SOUTHERNGOLD

ASX Release
Friday 19th July 2019

ASX Code: SAU

Clarification: Noosa Mining and Exploration Investor Presentation

Australian gold company, Southern Gold Ltd (“Southern Gold” or the “Company”) wishes to clarify a statement made in an announcement lodged Thursday 18th July 2019, entitled “Noosa Mining and Exploration Investor Presentation”. Page 17 of this announcement states:

“Potential for Tier 1 (>US$1b NPV) discovery e.g. Hishikari in Japan”.

The intent of this statement was to indicate that given the encouraging results of Southern Gold’s early exploration activities in South Korea, that the Company considers that there is potential for a Tier 1 discovery. A Tier 1 discovery is generally accepted to be any project with an NPV >US$1b. An example of a Tier 1 project, in the same geological zone, is the Hishikari Mine in Japan.

The statement on page 17 of the announcement was not intended to be an actual statement of expected production nor a forecast of financial value for any the Company’s Projects.

ASX

Shares on Issue: 62.6m
83.3m pending completion
$2.3m underwritten rights issue
Share Price: $0.15
Market Capitalisation: $9.4m

South Korea Exploration (100%)
Weolyu Au-Ag Project
Deokon Au-Ag Project
Beopseongpo Au Project
Aphae Au-Ag Project
Neungju Au-Ag Project
Hampyeong Au-Ag Project

South Korea Development
BMV* JV (50%)
Gubong Project JV Co Ltd
Kochang Project JV Co Ltd
#Blueburd Merchant Ventures is LSE listed

Australia (100%)*
Cannon Au Mine
Glandore Au Project
Cowarna Au Project
*current sale process with PCF Capital

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