

Southern Cross Gold Ltd. Enters Agreement to Acquire Land

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VANCOUVER, Oct. 4, 2024 - [Mawson Gold Ltd.](#) ("Mawson" or the "Company") (TSXV:MAW) Frankfurt:MXR) (OTC PINK: MWSNF) announces [Southern Cross Gold Ltd.](#) ("Southern Cross Gold" or "SXG") has announced it intends to acquire two residential holdings from arm's length third parties and has also entered into a Share Swap Agreement to acquire 100% of the shares of Sparr Nominees Pty Ltd "Sparr"). Sparr holds substantial agricultural properties in and around the Sunday Creek Project and approximately AUD\$18.75m in cash.

SXG is acquiring the two residential holdings at a cash cost of AUD\$1.9m. Consideration for 100% of the shares in Sparr is 22,088,670 ordinary shares of SXG. SXG has advised that the issue of these SXG shares does not require SXG shareholder approval. The current owner and seller of Sparr is Darren Morcombe, who post-closing of the transaction will become a substantial shareholder of SXG.

The purchase of the two residential properties and transactions contemplated in the Share Swap Agreement is subject to approval by the Treasurer of Australia (i.e. Foreign Investment Review Board ("FIRB") approval). Subject to obtaining FIRB approval, SXG expects the acquisitions to complete around mid-November 2024.

Mawson currently owns 96,590,910 or 48.67% of issued SXG ordinary shares. Subject to successful completion of these acquisitions, Mawson is expected to own approximately 43.80% of the issued SXG ordinary shares.

Michael Hudson, Mawson Interim CEO and Executive Chairman, states: "These agreements secure multiple properties that directly surround the Sunday Creek Project together with significant cash. All are critical for securing future pathways for the Sunday Creek Project, which is developing into an expanding and significant global gold-antimony discovery."

About Mawson Gold Limited (TSXV:MAW, FRANKFURT:MXR, OTC PINK: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 48.67% 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

Further Information
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Forward-Looking Statement

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SOURCE: Mawson Gold Limited

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