

New Appointment to the Board: Mr Michael McNeilly

The Directors of Southern Gold Limited ("Southern Gold" or the "Company") are pleased to advise that Mr Michael McNeilly has been appointed to the Southern Gold board. Mr McNeilly is currently the CEO of AIM listed Metal Tiger Plc, a diversified resources investment group that recently participated in the A\$4 million equity raising. Metal Tiger have the right to nominate a board appointment so long as they retain a minimum 10% equity position in the Company. Metal Tiger's current equity position is 17.1%.

In addition to his position as CEO of Metal Tiger, Mr McNeilly has extensive experience in listed companies and is currently a non-executive director of ASX-listed Cobre Limited. Mr McNeilly sits on several private company boards within the Metal Tiger group. Past board appointments include MOD Resources Limited (up to acquisition by Sandfire in November 2019), Metal Capital Ltd (until November 2018), Greatland Gold Plc (until October 2017) and Connemara Mining Plc (until November 2019), amongst others. Mr McNeilly also has a deep understanding of the equity capital markets having worked at broking houses Arden Partners Plc and Allenby Capital Ltd where he was part of their corporate finance teams during 2011-2015.

Mr McNeilly studied Biology at Imperial College London and has a BA in International Economics at the American University of Paris. He is fluent in French.

With Mr McNeilly's background in business, finance and the management of various listed companies, it is expected he will make significant contributions to the Company's corporate development and equity capital markets strategy.

Chairman of Southern Gold, Mr Greg Boulton, remarked:

"I am very pleased to welcome someone of Michael's calibre to the board of Southern Gold. Metal Tiger was an excellent supporter of the last capital raising, especially given the turbulent markets due to COVID19, and I look forward to the future strategic support that an institutional investor such as Metal Tiger can bring. They have a keen eye for an excellent new discovery opportunity and are in alignment with Southern Gold's vision of South Korea as a very high-quality country play."

Chief Executive Officer of Metal Tiger, Mr Michael McNeilly, remarked:

"I am very pleased to join the Board of Southern Gold. At Metal Tiger we strongly believe in the technical and jurisdictional merits which Southern Gold have exemplified with their methodical approach to exploration as well as their team's ability to identify, map and permit new targets in South Korea. I believe that they have a significant first mover advantage in what is a largely underexplored country for epithermal and intrusion related gold prospects. I look forward to contributing at the Board level and helping provide guidance with regard to corporate strategy to help ensure adequate and attractive financing to execute, what we believe will prove to be a winning formula for delivering significant value for shareholders over time as the company drills existing and new targets."

Authorised for release by Simon Mitchell, Managing Director of Southern Gold Limited.

Further Information:

Simon Mitchell
08 8368 8888
info@southerngold.com.au

Investor and Media Relations
Lexi O'Halloran
lexi@janemorganmanagement.com.au

Southern Gold Limited: Company Profile

Southern Gold Ltd is a successful gold explorer listed on the Australian Securities Exchange (ASX ticker "SAU"). Southern Gold owns 100% of a substantial portfolio of high-grade gold projects in South Korea that are largely greenfield epithermal gold-silver targets in the south-west of the country. Backed by a first-class technical team, including renowned geologist Douglas Kirwin, Southern Gold's aim is to find world-class epithermal gold-silver deposits in a jurisdiction that has seen very little modern exploration. Southern Gold also holds a 50% equity interest in a Joint Venture company operated by JV partner, London-listed Bluebird Merchant Ventures (BMV), that is looking to start gold production at the Kochang and Gubong projects in South Korea.
