ASX Release
Tuesday 4 September 2018

ASX Code: SAU

Project Generation strategy continues to build a very valuable portfolio of high-grade gold-silver projects in South Korea

Highlights

- Project Generation strategy continues to capitalise on numerous exciting commercial opportunities across a wide spectrum of prospective epithermal systems across southern South Korea.
- Southern Gold now has one of the most strategic tenure positions of any foreign company active in South Korea covering a surface area of approximately 150km^2.
- Southern Gold's strategic posture reflects our geological understanding of mineralised epithermal systems and the striking analogue with world-class deposits discovered and mined in southern Japan such as Hishikari (see **Figure 1**).
- New tenement granted at the **Neungju** gold-silver epithermal target with recent sampling across multiple vein corridors returned grades up to **20.3g/t Au** and **13g/t Ag**.
- Follow-up sampling on quartz veining over 1km long at the historic **Sonbul** gold mine, an existing Southern Gold tenement, returned grades up to **18.0g/t Au** and **270g/t Ag**.
- Neungju is the fourth new project acquired so far in 2018 with first drilling of these new assets scheduled before the end of the year.

Southern Gold Managing Director, Mr. Simon Mitchell: *"Our strategic aim with the Project Generation strategy is not to 'land grab' for the sake of it but to build a quality portfolio of targets with demonstrable mineralisation on or close to surface with the potential for the discovery of a Tier 1 gold deposit. We only add a project to our portfolio if there is a net improvement in the overall quality of our holdings and the project has the potential for economic exploitation. Under this successful strategy, a significant amount of value has been added to the Southern Gold portfolio in South Korea in the past 12 months."*

"I believe Southern Gold now has the largest tenure position of any foreign exploration company active in South Korea. Tenure is difficult to secure in South Korea and we have now been successful in acquiring 4 additional projects over the course of 2018, including Beopseongpo, Deokon, Aphae and now Neungju. This suite of projects in the Republic of Korea is a potential game-changer for Southern Gold and, subject to securing access and regulatory approvals, we look forward to commencing drilling activity on these new projects by the end of the year."

Shares on Issue: 49.8m
Share Price: $0.21
Market Capitalisation: $10.5m

Asset Base – WA, Australia
Cannon Gold Mine (100%)
Glandore Gold Project (75%*)
Cowarna Gold Project (100%)
Transfind South (Option)
*currently earning 90%

Asset Base – South Korea
Gubong Au Project (50%/BMV JV)
Taechang Au Proj. (100%*/BMV)
Kochang Au Proj. (100%*/BMV)
Weolyu Au-Ag Project (100%)
Huengdeok Au Project (100%)
Hampyeong Au-Ag Proj. (100%)
Aphae Au-Ag Project (100%)
Beopseongpo Au-Ag Proj. (100%)
Deokon Au-Ag Project (100%)
Neungju Au-Ag Project (100%)
Sonbul Au-Ag Project (100%)
*Currently under BMV farm-in

Head Office
Southern Gold Ltd
Level 1, 8 Beulah Rd
Norwood SA 5067
Telephone: (08) 8368 8888
Facsimile: (08) 8363 0697
info@southerngold.com.au
www.southerngold.com.au
ABN: 30 107 424 519

Postal Address
Southern Gold Ltd
PO Box 255, Kent Town SA 5071

Project Generation

Ongoing Project Generation across the southern half of the Republic of Korea continues to identify numerous exciting prospective epithermal systems, including recently granted tenure, as well as several other projects which are being prepared for application or acquisition. This highly active Project Generation programme is evidence of Southern Gold's strategic approach to developing a portfolio of high-quality value-adding commercial opportunities within highly prospective rocks in South Korea (**Figure 1 and 2**).

Detailed mineral system models and an understanding of various epithermal target types have only been developed in the past 25 to 30 years. Little modern exploration for this target type has taken place in South Korea outside the work of Ivanhoe Mines in the 1990's. However, much of this data is available to Southern Gold through the engagement of Douglas Kirwin as technical advisor.

A schematic of the setting of high-, intermediate-, and low-sulphidation (HS, IS, LS) epithermal systems is illustrated in **Figure 1** below. Of note is the key world-class analogs, like Hishikari (LS), Kushikino (IS) and Nansatsu (HS) (all from southern Kyushu in Japan, see inset Figure 1) and their related analogs as evidenced in South Korea, including the historic Tongyeong Mine, and the more recent and still active Eunsan-Moisan gold-silver mines in South Korea. Southern Gold's portfolio of epithermal targets covers the whole spectrum from high-level low-sulphidation epithermal vein systems, to mineralised low-sulphidation systems (Weolyu, similar to Hishikari), to intermediate-sulphidation systems, to high sulphidation gold-copper systems. Significantly, many of the higher-level epithermal systems Southern Gold has in its portfolio have significant depth potential.

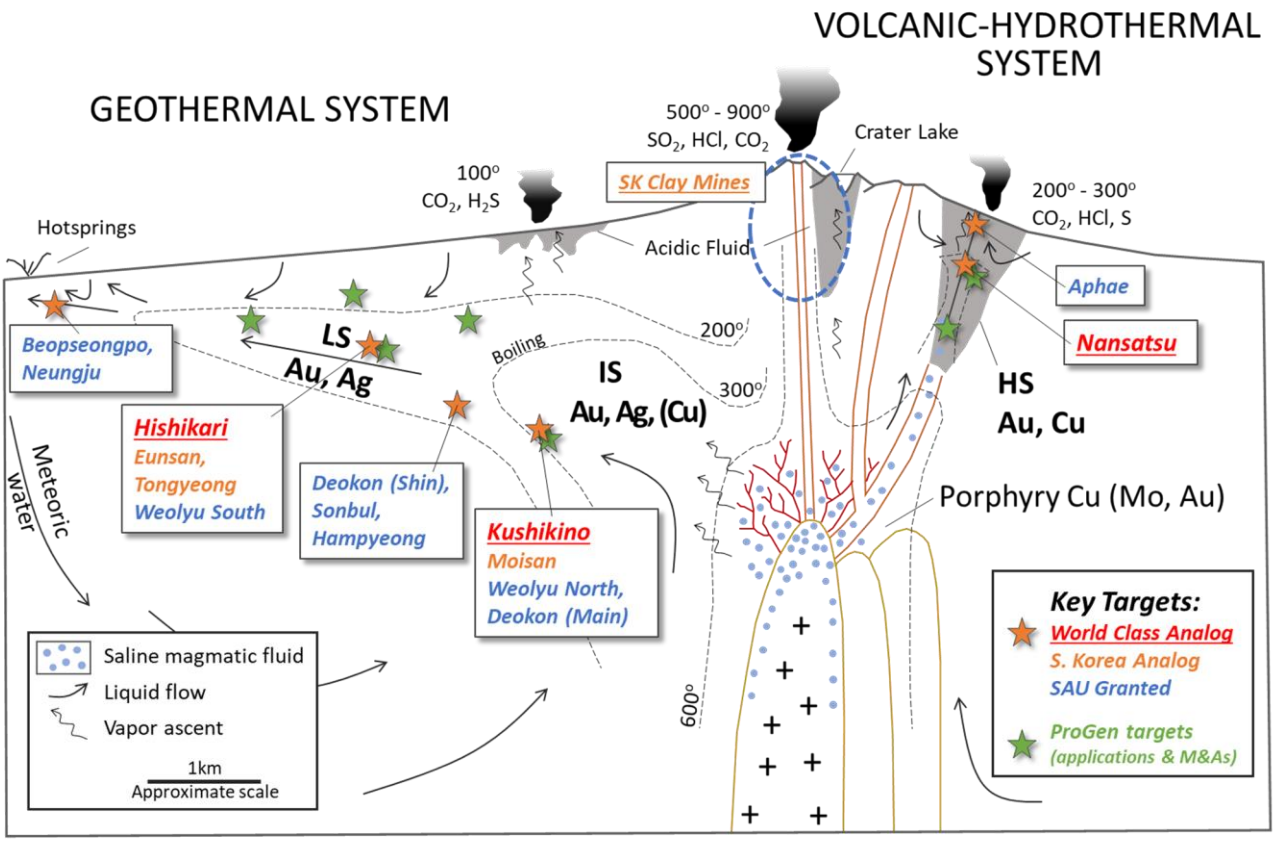

Figure 1. A schematic of the setting of high-, intermediate-, and low-sulphidation (HS, IS, LS) epithermal systems (modified from Hedenquist et al., 2000).

Note: Hishikari 2016 production approximately 193koz Au @ average grade of 30g/t Au. Grades of more than 5,000g/t Au and 14,000g/t Ag have been recorded from samples at Hishikari.

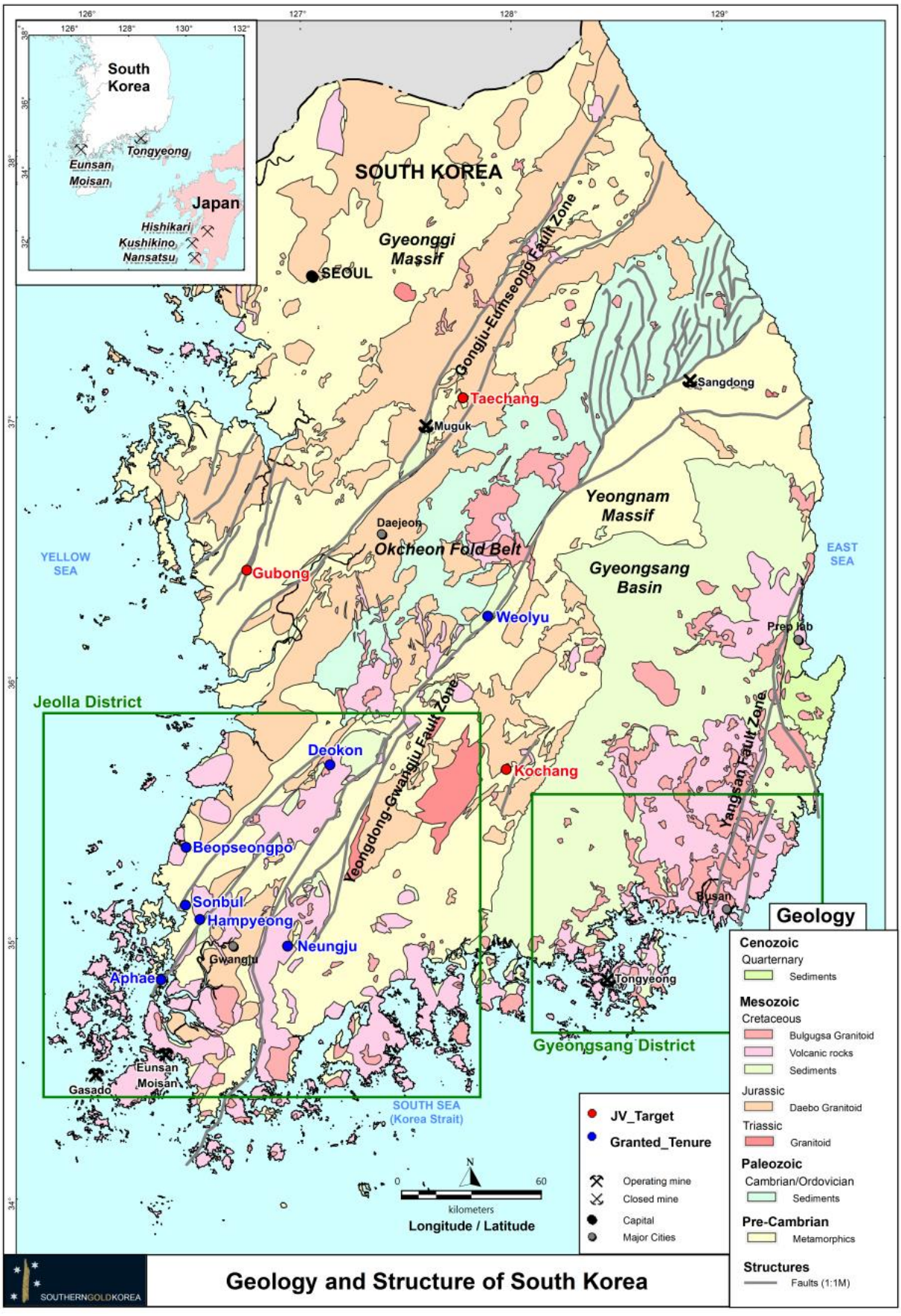

Figure 2: Location of Southern Golds current portfolio in South Korea. Project Generation activities, focussing in southern Korea, including the Jeolla District (left) and the Gyeongsang District (right) highlighted in green boxes.

Southern Gold's experience and strategy in South Korea over the past few years has identified the need for steady tenement acquisition followed by respectful and measured access negotiations, along with working closely with local communities to advance multiple targets in parallel. This has sometimes necessitated a slower approach in moving from acquisition to drill testing but with a large portfolio, the operational ability to adjust from high priority target to the next, is based upon not just the physical accessibility and drilling logistics, but good social engagement and community support as well as governmental approvals.

The Neungju tenement grant and Sonbul field work reported in this release are part of the broader strategy by Southern Gold that emanated from a significant greenfields Project Generation campaign, initially started in November 2017 and followed up with a second campaign in May-June 2018. This project generation field work was completed by a very experienced epithermal consulting geologist, as well as Southern Gold's Exploration Manager, Dr Chris Bowden, who completed his Ph.D. (in association with Ivanhoe Mines activity in South Korea) on high- and low-sulphidation epithermal systems of the Seongsan district, including the discovery and development of the now-producing Eunsan and Moisan gold-silver mines, which accounts for approximately 90% of South Korea's current gold-silver production.

More than 16 targets have been assessed in the Jeolla Province and a further 8 targets in the Gyeongsang Basin, of which a number have been prioritised for follow-up. More than 600 samples from a large number of targets have been collected and analysed, with targets ranked by relative prospectivity for recommended follow-up exploration. It is the systematic evaluation of these targets that provides the confidence and criteria to enable conversion of tenements that will then allow the next stage of exploration as well as social and government engagement.

This Project Generation work represents an ongoing initiative to capitalise on the evaluation and review of numerous commercial opportunities in South Korea. The aim is to constantly refine the portfolio (acquire as well as relinquish assets that do not meet expectations) resulting in an asset base focused on technically and socially de-risked gold-silver epithermal systems, which are typically high grade and have relatively low upfront capital costs, short payback periods, and higher profit margins. This process results in the building of a higher-quality portfolio of gold-silver assets across multiple stages of development which, in combination, represents a significant strategic footprint.

Neungju Gold Project

Southern Gold has been granted formal tenure over a large gold-silver epithermal target, "Neungju" (**Figure 2 and 3**), which is characterised by large zones of hydrothermal alteration with multiple vein corridors up to 30m wide and hundreds of metres of strike extent.

The Neungju project is located approximately 25km south-east of Gwangju city (see **Figure 2**) in the southern Jeolla Province, in the south west of the country. The region hosts several known gold occurrences including the currently operating Eunsan-Moisan gold-silver mine just 70km to the south-east.

Neungju was originally identified by Ivanhoe Mines in 2001 with no other previously known activities. The project area was recognised by Ivanhoe to be highly prospective, with a number of rock samples returning grades up to **26g/t Au** and **139.6 g/t Ag** (see **Table 1**).

Detailed ground assessment work late in 2017 identified Neungju as one of several very prospective epithermal gold-silver targets with no known drilling or mining to date. The area is difficult to explore due to the dense secondary forest and this leads to optimising field work during the post winter thaw when foliage is significantly reduced. Despite this, good field work was undertaken to identify large zones of hydrothermal

alteration and multiple vein corridors each of which show wide zones of veining over 100s of metres along strike length. Several new rock samples returned grades up to **20.30g/t Au** and **163g/t Ag** (see **Table 2**).

The conversion of this tenement has taken almost nine months due to the strict process meeting a satisfactory criteria level, combined with the Korean regulatory agency requirement to visit the site as part of the approval process.

Table 1: Significant historical Ivanhoe Mines rock samples at Neungju.

Sample ID	Sample Type	Grid ID	Easting	Northing	Au g/t	Ag g/t
TA-112	Rock chip - unknown	WGS84_Z52Nth	312006	3870587	**26.15**	**19.6**
TA-113	Rock chip – unknown	WGS84_Z52Nth	312007	3870588	**13.96**	**5.3**
TA-95	Rock chip – unknown	WGS84_Z52Nth	311620	3870827	**10.73**	**3**
TA-65	Rock chip – unknown	WGS84_Z52Nth	312112	3870101	**4.24**	**139.6**
TA-109	Rock chip – unknown	WGS84_Z52Nth	311824	3870898	**2.06**	**1**
TA-97	Rock chip – unknown	WGS84_Z52Nth	311622	3870829	**1.00**	**5.5**
TA-67	Rock chip – unknown	WGS84_Z52Nth	312114	3870103	**0.66**	**8.2**

Table 2: Significant recent results from SAU rock samples at Neungju.

Sample ID	Sample Type	Grid ID	Easting	Northing	Au g/t	Ag g/t
KRS203189	Rock chip - float	WGS84_Z52Nth	311977	3870577	**20.30**	**13**
KRS203170	Rock chip – float	WGS84_Z52Nth	312017	3870974	**16.50**	**20**
KRS203171	Rock chip - subcrop	WGS84_Z52Nth	312017	3870974	**1.49**	**16**
KRS203173	Rock chip - subcrop	WGS84_Z52Nth	312026	3870979	**1.05**	**1**
KRS203205	Rock chip - float	WGS84_Z52Nth	311913	3871087	**0.33**	**143**

Neungju Geology

The Neungju project is hosted within a multiphase intrusive and extrusive volcanic Cretaceous basin on the edge of a large caldera-like volcano-plutonic complex, localised proximal to the faulted contact between basement gneiss/schist and Cretaceous felsic volcanic rocks. The Neungju mineralised system itself is a very promising low-sulfidation adularia-sericite type epithermal vein and breccia hosted system, defined by wide outcropping to sub-cropping stringer and sheeted crystalline, mesocrystalline, and chalcedonic quartz veining within an extensive footprint of hydrothermal clay alteration.

The Southern Vein Corridor has been identified as being at least 30 metres in width. The Central and Northern Vein Corridors are also exposed and show strong strike continuity, from outcrop and abundant quartz vein float. The northwest trending mineralised vein corridors are hosted within pervasive hydrothermal clay altered dacitic to rhyodacite flow dome volcanic facies and these vein corridors are inferred to be up to 30 metres in width from field mapping **(Figure 3, Photos 1 and 2)**.

Neungju - Planned Activities

The area is readily accessible and land use is semi-dense secondary regrowth forest, which will be easier to access post winter thaw with minimal track making required. This will allow more detailed geological mapping of outcrop, which is seasonally obscured by vegetation, and continue to build upon the current information.

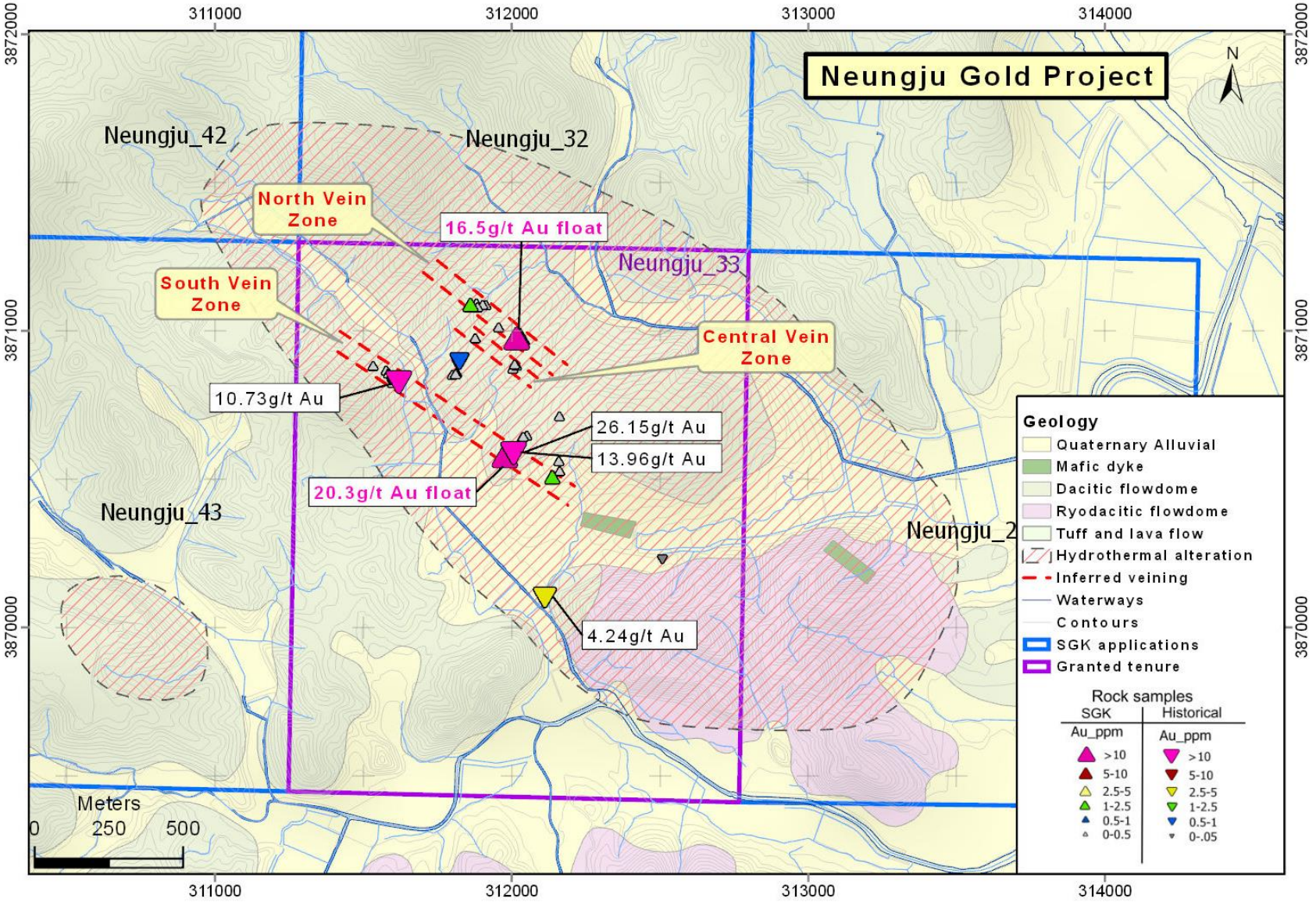

Figure 3: Neungju 33 assay results from historic and recent SAU rock sampling (insitu and float).

Photo 1 KRS203189: **20.3 g/t Au, 13 g/t Ag**. Fractured & white chalcedonic to crystalline quartz healed, silica - illite ± adularia altered dacite with late limonitic fracture fills.

Photo 2 KRS203170: **16.5 g/t Au, 20 g/t Ag**. Hydraulically brecciated and chalcedonic quartz flooded float.

Follow-up work will initially be aimed at better delineating the mineralisation corridors and identifying additional targets prior to progressing to more advanced stages of works. Planned future activities may include first phase systematic soil geochemical sampling lines across the mineralised corridors, in addition to broader scale lithology, alteration and geo-structural mapping within Neungju 33 at a detailed level. Outcomes from the mapping and geochemical sampling programs will help determine the appropriate next stages of work, which may include reconnaissance drilling to determine the vein system grade and extent.

Sonbul Gold Project - Exploration Update

The Sonbul gold project was part of the initial acquisition portfolio made by Southern Gold from Asiatic Gold in 2016. Sonbul is a historic gold mine with several small adits, old workings and historical sampling and drilling on a one kilometre long epithermal vein system. Southern Gold has recently completed desktop-based and follow-up field reviews on the Mangun 23 tenement (**Figure 2 and 4**).

Historical Korean Government rock sampling at Sonbul (during 2003) returned peak results of (see **Table 3**) **20.2 g/t Au & 251 g/t Ag.**

Sixteen (16) historical diamond drillholes are present within the Mangun 23 tenement for a total of 2,430m drilled. Drilling was conducted by the Korean Government in 2003 and 2004. Peak downhole drill results reported are (see **Table 4**):

- SB04-11: **2.1m @ 5.2 g/t Au & 205 g/t Ag** from 163.9m downhole,
    - ***including 1.1 m @ 8.6 g/t Au & 355 g/t Ag***;
- SB03-4: **1.0m @ 7.23 g/t Au & 11.8 g/t Ag** from 17.1m; and
- SB03-1: **0.6m @ 7.56 g/t Au & 10.7 g/t Ag** from 122.3m.

Follow-up recent field work by Southern Gold has validated historical results and included visiting the North and South Vein areas and their associated artisanal underground mine workings (**Figure 4**). Rock samples were primarily taken of surface quartz vein outcrop and float while limited underground rock samples were taken. Peak Southern Gold rock sample assay results returned grades up to (see **Table 5**):

- ***18.0 g/t Au & 15 g/t Ag,***
- ***6.24 g/t Au & 270 g/t Ag, and***
- ***5.94 g/t Au & 23.2 g/t Ag***.

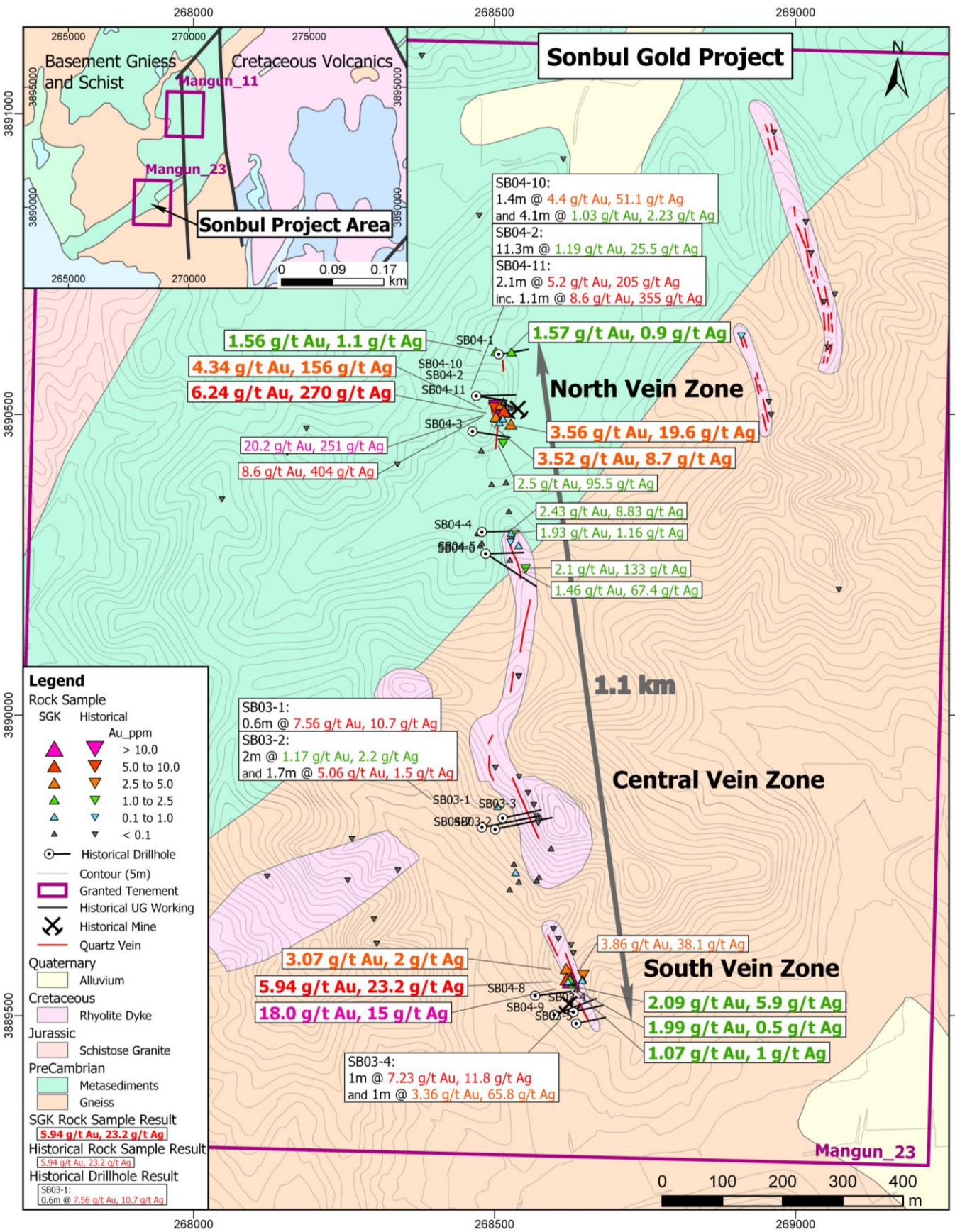

Figure 4. Simplified geological map of Sonbul Gold project showing recent SGK rock sample results, historical rock sample results, and historical drillhole results.

Sonbul Geology

The historic Sonbul gold mine is a Cretaceous rhyolite dyke-related and dyke-hosted, gold-silver mineralised, low-sulfidation epithermal silicified lode and quartz vein system, hosted within basement mica schist and meta-sediments. Higher-tenor gold-silver values are associated with zones of pronounced late-stage dilation and a related low-temperature and higher system level chalcedonic quartz overprint on earlier crystalline to mesocrystalline quartz phases. The through-going nature of the host structure and associated dyking and mineralisation is highly significant, with a traceable strike extent of at least one kilometre (**Figure 4 and Photos 3 and 4**).

Sonbul – Planned Activities

Sonbul results to date, including historical mining, drilling and recent Southern Gold sampling, are highly encouraging and already confirm mineralisation on veining striking for 1km. Follow-up planned activities at Sonbul are likely to include works focusing on delineating the continuity of mineralisation grades along the length of the vein structures and more detailed follow-up works to further test sub-surface extents to mineralisation. This work may be achieved by detailed structural and vein mapping, channel sampling and, if warranted, surface and underground drilling.

Photo 3. KRS203472 **18.0 g/t Au, 15 g/t Ag**. Silicified quartz breccia within weathered and iron-stained schist rimmed with crustiform quartz textures.

Photo 4. KRS203466 **6.24 g/t Au, 270 g/t Ag**. Oxidised, rehealed saccaroidal after chalcedonic quartz vein hydraulic breccia.

Table 3: Significant historical rock samples (>1.0 g/t Au).

Sample ID	Sample Type	Grid ID	Easting	Northing	Au g/t	Ag g/t
hs72	Rock - Unknown	WGS84_Z52Nth	268504.8	3890511	**20.2**	**251**
sb17	Rock - Unknown	WGS84_Z52Nth	268501	3890510	**8.6**	**404**
SB20	Rock - Unknown	WGS84_Z52Nth	268647.2	3889567	**3.86**	**38.1**
sb15	Rock - Unknown	WGS84_Z52Nth	268514	3890452	**2.5**	**95.5**
sb14	Rock - Unknown	WGS84_Z52Nth	268530	3890300	**2.43**	**8.83**
sb11	Rock - Unknown	WGS84_Z52Nth	268551.4	3890243	**2.1**	**133**
sb13	Rock - Unknown	WGS84_Z52Nth	268530	3890300	**1.93**	**1.16**
sb12	Rock - Unknown	WGS84_Z52Nth	268551.4	3890243	**1.46**	**67.4**

Table 4: Significant historical drillhole assay results (>1.0 g/t Au).

Hole ID	Type	Easting	Northing	Grid		From (m)	To (m)	Interval (m)	Au g/t	Ag g/t
SB03-1	DDH	268479	3889813	WGS84_Z52Nth		122.3	122.9	0.6	**7.56**	**10.7**
SB03-2	DDH	268501	3889810	WGS84_Z52Nth		39	41	2	**1.17**	**2.2**
					and	54.1	55.8	1.7	**5.06**	**1.5**
SB03-4	DDH	268631	3889506	WGS84_Z52Nth		17.1	18.1	1	**7.23**	**11.8**
					and	27.2	28.2	1	**3.36**	**65.8**
SB04-2	DDH	268469	3890531	WGS84_Z52Nth		68	79.3	11.3	**1.19**	**25.5**
SB04-10	DDH	268469	3890531	WGS84_Z52Nth		144.6	146	1.4	**4.4**	**51.1**
					and	148.6	152.7	4.1	**1.03**	**2.23**
SB04-11	DDH	268469	3890531	WGS84_Z52Nth		163.9	166	2.1	**5.2**	**205**
					including	*163.9*	*165*	*1.1*	***8.6***	***355***

Note: interval widths are downhole widths.

Table 5: Significant results from SAU rock samples (>1.0 g/t Au).

Sample ID	Sample Type	Grid ID	Easting	Northing	Au g/t	Ag g/t
KRS203472	Rock - Outcrop	WGS84_Z52Nth	268627	3889559	**18**	**15**
KRS203466	Rock - Outcrop	WGS84_Z52Nth	268515	3890505	**6.24**	**270**
KRS205016	Rock - Outcrop	WGS84_Z52Nth	268620	3889561	**5.94**	**23.2**
KRS203463	Rock - Outcrop	WGS84_Z52Nth	268511	3890517	**4.34**	**156**
KRS205003	Rock - Float	WGS84_Z52Nth	268527	3890484	**3.56**	**19.6**
KRS205005	Rock - Outcrop	WGS84_Z52Nth	268502	3890496	**3.52**	**8.7**
KRS203473	Rock - Outcrop	WGS84_Z52Nth	268619	3889578	**3.07**	**2**
KRS205019	Rock - Outcrop	WGS84_Z52Nth	268625	3889561	**2.09**	**5.9**
KRS205018	Rock - Outcrop	WGS84_Z52Nth	268627	3889559	**1.99**	**0.5**
KRS205002	Rock - Float	WGS84_Z52Nth	268528	3890604	**1.57**	**0.9**
KRS205001	Rock - Float	WGS84_Z52Nth	268502	3890605	**1.56**	**1.1**
KRS203477	Rock - Outcrop	WGS84_Z52Nth	268629	3889553	**1.07**	**1**

Related ASX Releases

20180806 ASX – Tenements granted at Deokon, South Korea
20180719 ASX – New Tenements granted at Beopseongpo, South Korea
20180712 ASX – Gold mineralisation intersected in scout drilling at Hampyeong – South Korea
20180327 ASX – Southern Gold Korea adds Historic Aphae Gold Mine to portfolio
20180205 ASX – Hampyeong Vein System Discovery
20171220 ASX – High Grade Gold and Silver Confirmed in-situ at Weolyu
20170708 ASX – Kilometre Scale Systems at Weolyu and Kochang, South Korea
20161212 ASX – Multiple gold-silver mineralised quartz vein zones identified at Weolyu, South Korea
20160708 ASX – High grade South Korean gold projects acquired under strategic overseas expansion

Figure 2 reference: Hedenquist, J. W., Arribas, A. & Gonzalez-Urien, E. 2000. Exploration for Epithermal Gold Deposits. SEG Reviews. Vol. 13. P. 245-277.

Southern Gold Limited: Company Profile

Southern Gold Ltd is a successful gold explorer and producer listed on the Australian Securities Exchange (under ASX ticker "SAU"). At the Cannon project near Kalgoorlie we are currently developing a small underground operation where Northern Star Resources Ltd holds a five year right-to-mine. Southern Gold is also looking to develop a much larger mine, Gubong, in South Korea within the next 12-18 months with development partner London-listed Bluebird Merchant Ventures.

We are also active explorers. Around Kalgoorlie Southern Gold is testing projects such as Glandore, Transfind Extended and Cowarna looking for additional small high grade open pit-able gold resources to maintain cash flow. In South Korea, Southern Gold also owns a portfolio of high grade gold projects that are a combination of decommissioned gold mines with orogenic gold mineralisation and greenfield epithermal gold targets. Backed by a first-class technical team, including renowned geologist Douglas Kirwin, Southern Gold's aim is to find world-class epithermal gold deposits.

In essence, Southern Gold looks to monetise the small gold deposits while we search for the bigger ones.

Competent Person's Statements

The information in this report that relates to Exploration Results in South Korea has been compiled under the supervision of Dr Chris Bowden, FAusIMM(CP). Dr Bowden who is an employee of Southern Gold Limited and a Fellow and Chartered Professional of 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. Dr Bowden 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, 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.

Appendix 1. Neungju anomalous rock sample results (>0.1 g/t Au)

Sample ID	Easting	Northing	Grid ID	Company	Tenement	Sample Type	Au (g/t)	Ag (g/t)
TA-112	312006	3870587	WGS84_Z52Nth	Ivanhoe	Neungju_33	Rock	26.15	19.6
KRS203189	311977	3870577	WGS84_Z52Nth	SGK	Neungju_33	RCF	20.30	13
KRS203170	312017	3870974	WGS84_Z52Nth	SGK	Neungju_33	RCF	16.50	20
TA-113	312007	3870588	WGS84_Z52Nth	Ivanhoe	Neungju_33	Rock	13.96	5.3
TA-95	311620	3870827	WGS84_Z52Nth	Ivanhoe	Neungju_33	Rock	10.73	3
TA-65	312112	3870101	WGS84_Z52Nth	Ivanhoe	Neungju_33	Rock	4.24	139.6
TA-109	311824	3870898	WGS84_Z52Nth	Ivanhoe	Neungju_33	Rock	2.06	1
KRS203171	312017	3870974	WGS84_Z52Nth	SGK	Neungju_33	RCS	1.49	16
KRS203173	312026	3870979	WGS84_Z52Nth	SGK	Neungju_33	RCS	1.05	1
TA-97	311622	3870829	WGS84_Z52Nth	Ivanhoe	Neungju_33	Rock	1.00	5.5
KRS204122	311861	3871087	WGS84_Z52Nth	SGK	Neungju_33	RCO	0.99	1
KRS203190	312137	3870506	WGS84_Z52Nth	SGK	Neungju_33	RCF	0.82	1
TA-67	312114	3870103	WGS84_Z52Nth	Ivanhoe	Neungju_33	Rock	0.66	8.2
KRS203205	311913	3871087	WGS84_Z52Nth	SGK	Neungju_33	RCF	0.33	143
KRS203172	312024	3870978	WGS84_Z52Nth	SGK	Neungju_33	RCS	0.31	1
KRS203208	311882	3871089	WGS84_Z52Nth	SGK	Neungju_33	RCF	0.31	1
KRS203214	311884	3871079	WGS84_Z52Nth	SGK	Neungju_33	RCO	0.30	1
TA-107	311822	3870896	WGS84_Z52Nth	Ivanhoe	Neungju_33	Rock	0.22	1.5
TA-111	311826	3870900	WGS84_Z52Nth	Ivanhoe	Neungju_33	Rock	0.17	0.5
TA-66	312113	3870102	WGS84_Z52Nth	Ivanhoe	Neungju_33	Rock	0.16	1.7
TA-94	311619	3870826	WGS84_Z52Nth	Ivanhoe	Neungju_33	Rock	0.14	1.3
TA-108	311823	3870897	WGS84_Z52Nth	Ivanhoe	Neungju_33	Rock	0.11	0.5
KRS203212	311885	3871080	WGS84_Z52Nth	SGK	Neungju_33	RCO	0.10	1

Appendix 2. Sonbul anomalous rock sample results (>0.1 g/t Au)

Sample ID	Easting	Northing	Grid ID	Company	Tenement ID	Sample Type	Au (g/t)	Ag (g/t)
hs72	268505	3890511	WGS84_Z52Nth	KIGAM	Mangun_23	Rock unknown	20.20	251
KRS203472	268627	3889559	WGS84_Z52Nth	SGK	Mangun_23	Rock outcrop	18.00	15
sb17	268501	3890510	WGS84_Z52Nth	KIGAM	Mangun_23	Rock unknown	8.60	404
KRS203466	268515	3890505	WGS84_Z52Nth	SGK	Mangun_23	Rock outcrop	6.24	100
KRS205016	268620	3889561	WGS84_Z52Nth	SGK	Mangun_23	Rock outcrop	5.94	23.2
KRS203463	268511	3890517	WGS84_Z52Nth	SGK	Mangun_23	Rock outcrop	4.34	100
SB20	268647	3889567	WGS84_Z52Nth	KIGAM	Mangun_23	Rock unknown	3.86	38.1
KRS205003	268527	3890484	WGS84_Z52Nth	SGK	Mangun_23	Rock float	3.56	19.6
KRS205005	268502	3890496	WGS84_Z52Nth	SGK	Mangun_23	Rock outcrop	3.52	8.7
KRS203473	268619	3889578	WGS84_Z52Nth	SGK	Mangun_23	Rock outcrop	3.07	2
sb15	268514	3890452	WGS84_Z52Nth	KIGAM	Mangun_23	Rock unknown	2.50	95.5
sb14	268530	3890300	WGS84_Z52Nth	KIGAM	Mangun_23	Rock unknown	2.43	8.83
sb11	268551	3890243	WGS84_Z52Nth	KIGAM	Mangun_23	Rock unknown	2.10	133
KRS205019	268625	3889561	WGS84_Z52Nth	SGK	Mangun_23	Rock outcrop	2.09	5.9
KRS205018	268627	3889559	WGS84_Z52Nth	SGK	Mangun_23	Rock outcrop	1.99	0.5
sb13	268530	3890300	WGS84_Z52Nth	KIGAM	Mangun_23	Rock unknown	1.93	1.16
KRS205002	268528	3890604	WGS84_Z52Nth	SGK	Mangun_23	Rock float	1.57	0.9
KRS205001	268502	3890605	WGS84_Z52Nth	SGK	Mangun_23	Rock float	1.56	1.1
sb12	268551	3890243	WGS84_Z52Nth	KIGAM	Mangun_23	Rock unknown	1.46	67.4
KRS203477	268629	3889553	WGS84_Z52Nth	SGK	Mangun_23	Rock outcrop	1.07	1
KRS203488	268505	3889849	WGS84_Z52Nth	SGK	Mangun_23	Rock outcrop	0.84	1
KRS203475	268646	3889559	WGS84_Z52Nth	SGK	Mangun_23	Rock outcrop	0.80	1
KRS205020	268622	3889557	WGS84_Z52Nth	SGK	Mangun_23	Rock outcrop	0.54	0.5
hs71	268910	3890630	WGS84_Z52Nth	KIGAM	Mangun_23	Rock unknown	0.53	7.16
KRS205007	268514	3890493	WGS84_Z52Nth	SGK	Mangun_23	Rock outcrop	0.43	0.4
KRS205006	268508	3890487	WGS84_Z52Nth	SGK	Mangun_23	Rock outcrop	0.39	0.2
KRS203474	268646	3889561	WGS84_Z52Nth	SGK	Mangun_23	Rock outcrop	0.30	1
KRS203479	268535	3889738	WGS84_Z52Nth	SGK	Mangun_23	Rock outcrop	0.24	1
KRS203471	268540	3890282	WGS84_Z52Nth	SGK	Mangun_23	Rock outcrop	0.23	3
HPRK025	268527	3890288	WGS84_Z52Nth	ASIATIC	Mangun_23	Rock unknown	0.15	0.6
KRS203469	268527	3890302	WGS84_Z52Nth	SGK	Mangun_23	Rock outcrop	0.13	1

Appendix 3. Sonbul historical drillhole collar details.

Hole ID	Hole Type	Grid ID	Easting	Northing	RL (m)	Depth (m)	Dip	Azi	Tenement ID
SB03-1	DDH	WGS84_Z52Nth	268479	3889813	85	150	-50	70	Mangun_23
SB03-2	DDH	WGS84_Z52Nth	268500.9	3889810	85	150	-50	70	Mangun_23
SB03-3	DDH	WGS84_Z52Nth	268513.3	3889828	100	100	-50	70	Mangun_23
SB03-4	DDH	WGS84_Z52Nth	268630.9	3889506	50	100	-60	70	Mangun_23
SB03-5	DDH	WGS84_Z52Nth	268635.5	3889487	50	100	-60	70	Mangun_23
SB04-1	DDH	WGS84_Z52Nth	268506.8	3890600	80	100	-60	90	Mangun_23
SB04-2	DDH	WGS84_Z52Nth	268469.4	3890531	95	150	-70	90	Mangun_23
SB04-3	DDH	WGS84_Z52Nth	268463.2	3890472	80	150	-65	90	Mangun_23
SB04-4	DDH	WGS84_Z52Nth	268478.9	3890304	80	150	-65	80	Mangun_23
SB04-5	DDH	WGS84_Z52Nth	268485.1	3890268	80	150	-65	80	Mangun_23
SB04-6	DDH	WGS84_Z52Nth	268485.1	3890268	85	200	-60	115	Mangun_23
SB04-7	DDH	WGS84_Z52Nth	268479	3889813	85	200	-70	70	Mangun_23
SB04-8	DDH	WGS84_Z52Nth	268567.4	3889533	40	150	-60	60	Mangun_23
SB04-9	DDH	WGS84_Z52Nth	268598.8	3889502	40	150	-60	60	Mangun_23
SB04-10	DDH	WGS84_Z52Nth	268469.4	3890531	95	180	-80	90	Mangun_23
SB04-11	DDH	WGS84_Z52Nth	268469.4	3890531	95	250	-75	80	Mangun_23

Appendix 4. Sonbul historical drillhole anomalous assay results (>0.1 g/t Au).

Hole ID	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)
SB03-1	122.3	122.9	0.6	7.56	10.7
SB03-2	39	39.4	0.4	1.63	6.16
SB03-2	39.4	41	1.6	1.06	1.2
SB03-2	54.1	55.8	1.7	5.06	1.5
SB03-4	17.1	18.1	1	7.23	11.8
SB03-4	27.2	28.2	1	3.36	65.8
SB03-4	30.2	31.2	1	0.83	6.26
SBDD0301	122.3	122.9	0.6	7.56	10.7
SBDD0302	39	39.4	0.4	1.63	6.16
SBDD0302	39.4	41	1.6	1.06	1.2
SBDD0302	54.1	55.8	1.7	5.06	1.5
SBDD0304	17.1	18.1	1	7.23	11.8
SBDD0304	27.2	28.2	1	3.36	65.8
SBDD0304	30.2	31.2	1	0.83	6.26
SBDD0402	68	79.3	11.3	1.19	25.5
SBDD0402	85.7	97.7	12	0.29	6.41
SBDD0404	104	107.3	3.3	0.65	4.28
SBDD0410	144.6	146	1.4	4.4	51.1
SBDD0410	148.6	152.7	4.1	1.03	2.23
SBDD0411	161.5	163.9	2.4	0.43	1.93
SBDD0411	163.9	165	1.1	8.6	355
SBDD0411	165	166	1	1.4	39

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 relate to SAU and historical surface rock samples at the Neungju Project, and SAU and historical surface and underground rock samples, and historical core drilling at the Sonbul Project South Korea, within tenements held by Southern Gold. SAU sample intervals and 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.	Measures taken to ensure sample representativity for SAU sampling include controls on sample quality and sample location. Selective rock grab and rock chip sampling was undertaken at locations on identified veins, vein breccias and zones of alteration, to a significant data density to ensure samples represented observed features appropriately for first-pass exploration results, relevant to the target style of mineralisation. Core quality for historical diamond drilling was not able to be checked and verified as it was not retained at time of drilling by KORES. Sample intervals for the core are as historically reported.
	Aspects of the determination of mineralisation that are Material to the Public Report.	A compilation and review of historical data, as well as recent SAU mapping and rock sampling results have been used to inform the determination of mineralisation as discussed within this Public Report.
	In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.	All SAU samples discussed in this ASX release are derived from 'industry standard' laboratory preparation, element analysis and data review. Historical samples cannot be verified. All SAU samples were prepared by SGS and analysed by ALS laboratories for gold and a multi-element suite (including silver and base metals).
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.).*	Drilling referred to in this work is historical diamond drilling conducted by the Korean Government agency KMPC (KORES) over 16 diamond holes drilled between 2003 and 2004. The drill rig type is unknown. Drill holes were drilled from surface as angled holes. It is not known if the drill holes were oriented by downhole wireline spear method or what surveying method was used. SAU did not conduct any drilling for this release.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	Drill core recovery was not calculated and cannot be validated in any records. SAU did not conduct any drilling for this release.

Criteria	JORC Code explanation	Commentary
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	As the drilling related to KORES is historical in nature it is unknown what measures were taken to maximise sample recovery.
	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.	As the drilling reporting in the release is historical in nature 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.*	It is unknown if the historical KORES drill core samples have been geologically and/or geotechnically logged to a sufficient level of detail. No documentation or original data has been located. SAU conducted in-situ rock chip and grab sampling; all samples were geologically described, recorded and representative rock slab samples taken. No Mineral Resource estimation, mining studies or metallurgical studies have been conducted at this stage.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.	Geological logging was qualitative in nature.
	The total length and percentage of the relevant intersections logged.	The historical KORES drillholes are geologically logged for lithology and alteration. Logging is unable to be verified by SAU as no core has been retained.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	Historical KORES drill core was assumed to be whole core sample and not sampled sections discarded.
	If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.	Rock chip and grab samples had representative slabs cut (example, see Photos 1-8 in the body of this release) and all of the remaining offcuts of each sample were sent for assay. Historical drilling has been taken from KORES reports and the nature of sampling technique and quality controls are not known.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	All SAU rock chip and grab 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. The nature and quality of the laboratory preparation techniques for SAU samples are considered 'industry standard' and appropriate. Historical sample preparation techniques cannot be verified.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	The crushing stage unit is a Rocklabs Smart Boyd-RSD Crusher capable of over 5kg primary sample in one load, with rotating 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, enabling a parent pulp sample, a daughter pulp sample, and a reject pulp sample to be produced (typically each 300g) in one grind. Pulp rejects are retained for each sample.

Criteria	JORC Code explanation	Commentary
		These procedures are considered appropriate to maximise representivity of samples for first pass exploration. Historical drillcore and rock sample quality control procedures cannot be verified.
	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.	Individual SAU sample weights at Neungju were between 0.5 and 3.5kg with an average of 1.7kg, sample weights at Sonbul were between 0.6 and 5.4kg with an average of 2.2kg. Given the nature of the first pass rock sampling, no field duplicate samples were considered appropriate for reporting of early stage Exploration Results. Historical rock and drill core sampling procedures are unknown and may have been selective, and may not have sampled all mineralised material. It is unknown if any duplicate sampling was conducted.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	For SAU rock chip and grab samples, the sample size is considered appropriate for the target style of mineralisation, the requirements for laboratory sample preparation and analyses, and consideration reporting is for early stage Exploration Results. Historical drill core and rock sample sizes cannot be verified.
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.*	Pulp samples (typically 300g) prepared by SGS in South Korea are sent through registered airfreight (eg DHL) to ALS laboratory in Laos for Au analysis, with a 10g split sent to ALS Brisbane for multielement analysis. ALS is an ISO/IEC 17025:2005 and ISO9001:2015 certified laboratory. Gold was analysed on a 50g charge using fire assay fusion with an atomic absorption spectroscopy finish (ALS method AuAA26). Detection limit range is 0.01ppm to 100ppm Au. A 35 multi-element suite was analysed on a 0.5g pulp sample split using aqua regia digest with an inductively coupled plasma – atomic emission spectroscopy (ICP-AES) finish (ALS method ME-ICP41). Silver was analysed as part of the multi-element aqua-regia digest ICP-AES (method ME-ICP41), with an upper detection limit 100g/t Ag. All initial silver assays reporting greater than 100g/t Ag were re-assayed by an aqua-regia digest and AAS or ICP-AES finish with a detection range of 100g/t to 1,500g/t Ag (ALS method Ag-OG46). Silver assays reporting greater than 1,500g/t Ag were completed using ALS method ME-CON02. The nature and quality of the laboratory assay sampling techniques for SAU samples are considered 'industry standard' and appropriate. The nature, quality and appropriateness of historical assaying and lab procedures cannot be verified.
	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.	Not applicable - no data from geophysical tools were used to determine analytical results in this ASX Release.
	Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy	Given the nature of the rock sampling, internal lab standards were considered appropriate for early stage exploration rock

Criteria	JORC Code explanation	Commentary
	(i.e. lack of bias) and precision have been established.	samples.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	Historical KORES data cannot be independently verified. SAU assay data has been verified by the database manager responsible for importing laboratory results into the database. Historical data cannot be verified. Significant rock sample results in this ASX Release have been verified by the Exploration Manager (Competent Person).
	The use of twinned holes.	Not applicable - 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.	Historical data exists as digital copy format of original Korean and/or Ivanhoe Mines reports and transcripts but cannot be verified. It has been transcribed into SAU databases where applicable, and appropriately tagged as such. Primary SAU data is recorded preferentially into proprietary data capture software or otherwise 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 an SQL database managed through proprietary software. The database is backed up as part of the Company server backup protocol.
	Discuss any adjustment to assay data.	Assay data is imported into the Company database from original lab files via automated queries, thus minimising error in tagging samples with results. No adjustments are made to the assay data.
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 rock sample XYZ locations are determined with a hand-held Garmin 62s GPS producing levels of accuracy +/- 3m. The accuracy and quality of historical surveys cannot be verified.
	Specification of the grid system used.	The grid system used is Universal Transverse Mercator (WGS84), Zone 52 Northern Hemisphere.
	Quality and adequacy of topographic control.	There is 5m contour data available from the government that is suitable for topographic control on early stage exploration programs.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	Historical KORES drilling was collared 'randomly' with no specific systematic grid spacing. SAU rock chip and grab sampling intervals were based on geological boundary and veining where possible, and therefore not taken on a pre-determined data spacing. On occasion multiple intervals within a single vein have also been taken to identify internal variability. Given the early stage of exploration, this data spacing is considered appropriate.
	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.

Criteria	JORC Code explanation	Commentary
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 grab and chip sampling has been conducted in a selective manner targeting mineralised structures and zones of alteration. Given the early stage of exploration, chip and representative grab samples across veins are considered appropriate and unbiased at this stage of the project. Structural recordings have been integrated into the database.
	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.	SAU did not conduct any of its own drilling for this release. No historical drilling information concerning the orientation of key mineralised structures is available.
Sample security	*The measures taken to ensure sample security.*	For SAU samples, 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 long-term storage facility under the direct supervision of a Company representative. Samples are securely locked at the long-term storage. Samples are further processed by Company representatives under guidance of the Competent Person. Bagged samples are secured by tags and delivered by a Company representative to a courier service to deliver to the sample preparation laboratory. The preparation laboratory sends pulp samples directly to the assay laboratory for analysis via door-to-door courier service. All rejects are returned under courier service and stored in the Company's secure lock-up long-term core storage facility. For historical samples, the measures taken to ensure sample security cannot be verified.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	No audits or reviews of sampling techniques and data have been undertaken at this time.

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.*	Tenements Neungju 33 and Mangun 23 are held by Southern Gold Korea, a fully owned subsidiary of Southern Gold (see Figure 1). There are no native title interests in Korea. It is a generally accepted requirement that mineral title holders gain the consent of local land owners and residents before undertaking any major exploration activity, such as drilling. The Neungju and Sonbul mineralised structures lie on privately held farm and forest land. There are no known material issues with third parties other than a 2% NSR royalty for Sonbul to a third party.
	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.	Following the submission of a Mineral Deposit Report for a tenement application, it is reviewed by the Mine Registration Office (MRO) who determine if the application meets specified criteria for approval and if so, grant an Exploration Right. The holder then has 1 year to submit an Exploration Plan to the Ministry of Trade, Industry and Energy (MOTIE) outlining planned work. An initial 3 year exploration period is given to complete the exploration work, which can be extended to 6 years upon a successful submission to the

Criteria	JORC Code explanation	Commentary
		MOTIE. After the exploration period and upon an Exploration Results Report being accepted by the MOTIE, the Exploration Right is converted to an Extraction Right. Results are from Neungju 33 and Mangun 23, which are Exploration Rights granted on the 31/07/2018 and 08/02/2011 respectively. Upon successful conversion to an Extraction Right, the holder has 3 years to submit 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 Neungju Project has no known previous historical drilling. Ivanhoe Mines conducted brief field reconnaissance in the area in the 1990's. No other details of previous work in the vicinity is known to the best of our knowledge. The Sonbul Project has historically had small scale mining and adits. The Korean government agency KORES conducted diamond drilling at Sonbul in 2003 and 2004. 16 holes were drilled. Rock samples were also taken; however no date of collection is known.
Geology	*Deposit type, geological setting and style of mineralisation.*	Exploration is targeting low-sulphidation style epithermal precious metal (Au, Ag) mineralisation in Cretaceous volcanic rocks of the Korean Peninsula.
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 table and plan map of exploration samples is provided in Table 4 and Figure 3 in the body of this release, and Appendixes 3 & 4.
	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 our 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*	No data aggregation methods have been used. No minimum or maximum cut-off has been applied.

Criteria	JORC Code explanation	Commentary
	and should be stated.	
	Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.	No data aggregation methods have been used.
	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 SAU drilling has been conducted for this release. Historical drilling intercepts and the relationship between mineralisation widths and intercept lengths cannot be verified.
	If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.	The geometry of mineralisation with respect to historical drilling is shown in plan-section in Figure 3.
	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').	Historical drilling intercepts and the relationship between mineralisation widths and intercept lengths cannot be verified. Without clarification, it is assumed the historically reported intercepts are downhole lengths and not true widths.
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 sectional views.*	Appropriate maps and tables have been included in this ASX Release.
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 tabled in the main body of this ASX Release. All material sample data is represented in Tables 1 to 5 in the body of the release and Appendix 1 to 4.
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 have been omitted from this ASX Release.
Further work	*The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).*	Southern Gold is planning follow up surface exploration including soil sampling and surface mapping. The work will target lateral extensions and define mineralisation corridors for future work.
	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 Figures 1, 2, & 3 in the main body of this ASX Release that show where rock sampling and drilling (and other works) have been conducted and highlight possible extensions and where future drilling campaigns may focus.