

Southern Cross Gold Ltd. Receives FIRB Approval To Acquire Land

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VANCOUVER, Dec. 16, 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 received approval from the Australian Treasurer, through the Foreign Investment Review Board ("FIRB"), to complete an arm's length Share Swap Agreement to acquire all shares in Sparr Nominees Pty Ltd ("Sparr"), as previously announced on October 4, 2024.

Sparr owns substantial agricultural properties totalling 921.22 hectares and holds approximately AUD\$18.75 million in cash. The terms of the acquisition specify consideration as 22,088,670 SXG shares for 100% of Sparr's shares. Completion will take place in the coming days.

SXG currently owns 133.29 hectares of freehold land comprising the key portion of the main drilled area at the Sunday Creek Project. With this acquisition, SXG's total landholding in the area will increase to 1,054.51 hectares (2,605.8 acres).

Michael Hudson, Interim CEO and Chairman of Mawson, commented: " These agreements secure freehold land that directly surrounds 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 project 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

This news release contains forward-looking statements or forward-looking information within the meaning of applicable securities laws (collectively, "forward-looking statements"). All statements herein, other than statements of historical fact, are forward-looking statements. Although Mawson believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are typically identified by words such as: believe, expect, anticipate, intend, estimate, postulate, and similar expressions, or are those, which, by their nature, refer to future events. Mawson cautions investors that any forward-looking statements are not guarantees of future results or performance, and that actual results may differ materially from those in forward-looking statements as a result of various factors, including, Mawson's expectations regarding its ownership interest in Southern Cross Gold, capital and other costs varying significantly from estimates, changes in world metal markets, changes in equity markets, the potential impact of epidemics, pandemics or other public health crises on the Company's business, risks related to negative publicity with respect to the Company or the mining industry in general; exploration potential being conceptual in nature, there being insufficient exploration to define a mineral resource on the Australian-projects owned by SXG, and uncertainty if further exploration will result in the determination of a mineral resource; planned drill programs and results varying from expectations, delays in obtaining results, equipment failure, unexpected geological conditions, local community relations, dealings with non-governmental organizations, delays in operations due to permit grants, environmental and safety risks, and other risks and uncertainties. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, Mawson disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise.

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