ASX Release
3 May 2023
ASX Code: SAU

Southern Gold commences drilling at Goseong Cu-Au Project following drilling completion at Deokon Project

Highlights

- **Diamond drilling at Deokon Au-Ag project completed last week with 3 holes for 721.2m drilled; wide zones of alteration and network veining were encountered in drilling, with assay results scheduled to be reported later this month.**
- **Drilling has commenced this week at Goseong Cu-Au project with a four-hole 900m program underway.**
- **Goseong drill targets include depth extensions to the historical Goseong Mine with a strike length of over 1,700m and rock sample assay results up to 5.0% Cu and 3.4g/t Au; rock samples from the Daedok Mine drill target returned assays up 3.1% Cu and 7.96 g/t Au.**
- **Results from recently completed magnetic survey and soil sampling have assisted in defining targets, including the Bupo target with a coincident soil and geophysical anomaly and assays up to 18.7 g/t Au from nearby historical workings.**

Southern Gold Limited (ASX: SAU) ('Southern Gold' or the 'Company') is pleased to provide an update on its drilling activities in South Korea and results from its drone magnetics and soil surveys over the Goseong Cu-Au project.

Southern Gold Managing Director Robert Smillie said:

"We are very pleased with the completion of drilling at Deokon, and I look forward to receiving assay results later this month. The SAU team has done a great job to continue the drilling momentum by advancing our new Goseong Cu-Au project to drilling status since pegging the ground in September last year.

"Following a comprehensive program of mapping, drone magnetics and soil sampling, the team has put together compelling targets in what is an exciting new Cu-Au project for SAU, and we look forward to the results of this program in the coming weeks."

Deokon Drilling Update

Drilling has progressed well at Deokon with three holes for 721.2 metres drilled. A fourth planned hole has been deferred to a future date due to nearby pastoral activity and will be drilled in a subsequent drill round. Drillholes DKDD014 (187m.4) and DKDD015 (331.4) tested along-strike extensions at the Main Deokon Mine, and drillhole DKDD016 (202.4) was completed last week at the Thorn-Nettle target (Figure 1).

Strong Si-illite-pyrite alteration of rhyolite-andesite volcanics was logged in all the Deokon holes for most of the intervals with zones of moderate veining increasing downhole, highlighting the extent of the Deokon epithermal system. Assay results are scheduled to be reported later this month.

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Figure 1: *Diamond drilling of drillhole DKDD016 at Thorn-Nettle target at Deokon completed last week.*

Goseong Cu-Au Drilling and Background

Drilling commenced this week of a four-hole diamond drill program for 900 metres at targets at the Goseong Cu-Au project (Figure 2), pegged by SAU in September last year.[1] A comprehensive field program since acquiring the project has included drone magnetic survey[2] and soil sampling; results are reported below.

The Goseong mining district was South Korea's main copper producing region from 1915–1945 and 1970–1992 with 11 producing underground mines. Mineralisation is hosted in epithermal-mesothermal quartz veins and breccias within mine workings mapped over 2km strike length.

Most of the historical workings were crosscut and drive adits with little evidence for shafts and mapping indicates that no veins were pursued below the valley floor. Most veins observed were mined over a vertical range of 100m reflecting the topography with the "150M vein" sitting on a higher ridge mined over a vertical range of 250m.

Recent rock chip sampling over the project area from historical mines returned assays up to 18.7 g/t Au, 220 g/t Ag, and 5.01% Cu (Figure 3, Appendix 1, Table 1).

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[1] 20221017 - Southern Gold stakes new ground in historic copper-gold-silver mining district – Plans underway to advance to drill testing; Competent Person: Scott Randall

[2] 20221128 – Southern Gold commences geophysical surveys at Goseong and Deokon projects, South Korea; Competent person: Scott Randall

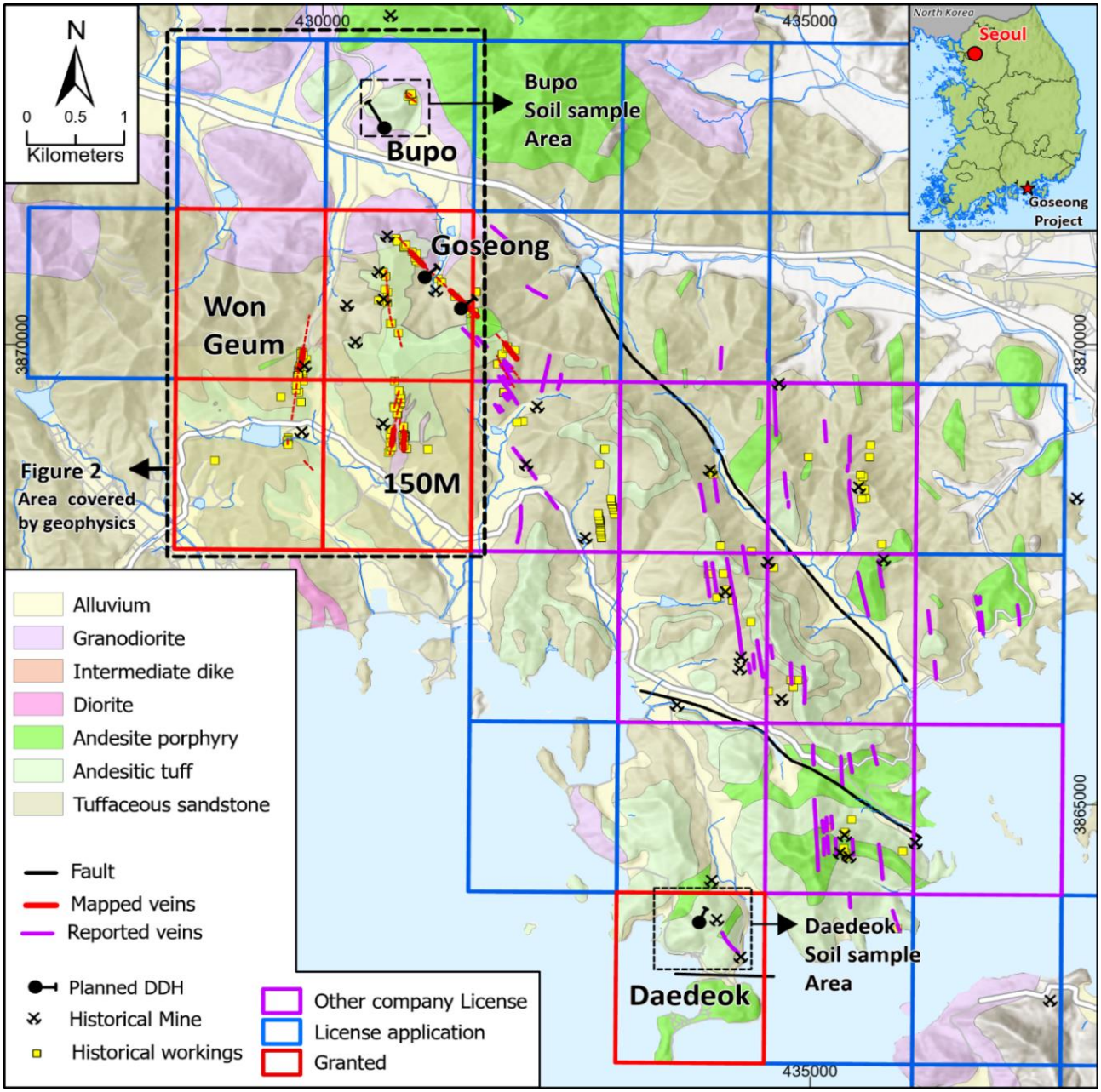

Figure 2: *Goseong project with geology, license status and location of historical mines, geophysical and soil surveys, and planned diamond drillholes.*

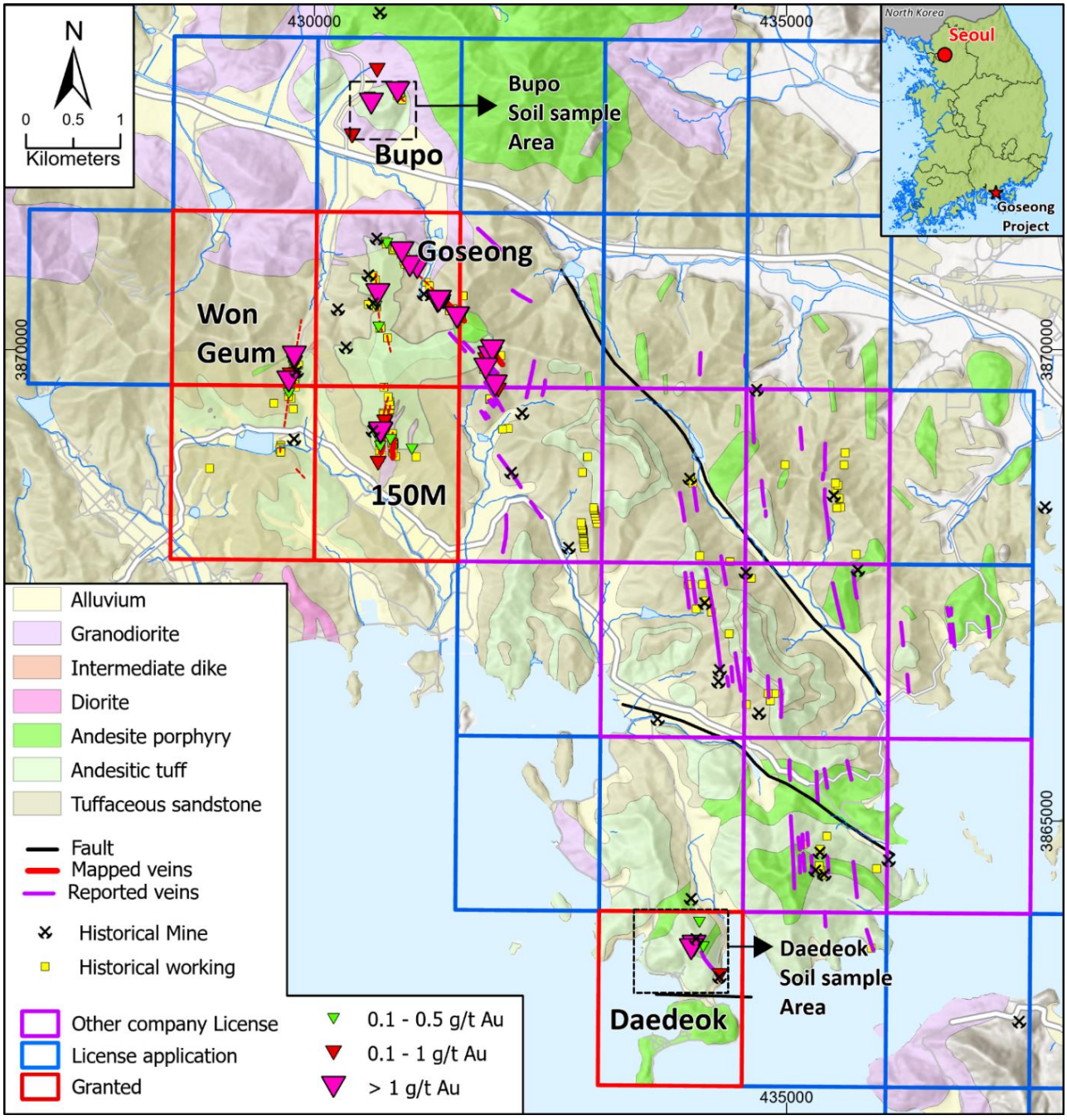

Figure 3: *Rock chip results from the Goseong project collected since November ASX release and highlighting the key vein trends.*

Drone Magnetic Survey Results

In November 2022 SAU engaged Korea Institute of Geology and Mining (KIGAM) to fly a drone magnetic survey covering 17km^2 and 270-line km over the Goseong, Won Geum and 150m vein systems and northern the Bupo prospect (Figures 2 and Figure 4). Processing of the data was undertaken by KIGAM and image generation was conducted by Southern Geoscience Consultants.

The survey results have greatly assisted in refining drill targets through provision of additional lithological, structural information, as well as evidence for potential direct mineralisation at the Bupo prospect.

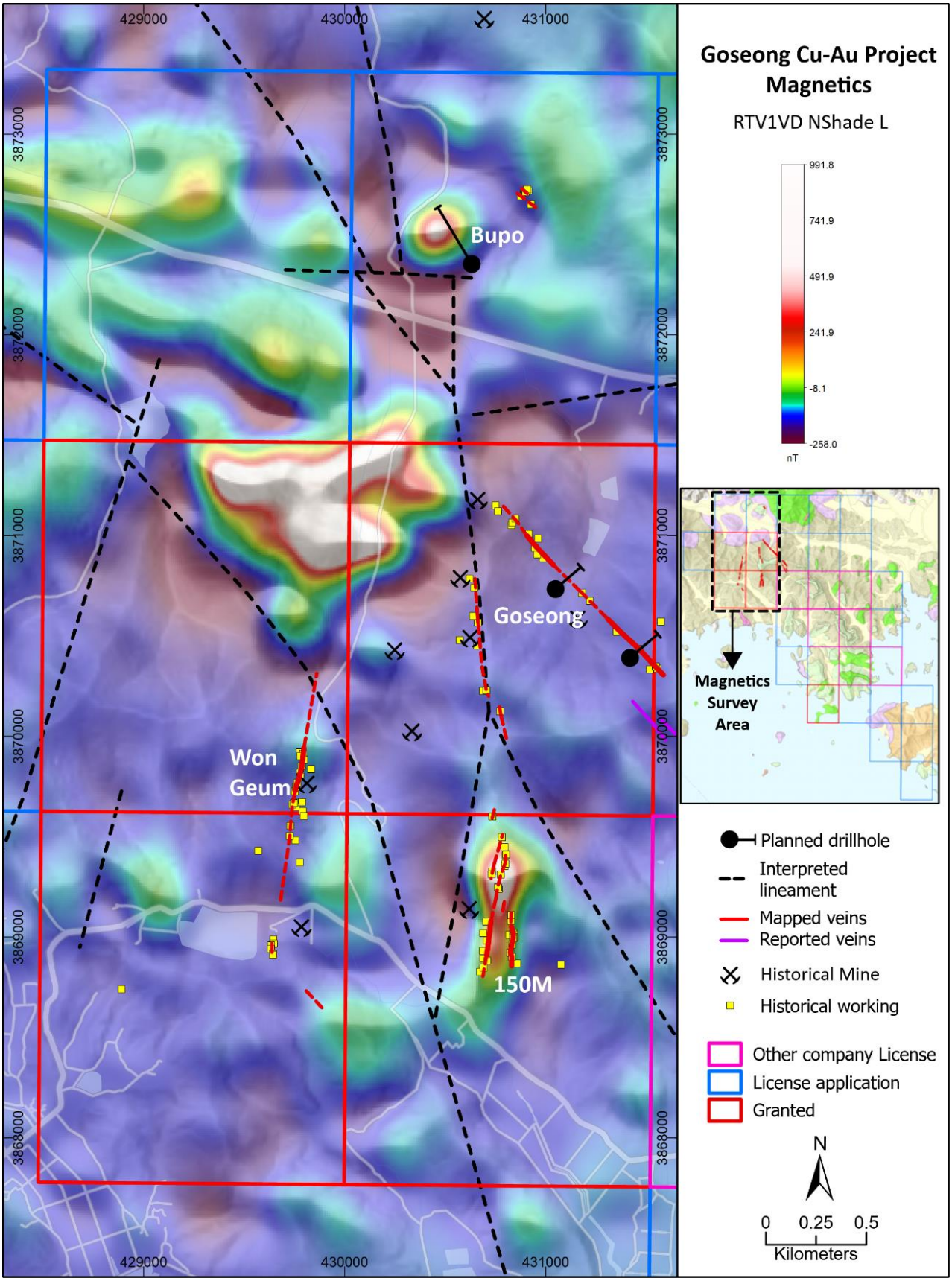

Figure 4: *Drone magnetics survey image showing RTP 1VD image and planned drillholes.*

Drill Targets

Two holes for 400m are designed to test two potential shoots beneath the Goseong mine and beneath the zones with the most mapped historical workings which have been mapped over a length of over 1,700m (Figure 2). Field mapping has highlighted extensive workings to the NW of the main Goseong mine with fieldwork to the southwest also mapping out workings in sheeted sub-parallel veins.

Assay results from underground workings and mine dumps returned up to 5.0% Cu and 3.4% Au (Figure 3, Table 1, Appendix 1). With historical mining not extending beneath the valley floor there is excellent opportunity for finding depth extensions and sub-parallel lodes from these drill holes.

One hole for 200m is planned for the Daedok prospect (Figure 2) which was mined for approximately 300m over two levels, with at least two other historical adits found targeting smaller subsidiary lodes along the beach. Recent rock chip sampling assayed up to 7.96g/t Au, 136g/t Ag and 3.19% Cu (Appendix 1, Table 1).

A grid-based B-horizon soil survey with 100m line spacing and samples collected at 50m intervals returned assay results up to 191ppb Au, 10.4ppm Ag, 2300ppm Cu, 6700ppm Pb and 18.7ppm Bi (Figure 5, Appendix 1, Table 2).

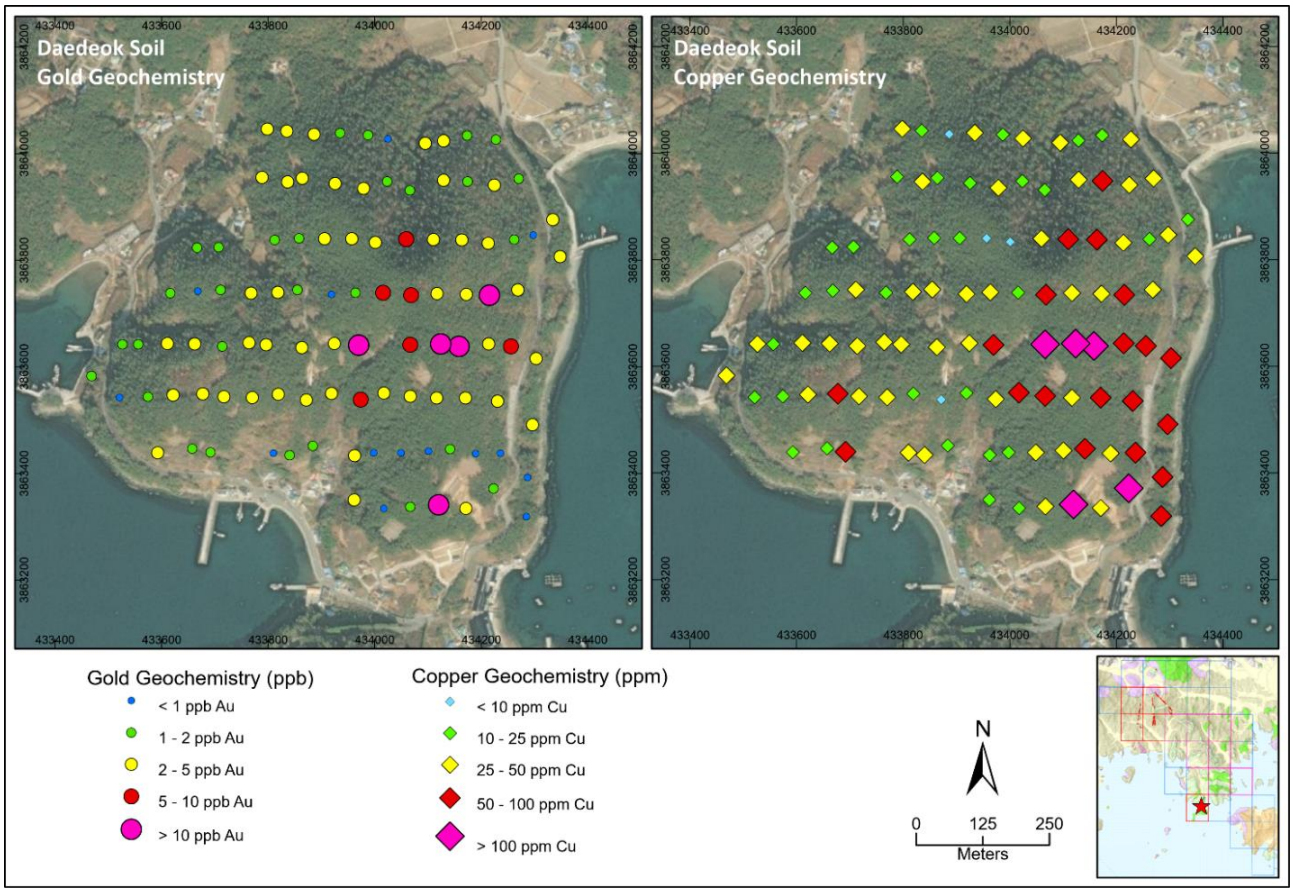

Figure 5: *Gold (ppb) and copper (ppm) assay results from soil sampling at Daedok target.*

One drill hole for 300m is planned to test the Bupo prospect (Figure 2). This target is in the NW sector of the Goseong project, and the magnetic survey conducted over this area highlighted a magnetic high with a demagnetised halo (Figure 3), indicating a possible intrusion at depth.

Geologic mapping at Bupo outlined magnetite-pyrite veining over an area of 450m x 150m in associated with feldspar-magnetite alteration and overprinted by late epidote-chlorite alteration.

A soil survey conducted over the Bupo prospect has defined a strong Cu-Au anomaly over 450m x 400m area (Figure 6), with Mo-Pb-Zn-Bi-Ag-Mn pathfinders (Appendix 1, Table 2), coincident with the magnetic high from the drone magnetic survey.

The highest value soil sample was collected near the centre of the mapped alteration zone and assayed 4620ppb Au and 986ppm Cu. Historical workings to the north of the target area returned 18.7g/t Au from mullock dumps (Figure 2, Appendix 1, Table 1).

The strong Cu-Au soil anomaly associated quartz-magnetite veining and alteration, together with a coincident magnetic high represents a potential intrusive-related disseminated vein or breccia bulk mining target.

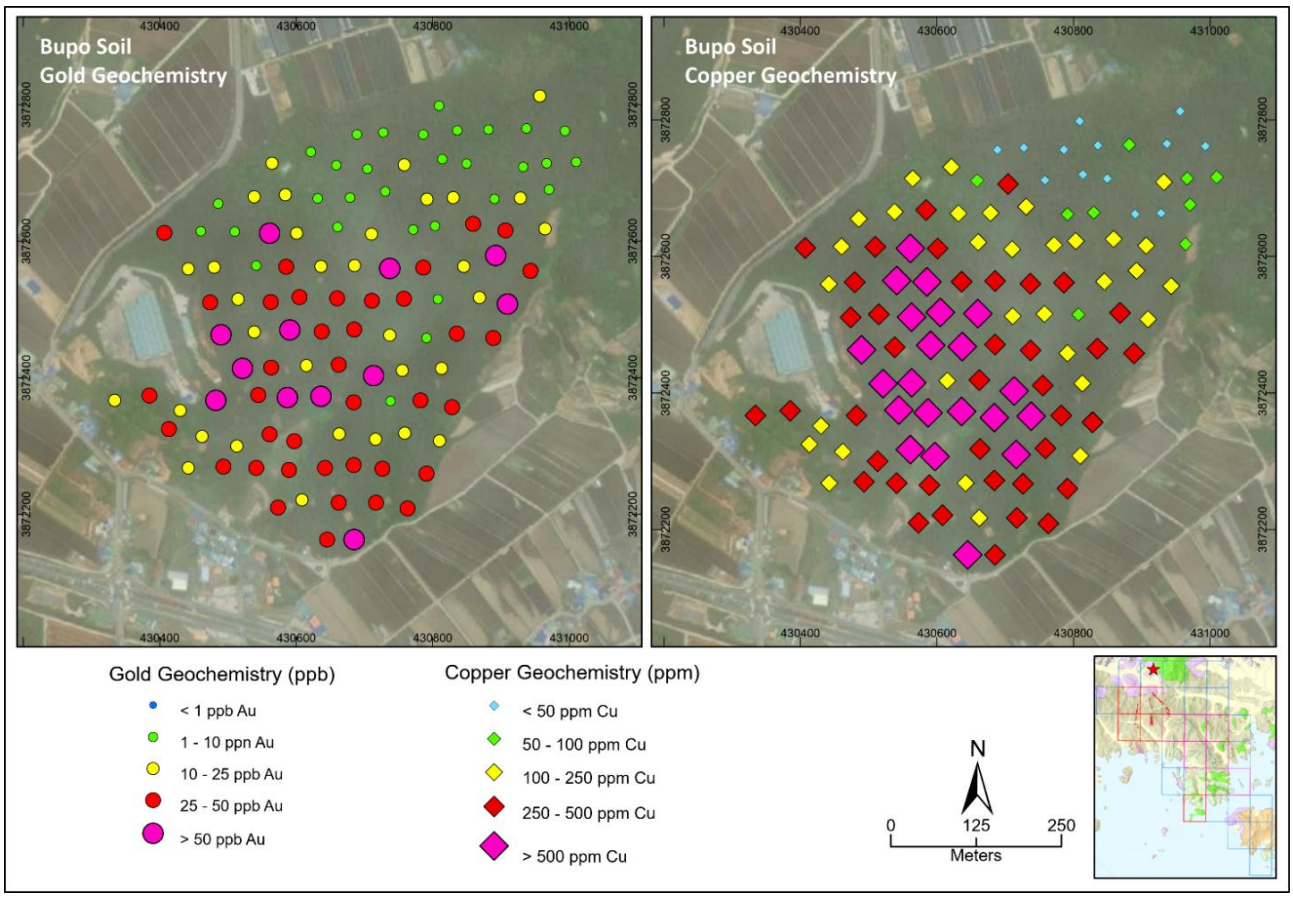

Figure 6: *Gold (ppb) and copper (ppm) assay results from soil sampling at Bupo target.*

Next Steps

Drilling is anticipated to take approximately 8 weeks at Goseong, with plans to immediately mobilise the rig to drill test targets at either Dokcheon Au-Ag project or Aphae Au-Ag project. Field work in recent months has worked up several compelling targets from extensive programs of soil sampling, rock chip and mapping programs at Dokcheon and Aphae. Land access discussions and permitting for both projects are progressing well, and an update on these two projects will be provided in due course.

Authorised for release by the Board of Southern Gold Limited.

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Southern Gold Limited: Company Profile

Southern Gold Ltd is a successful mineral explorer listed on the Australian Securities Exchange (under ASX ticker "SAU"). Southern Gold owns 100% of a substantial portfolio of high-grade gold-silver, Li and REE projects in South Korea. Backed by a first-class technical team, Southern Gold's aim is to find world-class precious and critical metals deposits in a jurisdiction that has seen very little modern exploration.

Competent Person's Statements

The information in this report that relates to Exploration Results (Rock chips, Magnetics Survey & Soil Surveys) has been compiled under the supervision of Mr. Scott Randall (MAusIMM). Mr Randall is an employee of Southern Gold Limited and a member of the Australasian Institute of Mining and Metallurgy has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity he has undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for the Reporting of Mineral Resources and Ore Reserves. Mr Randall consents to the inclusion in this report of the matters based on the information in the form and context in which it appears.

The information related to the historical exploration results from Goseong Project is extracted from the report entitled "Southern Gold stakes new ground in historic copper-gold-silver mining district – Plans underway to advance to drill testing at three projects in 2023" created on 17th of October 2022; and is available to view on www.southerngold.com.au. The company confirms that it is not aware of any new information or data that materially affects the information included in the original market. The company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

The information related to the historical exploration results from Goseong Project is extracted from the report entitled "Southern Gold commences geophysical surveys at Goseong and Deokon projects, South Korea" created on 28th of November 2022 and is available to view on www.southerngold.com.au. The company confirms that it is not aware of any new information or data that materially affects the information included in the original market. The company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

Forward-looking statements

Some statements in this release regarding estimates or future events are forward looking statements. These mayinclude, without limitation:

- Estimates of future cash flows, the sensitivity of cash flows to metal prices and foreign exchange rate movements.
- Estimates of future metal production; and
- Estimates of the resource base and statements regarding future exploration results.

Such forward looking statements are based on a number of estimates and assumptions made by the Company and its consultants in light of experience, current conditions and expectations of future developments which the Company believes are appropriate in the current circumstances. Such statements are expressed in good faith and believed tohave a reasonable basis. However, the estimates are subject to known and unknown risks and uncertainties thatcould cause actual results to differ materially from estimated results.

All reasonable efforts have been made to provide accurate information, but the Company does not undertake any obligation to release publicly any revisions to any "forward-looking statement" to reflect events or circumstancesafter the date of this presentation or ASX release, except as maybe required under applicable laws.

Recipients should make their own enquiries in relation to any investment decisions from a licensed investment advisor.

Appendix 1: Table 1 Rock Chip Assays

Sample ID	Prospect	Easting	Northing	Sample Type	Au (g/t)	Ag (g/t)	Cu (ppm)
KRS507173	Bupo	430882	3872712	Mine dump	18.7	3.6	602
KRS511612	Bupo	430603	3872592	Float	1.88	1.6	638
KRS511616	Bupo	430405	3872257	Subcrop	0.67	-0.1	669
KRS511622	Bupo	430398	3872255	Subcrop	0.61	0.1	522
KRS511613	Bupo	430665	3872951	Subcrop	0.55	0.6	149
KRS511621	Bupo	430401	3872256	Subcrop	0.49	0.3	675
KRS511611	Bupo	430608	3872581	Float	0.47	0.1	230
KRS511502	Bupo	430905	3872709	Float	0.45	1.7	31
KRS511547	Bupo	430605	3872597	Float	0.34	0.4	440
KRS511526	Bupo	430584	3872668	Float	0.26	1.2	192
KRS517169	Bupo	430463	3872486	Outcrop	0.05	2.9	1210
KRS505369	Goseong Mine	431305	3870488	Mine dump	3.44	60.2	752
KRS507131	Goseong Mine	431090	3870848	Outcrop	3	3.1	862
KRS507145	Goseong Mine	431516	3870322	Float	2.64	129	2560
KRS507157	Goseong Mine	431885	3869974	Outcrop	2.5	309	691
KRS507156	Goseong Mine	431857	3869904	Mine dump	1.97	70.4	174
KRS507132	Goseong Mine	431011	3870869	Mine dump	1.89	32.4	395
KRS511603	Goseong Mine	431885	3869975	Outcrop	1.36	87.4	476
KRS505377	Goseong Mine	431323	3870501	Mine dump	1.29	80.1	17400
KRS507151	Goseong Mine	431914	3869601	Subcrop	1.28	220	2230
KRS507136	Goseong Mine	430926	3871014	Mine dump	1.21	26.6	550
KRS507142	Goseong Mine	431511	3870325	Mine dump	1.19	40	1630
KRS505378	Goseong Mine	431319	3870498	Mine dump	1.13	428	7660
KRS507163	Goseong Mine	430672	3870570	Outcrop	1.07	22.3	227
KRS507154	Goseong Mine	431816	3869781	Mine dump	1.05	84.4	220
KRS505402	Goseong Mine	431360	3870495	Outcrop-UG	0.96	216	16400
KRS505399	Goseong Mine	431349	3870510	Outcrop-UG	0.93	208	50100
KRS507134	Goseong Mine	431009	3870868	Mine dump	0.84	26.2	1100
KRS507152	Goseong Mine	431927	3869630	Outcrop	0.8	20.6	797
KRS507150	Goseong Mine	431946	3869559	Outcrop	0.77	21.2	889
KRS507155	Goseong Mine	431813	3869883	Mine dump	0.7	34	195
KRS507143	Goseong Mine	431511	3870326	Mine dump	0.7	148	227
KRS507144	Goseong Mine	431511	3870323	Mine dump	0.68	15.2	5760
KRS511601	Goseong Mine	431886	3869974	Outcrop	0.67	102	797
KRS505400	Goseong Mine	431354	3870503	Outcrop-UG	0.65	49.1	7540
KRS505373	Goseong Mine	431313	3870492	Mine dump	0.46	65.9	404
KRS505370	Goseong Mine	431314	3870490	Mine dump	0.43	46.3	18900
KRS507164	Goseong Mine	430680	3870229	Mine dump	0.38	51.7	2900
KRS507141	Goseong Mine	430766	3871118	Subcrop	0.31	2.4	96
KRS507162	Goseong Mine	430654	3870452	Mine dump	0.26	21.2	66
KRS505406	Goseong Mine	431372	3870479	Outcrop-UG	0.25	108	13900

KRS505404	Goseong Mine	431368	3870485	Outcrop-UG	0.25	36.3	3560
KRS511535	Daedeok	434020	3863660	Mine dump	7.96	19.8	4200
KRS511532	Daedeok	433991	3863624	Mine dump	3.3	34.9	7960
KRS505229	Daedeok	434293	3863351	Outcrop-UG	0.85	19.4	7640
KRS511530	Daedeok	434000	3863638	Mine dump	0.81	78.1	15300
KRS511536	Daedeok	434016	3863659	Mine dump	0.7	17.2	2740
KRS507223	Daedeok	434117	3863656	Outcrop	0.49	89.2	1920
KRS505230	Daedeok	434291	3863352	Outcrop-UG	0.33	8.2	2710
KRS505228	Daedeok	434294	3863350	Outcrop-UG	0.28	26	13300
KRS505231	Daedeok	434287	3863353	Outcrop-UG	0.19	31.6	31900
KRS507224	Daedeok	434077	3863918	Outcrop	0.1	136	3010
KRS511533	Daedeok	433996	3863614	Mine dump	0.09	25.2	16900
KRS511531	Daedeok	434004	3863635	Mine dump	0.08	65.6	11300
KRS505425	150M	430701	3869093	Outcrop-UG	1.49	105	6420
KRS505423	150M	430701	3869104	Outcrop-UG	1.39	62	248
KRS507115	150M	430743	3869222	Float	0.55	31.3	1050
KRS505281	150M	430674	3868783	Float	0.54	9.3	488
KRS505284	150M	430667	3869067	Mine dump	0.44	24.2	5620
KRS505287	150M	430695	3869073	Mine dump	0.41	109	1440
KRS505432	150M	430805	3869037	Float	0.36	20	7790
KRS505282	150M	430668	3868786	Float	0.35	32.7	20800
KRS507113	150M	430698	3868965	Mine dump	0.29	19.9	345
KRS505422	150M	430701	3869109	Outcrop-UG	0.27	40	5240
KRS507116	150M	430768	3869233	Outcrop	0.26	8	1580
KRS505420	150M	430701	3869128	Outcrop-UG	0.26	15.2	1490
KRS505288	150M	430695	3869075	Mine dump	0.26	119	749
KRS507123	150M	431033	3868935	Subcrop	0.17	111	1850
KRS507106	Won Geum	429730	3869645	Mine dump	1.91	9	235
KRS507109	Won Geum	429788	3869909	Outcrop	1.71	17.8	226
KRS507105	Won Geum	429738	3869637	Outcrop	0.9	2.7	93
KRS507107	Won Geum	429743	3869720	Mine dump	0.9	6.7	42
KRS505392	Won Geum	429791	3869848	Float	0.77	19	173
KRS505352	Won Geum	429788	3869850	Outcrop	0.62	9.3	220
KRS507103	Won Geum	429731	3869528	Mine dump	0.42	22.2	4060
KRS505355	Won Geum	429782	3869819	Float	0.39	2.5	30
KRS507110	Won Geum	429793	3869905	Outcrop	0.26	7.7	174

Table 2: Soil Sample Assays, Bupo and Daedok Prospects

Sample ID	Prospect	Easting	Northing	Au ppb	Ag ppm	Ba ppm	Bi ppm	Cu ppm	Mn ppm	Mo ppm	Pb ppm	Sb ppm	Zn ppm
KRS510086	Bupo	430587	3872371	4610	1.1	268	1.24	986	873	16.6	81	2.2	168
KRS510053	Bupo	430561	3872612	133	0.9	188	1.8	747	986	8.5	27	1.3	89
KRS510087	Bupo	430636	3872373	118	0.6	302	0.59	741	1170	12.2	47	2.4	107
KRS510025	Bupo	430909	3872508	114	0.4	221	2.9	223	1370	7.6	194	2.8	190
KRS510127	Bupo	430737	3872560	108	0.3	557	0.59	392	825	9.4	45	2.4	89
KRS510104	Bupo	430591	3872470	105	0.3	266	1.02	738	982	8.6	36	2.1	196
KRS510102	Bupo	430490	3872463	66	0.3	293	1.42	810	962	9.7	28	2	145
KRS510032	Bupo	430685	3872163	62	0.1	316	2.38	374	442	25.7	22	2	43
KRS510098	Bupo	430521	3872414	58	0.6	329	0.59	728	1470	7	27	1.5	129
KRS510096	Bupo	430713	3872403	56	0.4	363	1.68	597	1380	12.7	40	3.4	139
KRS510092	Bupo	430521	3872414	54	0.4	351	0.71	729	1370	5.3	27	1.9	129
KRS510118	Bupo	430605	3872518	54	0.3	159	1.22	863	1390	10.1	18	2.8	125
KRS510024	Bupo	430892	3872579	52	1	304	1.13	228	1990	6.9	38	2.3	105
KRS510084	Bupo	430482	3872367	51	0.2	286	1.17	389	787	11.8	30	3.2	82
KRS510113	Bupo	430605	3872518	50	0.3	158	1.29	874	1420	9.7	18	2.6	127
KRS510010	Bupo	430907	3872616	49	0.6	542	1.2	173	938	4.5	44	2.6	150
KRS510057	Bupo	430763	3872209	49	0.4	282	1.35	318	1930	4.7	54	3.7	181
KRS510106	Bupo	430685	3872471	46	0.8	287	1.29	323	1750	9.5	34	2.6	104
KRS510110	Bupo	430473	3872511	46	0.4	289	0.77	478	1120	7.6	29	1.7	114
KRS510031	Bupo	430645	3872163	45	0.2	274	1.67	534	497	21.6	24	1.9	90
KRS510072	Bupo	430561	3872317	45	0.1	176	0.9	731	613	19.3	44	2.3	94
KRS510026	Bupo	430889	3872458	42	1.1	231	1.29	391	1830	8.4	45	1.9	134
KRS510085	Bupo	430544	3872375	42	0.2	347	0.63	564	842	7	32	1.8	111
KRS510069	Bupo	430413	3872325	40	0.3	333	0.94	241	1060	9.7	35	2	102
KRS510093	Bupo	430563	3872415	40	0.3	346	1.23	598	882	9.4	23	2.8	86
KRS510109	Bupo	430835	3872465	40	0.8	213	1.06	291	1690	6.4	44	1.9	130
KRS510036	Bupo	430717	3872217	39	0.5	274	1.92	383	1310	7.8	46	2.5	192
KRS510063	Bupo	430541	3872268	39	0.2	312	1.21	433	1440	14.2	29	1.5	92
KRS510073	Bupo	430597	3872307	38	0.4	304	0.8	581	1300	11.3	46	1.5	142
KRS510088	Bupo	430684	3872364	38	0.6	256	1.01	522	1320	9.6	33	2	135
KRS510105	Bupo	430637	3872468	38	0.7	254	1.32	538	2310	9	33	2.4	125
KRS510068	Bupo	430791	3872260	37	0.3	275	2.09	403	1340	8	35	2.6	144
KRS510078	Bupo	430791	3872260	37	0.5	284	2.21	401	1410	9.6	38	2.8	144
KRS510128	Bupo	430407	3872613	37	0.3	301	0.75	343	1150	6.7	50	1.8	128

KRS510062	Bupo	430493	3872270	35	0.3	284	1.23	305	379	20.8	25	2.5	77
KRS510009	Bupo	430943	3872557	34	0.3	289	1.38	224	1070	4.8	46	2.6	114
KRS510033	Bupo	430573	3872210	34	0.1	168	0.96	462	384	17.9	27	1.6	65
KRS510029	Bupo	430786	3872562	32	0.3	320	0.93	267	1320	6.9	54	2.6	140
KRS510066	Bupo	430684	3872272	32	0.2	304	1.45	424	201	19.8	35	2.1	79
KRS510095	Bupo	430662	3872419	32	1.1	347	1.07	428	1390	9.7	39	2.1	116
KRS510112	Bupo	430563	3872511	32	0.6	345	1.19	502	2210	7.5	29	2.1	110
KRS510091	Bupo	430828	3872357	30	0.3	296	1.28	303	991	11.5	36	2.8	132
KRS510023	Bupo	430859	3872626	29	0.3	305	1.04	208	2060	4.2	70	2.7	146
KRS510064	Bupo	430589	3872265	29	0.3	327	1.44	425	1120	16.3	31	1.9	105
KRS510067	Bupo	430726	3872267	29	0.4	288	2.82	358	1810	10.8	29	5.2	133
KRS510115	Bupo	430711	3872513	29	0.4	372	1.15	194	1480	7.2	42	2.8	165
KRS510082	Bupo	430385	3872374	28	0.2	317	1.1	261	496	16.2	28	1.5	64
KRS510090	Bupo	430782	3872367	28	0.4	309	3.11	385	2000	8.5	30	3.8	152
KRS510114	Bupo	430660	3872516	28	0.5	137	0.92	643	1810	6.6	36	2.2	135
KRS510116	Bupo	430757	3872516	28	0.4	374	1	173	1500	6.8	48	2.8	147
KRS510124	Bupo	430585	3872563	27	0.4	222	2.02	756	1250	11	30	2.7	119
KRS510035	Bupo	430662	3872217	26	0.2	324	1.76	206	273	11.8	32	1.5	71
KRS510065	Bupo	430642	3872268	26	0.2	297	0.87	241	214	16.3	26	1	55
KRS510007	Bupo	430964	3872618	25	0.4	414	1.28	86	1140	2.8	47	1.5	90
KRS510027	Bupo	430868	3872517	25	0.5	236	1.02	310	1160	6.4	54	2.7	142
KRS510097	Bupo	430755	3872411	25	0.3	327	1.76	316	1480	7.6	26	3.1	173
KRS510052	Bupo	430601	3872612	24	0.4	230	1.87	391	543	14.5	27	2.2	86
KRS510061	Bupo	430442	3872268	24	0.1	328	0.96	227	516	15.4	27	1.2	78
KRS510125	Bupo	430636	3872563	24	0.6	198	2.18	484	1520	16	71	2.8	120
KRS510022	Bupo	430830	3872664	23	0.3	272	1.36	83	605	3.8	28	2.9	139
KRS510028	Bupo	430845	3872563	23	0.4	177	1.34	198	1610	5.1	47	2.5	170
KRS510071	Bupo	430513	3872300	23	0.3	297	1.38	406	865	19	21	2.1	88
KRS510076	Bupo	430759	3872319	23	0.3	280	2.28	473	1150	11.8	36	2	96
KRS510081	Bupo	430334	3872367	23	0.2	356	1.02	270	445	14.8	27	1.6	59
KRS510083	Bupo	430430	3872352	23	0.3	368	0.74	199	1050	10.9	39	2	100
KRS510130	Bupo	430710	3872610	23	0.3	345	0.52	166	587	7.2	39	1.8	90
KRS510041	Bupo	430758	3872712	22	0.3	865	1.93	39	769	3.4	31	1.2	78
KRS510074	Bupo	430663	3872318	22	0.3	342	1.3	280	263	11.4	29	1.7	63
KRS510103	Bupo	430538	3872467	21	0.3	242	0.69	452	874	5	25	2	101
KRS510126	Bupo	430685	3872564	21	0.3	302	0.67	472	558	8.5	48	2.2	102
KRS510034	Bupo	430608	3872221	19	0.1	227	1.16	278	218	15.4	24	2.4	59

KRS510131	Bupo	430584	3872668	19	0.4	289	1.29	300	1020	9.1	27	1.6	94
KRS510094	Bupo	430615	3872418	18	0.3	363	1.21	226	1580	6.3	30	2.1	97
KRS510111	Bupo	430515	3872515	18	0.6	343	0.93	274	1720	4.3	27	1.7	105
KRS510008	Bupo	430928	3872663	15	0.1	359	1.87	45	1120	2.3	57	1.9	146
KRS510075	Bupo	430716	3872310	15	0.1	328	1	541	216	10.8	29	1.8	87
KRS510101	Bupo	430813	3872414	15	0.5	330	0.94	208	1730	5.1	43	2.4	127
KRS510133	Bupo	430442	3872560	15	0.4	470	0.71	228	1440	5	69	1.6	110
KRS510121	Bupo	430442	3872560	13	0.5	354	0.71	234	1420	4.9	33	1.6	110
KRS510056	Bupo	430538	3872665	12	0.4	311	0.63	247	1220	5.5	28	1.6	120
KRS510003	Bupo	430956	3872813	11	0.4	372	1.76	48	1180	1.9	23	1.8	95
KRS510037	Bupo	430791	3872662	11	0.3	388	1.29	94	1090	3.1	33	1.7	98
KRS510038	Bupo	430791	3872662	11	0.3	391	1.32	97	1030	3.2	32	1.8	99
KRS510048	Bupo	430564	3872714	11	0.5	319	0.62	226	1060	5.4	34	2.1	100
KRS510058	Bupo	430564	3872714	11	0.5	314	0.82	227	1060	4.9	35	1.8	101
KRS510070	Bupo	430462	3872314	11	0.1	301	1.05	244	575	13.4	29	1.8	98
KRS510077	Bupo	430810	3872308	11	0.2	325	1.07	174	1780	4.2	34	2.8	120
KRS510107	Bupo	430737	3872462	11	0.3	458	0.81	291	1390	4	29	3.1	175
KRS510122	Bupo	430479	3872562	11	0.5	319	1.21	404	1710	6	30	2	118
KRS510001	Bupo	431010	3872716	10	0.3	532	1.48	94	1890	2.1	35	1.4	94
KRS510011	Bupo	430890	3872662	10	0.2	401	1.24	48	846	4.3	47	1.8	79
KRS510046	Bupo	430731	3872673	10	0.4	347	1.08	239	908	8.9	27	2.5	82
KRS510089	Bupo	430738	3872366	10	0.4	202	0.96	612	1200	8	29	2.3	128
KRS510014	Bupo	430882	3872763	9	0.5	316	1.2	61	859	2	36	1.8	88
KRS510044	Bupo	430704	3872706	9	0.3	312	1.03	292	1320	9.8	28	2.4	102
KRS510045	Bupo	430678	3872664	9	0.4	314	0.53	199	893	6	28	1.8	76
KRS510108	Bupo	430791	3872458	9	0.5	367	0.8	122	1020	4.6	46	2.2	98
KRS510123	Bupo	430541	3872565	9	0.6	284	1.12	526	1270	7.6	28	3.2	124
KRS510005	Bupo	430967	3872714	8	0.2	341	1.71	70	829	1.5	35	1.8	95
KRS510054	Bupo	430510	3872614	8	0.3	261	0.71	352	1090	6.6	25	2.2	103
KRS510117	Bupo	430807	3872515	8	0.3	292	0.8	77	990	3.4	37	2.1	107
KRS510004	Bupo	430937	3872765	7	0.4	558	1.65	40	698	1.9	27	1.5	75
KRS510006	Bupo	430971	3872676	7	0.2	381	1.97	55	919	1.6	44	2.5	117
KRS510030	Bupo	430803	3872623	7	0.2	313	0.51	174	1090	3	41	2.4	131
KRS510055	Bupo	430485	3872655	7	0.3	326	0.6	219	1200	4.3	31	1.6	107
KRS510129	Bupo	430460	3872615	7	0.4	363	0.62	199	1430	4.2	34	1.7	113
KRS510132	Bupo	430621	3872731	7	0.3	690	0.75	140	861	5.2	40	2.3	113
KRS510016	Bupo	430836	3872763	6	0.4	338	0.98	22	495	3.3	36	1.2	72

KRS510021	Bupo	430814	3872720	6	0.3	408	1.01	15	267	3.1	36	2.5	89
KRS510013	Bupo	430933	3872709	5	0.2	529	1.59	102	419	1.3	30	2.1	93
KRS510015	Bupo	430809	3872798	5	0.4	336	0.86	22	577	2.6	35	1.3	76
KRS510017	Bupo	430786	3872756	5	0.3	432	0.84	21	285	3.1	44	1.5	61
KRS510018	Bupo	430933	3872709	5	-0.1	548	1.63	99	389	1.3	28	2	93
KRS510043	Bupo	430689	3872756	5	0.1	325	0.87	50	569	3	32	1.9	85
KRS510047	Bupo	430771	3872617	5	0.1	295	0.6	164	972	5.6	36	2.1	126
KRS510051	Bupo	430660	3872621	5	0.3	289	0.67	234	766	11.3	45	2	90
KRS510002	Bupo	430993	3872762	4	0.4	702	1.52	28	1010	1.5	25	1.4	56
KRS510012	Bupo	430849	3872714	4	0.2	352	0.77	29	287	2.7	37	1.4	60
KRS510042	Bupo	430727	3872759	4	0.2	335	1.09	32	753	2.1	30	1.6	81
KRS510050	Bupo	430631	3872663	3	0.4	332	0.61	129	746	4.8	29	1.8	83
KRS510049	Bupo	430659	3872711	2	0.3	338	0.54	68	997	3.2	33	2	91
KRS510207	DDKL	434158	3863638	191	10.4	370	18.7	2300	1860	1.7	###	5.5	145
KRS510206	Daedeok	434124	3863643	103	1.2	267	3.51	426	1560	0.8	275	2.6	75
KRS510251	Daedeok	434120	3863341	19	1.1	385	2.56	137	828	1.6	59	3.1	69
KRS510204	Daedeok	433969	3863640	15	1.2	456	2.77	59	2680	1.4	323	3.2	222
KRS510190	Daedeok	434215	3863734	13	0.6	435	3.82	62	1810	1	38	2.2	82
KRS510194	Daedeok	434215	3863734	13	0.5	430	2.67	59	1730	1	37	2.2	76
KRS510186	Daedeok	434016	3863739	10	0.7	419	2.39	18	1040	9.4	24	2.3	65
KRS510205	Daedeok	434066	3863641	10	0.6	321	2.07	269	1200	1.2	294	2.5	98
KRS510209	Daedeok	434255	3863638	10	0.5	423	1.22	56	1770	0.9	80	2.5	95
KRS510187	Daedeok	434068	3863735	8	0.6	449	1	81	2070	1.4	27	2.2	90
KRS510168	Daedeok	434059	3863840	6	0.4	719	4.2	48	3250	2.1	24	2.1	84
KRS510224	Daedeok	433974	3863539	6	0.3	326	2.89	50	1340	1	42	2.4	81
KRS510234	Daedeok	433974	3863539	6	0.5	321	6.56	49	1440	0.9	43	2.4	80
KRS510200	Daedeok	433764	3863645	5	0.3	408	0.95	30	1700	1.5	53	1.6	88
KRS510210	Daedeok	434303	3863616	5	0.4	472	0.85	81	1270	0.5	129	4.7	94
KRS510214	Daedeok	433764	3863645	5	0.2	396	0.97	31	1770	1.5	53	1.7	91
KRS510223	Daedeok	433919	3863550	5	0.3	405	0.72	22	1840	1	47	1.8	97
KRS510230	Daedeok	434296	3863491	5	0.3	302	0.68	86	1490	0.5	16	4.2	69
KRS510231	Daedeok	433593	3863439	5	0.2	374	0.24	18	2230	0.7	22	1.2	112
KRS510136	Daedeok	433798	3864046	4	0.4	410	0.72	32	1610	1.6	28	2.4	71
KRS510142	Daedeok	434095	3864020	4	0.4	413	1.48	45	1220	1.7	29	2.5	87
KRS510148	Daedeok	433864	3863954	4	0.8	475	1.26	19	2060	1.1	29	1.9	74
KRS510150	Daedeok	433979	3863935	4	1.3	459	6.1	44	1470	1.5	60	2	86
KRS510169	Daedeok	434110	3863839	4	0.5	356	0.91	90	1040	1.4	26	2.5	86

KRS510170	Daedeok	434163	3863838	4	0.2	411	1.33	76	1380	0.9	21	2	68
KRS510197	Daedeok	433611	3863644	4	0.2	363	0.36	26	1000	1.1	31	1.3	99
KRS510201	Daedeok	433796	3863641	4	0.2	368	0.43	34	819	1.3	19	1.5	100
KRS510202	Daedeok	433863	3863636	4	0.2	414	0.47	29	1440	0.9	195	1.4	101
KRS510203	Daedeok	433924	3863644	4	0.7	463	1.41	41	1730	0.9	106	2.6	84
KRS510208	Daedeok	434214	3863643	4	0.6	402	1.39	77	1590	0.8	79	2.3	92
KRS510219	Daedeok	433717	3863544	4	0.3	381	0.39	27	1770	0.9	35	1.3	88
KRS510221	Daedeok	433819	3863549	4	0.2	347	0.39	24	1740	0.5	13	1.2	97
KRS510222	Daedeok	433871	3863538	4	0.2	377	1.03	6	1070	1.1	11	1.7	69
KRS510225	Daedeok	434017	3863551	4	0.3	376	0.99	52	965	0.9	18	2.5	54
KRS510226	Daedeok	434066	3863544	4	0.3	255	1.04	85	987	1	23	2.9	61
KRS510228	Daedeok	434170	3863541	4	0.3	313	1.37	64	2130	1	48	3.6	90
KRS510229	Daedeok	434231	3863535	4	0.3	341	1.48	78	1610	0.8	34	2.7	85
KRS510248	Daedeok	433962	3863350	4	0.1	506	1.26	14	867	0.8	15	3.5	84
KRS510137	Daedeok	433835	3864042	3	0.2	438	0.87	20	1340	1.6	20	2.5	75
KRS510138	Daedeok	433886	3864036	3	0.2	498	0.75	7	1380	1.6	17	4.9	73
KRS510143	Daedeok	434129	3864024	3	0.2	357	0.59	23	1100	1.3	25	2.1	78
KRS510146	Daedeok	433789	3863956	3	0.2	404	0.81	18	1060	1.6	32	2	81
KRS510147	Daedeok	433836	3863947	3	1.1	450	1.52	27	1820	1.3	57	2	111
KRS510149	Daedeok	433926	3863944	3	0.3	523	1.56	12	1010	1.4	19	1.8	68
KRS510156	Daedeok	434129	3863950	3	0.2	378	0.94	37	810	1.6	32	2.6	81
KRS510158	Daedeok	434224	3863940	3	0.3	388	0.85	31	1540	0.8	32	2	78
KRS510160	Daedeok	434334	3863876	3	0.2	317	0.59	23	1640	0.8	38	1.7	87
KRS510165	Daedeok	433906	3863841	3	0.3	414	3.09	20	1150	1.4	66	2.9	106
KRS510166	Daedeok	433957	3863840	3	0.3	348	1.55	7	1260	2.5	18	2.4	68
KRS510167	Daedeok	434001	3863834	3	0.2	515	1.62	8	1930	1.6	17	3.6	88
KRS510171	Daedeok	434213	3863832	3	0.2	412	0.68	39	1190	0.7	21	1.9	72
KRS510174	Daedeok	433574	3863544	3	-0.1	355	0.27	18	1400	0.8	32	1.4	122
KRS510177	Daedeok	434348	3863807	3	0.2	332	0.52	30	1380	0.9	34	2.1	93
KRS510181	Daedeok	433768	3863738	3	0.3	373	0.51	24	1410	1.2	26	1.4	84
KRS510182	Daedeok	433818	3863740	3	0.2	339	0.29	36	1440	1	22	1.9	112
KRS510188	Daedeok	434117	3863738	3	0.8	439	0.91	48	2020	1.2	26	2.4	81
KRS510189	Daedeok	434172	3863736	3	0.5	391	6.66	47	1980	2	24	1.9	75
KRS510191	Daedeok	434268	3863744	3	0.4	451	1.28	31	1580	0.8	37	2.3	89
KRS510198	Daedeok	433662	3863643	3	0.3	364	0.37	35	1440	0.9	25	1.4	94
KRS510217	Daedeok	433621	3863547	3	0.2	346	0.26	32	1890	0.8	31	1.3	117
KRS510218	Daedeok	433677	3863549	3	0.3	411	0.34	64	2280	0.9	32	1.2	131

KRS510220	Daedeok	433770	3863542	3	0.2	352	0.35	27	1950	0.9	21	1.3	93
KRS510227	Daedeok	434116	3863541	3	0.2	304	1.15	49	1770	2.3	21	3.4	79
KRS510240	Daedeok	433962	3863434	3	0.4	341	3.16	25	1600	1.4	116	3.3	145
KRS510252	Daedeok	434171	3863334	3	0.2	335	0.73	27	1330	0.7	16	4.1	68
KRS510139	Daedeok	433934	3864038	2	0.3	403	1.51	35	1580	1.4	25	2.3	60
KRS510140	Daedeok	433987	3864035	2	0.2	432	0.81	16	1280	1.1	22	2	65
KRS510144	Daedeok	434173	3864034	2	0.4	435	0.64	23	2220	0.9	27	3.5	83
KRS510145	Daedeok	434227	3864026	2	0.2	356	0.92	27	1450	1.1	27	2.4	80
KRS510151	Daedeok	434024	3863948	2	0.4	469	1.63	19	1650	2.1	27	2.2	69
KRS510152	Daedeok	434066	3863931	2	0.3	409	0.87	22	1040	1.5	25	2.1	73
KRS510154	Daedeok	434024	3863948	2	0.3	422	1.06	21	1020	1.3	26	2.1	74
KRS510157	Daedeok	434174	3863948	2	0.2	362	1.07	57	1160	1.4	38	2.5	77
KRS510159	Daedeok	434270	3863953	2	0.1	365	0.63	29	1290	0.7	24	2.4	83
KRS510161	Daedeok	433667	3863823	2	0.2	329	0.38	20	1120	0.8	31	1.3	89
KRS510162	Daedeok	433707	3863824	2	0.1	306	0.32	23	1180	0.8	33	1.4	97
KRS510163	Daedeok	433812	3863838	2	0.5	353	1.3	19	1210	1.2	46	1.9	84
KRS510164	Daedeok	433858	3863841	2	0.4	444	2.22	17	1410	1.2	57	2.3	96
KRS510172	Daedeok	433574	3863544	2	0.1	365	0.25	22	1550	0.8	34	1.4	127
KRS510178	Daedeok	433616	3863738	2	0.2	298	0.26	18	1200	0.7	17	1.3	88
KRS510180	Daedeok	433711	3863744	2	0.2	343	0.26	32	1170	0.8	14	1.4	108
KRS510183	Daedeok	433854	3863744	2	0.4	431	0.86	33	1240	1	50	1.9	101
KRS510185	Daedeok	433963	3863739	2	0.5	411	0.98	32	1750	2.9	28	1.8	66
KRS510192	Daedeok	433526	3863642	2	0.3	400	0.48	29	1700	0.8	47	1.4	116
KRS510196	Daedeok	433556	3863642	2	0.3	326	0.23	16	2190	0.8	84	1.6	129
KRS510199	Daedeok	433714	3863638	2	0.3	365	0.64	37	1560	1.1	28	1.4	84
KRS510211	Daedeok	433468	3863583	2	0.6	382	0.28	32	1360	0.9	42	1.6	123
KRS510216	Daedeok	434262	3863839	2	0.5	417	1.05	21	1940	1	45	2.7	93
KRS510232	Daedeok	433657	3863446	2	0.2	378	0.27	25	1980	0.7	22	1.3	96
KRS510236	Daedeok	433692	3863440	2	0.3	400	0.5	63	2610	0.9	44	1.5	125
KRS510238	Daedeok	433840	3863434	2	0.2	413	0.35	26	1600	0.7	19	1.5	70
KRS510239	Daedeok	433884	3863451	2	0.2	390	0.67	15	1610	0.7	23	1.5	77
KRS510244	Daedeok	434141	3863445	2	0.3	318	2.11	58	900	1.1	53	4.2	115
KRS510250	Daedeok	434067	3863337	2	0.3	405	1.65	42	1900	1.2	37	2.9	70
KRS510253	Daedeok	434223	3863371	2	0.2	308	1.01	168	1940	0.8	15	8.2	84
KRS510176	Daedeok	434297	3863847	1	0.4	307	0.4	29	1990	0.7	27	2.8	83
KRS510179	Daedeok	433668	3863742	1	0.1	261	0.15	17	1100	0.5	14	1	108
KRS510184	Daedeok	433919	3863736	1	0.3	376	0.85	40	1140	1.3	36	2.8	89

KRS510212	Daedeok	433521	3863542	1	0.2	325	0.18	17	1440	0.5	21	1	96
KRS510243	Daedeok	434101	3863442	1	0.3	383	1.28	33	1580	1.2	29	3.7	65
KRS510246	Daedeok	434236	3863438	1	0.2	314	0.85	57	1720	0.7	19	3.1	65
KRS510247	Daedeok	434287	3863392	1	0.2	429	0.9	65	1170	1	15	3.7	61
KRS510256	Daedeok	434101	3863442	1	0.2	312	1.14	36	1600	1	24	3	65
KRS510141	Daedeok	434025	3864028	-1	0.5	426	1.12	28	1170	3.2	25	1.7	68
KRS510237	Daedeok	433810	3863438	-1	0.2	444	0.31	36	1380	0.8	20	1.5	88
KRS510241	Daedeok	433998	3863439	-1	0.3	327	1.28	17	1350	0.9	77	3.5	112
KRS510242	Daedeok	434049	3863438	-1	0.4	429	1.67	27	1310	1.5	36	2.8	70
KRS510245	Daedeok	434189	3863437	-1	0.3	281	3.17	26	1370	0.8	26	3.1	80
KRS510249	Daedeok	434017	3863334	-1	0.2	259	1.22	13	1250	0.9	19	3.7	64
KRS510254	Daedeok	434284	3863319	-1	0.2	308	0.51	71	1380	0.8	18	3	67

Appendix 2 JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (e.g., cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.*	The nature of the samples and assay results in the body of this ASX Release relating to surface rock chip and float samples and grab samples taken from outcrops, historical Mine workings and dumps, within tenements granted or under application by Southern Gold. Surface reconnaissance rock chip sampling was taken based upon geological features relevant to the target style of mineralisation. Sample sites were chosen selectively to reflect geological features relevant to the target style of mineralisation. The nature of the samples and assay results in the body of this ASX Release relate to B-horizon soil samples on soil sampling grid of 100m line spacing and 50m sample points along lines at Daedok. At the Bupo target soil program line spacing was 50m with samples collected at 50m intervals along line. Sample points were planned in ArcGIS and then determined in the field by handheld GPS. Sites were moved to appropriate sampling sites in the field with regards to vegetation and human disturbance such as roads etc. Sample holes were dug with a shovel to the B-horizon approximately 30-40cm and approximately 2kg sample collected and coarse sieved on site to get rid of coarse material and vegetation. The Drone magnetic survey was undertaken by the National Geological Service provider KIGAM using a DJI M300RTK drone and a geometrics magarrow sensor. Flight height based on topography with a 70m flight height and 5m-10m error tolerance due to steep topography. An additional 20m elevation was flown near power lines. Lines were flown at 100m spacing with 400m tie lines. Simultaneous base station measurements were acquired during the survey using a Geometrics858.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	Surface reconnaissance rock chip samples are not considered representative and only used as an exploration tool to plan potential future representative sampling programs. Large sample sizes of 2kg were collected from the B-horizon to ensure sample representivity. Field duplicate soil samples are taken to test for accuracy and precision in sample representivity.
	Aspects of the determination of mineralisation that are Material to the Public Report.	SAU mapping, rock and soil sampling results have been used to inform the determination of mineralisation as discussed in this report.
	In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g	No core drilling was completed by SAU in this release. Surface and underground reconnaissance rock chip samples are not considered representative and only used as an

Criteria	JORC Code explanation	Commentary
	charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.	exploration tool to plan potential future representative sampling programs. Soil sample holes were dug with a shovel to the B-horizon approximately 30-40cm and approximately 2kg sample collected and coarse sieved on site to get rid of coarse material and vegetation. Soil samples are used as an exploration tool to help define future drilling targets.
Drilling techniques	*Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).*	Not applicable as no new drilling results reported in this announcement.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	Not applicable as no new drilling or sampling results reported in this announcement.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	Not applicable as no new results reported in this announcement.
	Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	Not applicable as no new drilling results reported in this announcement.
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*	SAU conducted in-situ rock chip and grab sampling; all samples were geologically described, recorded and some representative slab samples taken. Surface and underground reconnaissance rock chip samples are used as an early-stage exploration tool to plan potential future representative sampling programs. Hence, samples are not intended to support resource estimation or mining studies.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.	Geological logging was qualitative in nature. Structural logging was quantitative in nature. Selective sample line photography has been done. Slab photography of some surface reconnaissance rock samples has been done. SAU measured depth, location, and description of the soil sample with a photo of the sample pit also taken.
	The total length and percentage of the relevant intersections logged.	Not applicable as no new drilling results reported in this announcement.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all cores taken.*	Not applicable as no new drilling results reported in this announcement.
	If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.	Rock chip samples were taken dry and had representative slabs cut and all of the remaining offcuts of each sample were sent for assay. Soil samples were collected from pits dug with shovels and put into calico bags after coarse sieving on site to get rid of coarse material. Samples were dried back at the SAU shed facility in Daejeon then transported to SGS lab after CRM material inserted.

Criteria	JORC Code explanation	Commentary
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	All SAU rock chip samples were sent to SGS laboratory in South Korea for sample preparation. SGS is an ISO/IEC 17025:2005 certified laboratory. Samples were dried and crushed to 75% passing 2mm, split to 1,000g, then pulverised to 85% passing 150 microns. Pulp samples are then split using a micro-riffle splitter to produce 500g of pulp reject, 250g of pulp duplicate, and 250g of sample for shipment to Intertek Laboratories in Indonesia. All SAU soil samples were sent to SGS laboratory in South Korea for sample preparation. SGS is an ISO/IEC 17025:2005 certified laboratory. Samples are received, weighed wet then dried at 60 degrees till dry and weighed as a dry weight and sieved to 80 mesh. The sample is then sieved to 200 mesh with a gravel wash and air spray between samples. 90% of the sample should pass 200 mesh and then 250g of pulp duplicate, and 250g of sample sent for shipment to Intertek Laboratories in Indonesia. The nature of the laboratory preparation techniques is considered 'industry standard' and appropriate.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	The crushing stage unit is a Rocklabs Smart Boyd-RSD Crusher capable of over 5kg primary sample in one load, with rotating sample divider (RSD) ensuring single pass crushing, producing representative coarse sample split sent to grinding, typically up to 1,000g. Coarse rejects are retained for each sample. The grinding stage unit is an Essa LM2 and utilises a large grinding bowl (1,600g) ensuring single pass grinding of the coarse split. The full 1kg of pulp material was sent to ALS Laos for micro-riffle splitting enabling a parent pulp sample, a daughter pulp sample, and two reject pulp samples to be produced (typically each 250g) in one grind. Pulp rejects are retained for each sample. These procedures are considered appropriate to maximise representivity of samples, for first pass exploration. Samples are weighed wet and dry then sieved with 90% passing at 200 mesh.
	Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.	Given the nature of the first pass rock and grab sampling, no field duplicate samples were considered appropriate for reporting of early-stage Exploration Results. Duplicates and analysis were taken with course crush splits were selected 1:16 samples submitted. Field duplicate soil samples were collected at a ratio of 1 to 20 and were collected in the field at the same pit. Internal laboratory standards used, Blanks and duplicates were incorporated into sample batches.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	Sample size is considered appropriate for the target style of mineralisation, the requirements for laboratory sample preparation and analyses, and consideration reporting is for early-stage Exploration Results.

Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	Pulp samples (typically 200-400g) prepared by SGS in South Korea are sent through registered airfreight (e.g. DHL) to Intertek laboratory in Indonesia for Au analysis and for multielement analysis. Intertek is an ISO/IEC 17025:2005 and ISO9001:2015 certified laboratory. Gold was analysed on a 50g charge using fire assay fusion with an atomic absorption spectroscopy finish. Detection limit range is 0.01ppm to 100ppm Au. Silver was analysed as part of the multi-element aqua-regia digest ICP-AES, with an upper detection limit 100g/t Ag. Samples returning a result above detection were re-analysed to ore-grade with an upper detection limit of 1500g/t Ag. The nature of the laboratory assay sampling techniques is considered 'industry standard' and appropriate. Gold in soils was analysed on a 50g charge using fire assay fusion with a graphite tube atomizer. Detection limit range is 1ppb to 50ppb Au. Samples above 50ppb are analysed by atomic absorption spectroscopy finish with a 0.05ppm to 100ppm detection limit. A 46 multi-element suite for soils was analysed on a 0.5g pulp sample split using a 4-acid total digest followed by an ICP-OE & MS package for analysis. The nature and quality of the laboratory assay sampling techniques for SAU samples are considered "industry standard" and appropriate.
	For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	The Drone magnetic survey was undertaken by the National Geological Service provider KIGAM using a DJI M300RTK drone and a geometrics magarrow sensor. Flight height based on topography with a 70m flight height and 5m-10m error tolerance due to steep topography. An additional 20m elevation was flown near power lines. Lines were flown at 100m spacing with 400m tie lines. Readings were taken every 10m along lines. Simultaneous base station measurements were acquired during the survey using a Geometrics858. Flight speed was 7 m/s for relatively flat sections and 5 m/s for mountainous areas.
	Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	For soil and rock samples, QA/QC procedures implemented include: one field duplicate, one laboratory prepared pulp duplicate, one Certified Reference Material (CRM) standard, and one blank sample for every 16 regular samples, making a batch of 20. Sample dispatches aggregated three lots of these 20 samples making up to 60 samples per dispatch. 60 samples are run in the same fire assay, thus 3 lots of each QAQC samples were exposed in every fire assay run of 60 samples. Analysis of the QA/QC results suggests suitable accuracy (CRM's within 1SD) and precision (coarse duplicate and pulp duplicate showing low variance and good correlation) are being obtained with no contamination between samples (blanks below 3X detection). Where any deviation is found, the entire batch is reanalysed.

Criteria	JORC Code explanation	Commentary
		For reconnaissance rock samples, lab duplicates analysis and standard analysis (laboratory checks) are investigated to check for potential errors. If a potential error is discovered the samples are re-run with another laboratory.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	Assay data has been verified by the database manager responsible for importing laboratory results into the database. Significant soil and rock sample results in this in this ASX Release have been verified by the Exploration Manager (Competent Person).
	The use of twinned holes.	No twinned holes have been completed as part of this ASX Release, as the program is at an early stage.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Primary SAU data is recorded preferentially into proprietary data capture software or otherwise into digital spreadsheets or hand-written documents. All original hardcopy logs and sample reference sheets are kept for reference. Digital data entry is validated through the application of database validation rules and is also visually verified by the responsible geologist through GIS and other software. Any failures are sent back to the responsible geologist for correction and re-submission. Data is stored in a SQL database managed through proprietary software. The database is backed up as part of the Company server backup protocol.
	Discuss any adjustment to assay data.	Assay data is imported into the Company database from original lab files via automated queries, thus minimising error in tagging samples with results. No adjustments are made to the assay data.
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	SAU soil and rock sample XYZ locations are determined with a handheld Garmin 64s GPS producing levels of accuracy +/- 3m. GPS location data for the drone survey were taken every 1/1,000 second. Simultaneous base station measurements were acquired during the survey using a Geometrics858.Flight speed was 7 m/s for relatively flat sections and 5 m/s for mountainous areas.
	Specification of the grid system used.	The grid system used is Universal Transverse Mercator (WGS84), Zone 52 Northern Hemisphere.
	Quality and adequacy of topographic control.	South Korean Government 5m contour data is available and deemed suitable for topographic control on early-stage exploration campaigns.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	SAU soil sample spacing is considered industry standard especially for the exploration target style of epithermal veining.
	Whether the data spacing, and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	Surface and underground reconnaissance rock chip samples are used as an early-stage exploration tool to plan potential future representative sampling programs. Hence, samples are not intended to support resource estimation or mining studies.
	Whether sample compositing has been applied.	No sample compositing has been applied.

Criteria	JORC Code explanation	Commentary
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	Rock chip and grab sampling has been conducted in a selective manner targeting mineralised structures. Given the early stage of exploration, chip and representative grab samples across veins are considered appropriate and unbiased at this stage of the project. These measures are considered to achieve unbiased sampling of key mineralised structures. The soil program was designed based on simple geographic principles and the knowledge that the regional vein trend is generally North-South or Northwest-Southeast. These measures are considered to achieve unbiased sampling of key mineralised structures.
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	SAU did not conduct any of its own drilling for this release.
Sample security	*The measures taken to ensure sample security.*	From the point of sample generation to laboratory, samples (and reject returns) are under the full security and Chain of Custody of the Company. This is done by the following procedures: Post on-site logging and processing, samples are transported to the Company's shed facilities under the direct supervision of a Company representative. Samples are further processed for dispatch by Company representatives under guidance of the Competent Person. Bagged samples are secured by tags and delivered by a Company representative to a courier service to deliver to the sample preparation laboratory. The preparation laboratory sends pulp samples directly to the assay laboratory for analysis via door-to-door courier service. All rejects are returned under courier service and stored in the Company's secure lock-up long-term core storage facility.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	No external or independent reviews have been undertaken. Southern Gold's sampling procedure conforms to industry standard practice and each assay program is reviewed internally for any discrepancies.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.*	5 licenses referred to in this report are granted licenses and they are Chungmu 35 and Samcheonpo 2, 3, 12, and 13. All other licences referred to in this report are applications and are Chungmu_106, 107, 108, 113, 114, 116, 117, 121, 122, 125, 126, 131, 132, 135, 136, 141, 142, 144 and 145; and Samcheonpo_1, 11, and 22. There are no native title interests in Korea. It is a generally accepted requirement that mineral title holders gain the consent of local landowners and residents before undertaking

Criteria	JORC Code explanation	Commentary
		any major exploration activity, such as drilling.
	The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.	Following the submission of a Mineral Deposit Report for a licence application, it is reviewed by the Mine Registration Office (MRO) who determines if the application meets specified criteria for approval and if so, grant an Exploration Right. The holder has one year to submit an Exploration Plan to MOTIE outlining planned work. An initial three-year exploration period is given to complete exploration work, which can be subsequently extended for a further 3 years upon successful submission to MOTIE. Upon successful conversion to an Exploration Right, the holder has 3 years to submit Exploration Results and have an Extraction Plan authorised. An application can be made to extend this period by 1 year. The Extraction Plan is submitted to the Local Government and requires approvals from a number of stakeholders. The term of an Extraction Right is 20 years. This can be extended upon application, provided all statutory requirements have been met over the life of the mine. From the date the Extraction Plan is approved, the title holder has a 3-year period in which mine production must commence. During this 3-year period, the title holder must make a minimum level of investment on plant and mine infrastructure in the amount of KRW100 million (~AUD$120,000) and meet certain minimum annual production levels, which are dependent on the commodity being mined. There are no known impediments to obtaining a license to operate
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	The Government agency National Mining Institute conducted regional geology mapping and sampling around the historic Kyeongnam metallogenic province that includes the Goseong area in 1972. The Korean government agency KORES and its predecessor KMPC reported scout diamond drilling in 1977 and 1982 in Annual drilling reports over parts of the Goseong Project area. KORES reported a program of underground sampling, geological mapping, a Self-Potential (SP) geophysical survey and geochemical surveys over parts of the Goseong Project area in 2016. Original geophysical data has not been located.
Geology	*Deposit type, geological setting and style of mineralisation.*	Exploration is targeting primarily epithermal precious metal (Au, Ag), and porphyry-style Cu-Mo-Au, intrusive hosted Cu-Au-Ag mineralisation in Cretaceous volcanic rocks of the Korean Peninsula.
Drill hole Information	*A summary of all information material to the understanding of the exploration results including a tabulation 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 meters) of the drill hole collar* • *dip and azimuth of the hole* • *down hole length and interception depth* • *hole length.*	No new drilling results are reported in this announcement. Summaries of previous exploration results and drillholes are provided in previous SAU press releases and cross referenced in this announcement. 20221017 - Southern Gold stakes new ground in historic copper-gold-silver mining district – Plans underway to advance to drill testing. 20221128 - Southern Gold commences geophysical surveys at Goseong and Deokon projects, South Korea Easting and northing of surface samples reported here are provided in Appendix 1, Table 1 and Table 2.
	If the exclusion of this information is justified on	No information has been excluded from this release.

Criteria	JORC Code explanation	Commentary
	the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.*	For SAU rock and soil sample data reported, no data aggregation methods have been used and no minimum or maximum cut-off has been applied.
	Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.	All SAU assay values reported are raw assays and none of the reported data has been cut or adjusted.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalent values have been reported in this ASX Release.
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.*	No SAU drilling has been conducted for this release.
	If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.	Not applicable as no new drilling results reported in this announcement.
	If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').	Not applicable as no new drilling results reported in this announcement.
Diagrams	*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 a plan view of drill hole collar locations and appropriate sectional views.*	Appropriate maps and tables of the magnetic data, rock chip and soil survey results and planned drillholes are included in the body of this announcement.
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	All material Exploration Results have been reported in a balanced manner.
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	To the best of our knowledge, no meaningful and material exploration data has been omitted from this ASX release.
Further work	*The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).*	The proposed diamond drill program that is outlined in this report is a phase 1 program to test for extensions, repeats, and depth extensions to the mineralisation. Additional targets are being developed as results are interpreted and will be tested by a phase 2 program

Criteria	JORC Code explanation	Commentary
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	Figures 1 & 4 highlight mapped geology and mineralisation trends, but no possible extensions are being considered until phase 1 drilling is complete.