

NEWS RELEASE

TSX: SXGC | ASX: SX2 | OTCQX: SXGCF



November 5, 2025

SOUTHERN CROSS GOLD ANNOUNCES MICHAEL FRAME AS CFO

Vancouver, Canada and Melbourne, Australia - **Southern Cross Gold Consolidated Ltd** ("SXGC", "SX2" or the "Company") (TSX:SXGC) (ASX: SX2) (OTCQX: SXGCF) (Frankfurt: MV3.F) announces the promotion and appointment of Mr. Michael Frame as the Company's Chief Financial Officer ("CFO") effective immediately. Mr. Frame joined SXGC in July 2025, as Financial Controller, and replaces Mr. Nick DeMare, who has served as the Company's CFO since 2007, and will continue to work with SXGC in a new capacity as Manager – Canadian Financial Operations.

As CFO and a member of SXGC's executive leadership team, Mr. Frame will have responsibility over all finance, accounting, financial reporting, audit, tax, and capital planning functions. Mr. Frame brings over 17 years' experience in commercial and financial functions with gold and copper mining companies. He has gained significant experience from site-based roles in Australia and the Asia Pacific. Before joining SXGC, he was the Chief Financial Officer at AIC Mines Limited listed on the Australian Securities Exchange where he built and led the commercial and finance functions. Prior to joining the AIC Mines Limited he was the Group Finance Manager at Evolution Mining Limited one of Australia's largest gold producers, where he oversaw the statutory accounting, management reporting, shared services, and group-wide payroll functions. Mr. Frame holds a Bachelor of Commerce, a Bachelor of Economics, and a Graduate Diploma in Materials Science from Monash University. He is a member of CPA Australia and a member of the AusIMM.

Michael Hudson, President & CEO, states: *"On behalf of the Board of Directors, I want to congratulate Michael on his promotion to Chief Financial Officer of Southern Cross Gold Consolidated. Since joining us in July 2025, Michael has worked closely with our executive team across both Australia and Canada, quickly gaining deep insight into our operations and strategic vision."*

"Michael's appointment speaks to the caliber of talent our project attracts. He is far more than just a finance professional—he is a highly trained mining specialist with 17 years of hands-on experience across commercial and financial functions in gold and copper operations. His site-based expertise spanning Australia and the Asia Pacific, combined with his proven track record in finance and commercial leadership, makes him ideally suited to lead our financial strategy as we advance the Sunday Creek Gold-Antimony Project."

"I also want to express my sincere gratitude to Nick DeMare for his exceptional contributions and dedication over many years, through both Mawson and more recently Southern Cross Gold Consolidated. Nick has been an amazing partner and mentor, and we are fortunate to retain his continued guidance in his new role as Manager – Canadian Financial Operations."

"Michael's appointment underscores both the quality of talent our project attracts and the depth of capability we're building as we advance one of the Western world's most significant gold and antimony discoveries."

About Southern Cross Gold Consolidated Ltd. (TSX:SXGC) (ASX: SX2) (OTCQX: SXGCF)

Southern Cross Gold Consolidated Ltd. (TSX: SXGC, ASX: SX2, OTCQX: SXGCF), 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. The mineralization follows a "Golden Ladder" structure over 1.2 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

approximately 20 % of the in-situ value alongside gold, meaning Importantly, Sunday Creek can be developed primarily based on gold economics, which reduces antimony-related risks while maintaining strategic supply potential. This has gained increased significance following China's export restrictions on antimony, a critical metal for defense 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.

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

With a strong cash position, over 1,000 Ha of strategic freehold land ownership, and a large 200 km drill program planned through Q1 2027, SXGC is well-positioned to advance this globally significant gold-antimony discovery in a tier-one jurisdiction.

- Ends -

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

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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. 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 the Company's documents filed with Canadian or Australian (under code SX2) securities regulatory authorities. You can find further information with respect to these and other risks in filings made by the Company with the securities regulatory authorities in Canada or Australia (under code SX2), as applicable, and available for the Company 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. The Company disclaims any obligation to update or revise these forward-looking statements, except as required by applicable law.