

# Southern Cross Gold Welcomes Victorian New Economic and Critical Minerals Strategy and Two Mine Approvals

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VANCOUVER, Dec.r 12, 2024 - [Mawson Gold Ltd.](#) ("Mawson" or the "Company") (TSXV:MAW) (Frankfurt:MXR) (PINKSHEETS:MWSNF) announces [Southern Cross Gold Ltd.](#) ("Southern Cross Gold" or "SXG") welcomes this week's extremely positive announcements of the Victoria Allan Labor Government's Economic Growth Statement and the Critical Minerals Roadmap.

In addition, the Victorian Government's approval of the Goschen and Avonbank Mineral Sands Projects represents the first new mineral sands mines permitted in Victoria since 2008 and marks a new chapter in Victoria's great mining history. These approvals demonstrate the government's commitment to developing Victoria's critical minerals sector. Southern Cross Gold extends its congratulations to VHM Limited and WIM Resources on achieving this significant milestone.

The Critical Minerals Roadmap provides a clear framework for developing Victoria's substantial critical minerals endowment, estimated to be worth approximately \$200 billion. The strategy outlines plans for Critical Minerals Priority Development Zones (including antimony) and streamlined approval processes, including reforms to the Environmental Effects Statement (EES) process targeting an 18-month review period.

"We applaud the exceptional leadership shown by Premier Jacinta Allan in setting the framework for the transformative announcements" said Michael Hudson, Mawson Interim CEO and Executive Chairman. "Premier Allan's government Economic Growth Statement represents a comprehensive plan to unlock Victoria's economic potential. The Statement delivers several transformative initiatives including reforms to slash Environmental Effects Statement time frames to 18 months. The Statement demonstrates Victoria's commitment to cutting red tape while maintaining environmental standards, providing the certainty needed to attract major investments across all sectors, including critical minerals.

"The Government's Critical Minerals Roadmap and these project approvals establish a clear framework for sustainable mining development in Victoria. The streamlined approval processes and transparent development pathways will help realize Victoria's world-class mineral potential. This balanced approach to regulatory reform, environmental stewardship, and economic opportunity positions Victoria to become a leading force in the global critical minerals sector.

"Minister D'Ambrosio's dedication to developing the Critical Minerals Roadmap has been transformative, creating a clear pathway for Victoria to become a global leader in supplying the minerals essential for renewable energy and modern technology. Her deep understanding of the linkages between the resources sector and the clean energy transition has helped craft a strategy that positions Victoria perfectly for the future of mining.

"Minister Kilkeny's leadership to reform the Environmental Effects Statement process and creating transparent planning pathways demonstrates the government's commitment to balancing development with environmental protection. Her reforms will provide the certainty industry needs while maintaining Victoria's high environmental standards"

Mr Hudson noted "The discovery of gold in 1851 transformed Melbourne from a modest settlement into "Marvellous Melbourne" - one of the world's wealthiest cities of the nineteenth century. Between 1851 and 1896, Victoria produced one-third of the world's gold output, generating wealth that funded the magnificent buildings that still line Melbourne's streets today. The gold rush spurred the development of Victoria's rail network, established regional cities, and attracted immigrants from around the world, creating the multicultural foundation of modern Victoria. This extraordinary mineral wealth helped finance the British

Empire's industrial revolution and global expansion, while establishing Melbourne as a major financial center. The Victorian Gold Rush remains one of the most significant mineral discoveries in history, producing over 2,500 tonnes of gold. These initiatives highlight the potential for Victoria to enter an exciting new sustainable and modern chapter in its proud mining history.

#### Further Information

Further discussion and analysis of the Sunday Creek project by Southern Cross Gold is available on the SXG website at [www.southerncrossgold.com.au](http://www.southerncrossgold.com.au).

#### Critical Metal Epizonal Gold-Antimony Deposits

As Victoria's leading antimony explorer, Southern Cross Gold is particularly encouraged of the inclusion of antimony priority areas. Currently, Victoria hosts Australia's only operating antimony mine at Costerfield (operation by [Mandalay Resources Corp.](#)), and the Critical Minerals Roadmap recognizes antimony's vital role in defense applications and battery technology. The streamlined approval processes and commitment to establishing Critical Minerals Priority Development Zones will support our ongoing exploration efforts in central Victoria, where we see significant potential to expand the state's antimony production.

The Chinese government placed export limits on September 15, 2024 on six antimony-related products. Additionally, the new policy bans gold-antimony smelting separation technology exports without permission from the ministry. Last week China further ratcheted up supply pressure, imposing an outright ban on exports of gallium, germanium and antimony to the United States. This puts pressure on Western defense supply chains, negatively affects the supply of the metal and pushes up pricing given China's dominance of the supply of the metal in the global markets. This is positive for SXG as we are likely to have one of the very few large and high-quality projects of antimony in the western world that can feed western demand into the future.

With China controlling 80% of global antimony supply and prices rising due to growing strategic demand, Victoria has a unique opportunity to establish itself as the cornerstone of a new Western antimony supply chain. The state's combination of existing production, new discoveries, strong regulatory framework, and advanced manufacturing capabilities positions Victoria to not just mine antimony, but to develop the downstream processing and manufacturing capacity crucial for defense and clean energy applications. Victoria can leverage these advantages to become the first fully integrated antimony production and manufacturing hub outside of China, securing critical supply chains.

#### About Mawson Gold Limited (TSXV:MAW, FRANKFURT:MXR, OTCPINK:MWSNF)

Mawson Gold Limited has distinguished itself as a leading Nordic exploration company. Over the last decades, the team behind Mawson has forged a long and successful record of discovering, financing, and advancing mineral projects in the Nordics and Australia. Mawson holds the Skellefteå North gold discovery and a portfolio of historic uranium resources in Sweden. Mawson also holds 48.7% of Southern Cross Gold Ltd. (ASX: SXG) which owns or controls two high-grade, historic epizonal goldfields in Victoria, Australia, including the exciting Sunday Creek Au-Sb discovery.

#### About Southern Cross Gold Ltd (ASX: SXG)

Southern Cross Gold holds the 100%-owned Sunday Creek project in Victoria and Mt Isa project in Queensland, the Redcastle joint venture in Victoria, Australia, and a strategic 6.7% holding in ASX-listed [Nagambie Resources Ltd.](#) (ASX: NAG) which grants SXG a Right of First Refusal over a 3,300 square kilometer tenement package held by NAG in Victoria.

On behalf of the Board,

"Michael Hudson"

Michael Hudson, Interim CEO and Executive Chairman +1 (604) 685 9316 info@mawsongold.com

Further Information

www.mawsongold.com

1305 - 1090 West Georgia St., Vancouver, BC, V6E 3V7

Mariana Bermudez (Canada), Corporate Secretary

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