



Announcement Summary

Entity name
SOUTHERN GOLD LIMITED

Date of this announcement
Monday January 23, 2023

The +securities the subject of this notification are:
☒ Other

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	LTI Performance Rights	5,000,000	20/01/2023

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

SOUTHERN GOLD LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ABN

Registration number

30107424519

1.3 ASX issuer code

SAU

1.4 The announcement is

☒ New announcement

1.5 Date of this announcement

23/1/2023



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

☒ Other

Please specify

Performance rights being granted to the Managing Director as a long term incentive.

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

☒ does not have an existing ASX security code ("new class")



Part 3C - number and type of +securities the subject of this notification (new class) where issue has not previously been notified to ASX in an Appendix 3B

New +securities**ASX +security code**

New class - code to be confirmed

+Security description

LTI Performance Rights

+Security type

Other

ISIN code**Date the +securities the subject of this notification were issued**

20/1/2023

Will all the +securities issued in this class rank equally in all respects from their issue date?☒ Yes**Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.**

Refer Notice of Meeting held 12 January 2023 (ASX announcement dated 2 December 2022) - Resolution 7.
<https://www.asx.com.au/asxpdf/20221202/pdf/45jd2x5mwrmm50.pdf>

Any other information the entity wishes to provide about the +securities the subject of this notification

Performance rights being granted to the Managing Director as a long term incentive, as approved by shareholders at a General Meeting held 12 January 2023. The performance rights convert into a maximum 5,000,000 ordinary shares depending on on achievement of share price growth targets.

Please provide any further information needed to understand the circumstances in which you are notifying the issue of these +securities to ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B

The relevant Appendix 3B was lodged 12 January 2023 and there are now no further securities to be issued pursuant to that Appendix 3B.



Issue details

Number of +securities

5,000,000

Were the +securities issued for a cash consideration?

☒ No

Please describe the consideration being provided for the +securities

Performance Rights granted to the Managing Director as a long term incentive.

Purpose of the issue

Other

Additional Details

Performance Rights granted to the Managing Director as a long term incentive.

Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:
(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)

4.1 Quoted +Securities (Total number of each +class of +securities quoted)

ASX +security code and description	Total number of +securities on issue
SAU : ORDINARY FULLY PAID	300,285,279

4.2 Unquoted +Securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
SAUAY : PERFORMANCE RIGHTS	10,000,000
SAUAG : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES	5,810,000
New class - code to be confirmed : LTI Performance Rights	5,000,000



Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

☒ No

5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?

☒ Yes

5.2a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

12/1/2023