinity is known to the best of our knowledge.
Geology	*Deposit type, geological setting and style of mineralisation.*	Exploration is targeting low- to high-sulphidation style epithermal precious metal (Au, Ag) mineralisation in Cretaceous volcanic rocks of the Korean Peninsula.

Criteria	JORC Code explanation	Commentary
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 meters) of the drill hole collar* • *dip and azimuth of the hole* • *down hole length and interception depth* • *hole length.*	A summary of significant surface results above 0.5g/t Au at Deokon are summarized in the tables in the body of the text.
	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.	No information has been excluded from this release to the best of Southern Gold's knowledge.
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.*	No weighting averaging techniques, maximum and/or minimum grade truncations, or cut-off grades were used within this release for rock sampling. The results reported are reconnaissance rock samples and the above techniques do not apply to these early stage exploration samples.
	Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.	All rock sample assay values reported are raw assays and none of the reported data has been cut or adjusted. All aggregate channel sample intercepts are length weighted and maximum internal dilution was <1.5m at <0.1g/t Au
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalent values have been reported in this ASX Release.
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.*	No mineralisation widths or intercepts are reported in this report as the sampling reported is early stage reconnaissance exploration grab sampling.
	If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.	With regard to surface sampling it is not necessarily known what the relationship between mineralisation widths is as no drilling was undertaken.
	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').	No downhole widths for surface sampling have been reported in this release as the sampling reported is early stage reconnaissance exploration grab sampling. Estimated True widths have been reported for the channel sampling and drilling in the significant intercept tables in the body of the text.
Diagrams	*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*	Appropriate maps, sections, and tables for new results have been included in this ASX Release.

Criteria	JORC Code explanation	Commentary
	sectional views.	
Balanced reporting	*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.*	Not all sample assay data has been included in this report as it is not considered material beyond the representatively reported high and low grade results presented in the main body of this ASX Release. Gold results reported range from <0.01g/t to 8.56g/t Au. Previous information is also referenced in the company's ASX reports with details provided in this report.
Other substantive exploration data	*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.*	To the best of our knowledge, no meaningful and material exploration data has been omitted from this ASX Release.
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).*	Drilling is being planned at Deokon to test the Northern part of the Golden Surprise trend.
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	Refer to the Figures and tables in the main body of this ASX Report that show where new sampling has been conducted.