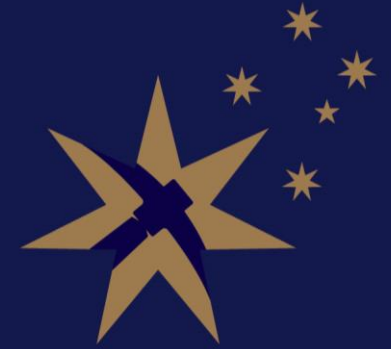


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NATURAL RESOURCES VIRTUAL CONFERENCE
12-15 FEBRUARY 2024



SOUTHERN CROSS
GOLD

Sunday Creek – Victorian Goldfields

A Significant Australian Gold Discovery

12 February 2024



Foundation Member



Important Notice and Disclaimer

Overview

This presentation ("this Presentation") has been prepared by Southern Cross Gold Ltd [ACN 652166795] ("SXG" or the "Company") and is dated 12 February 2024.

Summary information

This Presentation contains summary information about the current and proposed activities of SXG as at the date of this Presentation. The information in this Presentation is of a general nature and does not purport to be complete. This Presentation does not purport to contain all the information that an investor should consider when making an investment decision nor does it contain all the information which would be required in a disclosure document or prospectus prepared in accordance with the requirements of the Corporations Act. It should be read in conjunction with the Company's other periodic and continuous disclosure announcements lodged with the ASX, which are available at the ASX website www.asx.com.au under the code "SXG". Neither SXG nor its directors, employees or advisers accept any responsibility to inform recipients specifically of any matter arising or coming to its attention after the date of this Presentation. Recipients should monitor SXG's announcements to ASX, which can be obtained from ASX website as referred to above.

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Future performance

This Presentation may contain forward looking statements, opinions or estimates. Any forward looking statements, opinions or estimates contained in this Presentation are not guarantees or predictions of future performance and involve known and unknown risks and uncertainties and other factors, many of which are beyond the control of SXG, and may involve significant elements of subjective judgement and assumptions and contingencies as to future events which may or may not be correct which are subject to change without notice, as are statement about market and industry trends, which are based on interpretations of current market conditions. Those statements reflect views only as at the date of this Presentation. The actual results may differ materially from anticipated results, performance of achievement expressed, projected or implied by these forward-looking statements.

While SXG believes the statements in the Presentation are reasonable, neither SXG nor any other person gives any assurance or guarantee that the occurrence of the events expressed or implied in the Presentation will actually occur and investors are cautioned not to place undue reliance on those statements. There can be no assurance that actual outcomes will not differ materially from these forward-looking statements. A number of factors could cause actual results or performance to differ materially from the forward-looking statements, including the risk factors set out in this Presentation. Investors should consider the forward-looking statements contained in this Presentation in light of those disclosures. The forward-looking statements are based on information available to SXG as at the date of this Presentation.

Important Notice and Disclaimer

Competent Persons Statement

Information in this presentation 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 undertaken 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 in 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.

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

Certain information in this announcement also relates to prior exploration results, are extracted from the following announcements, which are available to view on www.southerncrossgold.com.au:

21 November 2022	SDDSC050	SXG Drills 305.8 M @ 2.4 AuEq (1.6 g/t Au, 0.5% Sb) at Sunday Creek, Hole Continues
14 December 2022	SDDSC050	High-Grade Mineralisation Continues in Drill Hole SDDSC050 to 840 m at Sunday Creek
1 June 2023	SDDSC066	SXG Intersects Third best hole, 10.4m @ 22.4 g/t AuEq
5 September 2023	SDDSC077B	SXG - 404m @ 5.1g/t Au Uncut Traversing 13 High-Grade Veins
14 January 2024	SDDSC092	SXG Drills 9.3 m @ 94.9 g/t Gold (Uncut)

A Significant Australian Gold Discovery



Exceptional Hit Rate

Sunday Creek compares favorably with global leading hit rates for this stage of the project's development

40 individual intersections between 50 - 100 AuEq g/t.m ("AuEq g/t x width in m")

25 individual intersections > 100 AuEq g/t.m



3 Clear Objectives

Drilling plan has three clear objectives that will have the largest emphasis over the next six months

- 1 Demonstrate **Grade**
- 2 Demonstrate **Volume**
- 3 Demonstrate **Scale**



4 diamond drill rigs operating at site*

We plan to drill

19,000 m

Sept 2023 - April 2024



News flow continuous



\$7.95 million cash (as of 30 November 2023)

\$7.95 million

Company is fully funded and permitted to execute on its exploration strategy, **133.3 ha** of freehold land, 3 properties



Corporate Structure – A Tight Register



Capitalization Summary

Share Price (09 Feb 2024)	A\$1.12
Shares Issued	184.0M
Fully Diluted	207.5M
Basic Market Capitalisation	A\$206.1M
Cash (30 Nov 2023)	A\$7.95M



Other Data

Options	Price	No. of Securities
JLM Options (Escrow to 16 May 2024, Expiry 6 May 2025)	\$0.30	6.5M
Class A ESOP (Expiry 6 May 2025)	\$0.30	2.8M
Class B ESOP (Expiry 6 May 2026)	\$0.30	2.8M
Class C ESOP (Escrow to 16 May 2024, Expiry 6 May 2027)	\$0.30	2.8M
Unlisted ESOP (Expiry 15 August 2026)	\$0.66	2.0M
Broker Options (Expiry 28 November 2025)	\$0.87	3.0M
Director Options (Expiry 7 November 2026)	\$1.20	3.6M
Escrowed shares		93.9M
% Free Float		48.9%



Major Shareholder Summary

Corporates	50.9%
Institutions (Franklin Templeton, SG Hiscock, Konwave, Springtide Capital, Firelight Investments, Lowell, Terra Capital)	11.6%
Board and Management (non-look through)	1.6%
TOTAL	64.1



Share Price Performance – 1 Year

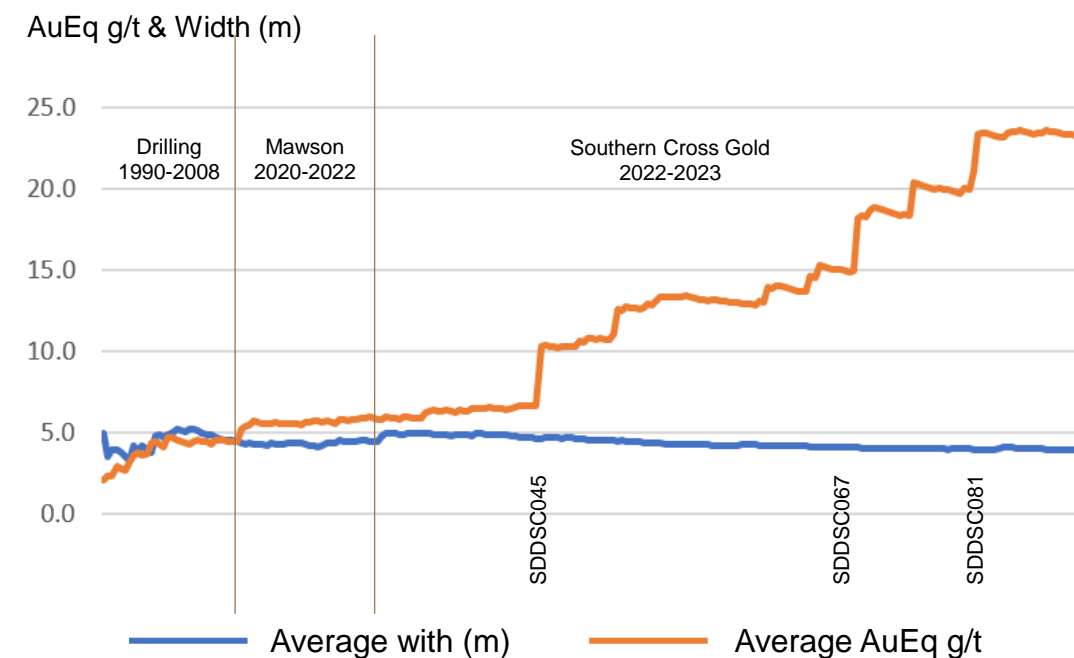


Great Projects Keep Getting Better

All of the 5 best intersections on the project have been drilled over the last 4 months

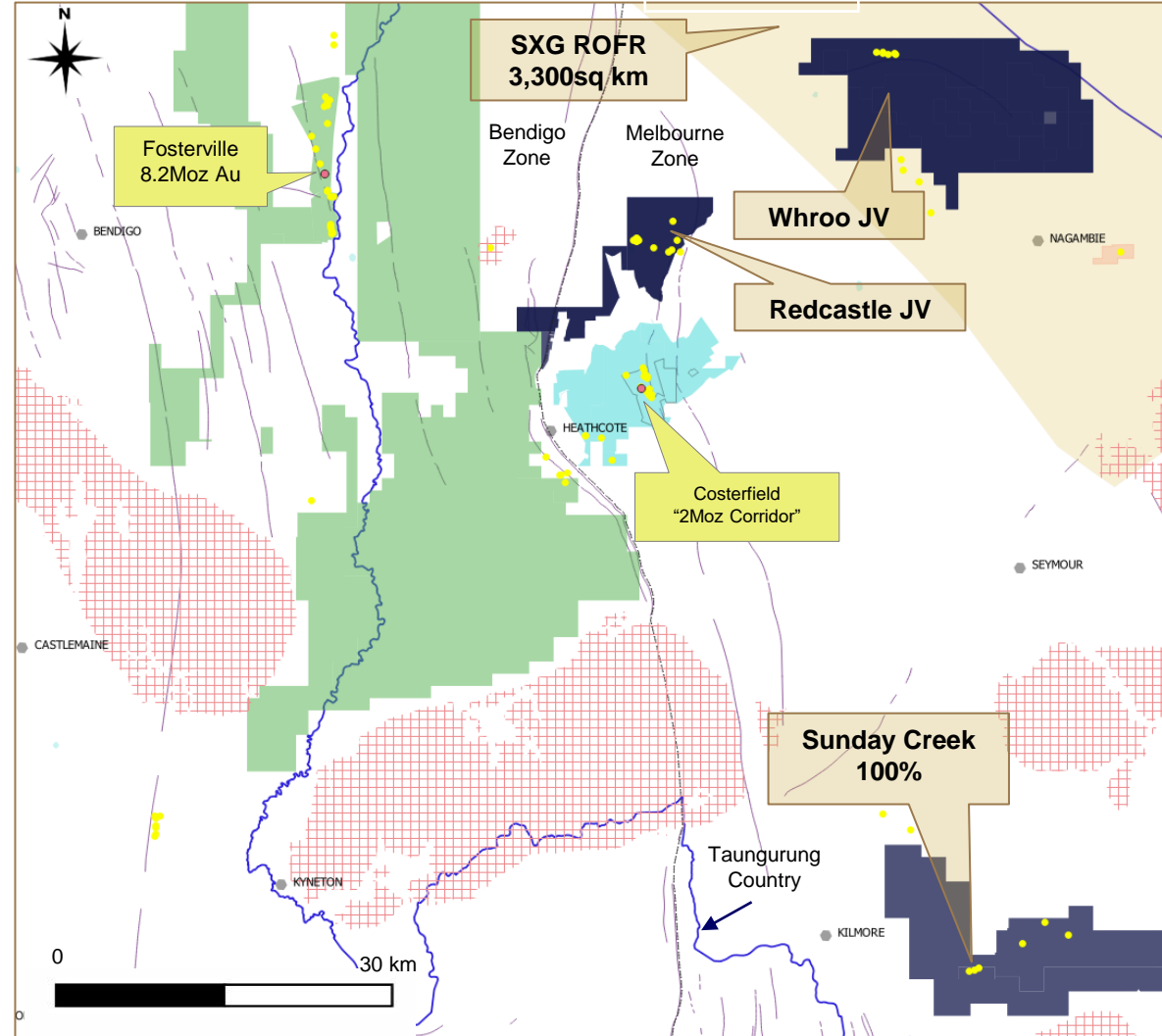
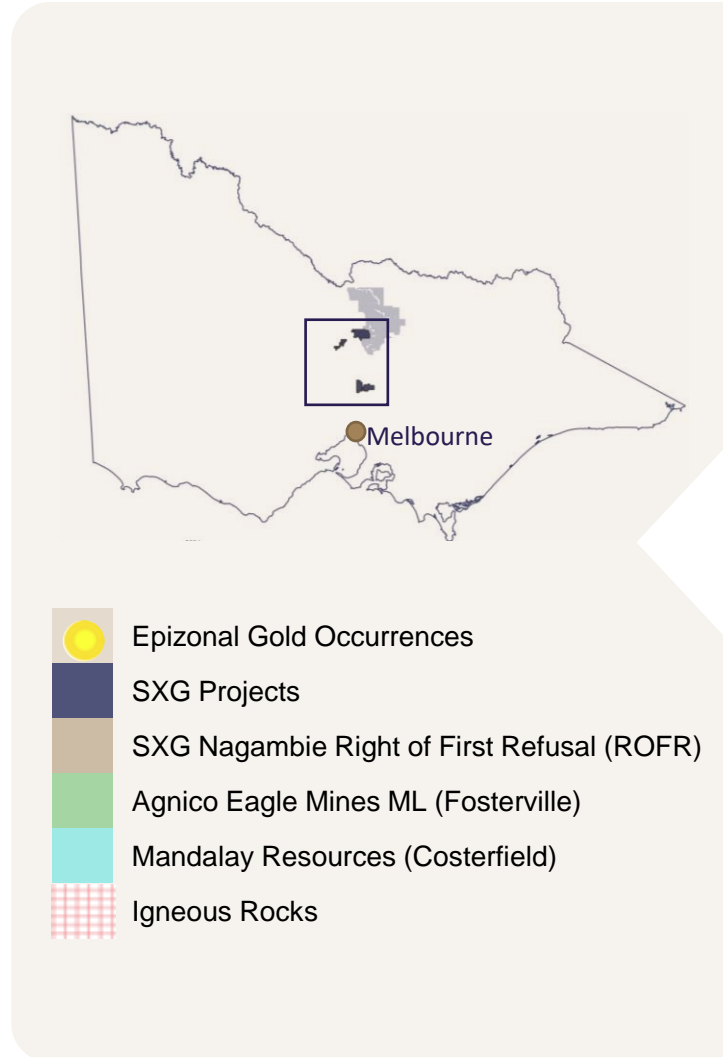
Top 10 intersections at Sunday Creek:

Rank	Date	Hole No.	Zone	Length (m)	From (m)	Au (g/t)	Sb (%)	AuEq (g/t)
1	5-Sep-23	SDDSC077B	Rising Sun	3.6	737.1	391.9	0.8	393.2
2	9-Nov-23	SDDSC091	Rising Sun	20.0	430.0	62.7	0.5	63.6
3	14-Dec-23	SDDSC092	Rising Sun	3.3	681.6	267.8	1.8	270.6
4	23-Oct-23	SDDSC082	Rising Sun	1.6	417.4	500.3	0.1	500.5
5	23-Oct-23	SDDSC082	Rising Sun	1.7	413.6	230.6	9.9	246.2
6	4-Oct-22	SDDSC046	Rising Sun	14.3	187.5	20.5	2.6	24.6
7	23-Oct-23	SDDSC082	Rising Sun	4.3	588.0	71.5	0.4	72.2
8	1-Jun-23	SDDSC066	Apollo	1.7	543.5	147.1	13.7	168.7
9	23-Oct-23	SDDSC082	Rising Sun	9.0	565.8	25.8	1.0	27.4
10	30-May-22	SDDSC033	Apollo	16.8	180.6	10.7	2.3	14.3

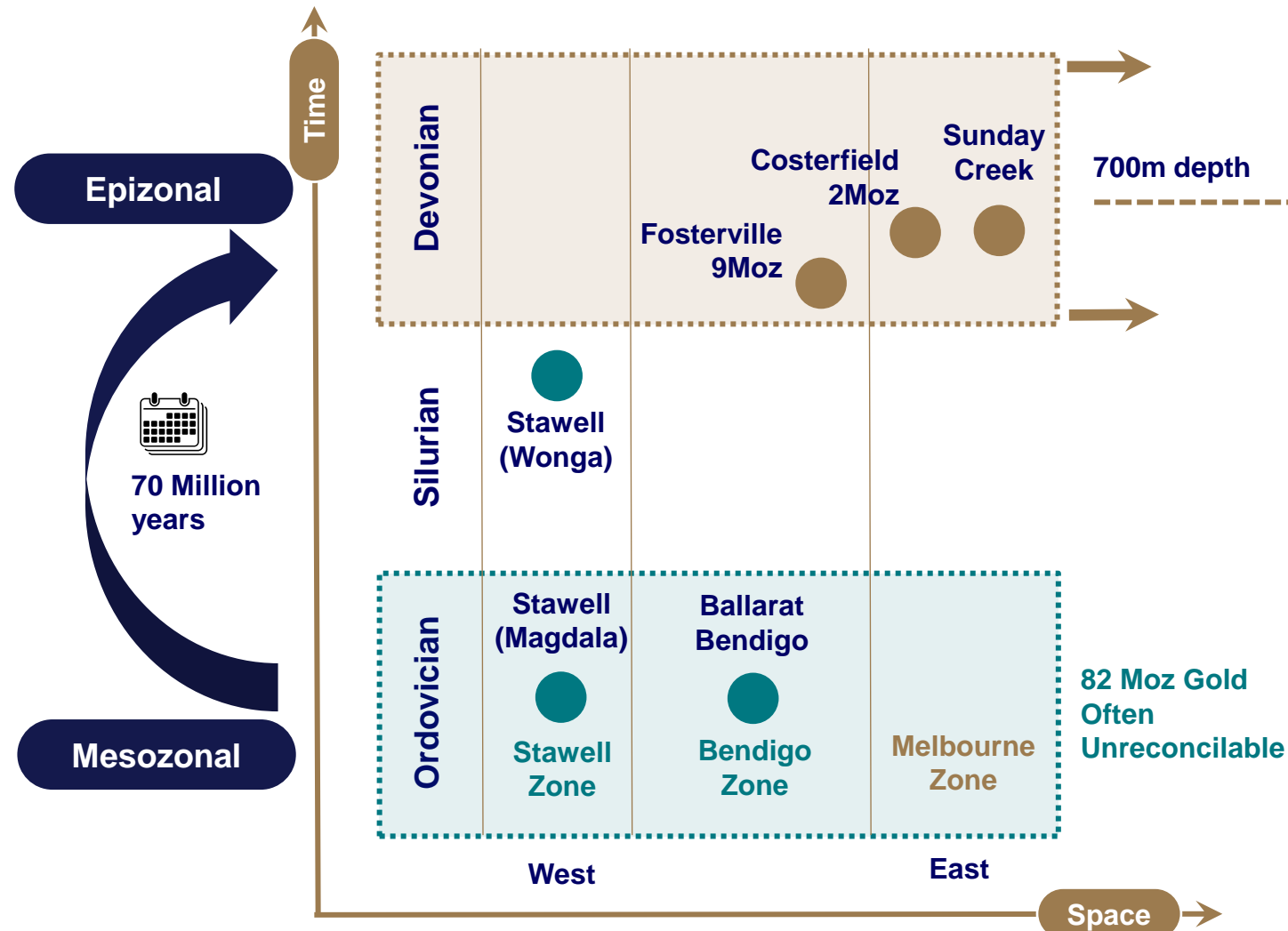


26,513 drill hole assay results
 Average width 4.1m
 Average of length weighted intervals 19.6g/t Au and 2.3% Sb (23.2 g/t AuEq)
 Median width 2.8 m
 Median of length weighted intervals 4.1 g/t Au and 0.7% Sb (6.2 g/t AuEq)
 All calculations 2 m @ 1 g/t Au lower cut, > 5g/t*m AuEq

SXG – Controls Three of the Nine Epizonal Fields in Victoria



Victoria a Gift That Keeps on Giving



Brittle

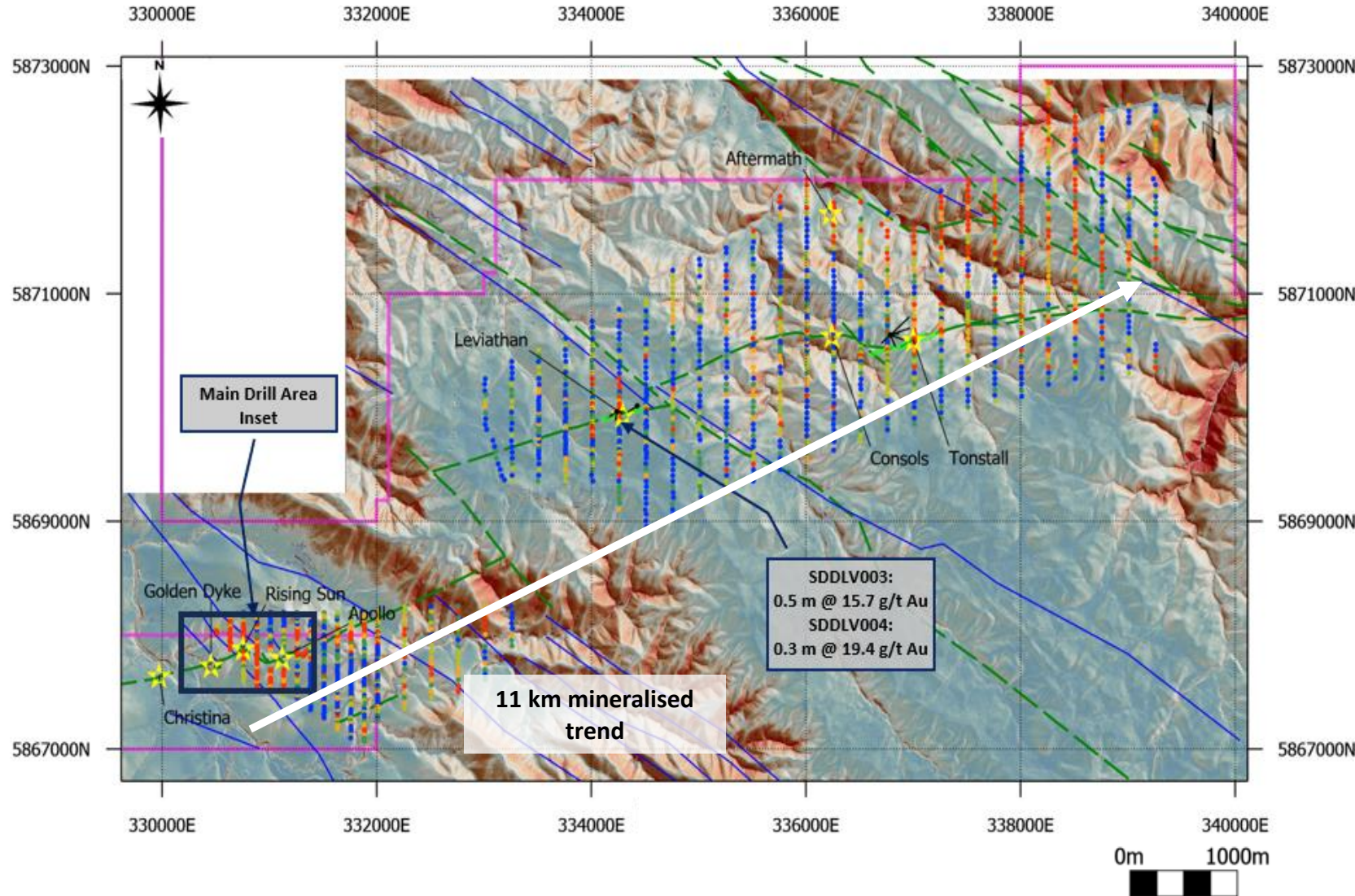
Brittle-Ductile

Gold Stibnite

Free Gold "Bonanza" Zone

Drives thesis to test to depth

Regional Scale – Plan View



Legend

- ★ Prospect
- Mapped Folds
- - - Mapped Faults
- SXG Tenement Boundary
- Drillhole
- Dyke Surface Expression

Au ppb - Soil

- Soil Samples
- ≤ 0.3 ■ ≤ 0.9
- ≤ 0.4 ■ > 0.9
- ≤ 0.6

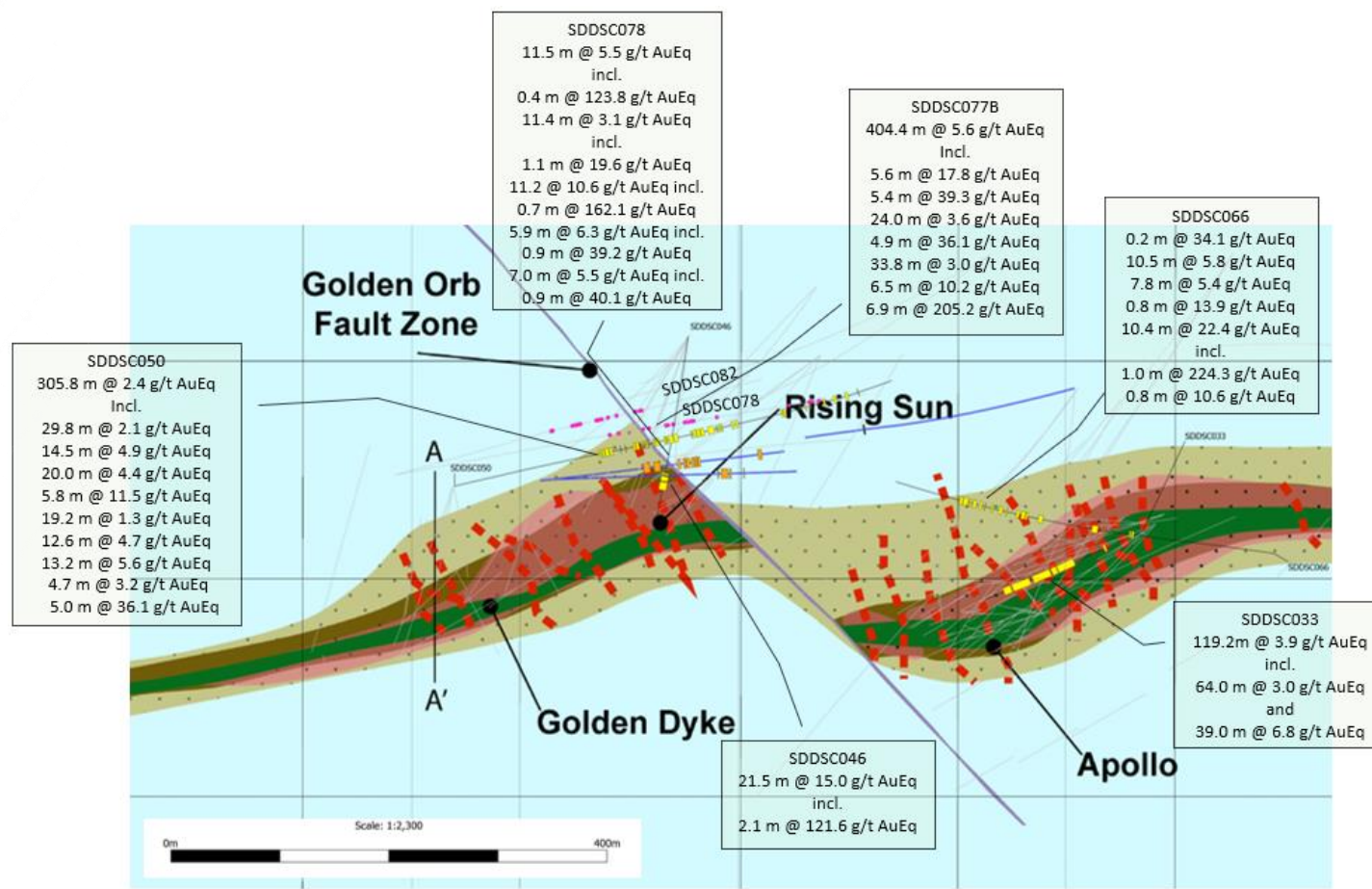
Schematic Plan View Main Drill Area – The Golden Ladder

● **Ladder rails extend over 10km of strike.** Core area drilled over 1km

● **“Rungs” extend from surface to 1km depth,** Each “rung” 20-100m long, 2-30m wide

● **42 “rungs” identified to date**

● **Continuity informed by structural data, geostats (CV<2), geological likeness, predictability and 50 yrs mining**



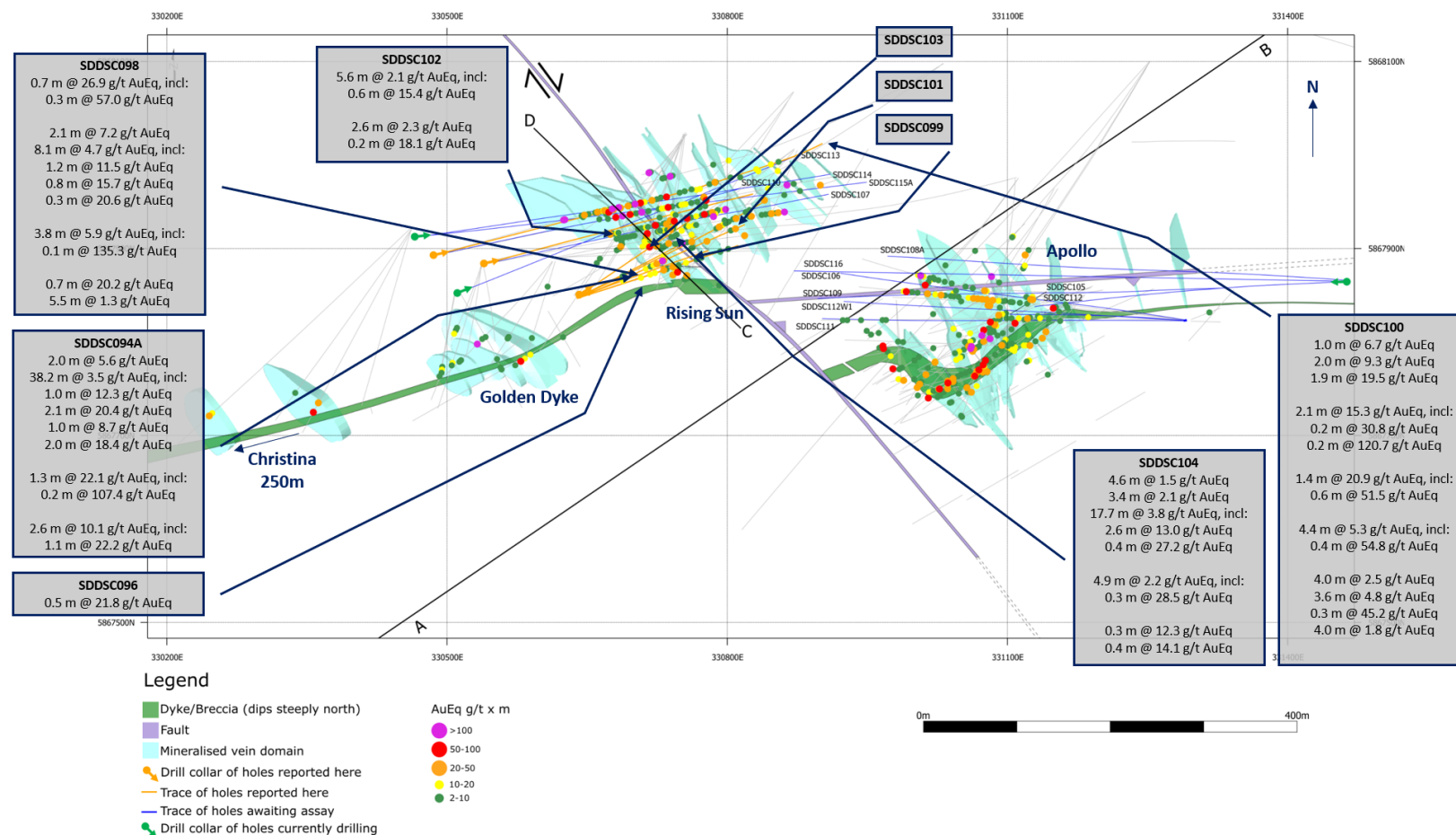
Schematic Plan – Predictable & Continuous Host

Legend

- Dyke/Breccia (dips steeply north)
- Fault
- Mineralized Vein Domain
- Drill collar of holes reported here
- Trace of holes reported here
- Trace of holes awaiting assay
- Drill collar of holes currently drilling

AuEq g/t x m

- >100
- 50-100
- 20-50
- 10-20
- 2-10



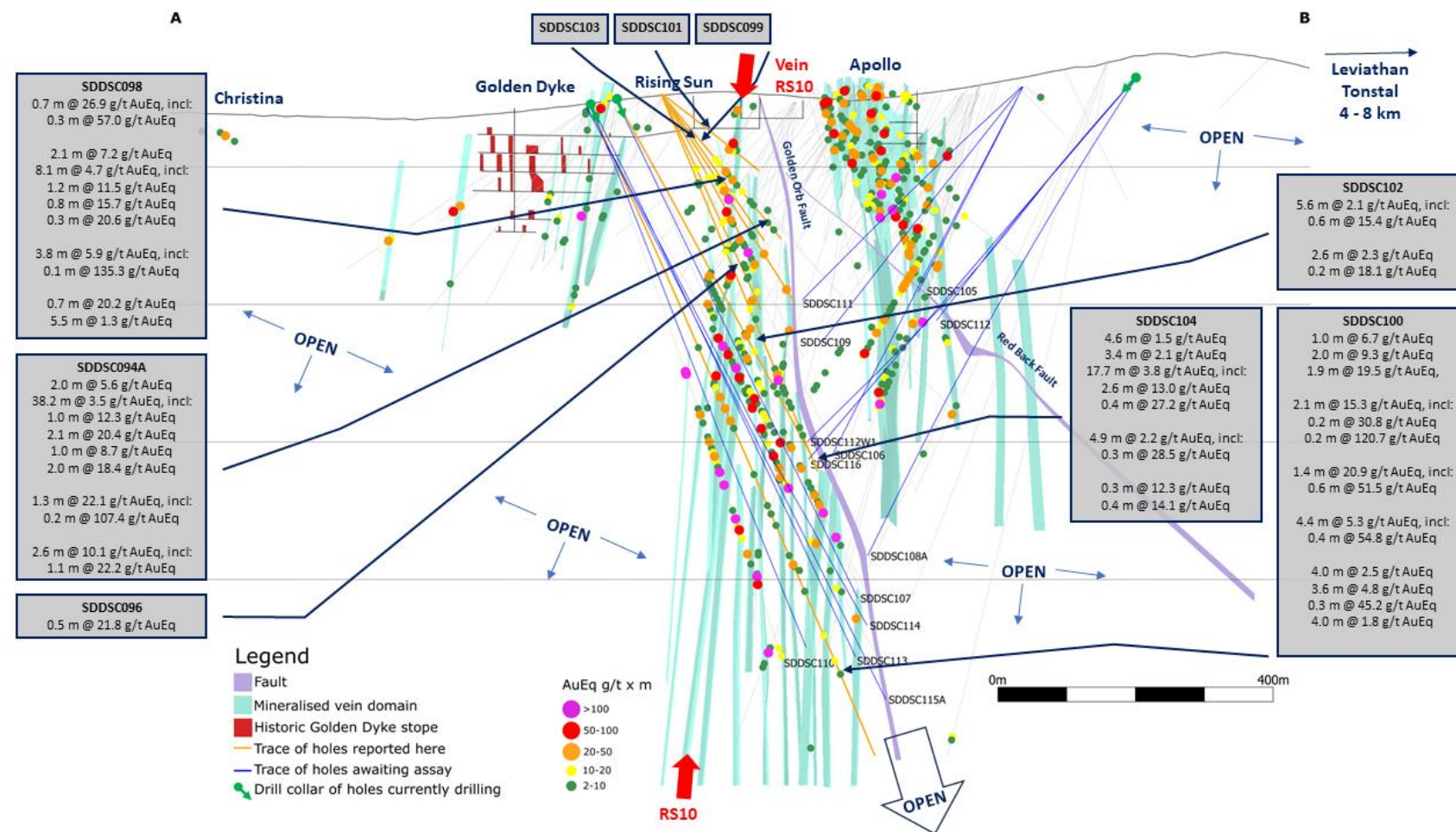
Sunday Creek – Longitudinal Section

Legend

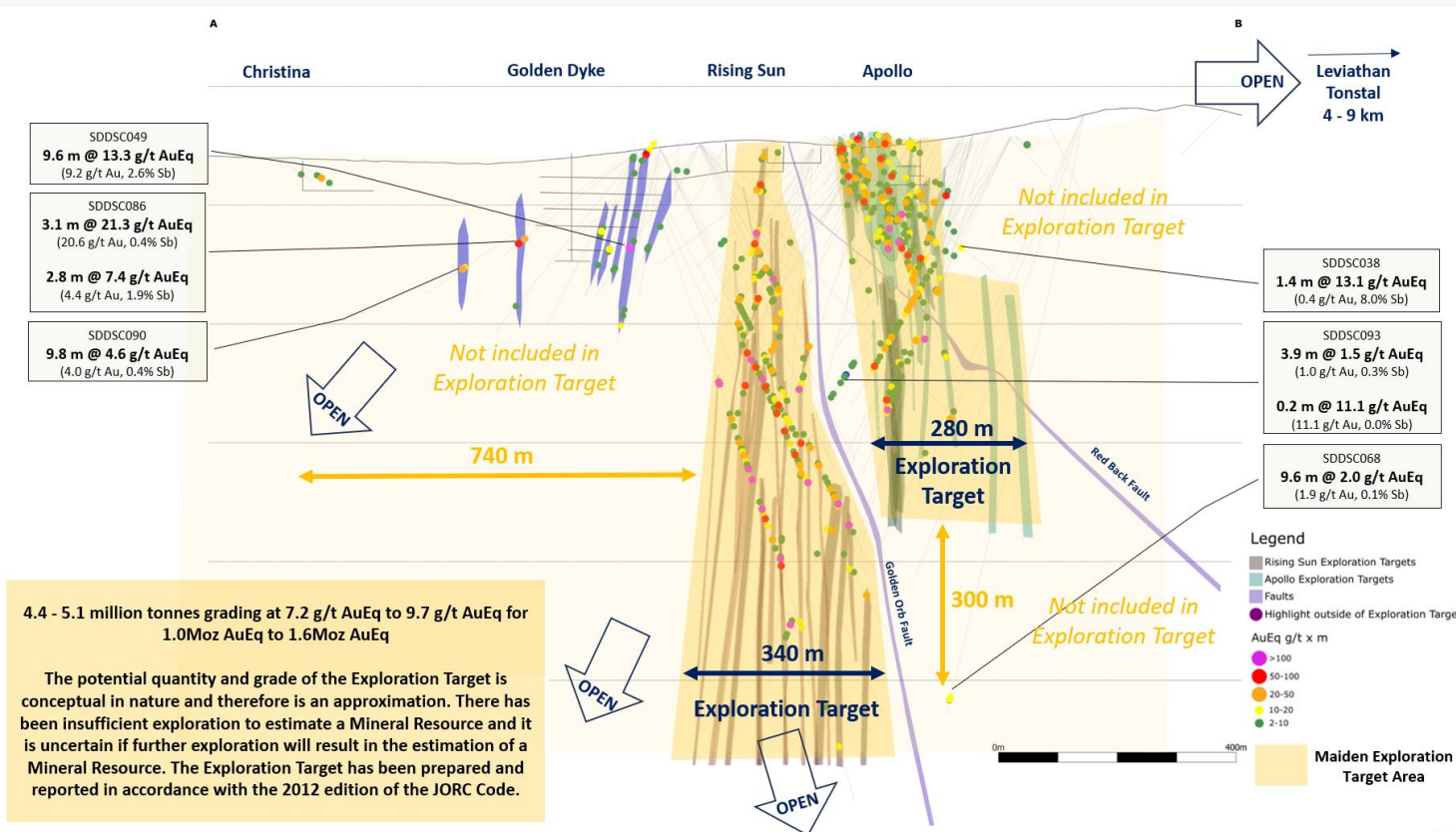
- Historic Golden Dyke stope
- Fault
- Mineralized Vein Domain
- Drill collar of holes reported here
- Trace of holes reported here
- Trace of holes awaiting assay
- Drill collar of holes currently drilling

AuEq g/t x m

- >100
- 50-100
- 20-50
- 10-20
- 2-10



Exploration Target – Bulit in One Year



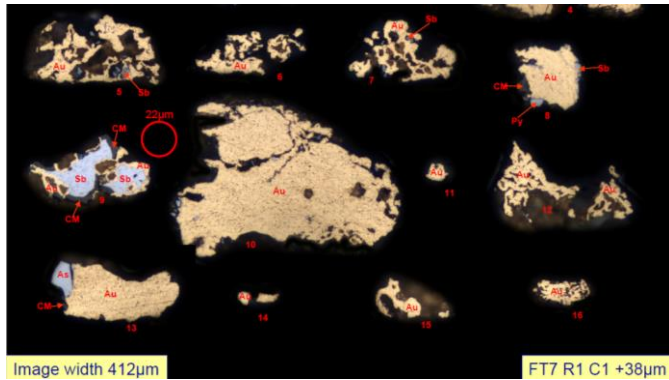
- The Exploration Target for the Sunday Creek project covers only 620 m or about 50% of the known strike of the main drill area and encompasses the Rising Sun and Apollo areas. This Target area represents <10% of the 11 km strike of the dyke host across the project.

Exploration Target

- 4.4 - 5.1 million tonnes grading at 7.2 g/t AuEq to 9.7 g/t AuEq for 1.0 Moz AuEq to 1.6 Moz AuEq
- The potential quantity and grade of the Exploration Target is conceptual in nature and therefore is an approximation. There has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource. The Exploration Target has been prepared and reported in accordance with the 2012 edition of the JORC Code.

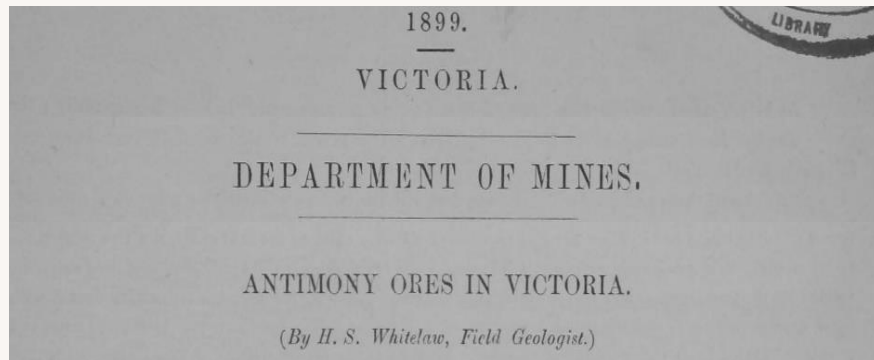
Non-refractory, simple gravity-flotation flow sheet

Preliminary Metallurgical Test Work



- Mineralogical investigations demonstrated a high proportion of non-refractory native gold (82% - 84%).
- Gravity and bulk flotation resulted in 93.3% - 97.6% recovery of gold.
- Flotation 88.9% - 95.0% recovery of gold across two products:
 - Antimony concentrate,
 - grading 32% - 52% Sb (87.1% - 93.8% recovery)
 - 81.4 g/t – 313.6 g/t Au (40% of feed gold) with low to moderate arsenic contents (0.4% and 2.58%).
 - 96% - 98% of the contained gold was native gold
 - Sulphide concentrate
 - 65.7 g/t – 159.0 g/t Au (49% - 55% of feed gold) with higher arsenic contents (5.7% and 12.1%).
 - Critically 79% - 82% of the contained gold was native gold

Antimony – Yesterday's and Today's Critical Metal



Historically and economically, antimony is the second most important metallic commodity in Victoria after gold.



The Victoria gold mining industry practically closed at the onset of WW1. Except antimony, mandated by the Imperial Government under the Munitions Act, 1915 to ship concentrates to the St. Helens Smelting and Refining Company in the UK

The Critical Minerals Institute Identifies the 14 Most Elusive Critical Minerals in the World and Launches New Website

📅 January 18, 2023(<https://criticalmineralsinstitute.com/2023/01/18/>)

📰 News Releases (<https://criticalmineralsinstitute.com/category/news-releases/>)



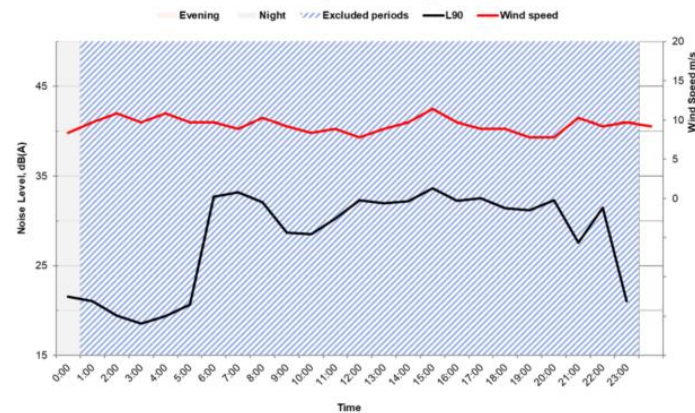
- | | | |
|------------------|-----------------------------|--|
| 1. Antimony (sb) | 6. Indium (In) | 11. Rare Earth Elements – of 17 REEs: neodymium, praseodymium, dysprosium, Terbium |
| 2. Bismuth (Bi) | 7. Lithium (Li) | 12. Tantalum (Ta) |
| 3. Cobalt (Co) | 8. Magnesium (Mg) | 13. Tungsten (W) |
| 4. Gallium (Ga) | 9. Niobium (Nb) | 14. Vanadium (V) |
| 5. Graphite (C) | 10. Platinum group of metal | |

Positioning for Development

Our primary focus is to target grade, build volume and demonstrate regional scale, however the company is actively de-risking the project through pre-development activities to be in an optimal position for design, feasibility studies and permitting

All ongoing

Environmental Baseline Studies



Stakeholder Engagement



Our People



Locally based staff – living in the communities in which we work



Australian based board – focused on creating an ethical, shared value company with strong ESG credentials that employees and investors can be proud of

From our Welcome to Country Smoking Ceremony day with elders Aunty Joan and Uncle Mick from the traditional owners – Taungurung Land & Waters Council



Directors and Key Management



Tom Eadie
Non- Executive
Chairman

Explorer, mining executive and company director with many significant mineral discoveries and several successful companies to his name (Pasminco, Syrah, Copper Strike)
Geologist with over 40 years' experience in the resources industry



Michael Hudson
Managing Director

Explorationist and entrepreneur, developed and financed mineral exploration properties globally over 30 years (raising +\$200m). Key member behind multiple discoveries
Founder and director of Mawson Gold Ltd (TSX:MAW) and Hannan Metals Ltd (TSXV:HAN)



Georgina Carnegie
Non-Executive
Director

Experienced executive within Australian government and global corporate sectors
Advisory roles in public and private mining and insurance sectors, OECD, Asian business councils and Australian university sector



David Henstridge
Non-Executive
Director

Geologist with over 50 years' experience in the mining industry including 20 years in managing public-listed companies
Associated with many mineral discoveries worldwide including in Australia, Peru & Finland

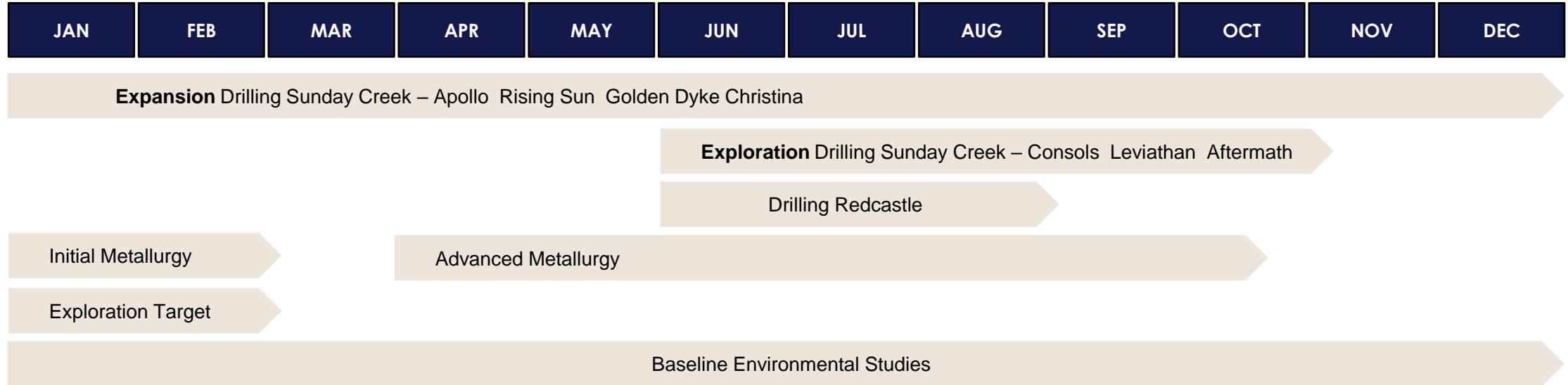


Lisa Gibbons
General Manager

30+ years' experience as a geologist in exploration & resource development
Won the MCA Victoria 2022 Exceptional Woman in Victorian Resources Award for her career achievements, advocacy of women and contribution to social licence and the community

Aggressive Exploration Program – Staying on the Lassonde Curve

2024



Drilling plan has 3 clear objectives that will have the largest emphasis over the next six months

Demonstrate grade, demonstrate volume, demonstrate scale



4 diamond drill rigs operating at site

We plan to drill 19,000 m
Sept 2023 - April 2024

A Significant Australian Gold Discovery



Exploration Target

Significant start

Over only 620 m or < 50% of known strike of the main drill area

Encompasses

Rising Sun and Apollo areas

<10% of the 11km strike
of the dyke host across the project



Metallurgy

Non-refractory free gold

82 - 84%

Gravity & bulk flotation

93.3% - 97.6% recovery of gold

Sb – Au concentrate (<3% As)



Grade Continuity

42 Vein Sets

2 - 20 m width
20 - 100 m in strike
1,000 m depth (600 m individually)

Coefficient of Variation

1.5



Antimony by-product

Critical Metal

On all western government lists

Reserves & Production

82% Russia & China

Industrial & Military Uses



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Appendices



Foundation Member



331.5 m @ 7.1 g/t AuEq (6.8 g/t Au, 0.2% Sb)
from 467.9.0 m (uncut)

SDDSC082 – 18 high grade structures including:

13.1 m @ 93.8 g/t AuEq (91.7 g/t Au, 1.3 %Sb) from 413.6 m, including:

- 1.7 m @ 246.2 g/t AuEq (230.6 g/t Au, 9.9 %Sb) from 413.6 m
- 0.2 m @ 4,190 g/t AuEq (4,190 g/t Au, 0.1 %Sb) from 418.4 m

0.9 m @ 42.9 g/t AuEq (42.3 g/t Au, 0.4 %Sb) from 480.6 m

68.5 m @ 5.3 g/t AuEq (4.8 g/t Au, 0.4 %Sb) from 506.3 m, including:

- 0.4 m @ 18.8 g/t AuEq (18.7 g/t Au, 0.1 %Sb) from 515.2 m
- 0.5 m @ 29.2 g/t AuEq (28.2 g/t Au, 0.6 %Sb) from 539.2 m
- 1.7 m @ 14.1 g/t AuEq (12.3 g/t Au, 1.2 %Sb) from 544.5 m
- 5.4 m @ 43.9 g/t AuEq (41.9 g/t Au, 1.3 %Sb) from 567.3 m

5.0 m @ 61.4 g/t AuEq (60.9 g/t Au, 0.4 %Sb) from 588.0 m, including:

- 0.9 m @ 351.3 g/t AuEq (351.2 g/t Au, 0.0 %Sb) from 591.4 m

21.7 m @ 6.5 g/t AuEq (6.5 g/t Au, 0.0 %Sb) from 622.0 m, including:

- 0.6 m @ 12.2 g/t AuEq (12.2 g/t Au, 0.0 %Sb) from 641.2 m
- 0.4 m @ 351.0 g/t AuEq (351.0 g/t Au, 0.0 %Sb) from 643.4 m

31.1 m @ 3.9 g/t AuEq (3.1 g/t Au, 0.5 %Sb) from 652.0 m, including:

- 1.0 m @ 11.7 g/t AuEq (11.7 g/t Au, 0.0 %Sb) from 654.0 m
- 1.6 m @ 48.6 g/t AuEq (39.3 g/t Au, 5.9 %Sb) from 658.9 m
- 1.1 m @ 16.6 g/t AuEq (7.8 g/t Au, 5.6 %Sb) from 672.8 m

17.0 m @ 1.5 g/t AuEq (1.4 g/t Au, 0.0 %Sb) from 691.0 m, including:

- 1.0 m @ 16.5 g/t AuEq (16.3 g/t Au, 0.1 %Sb) from 697.0 m

9.5 m @ 9.8 g/t AuEq (8.1 g/t Au, 1.1 %Sb) from 738.0 m, including:

- 2.3 m @ 39.5 g/t AuEq (32.9 g/t Au, 4.2 %Sb) from 742.8 m

4.0 m @ 5.1 g/t AuEq (4.8 g/t Au, 0.2 %Sb) from 842.0 m, including:

- 1.0 m @ 19.4 g/t AuEq (18.3 g/t Au, 0.7 %Sb) from 842.0 m

3.6 m @ 5.4 g/t AuEq (5.4 g/t Au, 0.0 %Sb) from 852.6 m, including:

- 0.4 m @ 49.6 g/t AuEq (49.6 g/t Au, 0.0 %Sb) from 854.2 m

**A 180 m to 290 m (average 200 m) down dip
extension of the mineralised zone from SDDSC077B**

404.4 m @ 5.6 g/t AuEq (5.1 g/t Au, 0.3% Sb) from 374.0 m (uncut)

SDDSC077B – 13 high grade structures including:

5.6 m @ 17.8 g/t AuEq (14.1 g/t Au, 2.4% Sb) from 392.2 m, including:

- 0.2 m @ 31.5 g/t AuEq (31.4 g/t Au, 0.0% Sb) from 392.2 m
- 0.4 m @ 231.6 g/t AuEq (182.0 g/t Au, 31.4% Sb) from 394.2 m

5.4 m @ 39.3 g/t AuEq (38.0 g/t Au, 0.8% Sb) from 407.7 m, including:

- 0.4 m @ 593.6 g/t AuEq (574.0 g/t Au, 12.4% Sb) from 407.7 m

24.0 m @ 3.6 g/t AuEq (3.2 g/t Au, 0.2% Sb) from 417.0 m, including:

- 1.5 m @ 43.1 g/t AuEq (39.7 g/t Au, 2.1% Sb) from 422.1 m
- 0.4 m @ 24.0 g/t AuEq (17.3 g/t Au, 4.2% Sb) from 428.2 m

4.9 m @ 36.1 g/t AuEq (20.1 g/t Au, 10.1% Sb) from 445.2 m, including:

- 1.4 m @ 113.9 g/t AuEq (66.6 g/t Au, 29.9% Sb) from 445.2 m
- 0.3 m @ 54.0 g/t AuEq (12.1 g/t Au, 26.5% Sb) from 449.7 m

33.8 m @ 3.0 g/t AuEq (2.4 g/t Au, 0.4% Sb) from 478.0 m, including:

- 1.2 m @ 11.9 g/t AuEq (10.8 g/t Au, 0.7% Sb) from 486.6 m
- 0.5 m @ 21.0 g/t AuEq (20.9 g/t Au, 0.0% Sb) from 491.9 m
- 1.0 m @ 19.6 g/t AuEq (10.1 g/t Au, 6.0% Sb) from 498.5 m
- 0.2 m @ 183.2 g/t AuEq (168.0 g/t Au, 9.6% Sb) from 500.9 m
- 0.3 m @ 6.1 g/t AuEq (5.5 g/t Au, 0.4% Sb) from 506.6 m

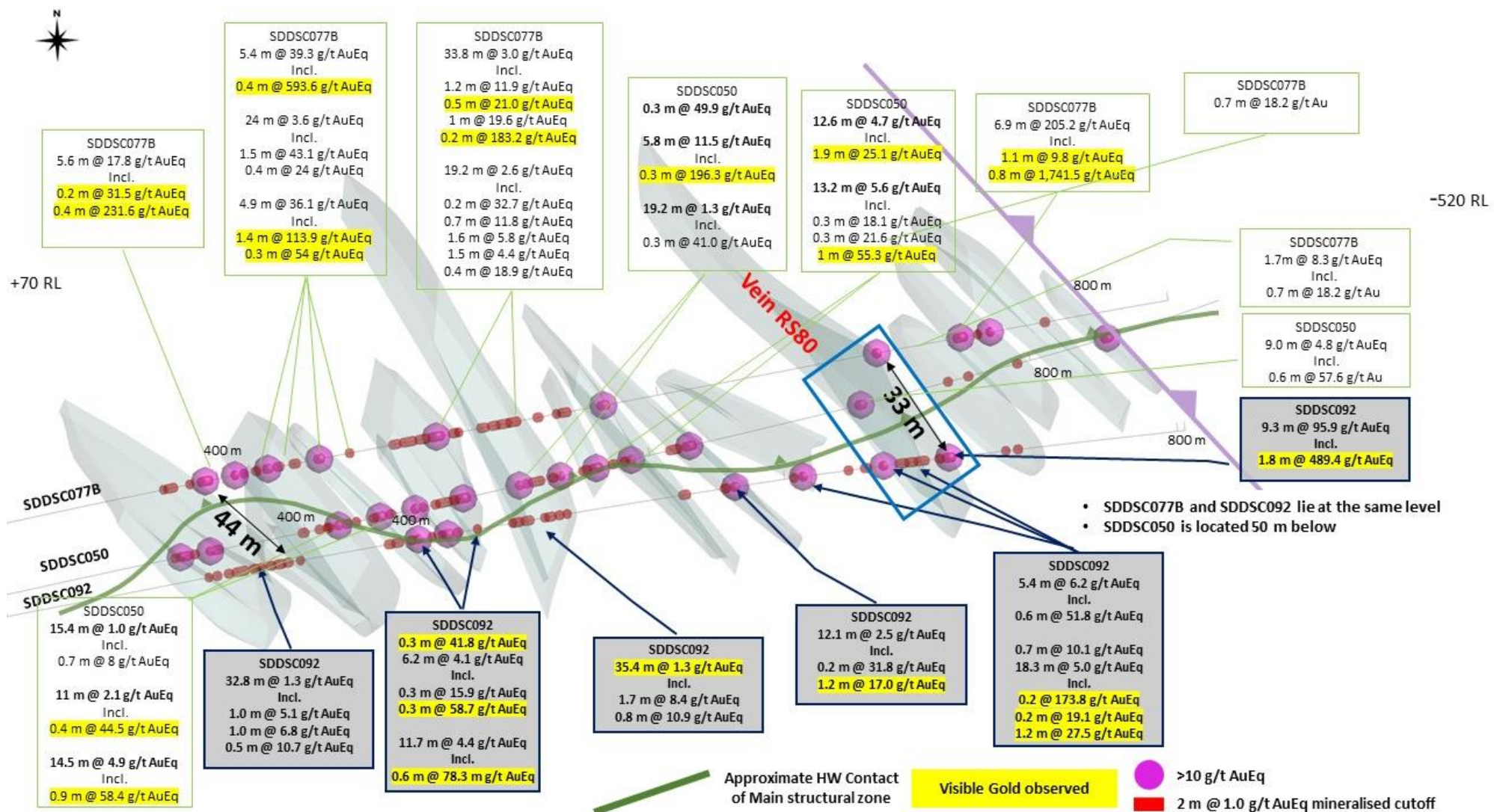
6.5 m @ 10.2 g/t AuEq (2.8 g/t Au, 4.7% Sb) from 573.0 m, including:

- 2.6 m @ 24.1 g/t AuEq (6.3 g/t Au, 11.3% Sb) from 574.0 m

6.9 m @ 205.2 g/t AuEq (204.5 g/t Au, 0.4% Sb) from 733.8 m, including:

- 1.1 m @ 9.8 g/t AuEq (9.5 g/t Au, 0.2% Sb) from 737.1 m
- 0.8 m @ 1,741.5 g/t AuEq (1,736.4 g/t Au, 3.3% Sb) from 739.9 m:
 - Including 0.4 m @ 731.2 g/t AuEq (731.0 g/t Au, 0.1% Sb) from 739.9 m
 - Including 0.4 m @ 2,679.8 g/t AuEq (2,670 g/t Au, 6.2% Sb) from 740.3 m

Sunday Creek – Inclined Plan with 50 m Influence



Australia's Critical Mineral List

Critical mineral	On US list ^[1]	On EU list ^[2]	On India list ^[3]	On Japan list ^[4]	On Republic of Korea list ^[5]	On UK list ^[6]	Australian geological potential ^[7]	Australian economic demonstrated resources (2022) ^[8]	Australian production (2022) ^[9]	World resources (2022) ^[10]	Global production (2022) ^[11]
Antimony	Yes	Yes	Yes	Yes	Yes	Yes	Moderate	139.4 kt	2.3 kt	1,800 kt	110 kt
Arsenic	Yes	Yes	No	No	No	No	Moderate	No data	No data	No data	61 kt



Epizonal deposits in Victoria often have associated high levels of the critical metal, antimony, and Sunday Creek is no exception.

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.

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 in solar cells, and to the high-tech industry, especially the **semi-conductor and defence** sectors.



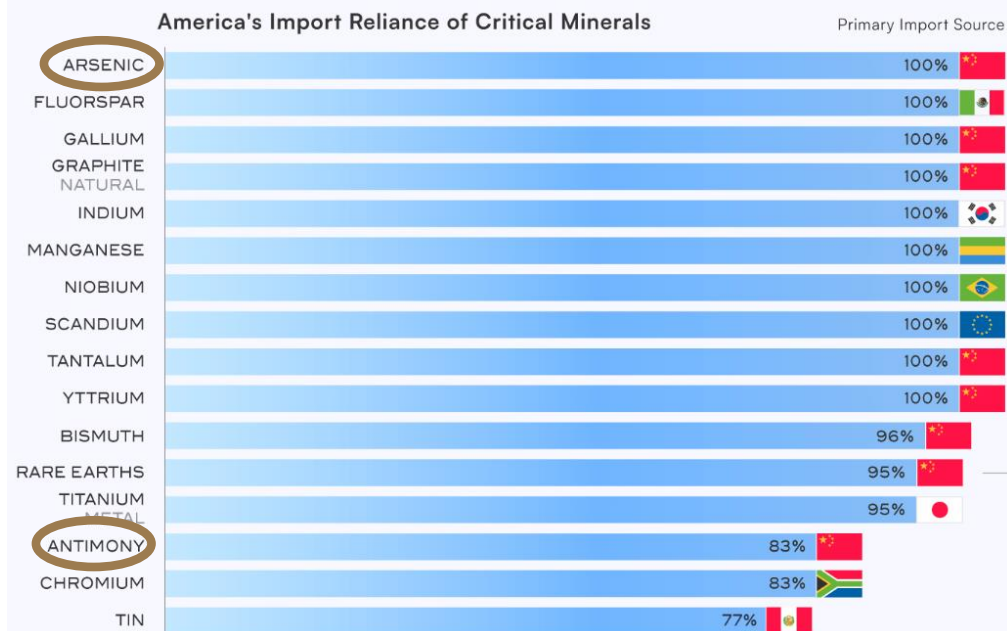
Arsenic is primarily used as an alloy of lead for lead car batteries and **ammunition**. It is also widely used as a dopant in semiconductors. It is also a component of the **semiconductor** compound gallium-arsenide.

Gold, Antimony and Arsenic

AMERICA'S IMPORT RELIANCE OF CRITICAL MINERALS

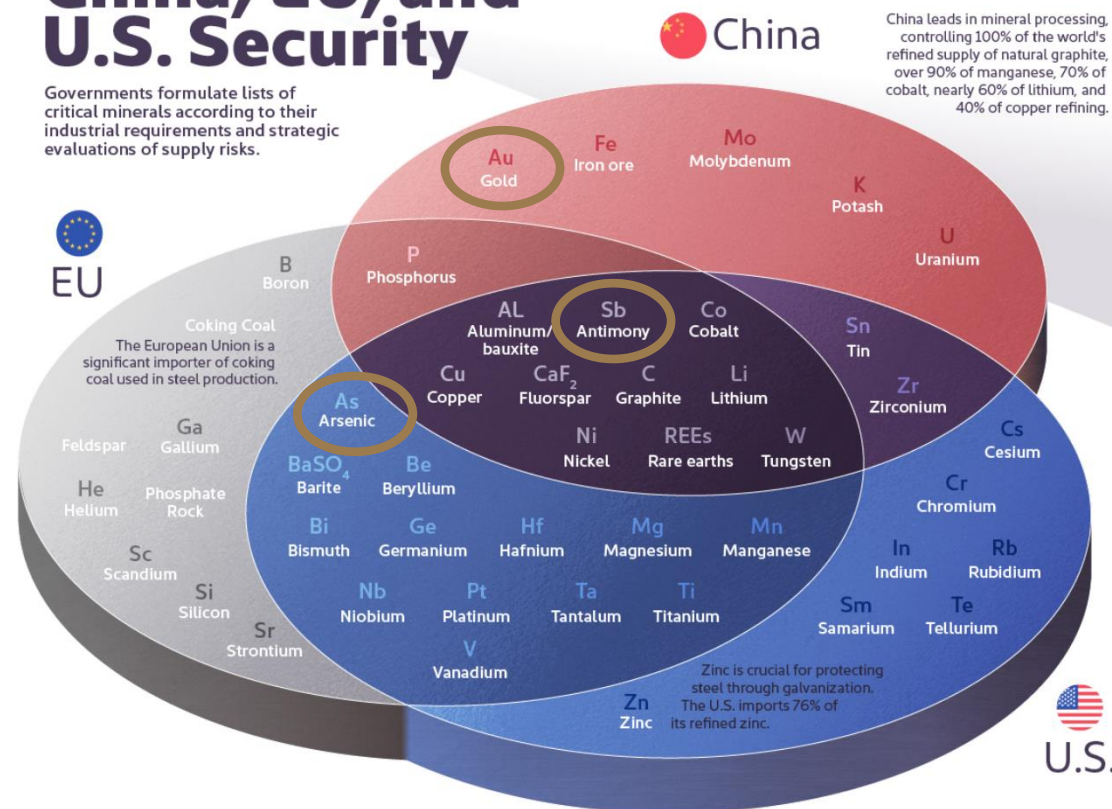
The U.S. relies on a variety of nations to import critical minerals.

How dependent is the U.S. on imports for specific minerals, and which countries does the U.S. depend on most?



The Critical Minerals to China, EU, and U.S. Security

Governments formulate lists of critical minerals according to their industrial requirements and strategic evaluations of supply risks.



<https://www.visualcapitalist.com/charted-americas-import-reliance-of-key-minerals/>

https://www.visualcapitalist.com/the-critical-minerals-to-china-eu-and-u-s-national-security/#google_vignette

Exploration Target for Apollo and Rising Sun

Range	Tonnes (Mt)	AuEq g/t*	Au g/t	Sb %	Au Eq (Moz)	Au (Moz)	Sb (kt)
Lower Case	4.4	7.2	5.3	1.2	1.0	0.74	53.5
Upper Case	5.1	9.7	7.8	1.2	1.6	1.28	62.8

4.4 - 5.1 million tonnes grading at 7.2 g/t AuEq to 9.7 g/t AuEq for 1.0Moz AuEq to 1.6Moz AuEq

The potential quantity and grade of the Exploration Target is conceptual in nature and therefore is an approximation. There has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource. The Exploration Target has been prepared and reported in accordance with the 2012 edition of the JORC Code.

A

B

Christina

Golden Dyke

Rising Sun

Apollo

OPEN

Leviathan
Tonstal
4 - 9 km

SDDSC049
9.6 m @ 13.3 g/t AuEq
(9.2 g/t Au, 2.6% Sb)

SDDSC086
3.1 m @ 21.3 g/t AuEq
(20.6 g/t Au, 0.4% Sb)
2.8 m @ 7.4 g/t AuEq
(4.4 g/t Au, 1.9% Sb)

SDDSC090
9.8 m @ 4.6 g/t AuEq
(4.0 g/t Au, 0.4% Sb)



*Not included in
Exploration Target*

*Not included in
Exploration Target*

SDDSC038
1.4 m @ 13.1 g/t AuEq
(0.4 g/t Au, 8.0% Sb)

SDDSC093
3.9 m @ 1.5 g/t AuEq
(1.0 g/t Au, 0.3% Sb)
0.2 m @ 11.1 g/t AuEq
(11.1 g/t Au, 0.0% Sb)

SDDSC068
9.6 m @ 2.0 g/t AuEq
(1.9 g/t Au, 0.1% Sb)

**4.4 - 5.1 million tonnes grading at 7.2 g/t AuEq to 9.7 g/t AuEq for
1.0Moz AuEq to 1.6Moz AuEq**

The potential quantity and grade of the Exploration Target is conceptual in nature and therefore is an approximation. There has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource. The Exploration Target has been prepared and reported in accordance with the 2012 edition of the JORC Code.



Exploration Target

Exploration Target

*Not included in
Exploration Target*

Legend

- Rising Sun Exploration Targets
- Apollo Exploration Targets
- Faults
- Highlight outside of Exploration Target
- AuEq g/t x m
- >100
- 50-100
- 20-50
- 10-20
- 2-10

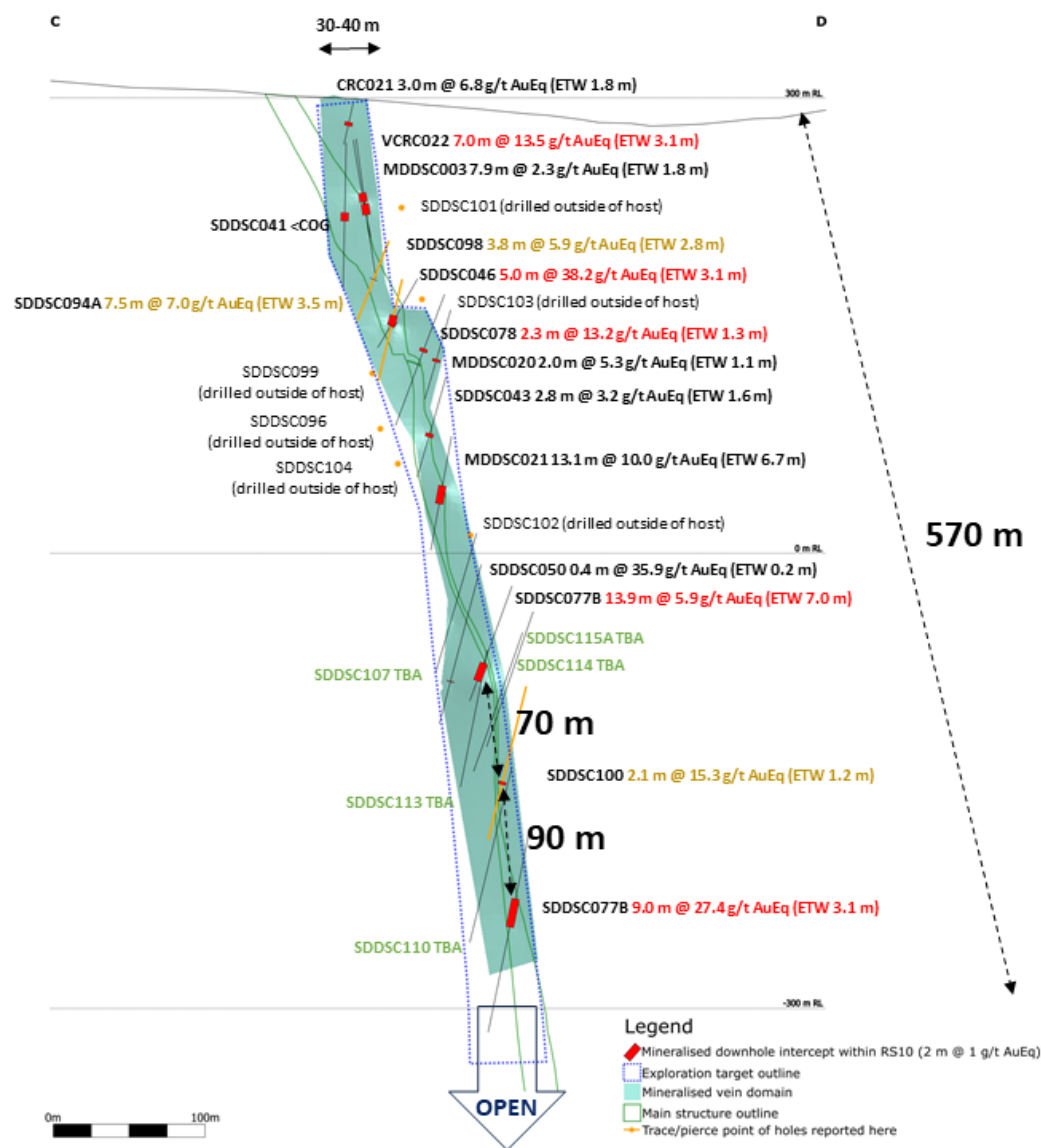
0m 400m

**Maiden Exploration
Target Area**

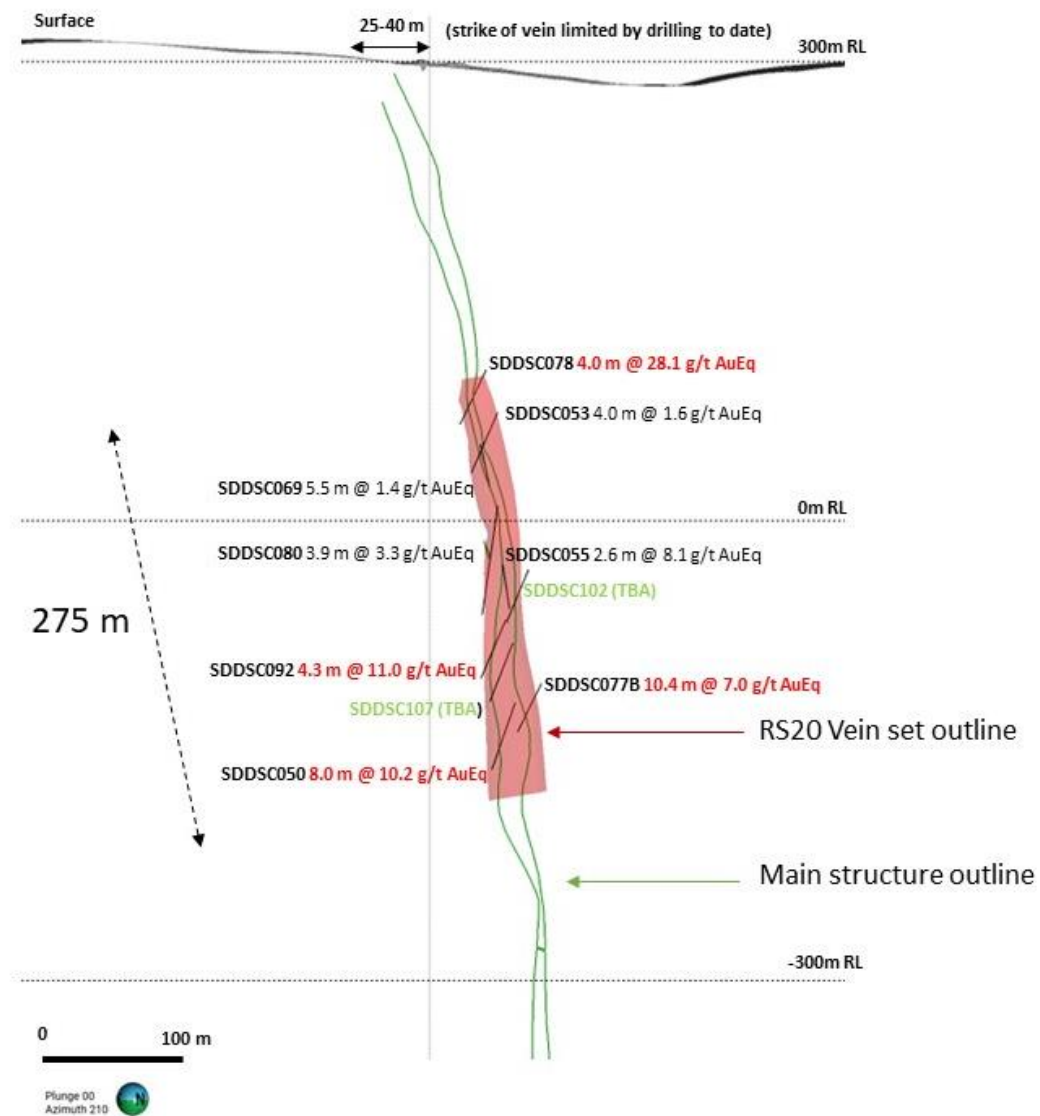
Coefficient of Variation Average 1.5 at Apollo

Domain	Count	Length	Mean	Standard deviation	Coefficient of variation	Variance	Minimum	Lower quartile	Median	Upper quartile	Maximum
A10_VeinSet	84	82.9	0.5	1.0	1.9	0.9	0.003	0.03	0.2	0.4	5.9
A15_VeinSet_L	6	5.9	0.1	0.2	1.7	0.04	0.001	0.005	0.05	0.1	0.5
A20_VeinSet	30	28.8	0.2	0.4	2.6	0.2	0.003	0.01	0.04	0.1	3.2
A30_VeinSet	39	39.6	0.3	0.7	2.0	0.4	0.002	0.02	0.1	0.3	3.2
A40_VeinSet	37	36.8	0.2	0.2	1.3	0.1	0.005	0.02	0.1	0.3	1.0
A50_VeinSet	186	186.9	0.2	1.0	4.4	1.0	0.000	0.004	0.01	0.1	10.7
A60_VeinSet	36	35.1	0.5	0.7	1.4	0.5	0.005	0.03	0.2	0.7	3.2
A65_VeinSet_L	77	76.9	0.6	1.8	3.2	3.1	0.002	0.004	0.01	0.04	10.2
A67_VeinSet_L	32	31.3	0.3	0.6	1.8	0.4	0.002	0.03	0.1	0.3	2.6
A70_VeinSet	94	92.4	0.3	0.7	2.2	0.5	0.000	0.007	0.03	0.3	5.2
A75_VeinSet	12	11.7	0.2	0.2	1.1	0.1	0.002	0.01	0.2	0.4	0.8
A77_VeinSet	11	10.8	0.9	1.1	1.3	1.3	0.004	0.1	0.4	1.3	3.7
A80_VeinSet	44	43.0	0.4	1.4	3.6	2.0	0.001	0.002	0.01	0.3	10.1
A90_VeinSet	25	24.2	0.7	1.3	1.8	1.7	0.001	0.002	0.2	0.9	5.7
A130_VeinSet	8	7.8	1.4	2.3	1.6	5.1	0.007	0.08	0.3	2.8	6.3
A140_VeinSet	20	20.3	0.6	0.8	1.3	0.6	0.013	0.04	0.1	1.0	2.3
A141_VeinSet	11	11.4	0.4	0.5	1.2	0.3	0.008	0.05	0.3	0.5	1.8
A142_VeinSet	14	13.6	0.8	1.4	1.7	2.0	0.035	0.09	0.2	1.0	4.4
HG_A30_1	5	2.5	8.9	4.1	0.5	16.5	3.4	7.3	9.5	13.3	13.3
HG_A60_1	6	5.2	4.2	2.8	0.7	7.6	0.8	1.8	3.7	7.0	7.4
HG_A70_1	5	3.1	2.6	2.1	0.8	4.5	0.004	1.4	2.0	5.3	5.3
HG_A70_2	7	5.6	5.0	4.0	0.8	16.0	0.001	3.1	5.2	8.3	10.6
HG_A140_1	2	1.8	13.6	14.1	1.0	198.4	3.6	3.6	23.5	23.5	23.5

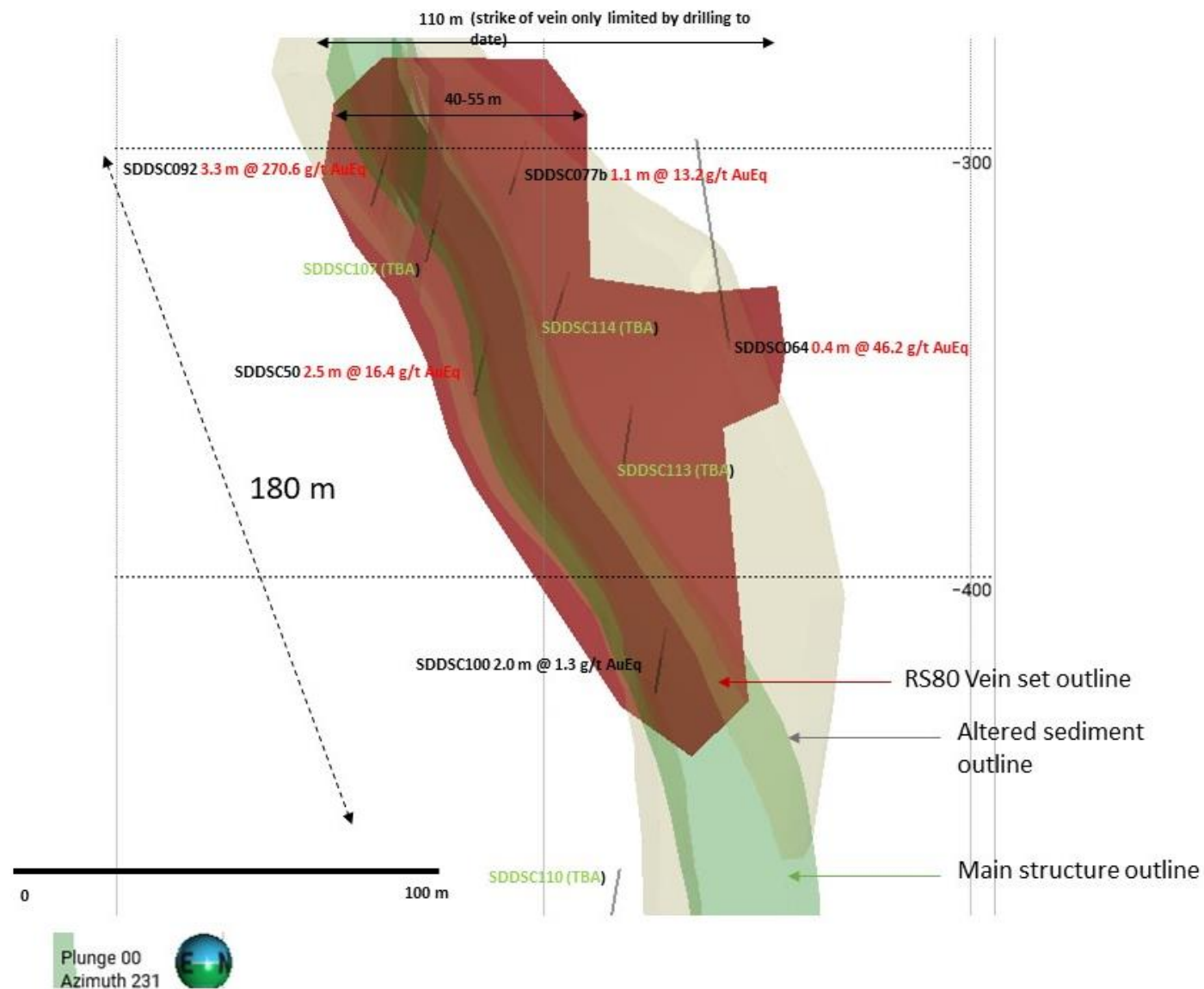
Longitudinal Section Vein RS10



Longitudinal Section Vein RS20



Longitudinal Section Vein RS80



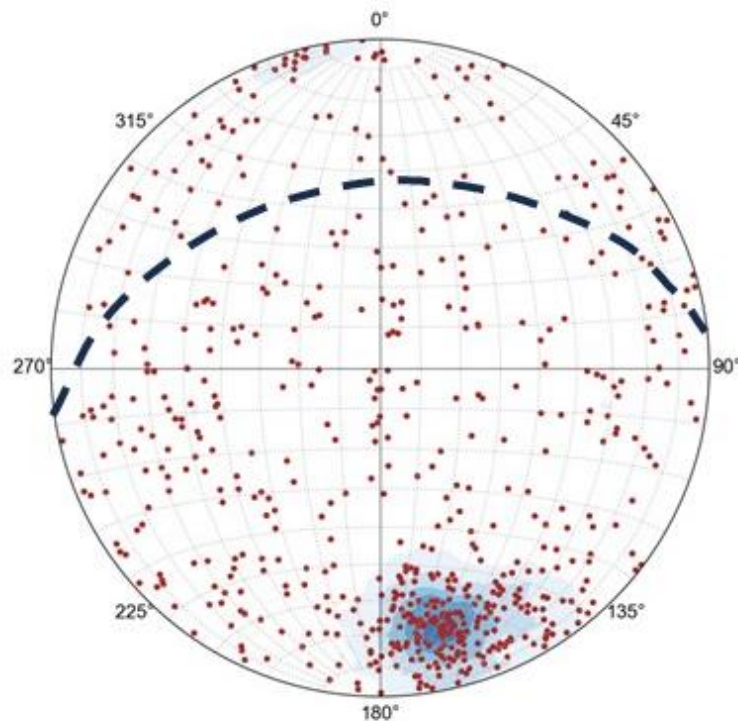
ASX:SJ.~



Stereonet Informs Continuity

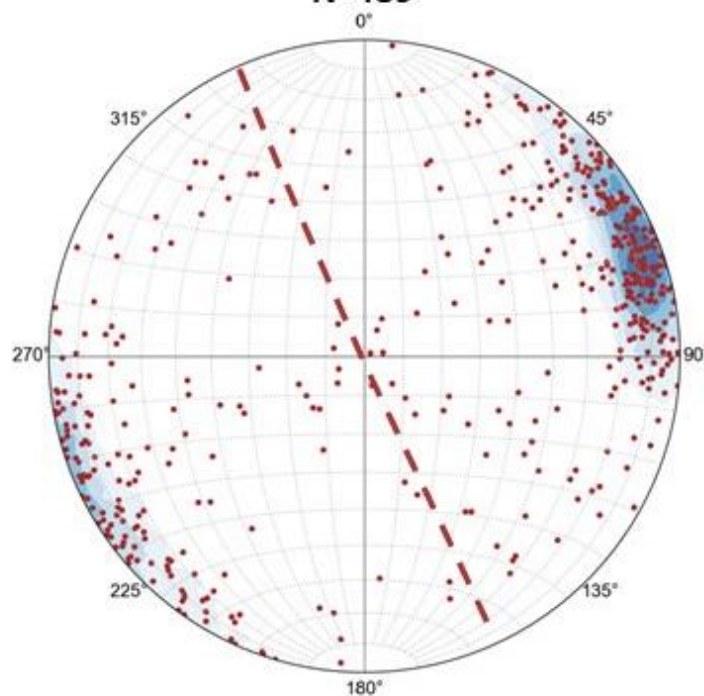
The “rails” of the ladder

Pyrite veinlets
Strike E-W
N = 609

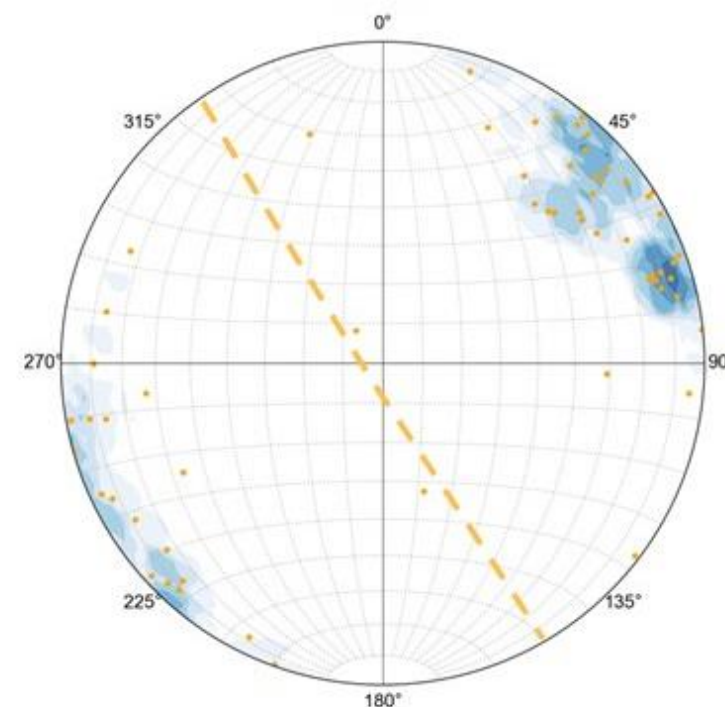


The “rungs” of the ladder

Stibnite bearing veins
Strike NNW
N=489

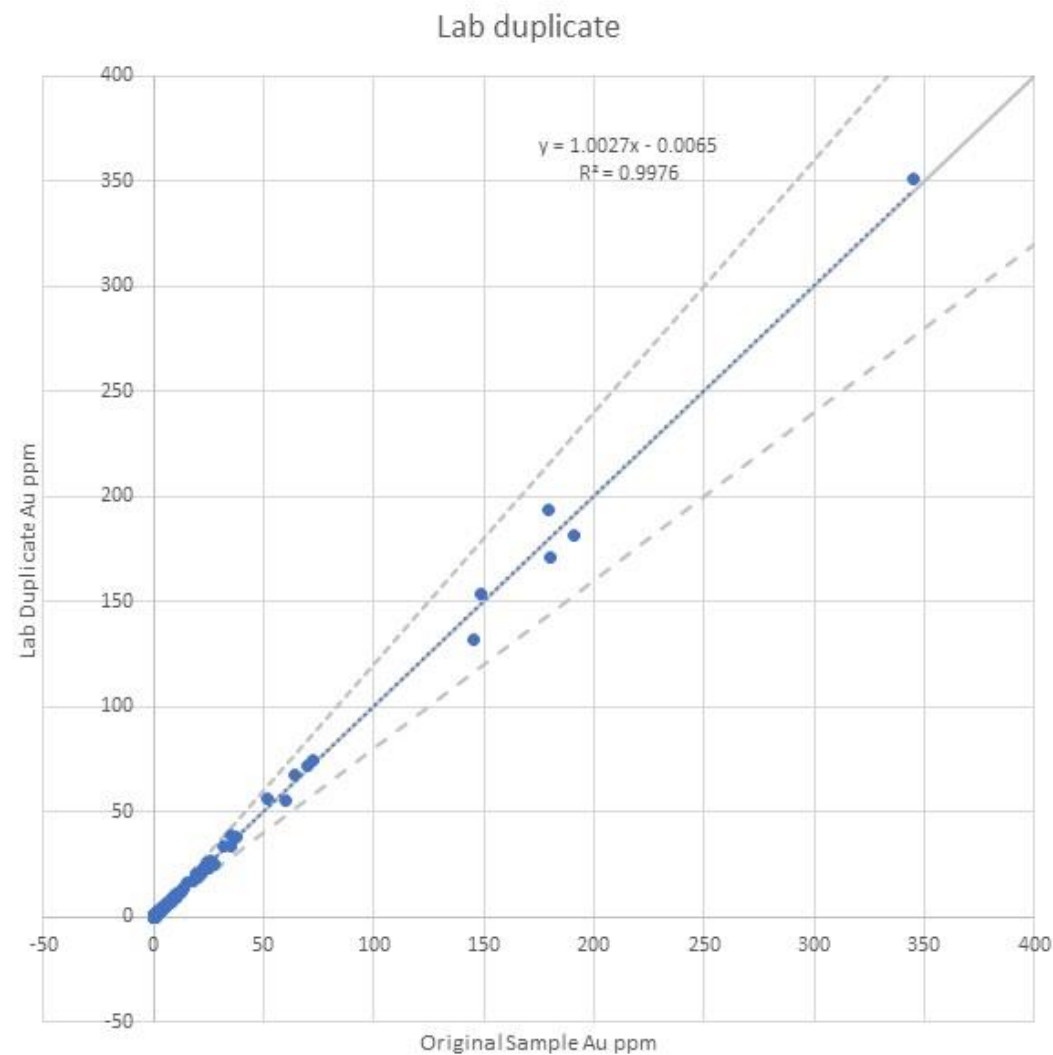
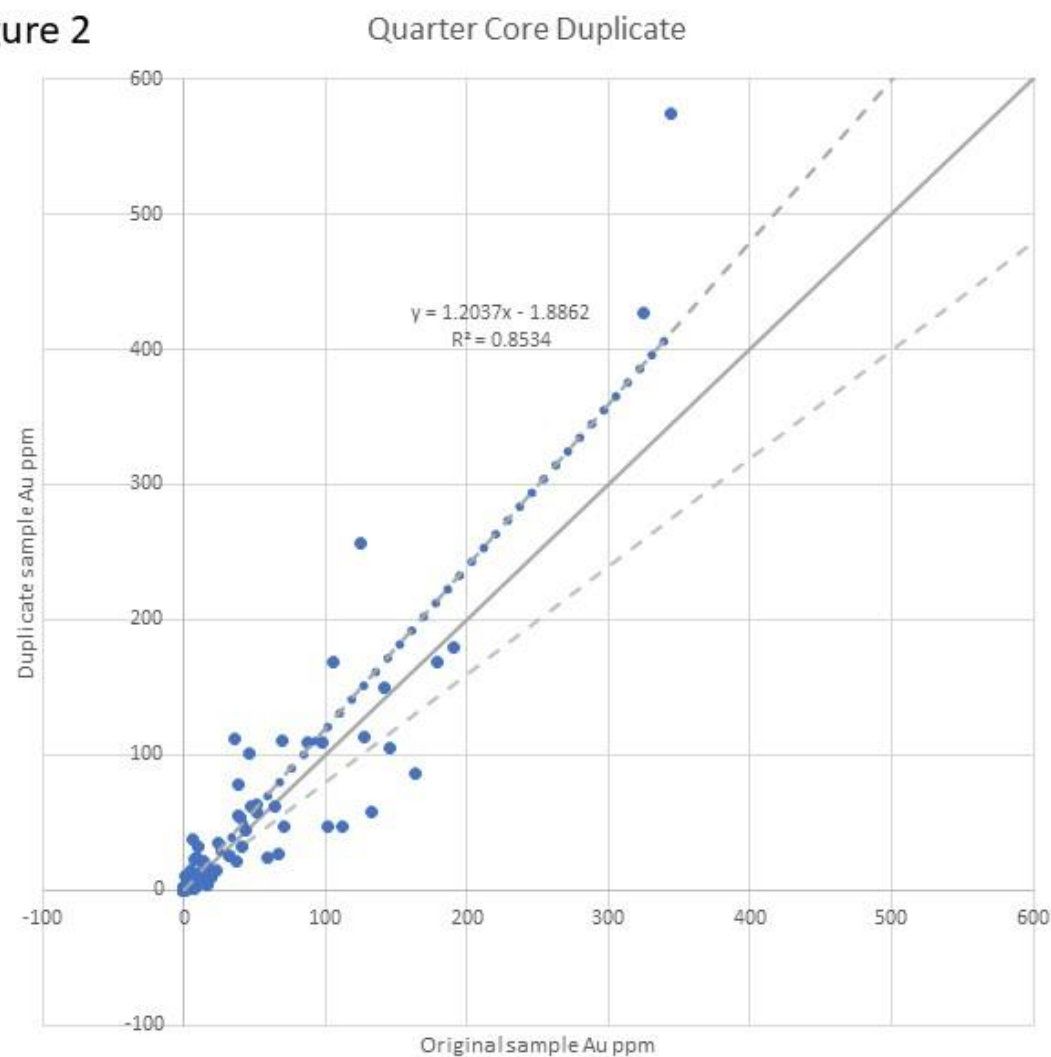


Visible Gold bearing veins
Strike NNW
N=60

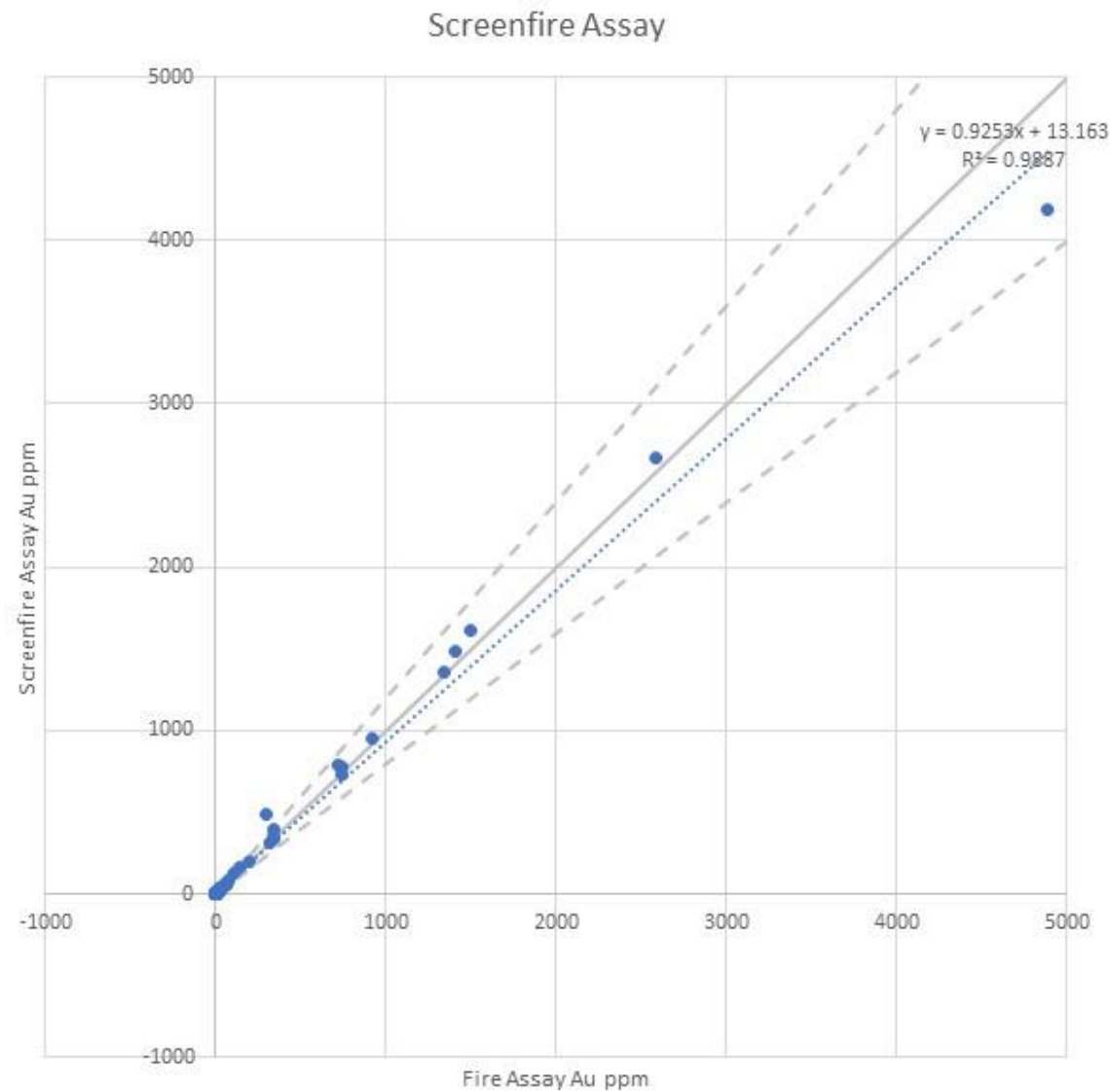


Field and Lab Duplicates Demonstrate Homogeneity

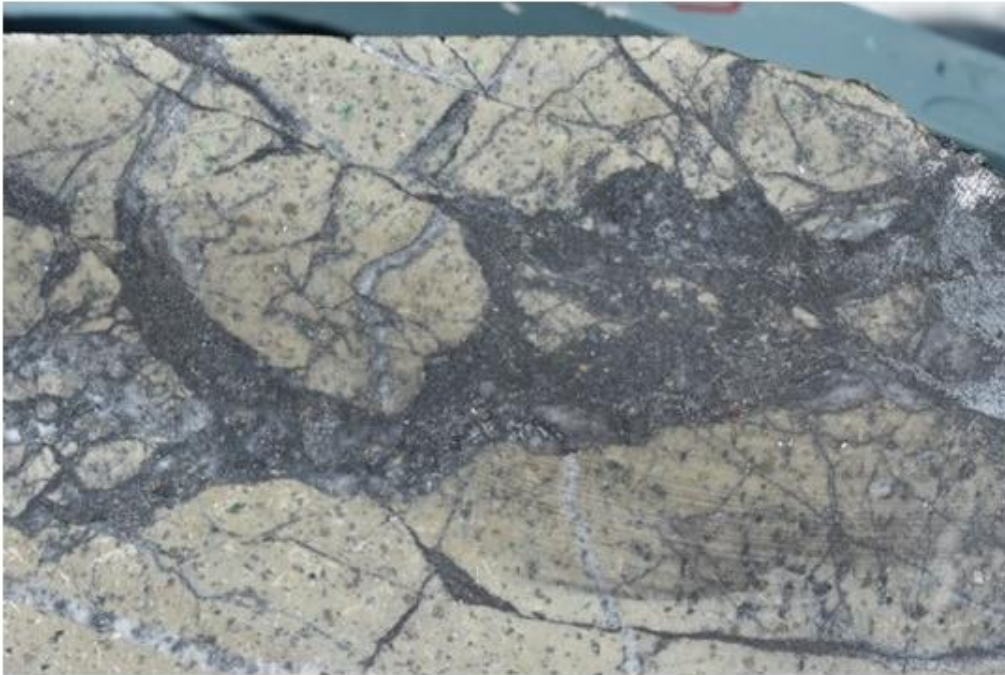
Figure 2



SFA and FA Duplicates Demonstrate Homogeneity



Geological Likeness Informs Continuity

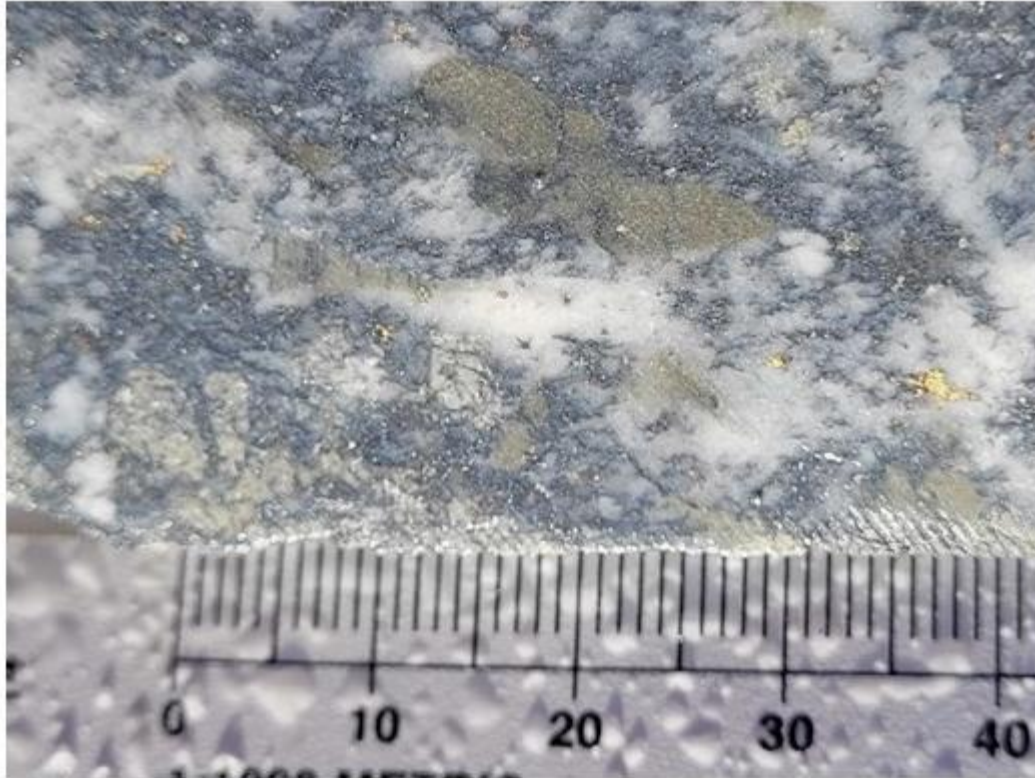


SDDSC082 from 744 m (within assayed interval 0.7 m @ 88.9 g/t AuEq (78.2 g/t Au, 6.8% Sb) from 744.0 m to 744.6 m showing cut core with brecciated dioritic dyke, with stibnite and quartz-carbonate veining with fine, disseminated frequent visible gold in stibnite. Note lime green fuchsite in altered dyke. Top to bottom 40 mm scale



SDDSC082 from 592 m (within assayed interval 0.9 m @ 351.3 g/t AuEq (351.2 g/t Au, 0.0% Sb) from 591.4 m to 592.3 m showing uncut core with quartz-carbonate massive vein with visible gold. Millimetre scale

Geological Likeness Informs Continuity



SDDSC091 from 439 m (within assayed interval 0.5 m @ 1,497.4 g/t AuEq (1490.0 g/t Au, 4.7% Sb) from 438.8 m to 439.3 m showing cut core with brecciated dioritic dyke, with stibnite and quartz-carbonate veining with fine, disseminated frequent visible gold. Millimetre scale.



SDDSC077B from 739.9 m (0.8 m @ 1,741.5 g/t AuEq (1,736.4 g/t Au, 3.3% Sb) showing quartz-carbonate stockwork with visible gold, stibnite and sulphosalts in an altered dyke. Top to bottom 20 mm scale

Redcastle

Laura Acquisition: Drill discovery, next project at scale – 17km of workings to test

Drillhole Au > 5 g/t Au (historic)

Rockchip 5-63 g/t Au (historic)

Rockchip 1-5 g/t Au (historic)

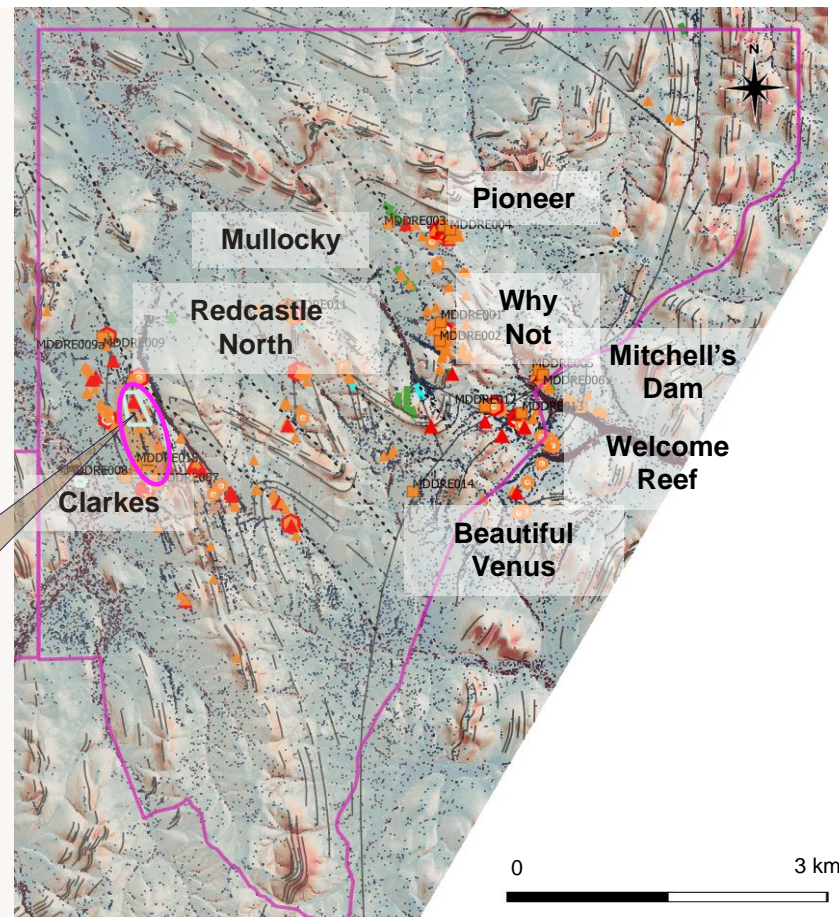
3D IP Anomaly

Alluvial gold showing

Hard rock gold showing

Laura PL6415

Laura
704 g/t Au
24.7% Sb
over 0.1 m



Located 2 km immediately north of Mandalay Resources' Costerfield mine and exploration.

High grade drill discovery to expand upon and to build another project of scale for SXG

0.1 m @ 743.0 g/t AuEq (704.0 g/t Au, 24.7 %Sb)

0.2 m @ 28.1 g/t AuEq (27.9 g/t Au, 0.1 %Sb)

0.2 m @ 20.0 g/t AuEq (17.5 g/t Au, 1.6 %Sb)

0.1 m @ 42.9 g/t AuEq (20.0 g/t Au, 14.5 %Sb)

0.1 m @ 20.2 g/t AuEq (10.1 g/t Au, 6.4 %Sb)

0.1 m @ 12.5 g/t AuEq (5.8 g/t Au, 4.3 %Sb)

Forms a key geophysical target within the Redcastle goldfield, with a 1.3 km-long coherent underlying induced polarization ("IP") chargeability anomaly

Redcastle

3D IP Chargeable Anomaly – at depth beneath Laura high-grade drilling and mines

