

# Southern Cross Gold Increases Drill Rigs to Eight and Updates Regional Programs at Sunday Creek, Australia

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Vancouver, April 7, 2025 - [Southern Cross Gold Consolidated Ltd.](#) (TSXV: SXGC) (ASX: SX2) (OTC Pink: MWSNF) (FSE: MV3) ("Southern Cross Gold" or the "Company") announces a drilling and geophysical exploration activity update. Two further diamond drill rigs will mobilize to Sunday Creek next week to increase the total number to eight rigs operating at the 100%-owned Sunday Creek gold-antimony project in Victoria, while multiple geophysical and soil programs continue.

## Highlights:

- Increased diamond drill rigs mobilized: Two further diamond drill rigs will mobilize to Sunday Creek over the next week to increase the total number to eight rigs operating, with the two additional rigs to focus on infill drilling. In summary:
  - Seven rigs will continue expansion and infill drilling in the 1.5 km long core drill area between Apollo and Christina.
  - One rig will be dedicated to drilling regional targets along the 12 km mineralized trend and parallel trends, defined by historic workings, geophysics, geology and soil anomalies.
  - For the next month, one rig will complete a geotechnical program (5 holes for 900 m) to establish the detailed nature of fault structures and rock quality in the areas of planned underground development for the Exploration Tunnel. This drill program, complemented by groundwater monitoring and environmental studies, will provide essential data to support the Exploration Tunnel application scheduled for Q3 2025 (announced 11th March, 2025).
- Multiple geophysical programs ongoing (Figure 2): The previously announced Induced Polarisation (IP) geophysical survey is scheduled to finish during April 2025.
  - The IP survey has extended over 12 km<sup>2</sup> and covers 6 km strike (of the 12 km) of the dyke and altered sediment hosted gold mineralized trend to cover significant historical mining areas including Tonstal, Leviathan, Consols and Aftermath. Parallel dyke trends have also been tested. Analysis and interpretation are now ongoing and further results will be released once complete.
  - Additionally, Fleet Space Technologies are now undertaking an orientation real time ANT (Ambient Noise Tomography) passive seismic and gravity survey at Sunday Creek. The survey area is approximately 3 km<sup>2</sup> and covers the Sunday Creek core drill area. The Fleet sensors utilize satellite arrays for live data transfer and AI processing technology, with an aim to map the host dyke and altered sediment structure.
- Regional soil sample programs ongoing: A large-scale 2,200 soil sample program is in progress, with approximately 45% completed. This program will infill previous sampling and expand coverage 5.3 km<sup>2</sup> southward to test for parallel dyke trends (Figure 1).
- Southern Cross Gold Consolidated notes that antimony ores and concentrates (HTSUS code 26171000) are exempt from the April 2, 2025 US Executive Order on Reciprocal Tariffs.

Michael Hudson, President & CEO of SXGC states: "We're implementing a comprehensive strategy at Sunday Creek that simultaneously advances regional-scale exploration across the large 12 km known mineralized and parallel trends, while derisking the project through further infill drilling within our exploration target area, advanced geophysics, and targeted engineering studies."

"With our fleet increasing to eight rigs, we've positioned ourselves for both resource growth and definition. Seven rigs are deployed across the 1.5 km Apollo-Christina corridor - four pushing the boundaries of our exploration target while three conduct systematic infill drilling to convert exploration ounces to resources. Additionally, we've dedicated one rig exclusively to testing high-potential targets along the broader 12 km mineralized trend identified through historic workings, geophysics, and geochemical anomalies.

"Beyond drilling, our near-complete regional-scale Induced Polarisation survey will reveal crucial subsurface structures in untested areas by mid-April. Our partnership with Fleet Space Technologies has deployed cutting-edge satellite-linked passive seismic and gravity surveying across a 3 km<sup>2</sup> area, providing unprecedented insights into deep structural controls that could host significant mineralization (Figure 2).

"Our regional soil sampling program has reached 45% completion, expanding on our 2020 baseline and extending into new prospective areas. This systematic approach is identifying subtle geochemical signatures that often signal undiscovered mineralization centres.

"These coordinated initiatives reflect our commitment to rigorously evaluating Sunday Creek's full potential through cost-effective, responsible, and technologically advanced methods. We look forward to sharing results from this multi-faceted program as they become available."

#### Pending Results and Update

The drilling program continues to advance with fifteen holes (SDDSC149, 149W1, 152, 155, 157-161, 155A, 157A, 160W1, 163, 164, 165) currently being processed and analysed. Six additional holes (SDDSC160W2, 163A, 166, 167, 168, 169) are actively being drilled.

The drilling strategy employs a systematic approach to intersect both the dyke host structure ("ladder rails") and associated mineralized vein sets ("ladder rungs") at optimal angles, continuing to expand the project's mineralized footprint while improving geological understanding of the system.

#### Change to President & CEO's Remuneration

The Company also announces that the Board, in consultation with the Company's Remuneration & Nomination Committee, has conducted a review of the fixed remuneration of President and CEO, Mr Michael Hudson, and has approved an increase in Mr. Hudson's gross annual remuneration to AU\$500,000. The increase is effective March 1, 2025.

There are no other changes to the material terms of Mr. Hudson's agreement with the Company.

#### About Sunday Creek

The Sunday Creek epizonal-style gold project is located 60 km north of Melbourne within 16,900 hectares ("Ha") of granted exploration tenements. SXGC is also the freehold landholder of 1,054.51 Ha that forms the key portion in and around the main drilled area at the Sunday Creek Project.

Gold and antimony form in a relay of vein sets that cut across a steeply dipping zone of intensely altered rocks (the "host"). These vein sets are like a "Golden Ladder" structure where the main host extends between the side rails deep into the earth, with multiple cross-cutting vein sets that host the gold forming the rungs. At Apollo and Rising Sun these individual 'rungs' have been defined over 600 m depth extent from surface to over 1,100 m below surface, are 2.5 m to 3.5 m wide (median widths) (and up to 10 m), and 20 m to 100 m in strike.

Cumulatively, 164 drill holes for 75,013.51 m have been reported from Sunday Creek since late 2020. An additional 12 holes for 582.55 m from Sunday Creek were abandoned due to deviation or hole conditions. Fourteen drillholes for 2,383 m have been reported regionally outside of the main Sunday Creek drill area. A

total of 64 historic drill holes for 5,599 m were completed from the late 1960s to 2008. The project now contains a total of sixty-one (61) >100 g/t AuEq x m and sixty-nine (69) >50 to 100 g/t AuEq x m drill holes by applying a 2 m @ 1 g/t AuEq lower cut.

Our systematic drill program is strategically targeting these significant vein formations. Initially these have been defined over 1,500 m strike of the host from Christina to Apollo prospects, of which approximately 620 m have been more intensively drill tested (Rising Sun to Apollo). At least 70 'rungs' have been defined to date, defined by high-grade intercepts (20 g/t to >7,330 g/t Au) along with lower grade edges. Ongoing step-out drilling is aiming to uncover the potential extent of this mineralized system (Figure 3).

Geologically, the project is located within the Melbourne Structural Zone in the Lachlan Fold Belt. The regional host to the Sunday Creek mineralization is an interbedded turbidite sequence of siltstones and minor sandstones metamorphosed to sub-greenschist facies and folded into a set of open north-west trending folds.

#### Further Information

Further discussion and analysis of the Sunday Creek project is available through the interactive Vriify 3D animations, presentations and videos all available on the SXGC website. These data, along with an interview on these results with Managing Director Michael Hudson can be viewed at [www.southerncrossgold.com](http://www.southerncrossgold.com).

No upper gold grade cut is applied in the averaging and intervals are reported as drill thickness. However, during future Mineral Resource studies, the requirement for assay top cutting will be assessed. The Company notes that due to rounding of assay results to one significant figure, minor variations in calculated composite grades may occur.

Figures 1 to 3 show project location.

#### Critical Metal Epizonal Gold-Antimony Deposits

Sunday Creek (Figure 3) is an epizonal gold-antimony deposit formed in the late Devonian (like Fosterville, Costerfield and Redcastle), 60 million years later than mesozonal gold systems formed in Victoria (for example Ballarat and Bendigo). Epizonal deposits are a form of orogenic gold deposit classified according to their depth of formation: epizonal (<6 km), mesozonal (6-12 km) and hypozonal (>12 km).

Epizonal deposits in Victoria often have associated high levels of the critical metal, antimony, and Sunday Creek is no exception. China claims a 56 per cent share of global mined supplies of antimony, according to a 2023 European Union study. Antimony features highly on the critical minerals lists of many countries including Australia, the United States of America, Canada, Japan and the European Union. Australia ranks seventh for antimony production despite all production coming from a single mine at Costerfield in Victoria, located nearby to all SXG projects. Antimony alloys with lead and tin which results in improved properties for solders, munitions, bearings and batteries. Antimony is a prominent additive for halogen-containing flame retardants. Adequate supplies of antimony are critical to the world's energy transition, and to the high-tech industry, especially the semi-conductor and defence sectors where it is a critical additive to primers in munitions.

Antimony represents approximately 21% to 24% in situ recoverable value of Sunday Creek at an AuEq of 2.39 ratio.

In August 2024, the Chinese government announced it would place export limits from September 15, 2024 on antimony and antimony products. This puts pressure on Western defence supply chains and 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 SXGC 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.

#### Antimony Exempt from Executive Order on Reciprocal Tariffs

Southern Cross Gold Consolidated notes that antimony ores and concentrates (HTSUS code 26171000) are exempt from the April 2, 2025 US Executive Order on Reciprocal Tariffs. The exemption covers antimony ores and concentrates as well as unwrought antimony, antimony powders, antimony waste and scrap, and articles of antimony (HTSUS codes 81101000, 81102000, and 81109000).

Southern Cross Gold Consolidated Ltd is now dual listed on the TSXV (SXGC) and ASX (SX2)

About Southern Cross Gold Consolidated Ltd. (TSXV: SXGC) (ASX: SX2)

Southern Cross Gold Consolidated Ltd. (TSXV: SXGC) (ASX: SX2) controls the Sunday Creek Gold-Antimony Project located 60 kilometres north of Melbourne, Australia. Sunday Creek has emerged as one of the Western world's most significant gold and antimony discoveries, with exceptional drilling results including 61 intersections exceeding 100 g/t AuEq x m from just 75 km of drilling. The mineralization follows a "Golden Ladder" structure over 12 km of strike length, with confirmed continuity from surface to 1,100 m depth.

Sunday Creek's strategic value is enhanced by its dual-metal profile, with antimony contributing 20% of the in-situ value alongside gold. This has gained increased significance following China's export restrictions on antimony, a critical metal for defense and semiconductor applications. Southern Cross' inclusion in the US Defense Industrial Base Consortium (DIBC) and Australia's AUKUS-related legislative changes position it as a potential key Western antimony supplier. Importantly, Sunday Creek can be developed primarily based on gold economics, which reduces antimony-related risks while maintaining strategic supply potential.

Technical fundamentals further strengthen the investment case, with preliminary metallurgical work showing non-refractory mineralization suitable for conventional processing and gold recoveries of 93-98% through gravity and flotation.

With a strong cash position, over 1,000 Ha of strategic freehold land ownership, and a large 60 km drill program planned through Q3 2025, SXGC is well-positioned to advance this globally significant gold-antimony discovery in a tier-one jurisdiction.

#### NI 43-101 Technical Background and Qualified Person

Michael Hudson, President and CEO and Managing Director of SXGC, and a Fellow of the Australasian Institute of Mining and Metallurgy, and Mr Kenneth Bush, Exploration Manager of SXGC and a Member of Australian Institute of Geoscientists, are the Qualified Persons as defined by the NI 43-101. They have prepared, reviewed, verified and approved the technical contents of this release.

Analytical samples are transported to the Bendigo facility of On Site Laboratory Services ("On Site") which operates under both an ISO 9001 and NATA quality systems. Samples were prepared and analyzed for gold using the fire assay technique (PE01S method; 25 g charge), followed by measuring the gold in solution with flame AAS equipment. Samples for multi-element analysis (BM011 and over-range methods as required) use aqua regia digestion and ICP-MS analysis. The QA/QC program of Southern Cross Gold consists of the systematic insertion of certified standards of known gold and antimony content, blanks within interpreted mineralized rock and quarter core duplicates. In addition, On Site inserts blanks and standards into the analytical process.

SXGC considers that both gold and antimony that are included in the gold equivalent calculation ("AuEq") have reasonable potential to be recovered at Sunday Creek, given current geochemical understanding, historic production statistics and geologically analogous mining operations. Historically, ore from Sunday Creek was treated onsite or shipped to the Costerfield mine, located 54 km to the northwest of the project, for processing during WW1. The Costerfield mine corridor, now owned by Mandalay Resources Ltd contains two million ounces of equivalent gold (Mandalay Q3 2021 Results), and in 2020 was the sixth highest-grade global underground mine and a top 5 global producer of antimony.

SXGC considers that it is appropriate to adopt the same gold equivalent variables as Mandalay Resources

Ltd in its 2024 End of Year Mineral Reserves and Resources Press Release, dated February 20, 2025. The gold equivalence formula used by Mandalay Resources was calculated using Costerfield's 2024 production costs, using a gold price of US\$2,500 per ounce, an antimony price of US\$19,000 per tonne and 2024 total year metal recoveries of 91% for gold and 92% for antimony, and is as follows:

$$\text{AuEq} = \text{Au (g/t)} + 2.39 \times \text{Sb (\%)}$$

Based on the latest Costerfield calculation and given the similar geological styles and historic toll treatment of Sunday Creek mineralization at Costerfield, SXGC considers that a  $\text{AuEq} = \text{Au (g/t)} + 2.39 \times \text{Sb (\%)}$  is appropriate to use for the initial exploration targeting of gold-antimony mineralization at Sunday Creek.

#### JORC Competent Person Statement

Information in this announcement that relates to new exploration results contained in this report is based on information compiled by Mr Kenneth Bush and Mr Michael Hudson. Mr Bush is a Member of Australian Institute of Geoscientists and a Registered Professional Geologist and Member of the Australasian Institute of Mining and Metallurgy and Mr Hudson is a Fellow of The Australasian Institute of Mining and Metallurgy. Mr Bush and Mr Hudson each have sufficient experience relevant to the style of mineralization and type of deposit under consideration, and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Bush is Exploration Manager and Mr Hudson is Managing Director of [Southern Cross Gold Ltd.](#) and both consent to the inclusion in the report of the matters based on their information in the form and context in which it appears.

Certain information in this announcement that relates to prior exploration results is extracted from the Independent Geologist's Report dated 11 December 2024 which was issued with the consent of the Competent Person, Mr Steven Tambanis. The report is included in the Company's prospectus dated 11 December 2024 and is available at [www.asx.com.au](http://www.asx.com.au) under code "SX2". The Company confirms that it is not aware of any new information or data that materially affects the information related to exploration results included in the original market announcement. The Company confirms that the form and context of the Competent Persons' findings in relation to the report have not been materially modified from the original market announcement.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original document/announcement and the Company confirms that the form and context in which the Competent Person's findings are presented have not materially modified from the original market announcement.

- Ends -

This announcement has been approved for release by the Board of Southern Cross Gold Consolidated Ltd.

For further information, please contact:

Mariana Bermudez - Corporate Secretary - Canada

mbermudez@chasemgt.com or +1 604 685 9316

Executive Office: 1305 - 1090 West Georgia Street Vancouver, BC, V6E 3V7, Canada

Nicholas Mead - Corporate Development

info@southerncrossgold.com or +61 415 153 122

Justin Mouchacca, Company Secretary - Australia

jm@southerncrossgold.com.au or +61 3 8630 3321

Subsidiary Office: Level 21, 459 Collins Street, Melbourne, VIC, 3000, Australia

#### Forward-Looking Statement

This news release contains forward-looking statements. Forward-looking statements involve known and unknown risks, uncertainties and assumptions and accordingly, actual results and future events could differ materially from those expressed or implied in such statements. You are hence cautioned not to place undue reliance on forward-looking statements. All statements other than statements of present or historical fact are forward-looking statements including without limitation applicable court, regulatory authorities and applicable stock exchanges. Forward-looking statements include words or expressions such as "proposed", "will", "subject to", "near future", "in the event", "would", "expect", "prepared to" and other similar words or expressions. Factors that could cause future results or events to differ materially from current expectations expressed or implied by the forward-looking statements include general business, economic, competitive, political, social uncertainties; the state of capital markets, unforeseen events, developments, or factors causing any of the expectations, assumptions, and other factors ultimately being inaccurate or irrelevant; and other risks described in Southern Cross Gold's documents filed with Canadian or Australian securities regulatory authorities (under code SX2). You can find further information with respect to these and other risks in filings made by Southern Cross Gold with the securities regulatory authorities in Canada or Australia (under code SX2), as applicable, and available for Southern Cross Gold in Canada at [www.sedarplus.ca](http://www.sedarplus.ca) or in Australia at [www.asx.com.au](http://www.asx.com.au) (under code SX2). Documents are also available at [www.southerncrossgold.com](http://www.southerncrossgold.com) We disclaim any obligation to update or revise these forward-looking statements, except as required by applicable law.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) or the Australian Securities Exchange accepts responsibility for the adequacy or accuracy of this release.

Figure 1: Sunday Creek regional plan view showing soil sampling, structural framework, regional historic epizonal gold mining areas and broad regional areas tested by 12 holes for 2,383 m drill program. The regional drill areas are at Tonstal, Consols and Leviathan located 4,000-7,500 m along strike from the main drill area at Golden Dyke- Apollo.

To view an enhanced version of this graphic, please visit:  
[https://images.newsfilecorp.com/files/11541/247556\\_52c33572943f2aa8\\_003full.jpg](https://images.newsfilecorp.com/files/11541/247556_52c33572943f2aa8_003full.jpg)

Figure 2: Sunday Creek regional plan showing outlined Induced Polarisation survey area in yellow, and Fleet survey (passive seismic and gravity) in green.

To view an enhanced version of this graphic, please visit:

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Figure 3: Location of the Sunday Creek project, along with the 100% owned Redcastle Gold-Antimony Project.

To view an enhanced version of this graphic, please visit:

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## JORC Table 1

### Section 1 Sampling Techniques and Data

#### Criteria

#### JORC Code explanation

#### Sampling techniques

- Nature and quality of sampling (e.g. cut channels, random ch standard measurement tools appropriate to the minerals und sondes, or handheld XRF instruments, etc.). These examples meaning of sampling.
- Include reference to measures taken to ensure sample repre any measurement tools or systems used.
- Aspects of the determination of mineralization that are Mater
- In cases where 'industry standard' work has been done this v circulation drilling was used to obtain 1 m samples from whic charge for fire assay'). In other cases more explanation may gold that has inherent sampling problems. Unusual commodi nodules) may warrant disclosure of detailed information.

#### Drilling techniques

- Drill type (e.g. core, reverse circulation, open-hole hammer, r and details (e.g. core diameter, triple or standard tube, depth type, whether core is oriented and if so, by what method, etc

#### Drill sample recovery

- Method of recording and assessing core and chip sample rec
- Measures taken to maximise sample recovery and ensure re
- Whether a relationship exists between sample recovery and occurred due to preferential loss/gain of fine/coarse material.

Criteria

JORC Code explanation

Logging

- Whether core and chip samples have been geologically and support appropriate Mineral Resource estimation, mining stu
- Whether logging is qualitative or quantitative in nature. Core
- The total length and percentage of the relevant intersections

Sub-sampling techniques and sample preparation

- If core, whether cut or sawn and whether quarter, half or all o
- If non-core, whether riffled, tube sampled, rotary split, etc. an
- For all sample types, the nature, quality and appropriateness
- Quality control procedures adopted for all sub-sampling stag
- Measures taken to ensure that the sampling is representative for instance results for field duplicate/second-half sampling.
- Whether sample sizes are appropriate to the grain size of the

Criteria

JORC Code explanation

Quality of assay data and laboratory tests

- The nature, quality and appropriateness of the assaying and the technique is considered partial or total.
- For geophysical tools, spectrometers, handheld XRF instruments determining the analysis including instrument make and model applied and their derivation, etc.
- Nature of quality control procedures adopted (e.g. standards checks) and whether acceptable levels of accuracy (i.e. lack established).

Verification of sampling and assaying

- The verification of significant intersections by either independent
- The use of twinned holes.
- Documentation of primary data, data entry procedures, data (electronic) protocols.
- Discuss any adjustment to assay data.

Location of data points

- Accuracy and quality of surveys used to locate drill holes (collar workings and other locations used in Mineral Resource estimation)
- Specification of the grid system used.
- Quality and adequacy of topographic control.

Criteria

JORC Code explanation

Data spacing and distribution

- Data spacing for reporting of Exploration Results.
- Whether the data spacing and distribution is sufficient to establish continuity appropriate for the Mineral Resource and Ore Res classifications applied.
- Whether sample compositing has been applied.

Orientation of data in relation to geological structure

- Whether the orientation of sampling achieves unbiased samples which this is known, considering the deposit type.
- If the relationship between the drilling orientation and the orientation considered to have introduced a sampling bias, this should be

Sample security

- The measures taken to ensure sample security.

Audits or reviews

- The results of any audits or reviews of sampling techniques a

Southern Cross Gold (SXG) ASX Announcement

Section 2 Reporting of Exploration Results

Criteria

JORC Code explanation

Mineral tenement and land tenure status

- Type, reference name/number, location and ownership including agreements with parties such as joint ventures, partnerships, overriding royalties, native title interests, wilderness or national park and environmental settings.
- The security of the tenure held at the time of reporting along with any known interests or licences to operate in the area.

Criteria

JORC Code explanation

Exploration done by other parties

- Acknowledgment and appraisal of exploration by other parties.

Geology

- Deposit type, geological setting and style of
- mineralization.

Drill hole Information

- A summary of all information material to the understanding of the exploration of the following
- information for all Material drill holes:
  - easting and northing of the drill hole collar
  - elevation or RL (Reduced Level - elevation above sea level in metres) of
  - dip and azimuth of the hole
  - down hole length and interception depth
  - hole length.
- If the exclusion of this information is justified on the basis that the information exclusion does not detract from the understanding of the report, the Competent explain why this is the case.

Criteria	JORC Code explanation
Data aggregation methods	<ul style="list-style-type: none"> <li>● In reporting Exploration Results, weighting averaging techniques, maximum and minimum values, truncations (e.g. cutting of high-grades) and cut-off grades are usually Materialized.</li> <li>● Where aggregate intercepts incorporate short lengths of high-grade results and long lengths of low-grade results, the procedure used for such aggregation should be stated and the results of such aggregations should be shown in detail.</li> <li>● The assumptions used for any reporting of metal equivalent values should be stated.</li> </ul>
Relationship between mineralization widths and intercept lengths	<ul style="list-style-type: none"> <li>● These relationships are particularly important in the reporting of Exploration Results.</li> <li>● If the geometry of the mineralization with respect to the drill hole angle is known, the relationship should be reported.</li> <li>● If it is not known and only the down hole lengths are reported, there should be no indication of the effect (e.g. 'down hole effect', 'true width not known').</li> </ul>
Diagrams	<ul style="list-style-type: none"> <li>● Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to, plan views, collar locations and appropriate sectional views.</li> </ul>
Balanced reporting	<ul style="list-style-type: none"> <li>● Where comprehensive reporting of all Exploration Results is not practicable, reporting of both low and high-grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</li> </ul>
Other substantive exploration data	<ul style="list-style-type: none"> <li>● Other exploration data, if meaningful and material, should be reported including geological observations; geophysical survey results; geochemical survey results; mineralogical method of treatment; metallurgical test results; bulk density, groundwater, geochemical characteristics; potential deleterious or contaminating substances.</li> </ul>

Criteria

JORC Code explanation

Further work

- The nature and scale of planned further work (e.g. tests for lateral extensions or large-scale step-out drilling).
- Diagrams clearly highlighting the areas of possible extensions, including the most likely interpretations and future drilling areas, provided this information is not comm

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