

# Southern Cross Gold Directors Materially Increase Shareholdings Following Exercise of Stock Options

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Vancouver, April 16, 2026 - [Southern Cross Gold Consolidated Ltd.](#) (TSX: SXGC) (ASX: SX2) (OTCQX: SXGCF) (FSE: MV3) ("SXGC", "SX2" or the "Company") is pleased to announce that certain directors of the Company have exercised stock options (the "Option Exercise") to acquire an aggregate of 7,750,000 shares of the Company, generating total proceeds to the Company of A\$5,520,000 and materially increasing each director's direct beneficial shareholding in SXGC.

As a result of the Option Exercise, the directors have significantly increased their long-term investment in and commitment to the Company. Following the Option Exercise, the directors collectively hold beneficial ownership of an aggregate of 12,602,438 shares, representing 4.70% of the Company's issued shares on a non-diluted basis. The directors intend to maintain their holdings for long-term investment purposes. Any future acquisitions or dispositions will be reported in Canada in accordance with National Instrument 55-104 and in Australia through the required filings on the Australian Securities Exchange.

Separately, Springtide Capital Ltd, a company associated with Darren Morcombe, a significant shareholder of the Company, has exercised 1,500,000 stock options at A\$1.20 per share. In addition, Darren Morcombe has acquired a further 950,618 shares through on-market purchases. In aggregate, Darren Morcombe has increased his beneficial shareholding by 2,450,618 shares, bringing his total beneficial shareholding to 31,441,730 shares, representing approximately 11.70% of the Company's issued shares on a non-diluted basis. These transactions further consolidate the Company's strong insider and major shareholder alignment, with directors (12.6 million shares) and major shareholders Darren Morcombe (31.4 million shares), Pierre Lassonde (16.0 million shares) and Kiril Sokoloff (10.9 million shares) collectively holding approximately 26.4% of issued shares, a powerful demonstration of long-term conviction in SXGC's growth trajectory. These shareholdings are held independently, reflecting individual investment decisions made separately by each holder.

To fund the exercise price and resulting tax obligations, a small number of shares (1,140,000, representing 14.7% of the total shares acquired) were sold by the directors through the facilities of the TSX to meet these funding and tax obligations. This is a technical funding mechanism only, with the directors retaining 85.3% of all shares acquired through the Option Exercise.

About Southern Cross Gold Consolidated Limited (TSX: SXGC) (ASX: SX2) (OTCQX: SXGCF) (FSE: MV3)

Southern Cross Gold Consolidated Ltd. (TSX: SXGC) (ASX: SX2) (OTCQX: SXGCF), is defining a leading gold-antimony project at the Sunday Creek Gold-Antimony Project, located 60 km north of Melbourne. Sunday Creek is a significant gold and antimony drill discovery in a Tier 1 location, with high-grade drill results including 81 composite intersections exceeding 100 g/t Au from 114.8 km of drilling. The mineralization follows a "Golden Ladder" structure over 12 km of strike length, with structures tested from surface to 1,100 m depth.

Sunday Creek's strategic value is enhanced by its dual-metal profile. The Company has a critical mineral the Western world needs. This has gained increased significance following China's export restrictions on antimony, a critical metal for defence 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.

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

through gravity and flotation.

With a strong cash position, 1,392 Ha of strategic freehold land ownership, and a large 200 km drill program planned through Q1 2027, SXGC is well-positioned to advance this globally significant gold-antimony discovery in a tier-one jurisdiction, delivering milestone by milestone.

- Ends -

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

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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. 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 the Company's documents filed with Canadian or Australian (under code SX2) securities regulatory authorities. You can find further information with respect to these and other risks in filings made by the Company with the securities regulatory authorities in Canada or Australia (under code SX2), as applicable, and available for the Company 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). The Company disclaims any obligation to update or revise these forward-looking statements, except as required by applicable law.

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