SXG DRILLS 42.0 m @ 4.8 g/t AuEq INCLUDING 13.0 m @ 13.9 g/t AuEq

9 AUGUST 2022

Melbourne, Australia — Southern Cross Gold Ltd ("SXG" or the "Company") (ASX:SXG) is pleased to confirm wide and high-grade gold-antimony mineralisation has been intersected in two drill holes (SDDSC038-39) over a 100 m distance, above and below drillhole SDDSC033 at the 100%-owned Sunday Creek Project in Victoria. These holes demonstrate wide and continuous zones of gold-antimony mineralisation over 100 m in the Apollo shoot with **wide zones of mineralisation and more than a dozen high-grade intersections** grading **up to 130.0 g/t Au and 25.1% Sb** with abundant visible gold (Photos 1-3).

HIGHLIGHTS

- **Confirmation of wide and continuous zones of gold-antimony mineralisation with high grades over 100 m in the Apollo shoot around drill hole SDDSC033 (119.2 m @ 3.9 g/t AuEq (3.2 g/t Au and 0.4% Sb).**
    - **The 2nd and 4th best drill holes, after SDDSC033, to be drilled to date at Sunday Creek based on cumulative grade x metres ("AuEq g/t x m"). The 3rd best hole (MDDSC025 11.7 m @ 18.0 g/t AuEq) lies 200 m below SDDSC033 showing the scale of the developing system.**
    - **The project now contains fifteen >100 AuEq g/t x m (up from 13) with SDDSC038 reporting 213 AuEq g/t x m and SDDSC039 215 AuEq g/t x m.**
- **Drill hole SDDSC039 (Figures 1, 3 & 4) drilled 30 metres below SDDSC033 intersected:**
    - **42.0 m @ 4.8 g/t AuEq (3.5 g/t Au and 0.8% Sb) from 166.0 m*, including:**
        - **13.0 m @ 13.9 g/t AuEq (10.0 g/t Au and 2.5% Sb) from 194.0 m**
    - **Higher-grade zones included:**
    - **1.0 m @ 23.7 g/t AuEq (19.8 g/t Au and 2.5% Sb) from 197.6 m**
    - **1.5 m @ 22.6 g/t AuEq (14.9 g/t Au and 4.9% Sb) from 199.3 m**
    - **0.7 m @ 105.7 g/t AuEq (84.0 g/t Au and 13.8% Sb) from 202.0 m**
    - **0.5 m @ 82.6 g/t AuEq (42.9 g/t Au and 25.1% Sb) from 203.4 m**
- **Drill hole SDDSC038 (Figures 1, 3 & 4) drilled 60 metres above SDDSC033 intersected:**
    - **15.3 m @ 4.2 g/t AuEq (2.8 g/t Au and 0.9% Sb) from 141.0 m**

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Issued Capital: 156.2M fully paid shares

HIGHLIGHTS continued

- **Higher grade zones in SDDSC038 in the section containing the Apollo shoot included:**
  - **0.8 m @ 21.3 g/t AuEq (0.3 g/t Au and 13.3% Sb) from 98.5 m**
  - **0.6 m @ 12.2 g/t AuEq (0.1 g/t Au and 7.7% Sb) from 101.7 m**
  - **0.3 m @ 28.1 g/t AuEq (3.6 g/t Au and 15.5% Sb) from 142.4 m**
  - **0.3 m @ 17.7 g/t AuEq (11.4 g/t Au and 4.0% Sb) from 148.0 m**
  - **1.5 m @ 25.8 g/t AuEq (19.9 g/t Au and 3.7% Sb) from 149.6 m**
  - **0.4 m @ 20.6 g/t AuEq (19.6 g/t Au and 0.7% Sb) from 195.8 m**
- **SDDSC038 also identified two new veins drilled 70 m and 100 m further east than previously drilled:**
  - **Vein 1: 1.0 m @ 11.5 g/t AuEq (7.5 g/t Au and 2.5% Sb) from 235.0 m and 0.2 m @ 10.0 g/t AuEq (8.2 g/t Au and 1.2% Sb) from 238.0 m**
  - **Vein 2: 0.6 m @ 28.3 g/t AuEq (0.9 g/t Au and 17.4% Sb) from 306.3 m**
- **Two drill rigs are now active at the Sunday Creek site. A further four holes (SDDSC037 (Gladys), SDDSC040-42 (Apollo) have either been completed or are in progress and assay results will be released after being received from the assay laboratory.**

Southern Cross Gold's Managing Director, Michael Hudson says, *"Bingo! Our expectations have been exceeded with drill holes SDDSC038-39 showing continuity of widths and grade in the Apollo shoot around the earlier spectacular result in SDSC0033. These holes delivered, the 2nd and 4th best drill holes, after SDDSC033, to be drilled into the Sunday Creek project based on cumulative grade x metres. The 3rd best hole (MDDSC025 11.7 m @ 18.0 g/t AuEq) lies 200 m below SDDSC033, indicating the high grades continue to greater depths. We now know that the mineralisation found in SDDSC033, itself spectacular and high grade, extends both above and below that hole with high-grades and wide zones of gold-antimony mineralisation, which further supports Sunday Creek as a significant discovery in the Victorian goldfields.*

"Two drill rigs continue to operate at the Rising Sun and Apollo shoots at Sunday Creek with regular news flow anticipated."

Geological and Scale Comparison to Other Victorian Epizonal Deposits

With 13,500 metres at Sunday Creek in less than two years the Company considers Sunday Creek to have the potential to be a truly significant exploration discovery in Victoria with fifteen (15) >100 cumulative grade x metres ("AuEq g/t x m") holes now intersected. The two new drill holes (SDDSC038-39) form the 2nd and 4th best drill holes, after SDDSC033, to be drilled to date at Sunday Creek based on AuEq g/t x m. The 3rd best hole (MDDSC025 11.7 m @ 18.0 g/t AuEq) lies 200 m below SDDSC033 showing the scale of the developing system. Mineralisation remains open at depth and along strike.

A 10 km mineralised trend that extends beyond the drill area is defined by historic workings and soil sampling at Sunday Creek which has yet to receive any exploration drilling and offers potential future upside.

The Sunday Creek epizonal-style gold project is located 60 km north of Melbourne within 19,365 hectares of granted exploration tenements. SXG is also the freehold landholder of 132.64 hectares that forms the key portion in and around the drilled area at the Sunday Creek Project. Geologically, the project is located within

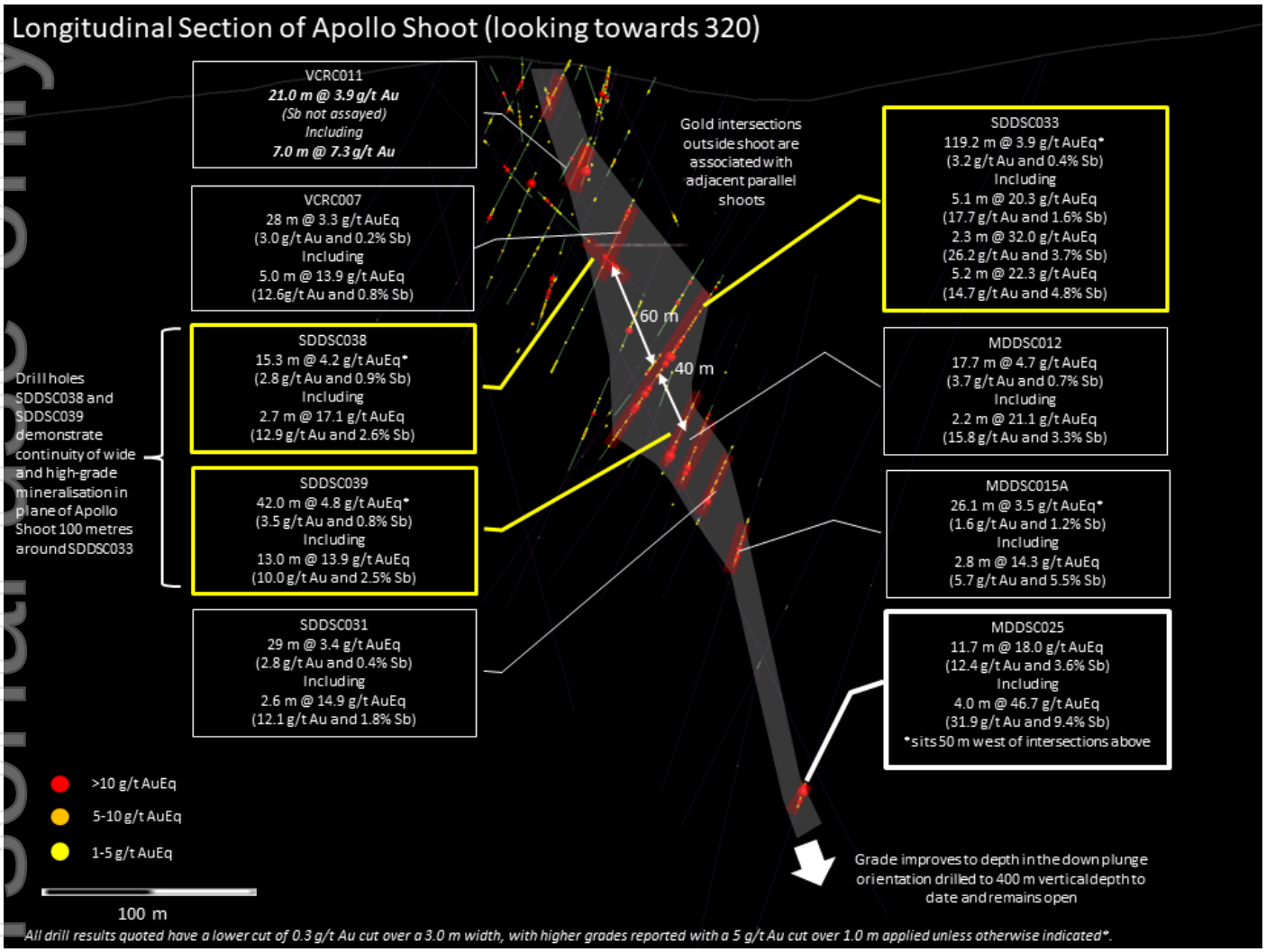

Figure 1: Sunday Creek longitudinal section along the Apollo shoot looking towards 320 degrees showing drillholes reported here (SDDSC038-39) and continuity of wide and high-grade mineralisation around drillhole SDDSC033 and down to 335 metres vertically below surface (MDDSC025). For those interested in deeper analysis of the Sunday Creek project, refer to the two-part video series released through the ASX last week with links below under "Further Discussion".

the Melbourne Structural Zone in the Lachlan Fold Belt. The regional host to the Sunday Creek mineralisation is an interbedded turbidite sequence of siltstones, minor sandstones metamorphosed to sub-greenschist facies and folded into a set of open NW trending folds. Mineralisation at Sunday Creek is controlled by veining, stibnite-gold-matrix breccias and brittle faults. The immediate host for mineralisation is a zone of intensely altered white mica-pyritic siltstones, and white mica-pyrite-carbonate altered dyke rocks.

As is typical for epizonal deposits like Fosterville and Costerfield, gold (sometimes visible (Photos 1 – 3)) at Sunday Creek is hosted in quartz and carbonate veins, with a later intense stibnite-bearing vein and breccia overprint. A larger arsenic anomaly is associated with the gold mineralisation, mostly represented by arsenian-pyrite but developing to arsenopyrite-bearing zones with a clear spatial relationship to high-grade gold.

Mineralised shoots at Sunday Creek are formed at the intersection of the sub-vertical to shallower dipping 330 degree striking mineralised veins and a steep east-west striking, north dipping structure formed by dioritic dykes and related intrusive breccias. The dimensions of each shoot will be uncovered with further drilling,

but typically:

- In the down plunge orientation (80 degrees towards trend of 020 degrees), the shoots are extensive and have been drilled down **over 400 m** and remain open to depth, with grades improving (for example MDDSC025 11.7 m @ 18.0 g/t AuEq (12.4 g/t Au and 3.6% Sb) including 4.0 m @ 46.7 g/t AuEq (31.9 g/t Au and 9.4% Sb)).
    - Visible gold in other epizonal deposits (for example Fosterville and Costerfield) becomes increasingly significant at depth below approximately 800 m, most likely representing the different temperatures of formation of Au-Sb and Au dominant mineralisation.
- Are typically **20 m to 30 m** wide in the up-dip/down-dip orientation but can blow out to be wider (ie around SDDSC033), and;
- Further drilling is required to establish the average thickness but drilling so far suggests a thickness of **20 m to 30 m.**

Figures 1-4 show project location and plan, longitudinal and cross section views of drill results reported here and Tables 1–3 provide collar and assay data. The true thickness of the mineralised interval is interpreted to be approximately 60-70% of the sampled thickness. Drill results quoted have a lower cut of 0.3 g/t Au cut over a 3.0 m width, with higher grades reported with a 5 g/t Au cut over 1.0 m applied unless otherwise indicated* where 0.1 g/t Au over 7.0 m was applied for broader intersection through length of mineralised structure).

Further Discussion

A video interview with Michael Hudson, Managing Director, introducing results presented here can be viewed at https://www.youtube.com/watch?v=2qs9-ovrA2Y.

Further discussion and analysis of the Sunday Creek project is available as presentations and videos on the SXG website. Including a recent two-part video compilation:

- Part 1: Dr Cook, SXG's Technical Adviser explores the geology of SXG's Sunday Creek tenement https://youtu.be/9_NvY7N6ADs
- Part 2 – Analysis of SXG's Sunday Creek project using LeapFrog 3D modelling software https://youtu.be/x16HQqE0B-g

Critical Metal Epizonal Gold-Antimony Deposits

Sunday Creek (Figure 2) is an epizonal gold-antimony deposit formed in the late Devonian (like Fosterville, Costerfield, Redcastle and Whroo), 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 metal, antimony, and Sunday Creek is no exception. Geoscience Australia reported that as at 2019, antimony is a critical metal where China and Russia combined produce approximately 82% of the antimony raw material supply. 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. For example, antimony is a critical element in the manufacture of lithium-ion batteries and to the next generation of liquid metal batteries that lead to scalable energy storage for wind and solar power.

Gold Equivalent Calculation

SXG 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. 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 2 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.

SXG considers that it is appropriate to adopt the same gold equivalent variables as Mandalay Resources Ltd in its Mandalay Technical Report, 2022 dated 25 March 2022. The gold equivalence formula used by Mandalay Resources was calculated using recoveries achieved at the Costerfield Property Brunswick Processing Plant during 2020, using a gold price of US$1,700 per ounce, an antimony price of US$8,500 per tonne and 2021 total year metal recoveries of 93% for gold and 95% for antimony, and is as follows: $\boldsymbol{AuEq = Au\ (glt) + 1.58 \times Sb\ (\%)}$.

Based on the latest Costerfield calculation and given the similar geological styles and historic toll treatment of Sunday Creek mineralisation at Costerfield, SXG considers that a $\boldsymbol{AuEq = Au\ (glt) + 1.58 \times Sb\ (\%)}$ is appropriate to use for the initial exploration targeting of gold-antimony mineralisation at Sunday Creek.

- Ends –

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

Competent Person Statement

Information in this report that relates to new exploration results contained in this report is based on information compiled by Michael Hudson, a Fellow of the Australasian Institute of Mining and Metallurgy. He is MD for Southern Cross Gold Ltd. He has sufficient experience which is relevant to the style of mineralisation and types of deposits under consideration and to the activity being undertaking to qualify as a Competent Person as defined in the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code). Michael Hudson has consented to the inclusion in this report of the matters based on this information in the form and context in which it appears.

Certain information in this announcement that relates to prior exploration results is extracted from the Independent Geologist's Report dated 16 March 2022 which was issued with the consent of the Competent Person, Mr Terry C. Lees. The report is included the Company's prospectus dated 17 March 2022 which was released as an announcement to ASX on 12 May 2022 and is available at www2.asx.com.au under code "SXG". The Company confirms that it is not aware of any new information or data that materially affects the information related to exploration results included in the original market announcement. The Company confirms that the form and context of the Competent Persons' findings in relation to the report have not been materially modified from the original market announcement.

About Southern Cross Gold Ltd

The Southern Cross Gold corporate branding embodies important characteristics of the new entity. The blue lettering acknowledges the state colour of Victoria, and the gold recognises the Victorian goldfields. The Southern Cross is a constellation also represented on the Australian flag which provides a strong cultural significance to all Australians. The main 7-pointed star represents the unity of the six states and the territories of the Commonwealth of Australia and the addition of a miner's pickaxe within the body of the star reflects the central place that mineral exploration has in Australia and, of course, to Southern Cross Gold.

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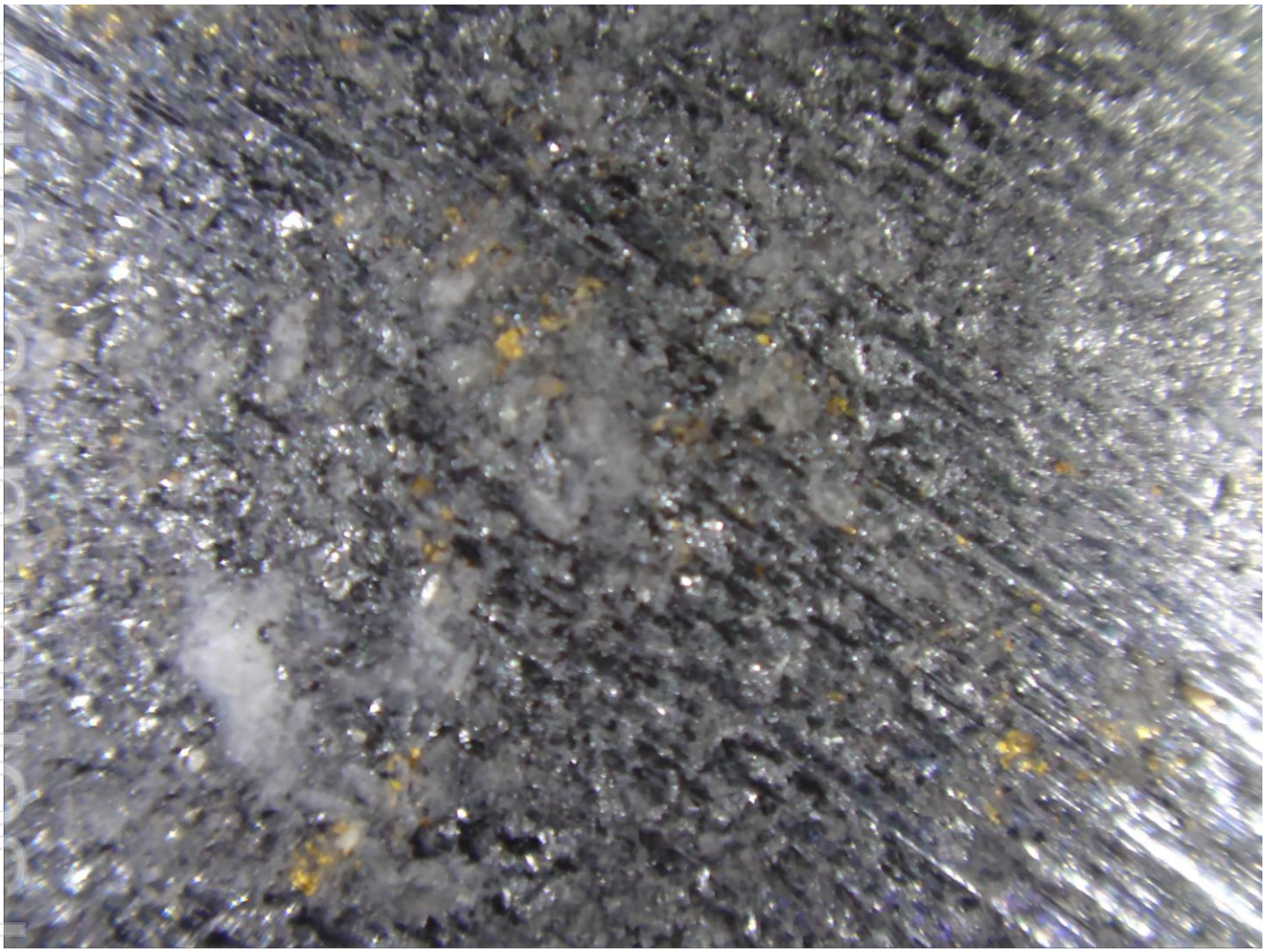

Photo 1: SDDSC039 @ 202.4 metres showing abundant visible gold in quartz-carbonate and stibnite matrix. Assays from two quarter core from this interval assayed **112 g/t Au** with a laboratory repeat of **130 g/t Au and 14.4% Sb** (sample 61014702) and **47 g/t Au and 13.1% Sb** (sample 61014701) for an average of **0.7 m @ 105.7 g/t AuEq (84.0 g/t Au and 13.8% Sb)** from 202.0 m. Field of view 12 mm.

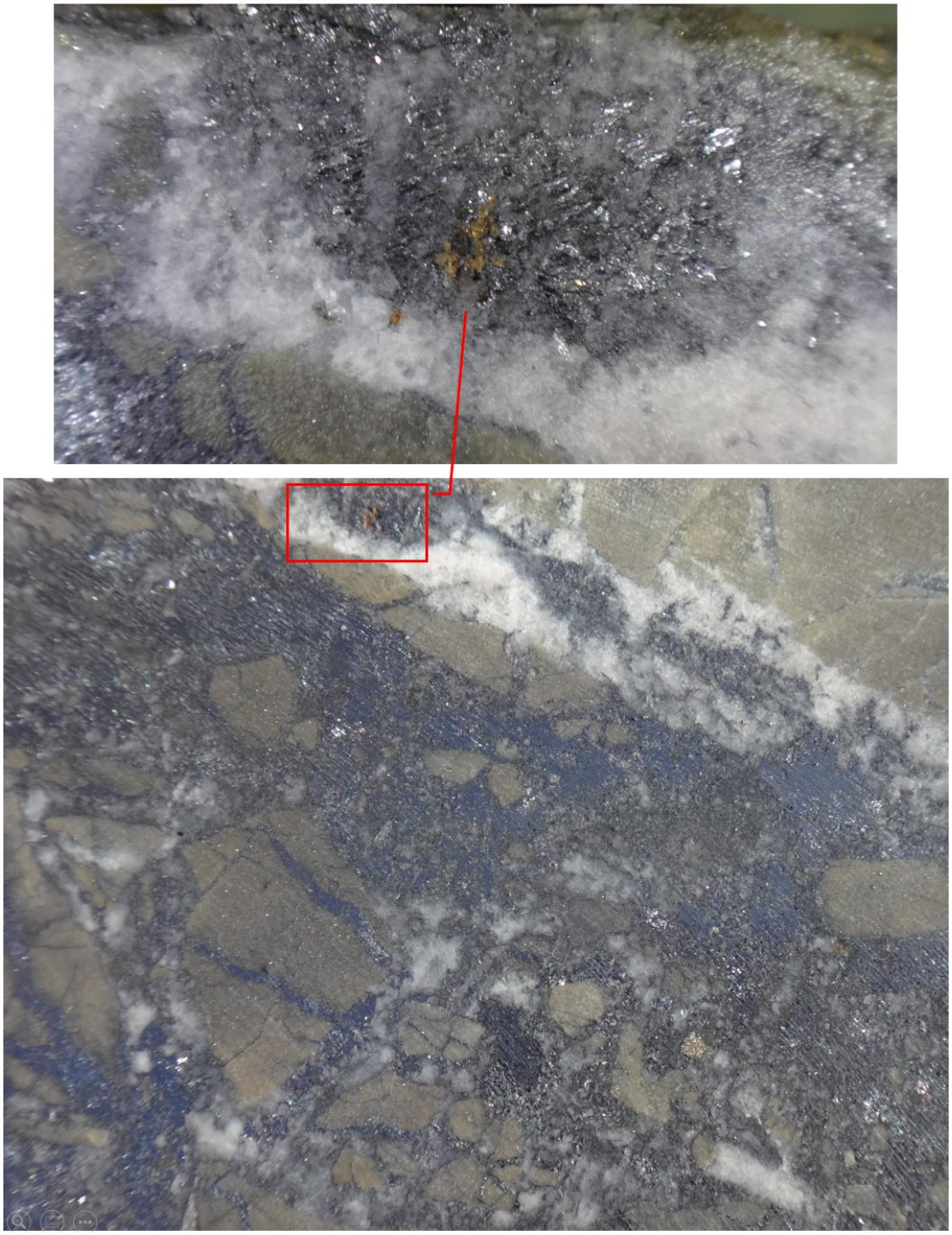

Photo 2: SDDSC039 @ 202.7 m Stibnite-white mica altered sediment breccia zone with ferroan dolomite and quartz veins with stibnite and visible gold. Assays from two quarter core from this interval assayed 112 g/t Au with a laboratory repeat of 130 g/t Au and 14.4% Sb (sample 61014702) and 47 g/t Au and 13.1% Sb (sample 61014701) for an average of 0.7 m @ 105.7 g/t AuEq (84.0 g/t Au and 13.8% Sb) from 202.0 m. Field of view of top image is 20 mm.

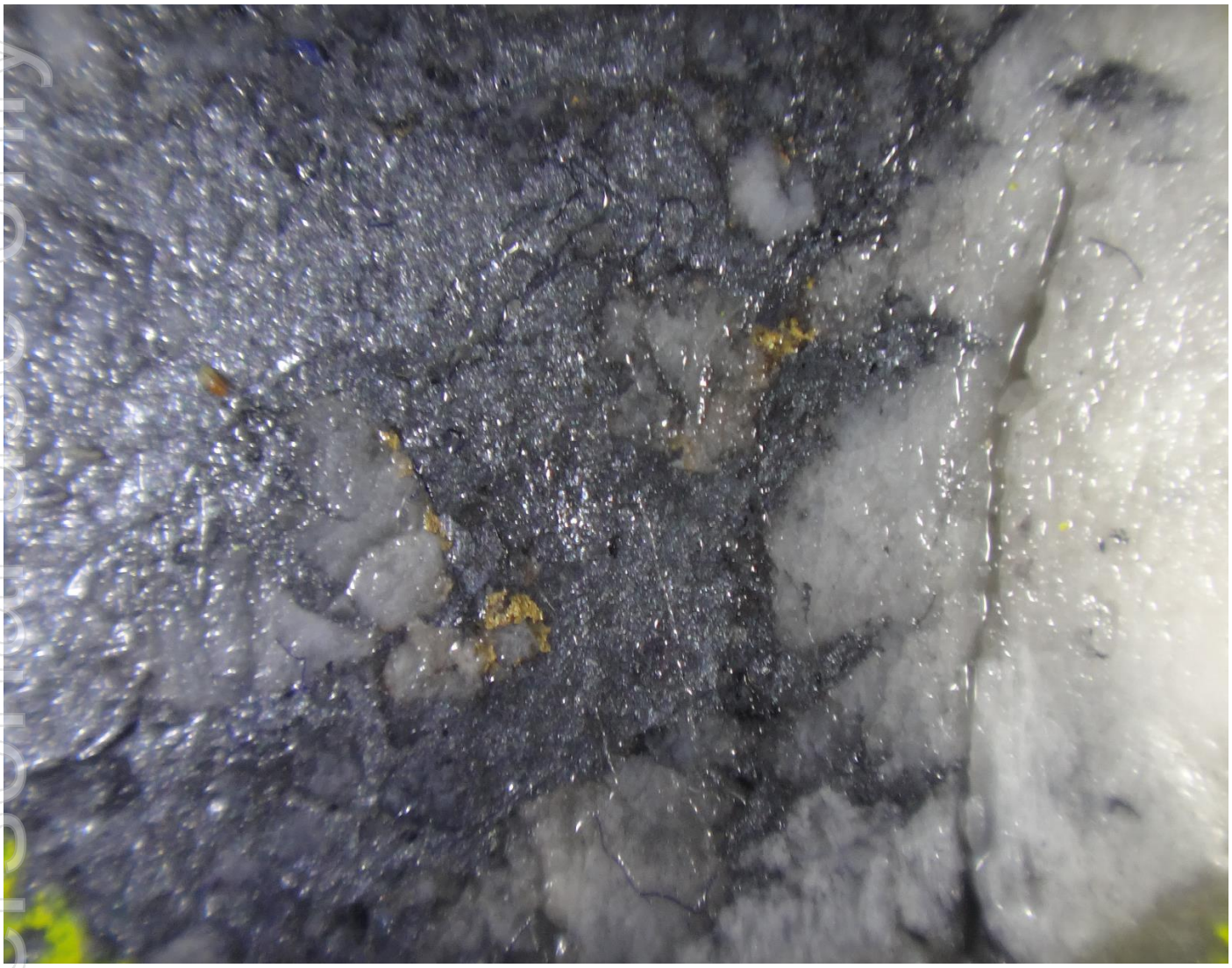

Photo 3: SDDSC039 @ 203.7 m: Ferroan dolomite and quartz with stibnite and visible gold. Interval averaged 0.5 m @ 82.6 g/t AuEq (42.9 g/t Au and 25.1% Sb) from 203.7 m. Field of view of top image is 15 mm.

Figure 2: Location of the Sunday Creek project, along with SXG's other Victoria projects.

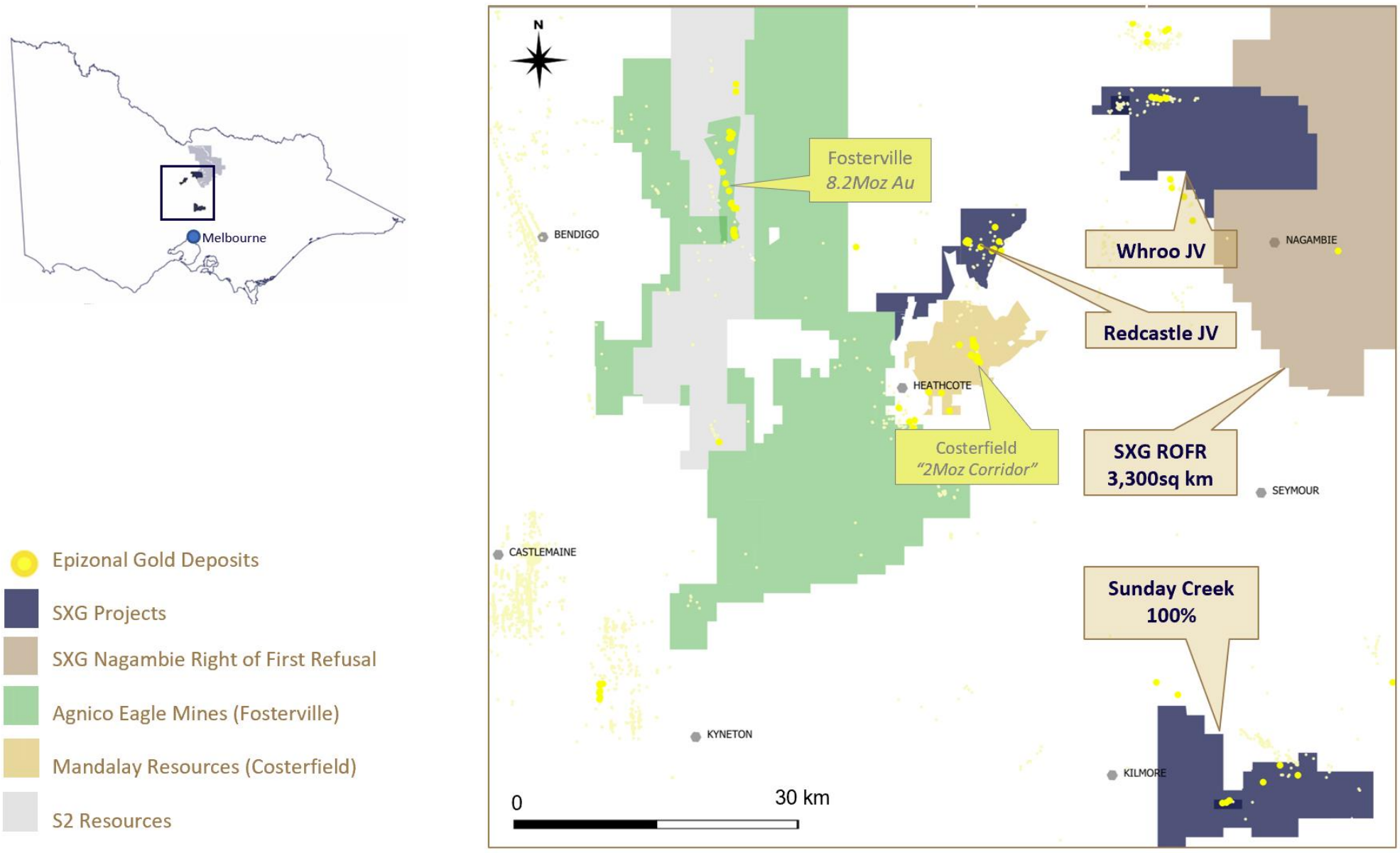

Figure 3: Sunday Creek plan view showing locations of drillholes for results reported in this announcement and pending holes.

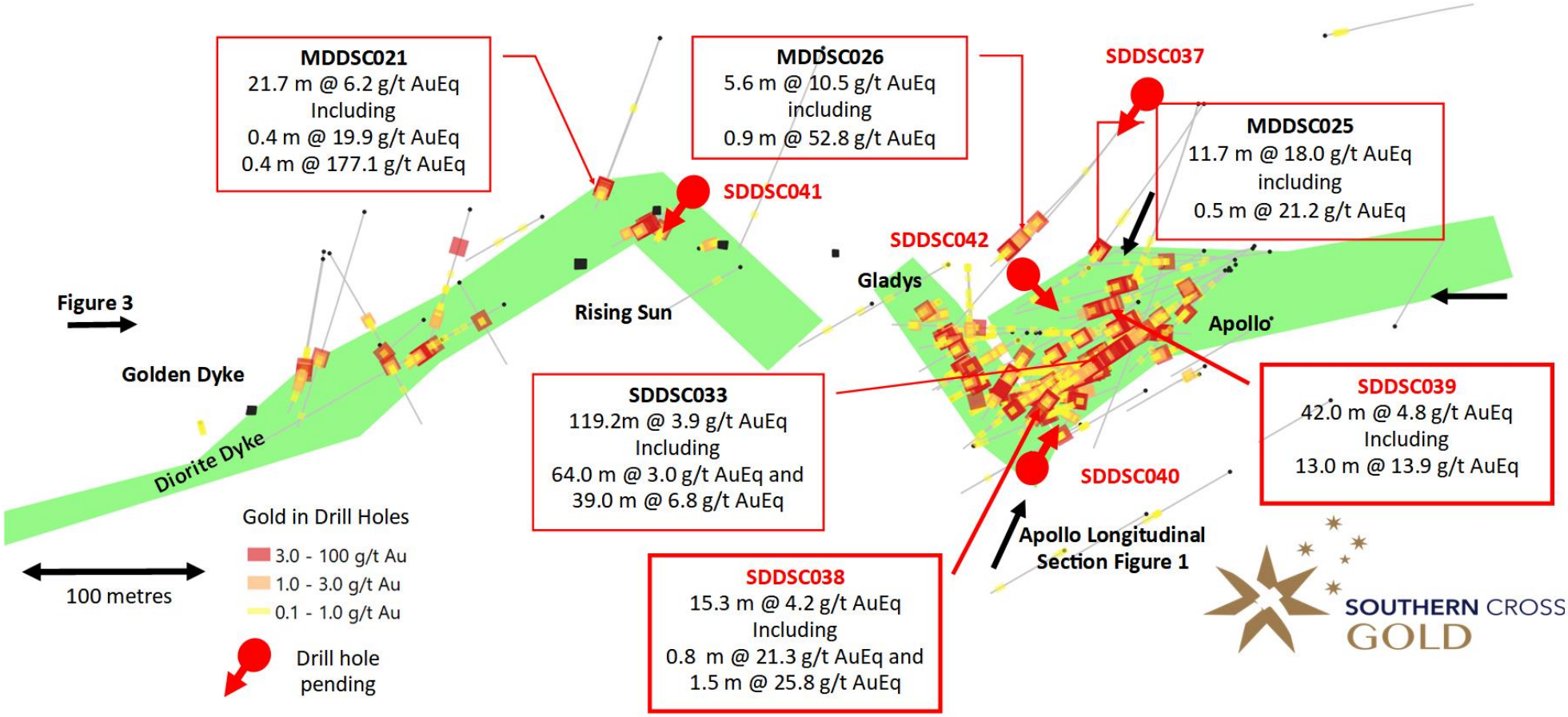

Figure 4: Sunday Creek east-west longitudinal section along the trend of the dyke/structure showing individual shoots defined to date. Broad arrows show indicative mineralised shoots.

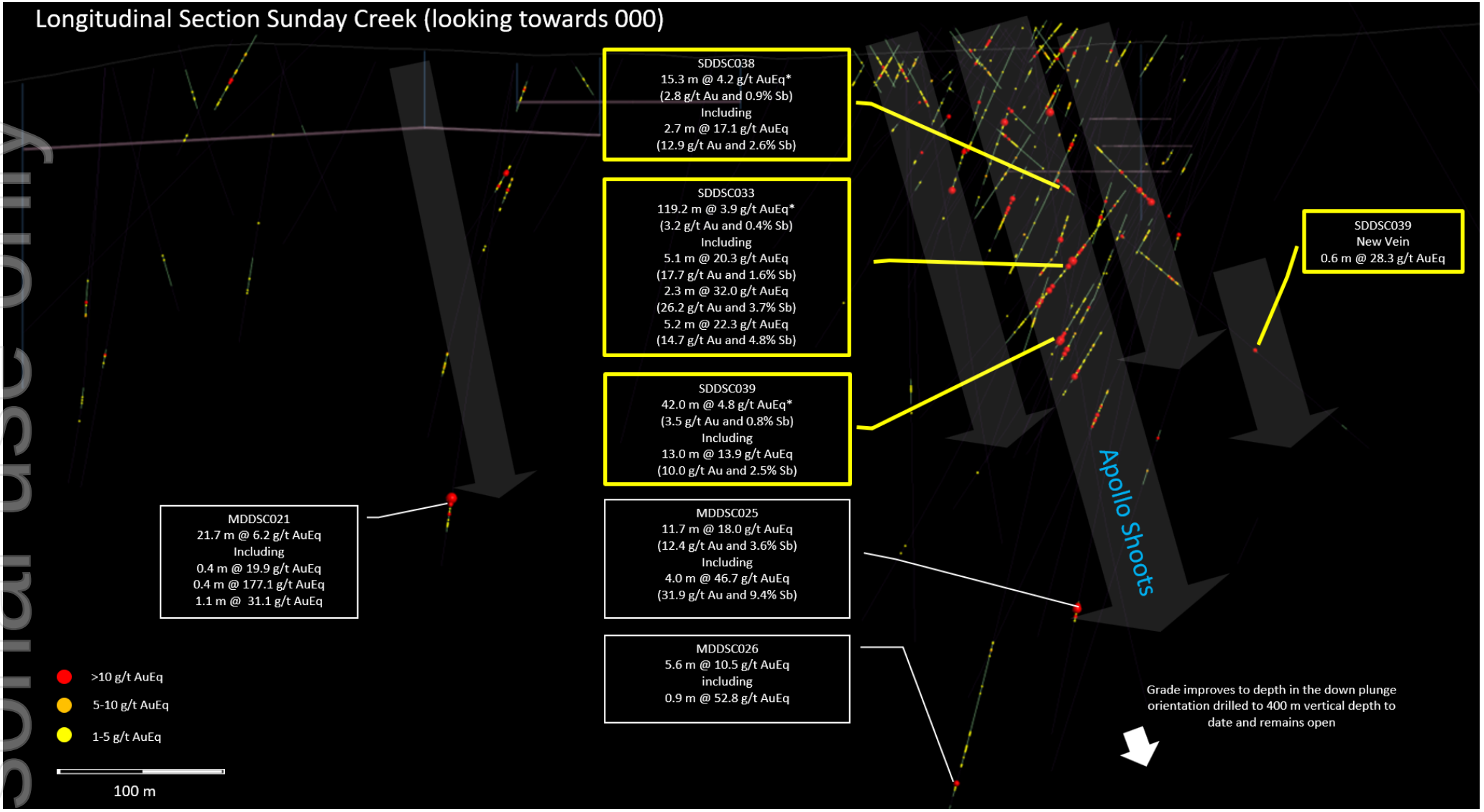

Table 1: Drill collar summary table for drillholes reported in this announcement or in progress as reported by the Company in a news release dated 05 August 2022.

Hole_ID	Hole Size	Depth (m)	Prospect	East	North	Elevation	Azimuth	Plunge
				GDA94_Z55	GDA94_Z55			
SDDSC033	HQ	246.1	Apollo	331171	5867843.7	306	245.1	-51.4
SDDSC034	HQ	165.3	Apollo	331089	5867789	313.41	221.2	-63.1
SDDSC035	HQ	281.9	Apollo	331124	5867845	303.86	210.0	-60.0
SDDSC036	HQ	290	Apollo	331154	5867856	305.3	238.2	-50.1
SDDSC037	HQ	420	Gladys	331111.8	5867975.3	319.3	216.1	-60.1
SDDSC038	HQ	401.9	Apollo	330965.3	5867725.3	314.5	63.9	-37.2
SDDSC039	HQ	323	Apollo	331172	5867842	306.3	249.0	-57.0
SDDSC040	HQ	400	Apollo	331049.7	5867715	323.6	16.2	-62.9
SDDSC041	HQ	165	Rising Sun	330778	5867898	294.2	221.0	-67.0
SDDSC042	HQ	300	Apollo	331018.7	5867841.6	300.0	138.8	-61.1

Table 2: Tables of mineralised drill hole intersections reported in this announcement using three intersection criteria

5.0 g/t AuEq cutoff over a maximum of 1 m

hole_id	from (m)	to (m)	width (m)	Au g/t	Sb %	AuEq g/t
SDDSC038	98.5	99.3	0.8	0.25	13.30	21.26
SDDSC038	101.7	103	1.3	0.05	5.42	8.62
SDDSC038	142.4	142.7	0.3	3.56	15.50	28.05
SDDSC038	148	148.3	0.3	11.40	4.00	17.72
SDDSC038	149.6	152.3	2.7	12.92	2.63	17.08
SDDSC038	195.8	197.2	1.4	12.47	0.20	12.78
SDDSC038	217.8	218.4	0.6	1.72	2.96	6.39
SDDSC038	235	236.9	1.9	5.06	2.30	8.69
SDDSC038	238	238.2	0.2	8.22	1.15	10.03
SDDSC038	240.6	240.9	0.3	2.99	1.76	5.77
SDDSC038	306.3	306.9	0.6	0.85	17.40	28.34
SDDSC039	78.9	79.3	0.4	1.37	3.75	7.30
SDDSC039	194.8	195.1	0.3	2.20	3.04	7.00
SDDSC039	197.6	200.75	3.15	13.11	3.00	17.85
SDDSC039	202	203.85	1.85	43.23	11.39	61.23

0.3 g/t lower cutoff over a maximum of 3 m

hole_id	from (m)	to (m)	width (m)	Au g/t	Sb %	AuEq g/t
SDDSC038	17	18	1	0.65	0.00	0.65
SDDSC038	24	25.6	1.6	1.35	0.00	1.35
SDDSC038	51.8	53.9	2.1	1.66	0.24	2.03
SDDSC038	92	109.6	17.6	0.89	1.15	2.71
SDDSC038	113.9	117.4	3.5	0.54	0.02	0.57
SDDSC038	120.7	124	3.3	0.38	0.01	0.40

SDDSC038	130	131	1	2.30	0.01	2.32
SDDSC038	141	152.8	11.8	3.58	1.19	5.46
SDDSC038	171.6	172.5	0.9	0.96	0.00	0.97
SDDSC038	195.8	197.2	1.4	12.47	0.20	12.78
SDDSC038	209.2	212.7	3.5	0.37	0.09	0.51
SDDSC038	215.8	218.4	2.6	0.95	0.73	2.10
SDDSC038	221	222.6	1.6	0.52	0.18	0.81
SDDSC038	224.6	230	5.4	0.74	0.07	0.85
SDDSC038	234	243.5	9.5	1.89	0.73	3.05
SDDSC038	287	288	1	0.30	0.01	0.31
SDDSC038	294.7	295.1	0.4	0.27	0.05	0.34
SDDSC038	305.5	307.8	2.3	0.28	5.10	8.33
SDDSC038	380	382	2	0.67	0.07	0.77
SDDSC039	72.6	73.6	1	0.39	0.06	0.48
SDDSC039	78.9	83	4.1	0.39	0.46	1.12
SDDSC039	101.4	101.8	0.4	0.57	0.00	0.57
SDDSC039	166	166.8	0.8	0.34	0.01	0.36
SDDSC039	169.6	187	17.4	0.96	0.09	1.09
SDDSC039	194	207	13	10.00	2.48	13.92
SDDSC039	212	212.4	0.4	2.64	0.19	2.94
SDDSC039	296	296.8	0.8	0.11	2.88	4.66

Table 3: All individual assays reported from SDDSC038/39 in this announcement >0.1g/t AuEq.

hole_id	from (m)	to (m)	width (m)	Au g/t	Sb %	AuEq g/t
SDDSC039	64.6	65.0	0.4	0.1	0.0	0.1
SDDSC039	65.0	66.0	1.0	0.1	0.0	0.1
SDDSC039	67.0	68.4	1.4	0.2	0.0	0.2
SDDSC039	72.6	73.4	0.8	0.4	0.0	0.4
SDDSC039	73.4	73.6	0.2	0.5	0.2	0.8
SDDSC039	73.6	74.2	0.6	0.1	0.0	0.1
SDDSC039	74.2	75.0	0.8	0.1	0.0	0.1
SDDSC039	78.0	78.9	0.9	0.1	0.0	0.2
SDDSC039	78.9	79.3	0.4	1.4	3.8	7.3
SDDSC039	79.3	80.0	0.7	0.9	0.5	1.7
SDDSC039	80.0	81.0	1.0	0.1	0.0	0.1
SDDSC039	82.0	83.0	1.0	0.3	0.0	0.3
SDDSC039	83.0	84.0	1.0	0.2	0.0	0.2
SDDSC039	86.6	87.4	0.8	0.1	0.0	0.1
SDDSC039	87.4	88.3	0.9	0.2	0.0	0.2
SDDSC039	88.3	89.0	0.7	0.2	0.0	0.2
SDDSC039	89.0	90.0	1.0	0.2	0.0	0.2
SDDSC039	90.0	91.0	1.0	0.1	0.0	0.1
SDDSC039	91.0	91.7	0.7	0.1	0.0	0.1
SDDSC039	91.7	92.7	1.0	0.1	0.0	0.1
SDDSC039	101.4	101.8	0.4	0.6	0.0	0.6
SDDSC039	119.2	120.0	0.8	0.1	0.0	0.1
SDDSC039	120.0	121.0	1.0	0.1	0.0	0.1
SDDSC039	135.5	136.3	0.8	0.2	0.0	0.2
SDDSC039	136.3	137.1	0.8	0.2	0.0	0.2
SDDSC039	137.1	137.6	0.5	0.3	0.0	0.3
SDDSC039	138.7	139.7	1.0	0.2	0.0	0.2
SDDSC039	145.7	146.0	0.3	0.0	0.1	0.1
SDDSC039	157.0	157.9	0.9	0.2	0.0	0.2
SDDSC039	157.9	158.9	0.9	0.1	0.0	0.1
SDDSC039	166.0	166.8	0.8	0.3	0.0	0.4
SDDSC039	166.8	167.2	0.4	0.2	0.0	0.2
SDDSC039	169.6	171.0	1.4	0.4	0.0	0.4
SDDSC039	171.0	172.0	1.0	0.5	0.0	0.5
SDDSC039	172.0	173.0	1.0	0.1	0.0	0.1
SDDSC039	173.0	174.0	1.0	2.3	1.0	3.8
SDDSC039	174.0	174.4	0.4	0.1	0.0	0.1
SDDSC039	174.4	174.7	0.3	1.1	0.0	1.1
SDDSC039	174.7	175.1	0.4	0.8	0.0	0.8
SDDSC039	175.1	176.0	0.9	1.9	0.2	2.1
SDDSC039	176.0	177.0	1.0	0.3	0.0	0.3
SDDSC039	177.0	177.7	0.7	0.1	0.0	0.1
SDDSC039	177.7	178.0	0.3	0.3	0.0	0.4
SDDSC039	178.0	179.0	1.0	0.4	0.0	0.4

SDDSC039	180.0	180.8	0.8	0.1	0.0	0.1
SDDSC039	180.8	181.0	0.3	2.3	0.6	3.3
SDDSC039	181.0	181.8	0.8	0.8	0.0	0.8
SDDSC039	181.8	183.0	1.3	2.6	0.1	2.6
SDDSC039	183.0	184.0	1.0	3.5	0.0	3.5
SDDSC039	184.0	185.0	1.0	0.6	0.0	0.6
SDDSC039	186.0	187.0	1.0	1.4	0.0	1.4
SDDSC039	194.0	194.8	0.8	0.9	0.1	1.1
SDDSC039	194.8	195.1	0.3	2.2	3.0	7.0
SDDSC039	195.1	196.0	0.9	0.5	0.0	0.5
SDDSC039	196.0	197.0	1.0	0.3	0.0	0.3
SDDSC039	197.0	197.6	0.6	1.1	0.6	2.1
SDDSC039	197.6	198.0	0.4	21.2	3.5	26.8
SDDSC039	198.0	198.6	0.6	18.7	1.7	21.4
SDDSC039	198.6	199.3	0.8	1.2	0.1	1.3
SDDSC039	199.3	200.0	0.7	14.8	5.7	23.8
SDDSC039	200.0	200.8	0.8	15.0	4.1	21.4
SDDSC039	200.8	201.1	0.3	3.0	0.1	3.1
SDDSC039	201.1	202.0	0.9	2.3	0.1	2.4
SDDSC039	202.0	202.7	0.7	84.0	13.8	105.7
SDDSC039	202.7	203.4	0.7	2.7	0.2	3.0
SDDSC039	203.4	203.9	0.4	42.9	25.1	82.6
SDDSC039	203.9	204.6	0.8	2.0	0.2	2.2
SDDSC039	204.6	205.6	1.0	0.7	0.0	0.7
SDDSC039	205.6	206.0	0.4	0.9	0.0	0.9
SDDSC039	206.0	207.0	1.0	0.4	0.0	0.4
SDDSC039	207.0	208.0	1.0	0.1	0.0	0.1
SDDSC039	211.4	212.0	0.6	0.1	0.0	0.2
SDDSC039	212.0	212.4	0.4	2.6	0.2	2.9
SDDSC039	212.4	213.0	0.6	0.2	0.0	0.2
SDDSC039	223.9	224.4	0.5	0.1	0.0	0.1
SDDSC039	278.1	279.0	0.9	0.1	0.0	0.1
SDDSC039	296.0	296.8	0.8	0.1	2.9	4.7
SDDSC039	299.0	299.6	0.6	0.1	0.1	0.1
SDDSC038	16.0	17.0	1.0	0.2	0.0	0.2
SDDSC038	17.0	18.0	1.0	0.7	0.0	0.7
SDDSC038	24.0	25.0	1.0	1.7	0.0	1.7
SDDSC038	25.0	25.6	0.6	0.8	0.0	0.8
SDDSC038	36.0	37.0	1.0	0.2	0.0	0.2
SDDSC038	51.8	52.3	0.5	0.8	0.1	0.9
SDDSC038	52.3	52.8	0.5	1.6	0.8	2.8
SDDSC038	52.8	53.9	1.1	2.1	0.1	2.2
SDDSC038	55.0	56.0	1.0	0.1	0.0	0.1
SDDSC038	82.0	83.0	1.0	0.1	0.0	0.1
SDDSC038	92.0	92.9	0.9	0.4	0.0	0.4
SDDSC038	92.9	93.7	0.8	0.7	0.0	0.7
SDDSC038	93.7	94.7	1.0	0.4	0.0	0.4
SDDSC038	94.7	95.7	1.0	0.2	0.0	0.2

SDDSC038	95.7	96.3	0.6	0.8	0.0	0.8
SDDSC038	96.3	97.0	0.7	3.0	0.0	3.0
SDDSC038	97.0	98.0	1.0	3.9	0.4	4.5
SDDSC038	98.0	98.5	0.5	0.9	0.1	1.0
SDDSC038	98.5	99.3	0.8	0.3	13.3	21.3
SDDSC038	99.3	100.0	0.7	0.0	0.1	0.2
SDDSC038	101.0	101.7	0.7	0.2	0.0	0.2
SDDSC038	101.7	102.3	0.6	0.1	7.7	12.2
SDDSC038	102.3	103.0	0.7	0.0	3.5	5.6
SDDSC038	104.0	105.0	1.0	0.9	0.1	1.1
SDDSC038	105.0	106.0	1.0	1.1	0.4	1.8
SDDSC038	106.0	107.0	1.0	1.6	0.8	2.8
SDDSC038	107.0	107.8	0.8	0.5	0.7	1.6
SDDSC038	107.8	108.7	0.9	1.7	0.3	2.2
SDDSC038	108.7	109.6	0.9	1.4	0.0	1.4
SDDSC038	109.6	110.6	1.0	0.1	0.0	0.1
SDDSC038	110.6	111.6	1.0	0.1	0.0	0.1
SDDSC038	113.6	113.9	0.3	0.1	0.0	0.1
SDDSC038	113.9	114.8	0.9	0.5	0.0	0.5
SDDSC038	114.8	115.7	0.9	0.7	0.0	0.7
SDDSC038	115.7	116.7	1.0	0.2	0.0	0.2
SDDSC038	116.7	117.4	0.7	0.9	0.0	0.9
SDDSC038	117.4	118.0	0.6	0.1	0.0	0.1
SDDSC038	118.0	118.7	0.7	0.1	0.0	0.1
SDDSC038	120.7	122.0	1.3	0.6	0.0	0.7
SDDSC038	122.0	123.0	1.0	0.1	0.0	0.2
SDDSC038	123.0	124.0	1.0	0.3	0.0	0.3
SDDSC038	126.0	127.0	1.0	0.3	0.0	0.3
SDDSC038	130.0	131.0	1.0	2.3	0.0	2.3
SDDSC038	141.0	142.0	1.0	0.3	0.0	0.3
SDDSC038	142.0	142.4	0.4	0.1	0.0	0.1
SDDSC038	142.4	142.7	0.3	3.6	15.5	28.1
SDDSC038	142.7	143.0	0.3	0.6	0.1	0.8
SDDSC038	143.9	144.7	0.8	0.2	0.0	0.2
SDDSC038	144.7	145.3	0.6	0.3	0.0	0.3
SDDSC038	145.3	146.0	0.7	0.1	0.0	0.1
SDDSC038	147.0	148.0	1.0	0.4	0.1	0.5
SDDSC038	148.0	148.3	0.3	11.4	4.0	17.7
SDDSC038	148.3	148.8	0.5	0.2	0.6	1.2
SDDSC038	148.8	149.6	0.8	0.1	0.7	1.2
SDDSC038	149.6	150.1	0.5	18.5	0.4	19.1
SDDSC038	150.1	150.6	0.5	16.7	7.5	28.5
SDDSC038	150.6	151.1	0.5	24.6	3.3	29.7
SDDSC038	151.1	151.5	0.4	5.6	1.2	7.5
SDDSC038	151.5	151.9	0.4	2.2	1.2	4.0
SDDSC038	151.9	152.3	0.4	4.7	1.5	7.0
SDDSC038	152.3	152.8	0.5	2.4	0.2	2.6
SDDSC038	152.8	153.6	0.8	0.2	0.0	0.2

SDDSC038	154.3	155.0	0.7	0.2	0.0	0.2
SDDSC038	155.0	155.8	0.8	0.2	0.0	0.2
SDDSC038	155.8	156.3	0.5	0.1	0.0	0.1
SDDSC038	170.9	171.6	0.7	0.1	0.0	0.1
SDDSC038	171.6	172.5	0.9	1.0	0.0	1.0
SDDSC038	172.9	173.3	0.4	0.2	0.0	0.2
SDDSC038	195.8	196.2	0.4	19.6	0.7	20.6
SDDSC038	196.2	197.2	1.0	9.6	0.0	9.7
SDDSC038	197.2	198.0	0.8	0.1	0.0	0.1
SDDSC038	209.2	210.2	1.0	0.0	0.2	0.3
SDDSC038	212.1	212.7	0.6	2.0	0.2	2.3
SDDSC038	214.5	214.9	0.4	0.2	0.0	0.2
SDDSC038	214.9	215.8	0.9	0.2	0.0	0.2
SDDSC038	215.8	216.5	0.7	1.1	0.0	1.2
SDDSC038	216.5	216.8	0.3	0.6	0.4	1.2
SDDSC038	216.8	217.8	1.0	0.4	0.0	0.5
SDDSC038	217.8	218.4	0.6	1.7	3.0	6.4
SDDSC038	219.0	220.2	1.2	0.3	0.0	0.3
SDDSC038	221.0	221.6	0.6	0.7	0.0	0.7
SDDSC038	221.6	222.6	1.0	0.4	0.3	0.9
SDDSC038	223.0	224.0	1.0	0.2	0.0	0.2
SDDSC038	224.0	224.3	0.3	0.3	0.0	0.3
SDDSC038	224.3	224.6	0.3	0.1	0.0	0.1
SDDSC038	224.6	225.1	0.5	2.4	0.7	3.5
SDDSC038	226.5	227.1	0.6	0.4	0.0	0.4
SDDSC038	227.1	227.9	0.8	1.5	0.0	1.5
SDDSC038	228.4	228.6	0.2	2.6	0.0	2.6
SDDSC038	228.6	228.9	0.3	1.7	0.0	1.7
SDDSC038	229.7	230.0	0.3	0.8	0.0	0.8
SDDSC038	232.0	233.0	1.0	0.2	0.0	0.2
SDDSC038	233.0	234.0	1.0	0.2	0.0	0.2
SDDSC038	234.0	235.0	1.0	0.9	0.3	1.4
SDDSC038	235.0	235.5	0.5	7.7	2.7	11.9
SDDSC038	235.5	236.0	0.5	7.4	2.3	11.1
SDDSC038	236.0	236.3	0.3	1.1	0.2	1.4
SDDSC038	236.3	236.9	0.6	2.9	3.0	7.7
SDDSC038	236.9	238.0	1.1	1.0	0.9	2.4
SDDSC038	238.0	238.2	0.2	8.2	1.2	10.0
SDDSC038	238.2	239.1	0.9	1.3	0.0	1.3
SDDSC038	239.1	240.0	0.9	0.7	0.0	0.7
SDDSC038	240.0	240.6	0.6	0.2	0.0	0.2
SDDSC038	240.6	240.9	0.3	3.0	1.8	5.8
SDDSC038	240.9	242.0	1.1	0.8	0.2	1.1
SDDSC038	242.0	242.3	0.3	1.8	0.9	3.3
SDDSC038	242.3	242.9	0.6	0.6	0.0	0.7
SDDSC038	242.9	243.5	0.6	0.4	0.0	0.5
SDDSC038	243.5	244.0	0.5	0.1	0.0	0.1
SDDSC038	244.0	244.9	0.9	0.2	0.0	0.3

SDDSC038	287.0	288.0	1.0	0.3	0.0	0.3
SDDSC038	294.7	295.1	0.4	0.3	0.0	0.3
SDDSC038	305.5	306.3	0.8	0.0	1.0	1.6
SDDSC038	306.3	306.9	0.6	0.9	17.4	28.3
SDDSC038	306.9	307.8	0.9	0.1	0.5	0.9
SDDSC038	307.8	308.7	0.9	0.2	0.0	0.3
SDDSC038	323.0	323.7	0.7	0.2	0.0	0.2
SDDSC038	323.7	323.9	0.2	0.1	0.0	0.1
SDDSC038	323.9	324.8	0.9	0.2	0.0	0.2
SDDSC038	324.8	325.6	0.8	0.1	0.0	0.1
SDDSC038	379.0	380.0	1.0	0.2	0.0	0.2
SDDSC038	380.0	381.0	1.0	0.7	0.1	0.9
SDDSC038	381.0	382.0	1.0	0.7	0.0	0.7
SDDSC038	382.0	383.0	1.0	0.3	0.0	0.3

JORC 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 (eg 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 mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg '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 (eg 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 at the Nagambie core shed and sent by commercial transport to an automated diamond saw used by Company staff in Bendigo. Samples are bagged at the core saw and transported to the nearby OnSite Laboratory for assay. At OnSite 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 sulphide and stibnite-rich charges). OnSite 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 OnSite Laboratories for standard fire assay and 12 element ICP-OES as described above.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg 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 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.

Criteria	JORC Code explanation	Commentary
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *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.*	• Core recoveries were maximised using HQ diamond drill core with careful control over water pressure to maintain soft-rock integrity and prevent 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 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.*	• Drill core is typically sampled using half of the HD diameter. The drill core orientation line is retained. • Quarter core is used when taking sampling duplicates (termed FDUP in the database).

Criteria	JORC Code explanation	Commentary
	• *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *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.*	• 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. • 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 mineralised 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 (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• The fire assay technique for gold used by OnSite is a globally recognised method, and over-range follow-ups including gravimetric finish and screen fire assay are standard. Of significance at the OnSite laboratory is the presence of fire assay personnel who are experienced in dealing with high sulphide charges (especially those with high stibnite contents) – this substantially reduces the risk of in accurate reporting in complex sulphide-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 sulphides (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 mineralised 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 mineralised 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

Criteria	JORC Code explanation	Commentary
		data import into the MX database to fall within 2 standard deviations of the expected value. *Laboratory splits* – OnSite conducts splits of both coarse crush and pulp duplicates as quality control and reports all data. In particular, high Au samples have the most repeats. *Laboratory CRMs* – OnSite 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 Nagambie core shed. • Visual inspection of drill intersections matches the 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 have the option of including all primary data, or a subset with average field duplicates for some reporting. • 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.

Criteria	JORC Code explanation	Commentary
		• Topographic control is excellent owing to sub 10 cm accuracy from Lidar data.
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. • Sample compositing has not been applied to the reporting of any drill results.
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 mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• The true thickness of the mineralised interval reported is interpreted to be approximately 60-70% 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 mineralised structures at a moderate angle).
Sample security	• *The measures taken to ensure sample security.*	• Drill core is delivered to the Nagambie core logging shed by either the drill contractor or company field staff. Samples are marked up by company staff at the Nagambie core shed, loaded onto strapped secured pallets and trucked by commercial transport to Bendigo where they are cut by company staff in an automated diamond saw and bagged before 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.