

Southern Cross Goldfields Limited Shareholder Offer Launched To Complete Recapitalisation

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Perth - [Southern Cross Goldfields Ltd.](#) (ASX: SXG) is launching a share purchase plan style offer (Shareholder Offer) to raise funds for project developments, repay debt and to provide existing shareholders with the opportunity to participate in the future growth of the Company.

Existing shareholders are invited to subscribe for new shares in the Company at an issue price of 1 cent per share, representing a 9% discount to the Company's last closing share price (prior to the announcement of the offer) on 18 August of 1.1 cents per share.

In addition, shareholders who participate will be further rewarded with one (1) free option for every two (2) new shares taken up under the Shareholder Offer. The free options are exercisable at a price of 1.4 cents per share, up until 31 December, 2019.

The Shareholder Offer forms part of a minimum \$6 million recapitalisation of the Company, which includes a placement to professional investors, directors and management.

Southern Cross Managing Director, Frank Terranova, said the Company was set to embark on a major transformation.

"We recently announced a \$60 million debt funding transaction with the prestigious international funds manager, TrailStone Group, which provides Southern Cross with the financial capability to press ahead with the development of our low risk, high return gold projects at Mt Boppy in NSW and at Marda in Western Australia.

"Following the successful completion of these transactions, Southern Cross will emerge as a vastly strengthened company, fully funded, with an attractive growth profile, an exciting project pipeline, strong financial position and well positioned to take advantage of opportunities emerging in the junior mining sector.

"The Shareholder Offer being made to all eligible shareholders (including retail shareholders) provides an opportunity to participate in the future growth of the company and to benefit from the sharemarket re-rating we expect will accompany our future success and the finalisation of the TrailStone transaction.

"We urge all our shareholders to participate fully," he said.

Shareholder Offer

The Shareholder Offer provides eligible shareholders, being shareholders who were recorded on the share register as at 7:00pm (EST) on Monday, 18 August, 2014 with a registered address in ordinary shares without incurring brokerage or any other transaction costs.

All new shares issued under the Shareholder Offer will rank equally with existing ordinary shares in the Company.

The Shareholder Offer is expected to close on Wednesday, 3 September, 2014 and is not subject to shareholder approval.

Full details of the Shareholder Offer are set out in the Company's Prospectus dated 19 August, 2014 (Prospectus).

The Shareholder Offer Prospectus and application forms are expected to be sent to shareholders on Tuesday, 19 August, 2014. The Prospectus will also be available via the Company's website and announced on the ASX.

Eligible shareholders should read the Prospectus in full and seek professional advice if required, before deciding whether to participate in the Shareholder Offer.

Important Dates

Record Date - 7:00pm (AEST) on Monday, 18 August, 2014
Shareholder Offer opens - 9:00am (AEST) on Wednesday, 20 August, 2014
Shareholder Offer closes - 5:00pm (AEST) on Wednesday, 3 September, 2014
New Share and Free Option Issue Date - Wednesday, 10 September, 2014
Quotation of New Shares - Wednesday, 10 September, 2014
Dispatch of holding statements - Wednesday, 10 September, 2014

Southern Cross may vary any of the above dates by lodging a revised timetable with the ASX.

About Southern Cross Goldfields Limited:

[Southern Cross Goldfields Ltd.](#) (ASX: SXG) is an Australian mining and exploration company that is on the move. Investors in SXG are exposed to a compelling combination of near-term cash flow and outstanding exploration potential in the gold sector.

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