

## Southern Gold presenting at Mines and Money Conference

Southern Gold Limited ('Southern Gold' or the 'Company'; ASX: SAU) is pleased to announce it will be presenting today at the Mines and Money Conference, Melbourne.

Robert Smillie, Managing Director & CEO will provide an update of SAU's exploration activities in South Korea, including the REE discovery at the Company's Jangnam Project, and SAU's proposed acquisition of battery technology company Iondrive.

A copy of the presentation is attached.

*Authorised for release by the Company Secretary of Southern Gold Limited.*

### Further Information

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### Southern Gold Limited: Company Profile

Southern Gold Ltd is a successful gold 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 deposits in a jurisdiction that has seen very little modern exploration.



# South Korea: A New Frontier for Precious and Critical Metals Discoveries



**Southern Gold Limited**

Mines and Money Melbourne June 15 2023

ASX Ticker: SAU





## Forward looking statements

This document contains certain forward-looking statements that involve risks and uncertainties. Although we believe that the expectations reflected in the forward-looking statements are reasonable at this time, we can give no assurance that these expectations will prove to be correct. Given these uncertainties, readers are cautioned not to place undue reliance on any forward-looking statements. Actual results could differ materially from those anticipated in these forward-looking statements due to many important factors, risks and uncertainties including those risks detailed from time to time in the Company's announcements to the ASX including, without limitation, risks associated with:

- the exploration business, such as regulatory matters and the tenure of exploration and mining leases, the results of present and future exploration activities, the impact of fluctuating commodity prices and foreign exchange rates on the business; and
- the proposed acquisition of IDT. There can be no assurance that others will not independently develop similar or improved technologies or design around patents or patent applications available to be licensed by IDT, or that patents available to be licensed by IDT will provide meaningful protection or competitive advantages.

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 circumstances after the date of this presentation, except as may be required under applicable laws. Recipients should make their own enquiries in relation to any investment decisions from a licensed investment advisor.

## Not an offer of securities

This Presentation is not a prospectus, product disclosure statement or other offering document under Australian law (and will not be lodged with ASIC) or any other law. This Presentation does not constitute an offer, invitation, solicitation or recommendation with respect to the purchase or sale of any shares nor does it constitute financial product or investment advice nor take into account your investment objectives, taxation situation, financial situation or needs. An investor must not act on the basis of any matter contained in this Presentation but must make its own assessment of the Company and conduct its own investigations and analysis. Before making an investment in the Company, a prospective investor should consider whether such an investment is appropriate to their particular investment objectives and financial situation and seek appropriate advice, including legal, taxation and financial advice appropriate to their jurisdiction and circumstances.

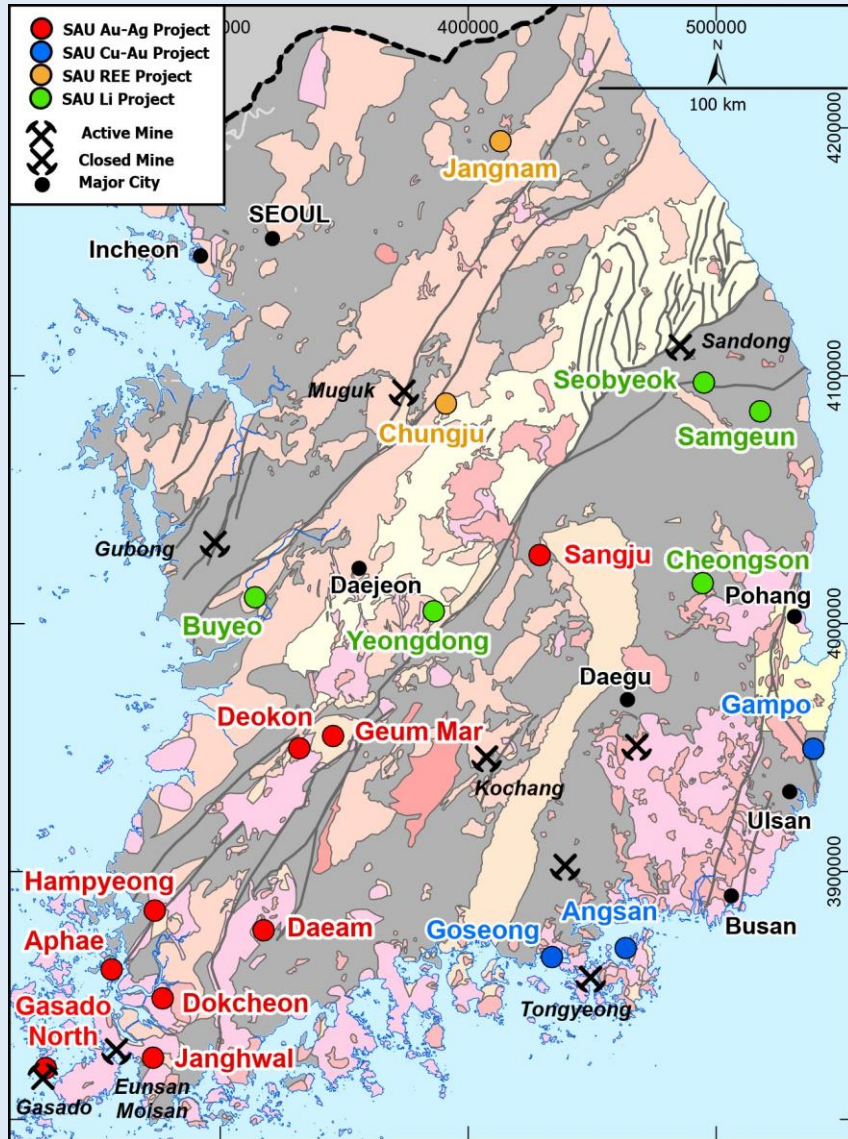
## United States and Other jurisdictions

The Company's securities have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the Securities Act), or under the securities laws of any state or other jurisdiction of the United States. Accordingly, the Company's securities may not be offered or sold, directly or indirectly, within the United States or to, or for the account of benefit of, U.S. Persons (as defined in Regulation S under the Securities Act as amended). This Presentation may not be distributed within the United States or to any person in the United States. This Presentation may only be accessed in other jurisdictions where it is legal to do so.

## Competent Person's statements

The information in this report that relates to Exploration Results has been compiled by Mr Robert Smillie (MAusIMM). Mr Smillie, who is Managing Director and Exploration Manager at 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 Exploration Results, Mineral Resources and Ore Reserves. Mr Smillie consents to the inclusion in this presentation of the matters based on the information in the form and context in which it appears and should be read in conjunction with the Company's ASX announcements.

# Southern Gold: A Country Play



- 100% focus on South Korea
- Frontier destination - under-explored by modern exploration
- Exploring for Au-Ag – targeting 1M oz Au
- Expanded search in late 2022 to include Cu, Li and REEs
- Developed extensive country-wide exploration portfolio
- First-mover advantage in modern mining jurisdiction
- Highly experienced field team, track record of discovery





## Corporate Structure

Ordinary Shares	300.3m
Share Price (5 June 2023)	AUD\$0.02
Market capitalisation	AUD\$6.0m
Cash (30 April 2023)	~AUD\$3.1m
Enterprise Value (EV) AUD	~AUD\$2.9m
149m Shares in BMV (LSE Listed) <sup>#</sup>	~AUD\$3.3m
Total cash + BMV Shares	~AUD\$6.4m

**Strong balance sheet,  
including BMV Shares**

<sup>#</sup> Mark-to-market 5 June 2023: 149m BMV shares @ 1.175p (and 1.88 GBP to AUD FX Rate).

## Options / Performance Rights

ESOP 5c and 10c Call to various dates	2,660,000
Directors	3,700,000
USD11c ADS Pref. Rights 2024	10,000,000
CEO/MD LTI Performance Shares subject to vesting hurdles	5,000,000

## Major Shareholders (>5%)

Strata Investment Holdings Plc (formerly Metal Tiger Plc)	~19.1%
Ilwella Pty Ltd	~16.8%

# A committed Board with Extensive Experience



**Peter Bamford**  
FAusIMM MAICD  
Chairman

40 years in the construction and mining industries, principally in underground mining operations as a mining engineer, mine manager and as a corporate executive. Mount Isa Mines, Metana/Gold Mines of Australia, Dominion Mining and Doray Minerals, among others. Mr Bamford has also served on several Boards during the last 25 years, including Maiden Gold, Heron Resources and Dominion Mining.



**Robert Smillie**  
FSEG MAICD  
Managing Director

Experienced management and exploration professional, with over 30 years of experience, including significant epithermal gold exploration through and is particularly familiar with living and working in Asia. Ok Tedi Mining in Papua New Guinea, the National Petroleum and Mining Authority in Timor-Leste, and TSX-listed Calibre Mining in Papua New Guinea, the Solomon Islands and Vanuatu, and Oceana Gold Ltd at projects in New Zealand and the Philippines.



**Douglas Kirwin**  
FSEG FAIG  
Non-Executive Director

Australian geologist with over 45 years of international experience. His exploration teams have been responsible for several well-known mineral discoveries which are now being mined, the most notable being the Hugo Dummett ore body at the giant Oyu Tolgoi gold copper deposit in Mongolia developed by Rio Tinto. He was Executive VP of Ivanhoe Mines from 1995-2012 and was responsible for the epithermal gold-silver discoveries in South Korea.



**Michael McNeilly**  
BA Econ  
Non-Executive Director

Chief Executive Officer of AIM listed Metal Tiger Plc - extensive experience in listed companies and is currently Non-Executive Director of ASX-listed Cobre Limited. He sits on several private company Boards within the Metal Tiger Group. Past Board appointments include MOD Resources Limited (up to acquisition by Sandfire in November 2019), Metal Capital Limited, Greatland Gold Plc and Connemara Mining Plc



**Beejay Kim**  
MBA EVP Samsung  
Non-Executive Director

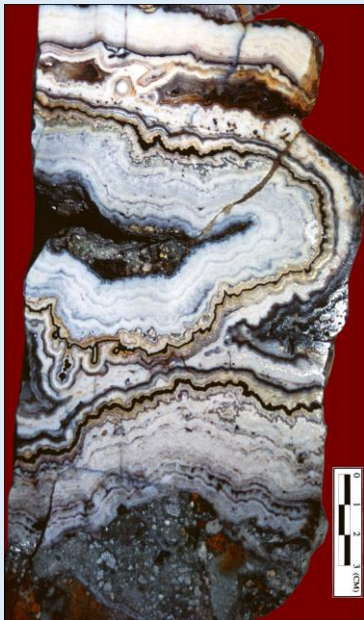
Professional project manager who has had a long career with Samsung C&T Corporation and Hyundai Engineering and Construction Company over 30 years. As a senior executive for Samsung C&T, Mr Kim led projects in several countries and regions including the Middle East, Australia and South East Asia. This includes more recent positions of Vice President and Regional Representative of Saudi Arabia LLC and Head of MENA Regional Headquarters in the UAE for Samsung C&T.



# South Korea: Overlooked High-Grade Au-Ag Deposits



- **Orogenic Au** systems in Precambrian basement rocks - historic mining since 1100BC.
- **Placer Au** extensive alluvial mining in the “valley fill” areas across Korea (recent historic mining).
- **Epithermal Au-Ag** systems in Cretaceous basins/ volcanic rocks – only recognized 1988 by Doug Kirwin.



Gasado Mine, multiphase colloform-banded epithermal Au-Ag

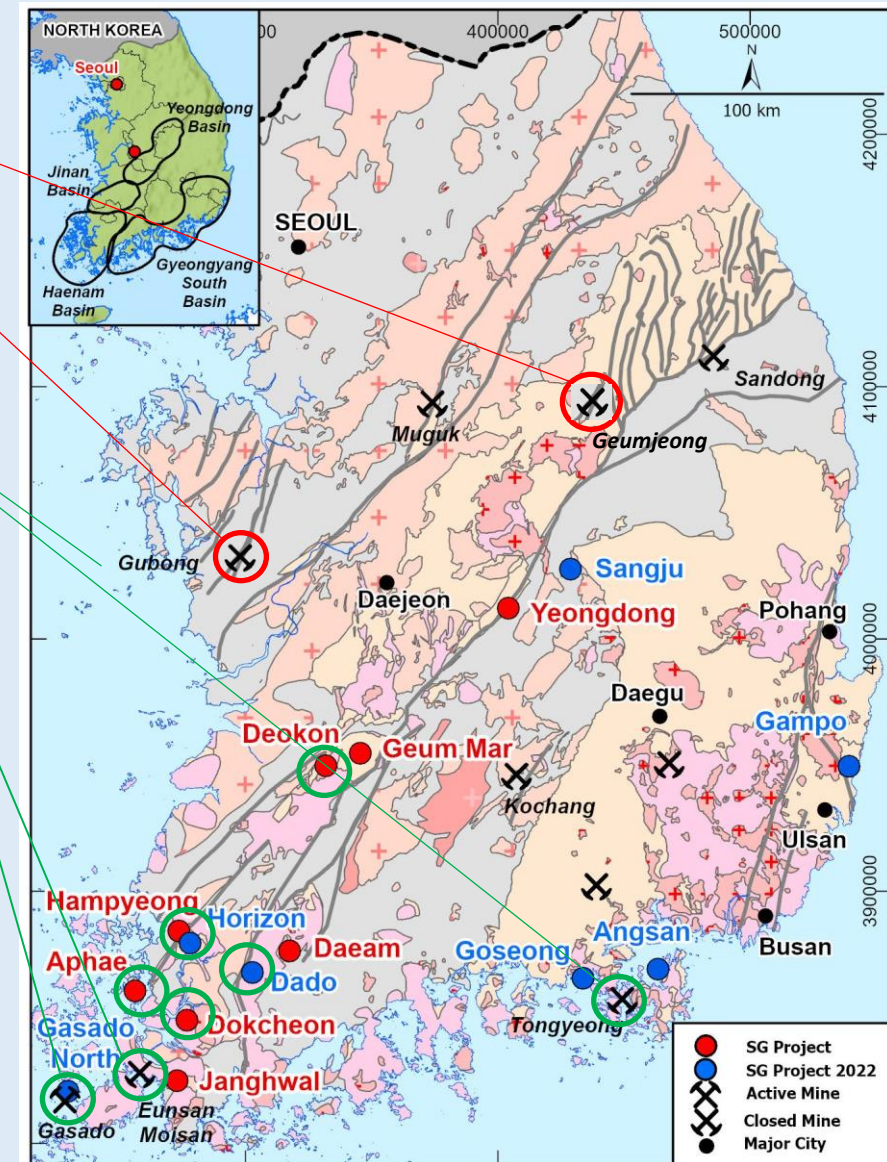


Eunsan: **3.61m @ 603.64g/t Au & 4,264g/t Ag\***

Ivanhoe Mines: discovery of Eunsan, Moisan and Gasado Island in late 1990's. Mining from 2002 and mined to this day by Korean private company.



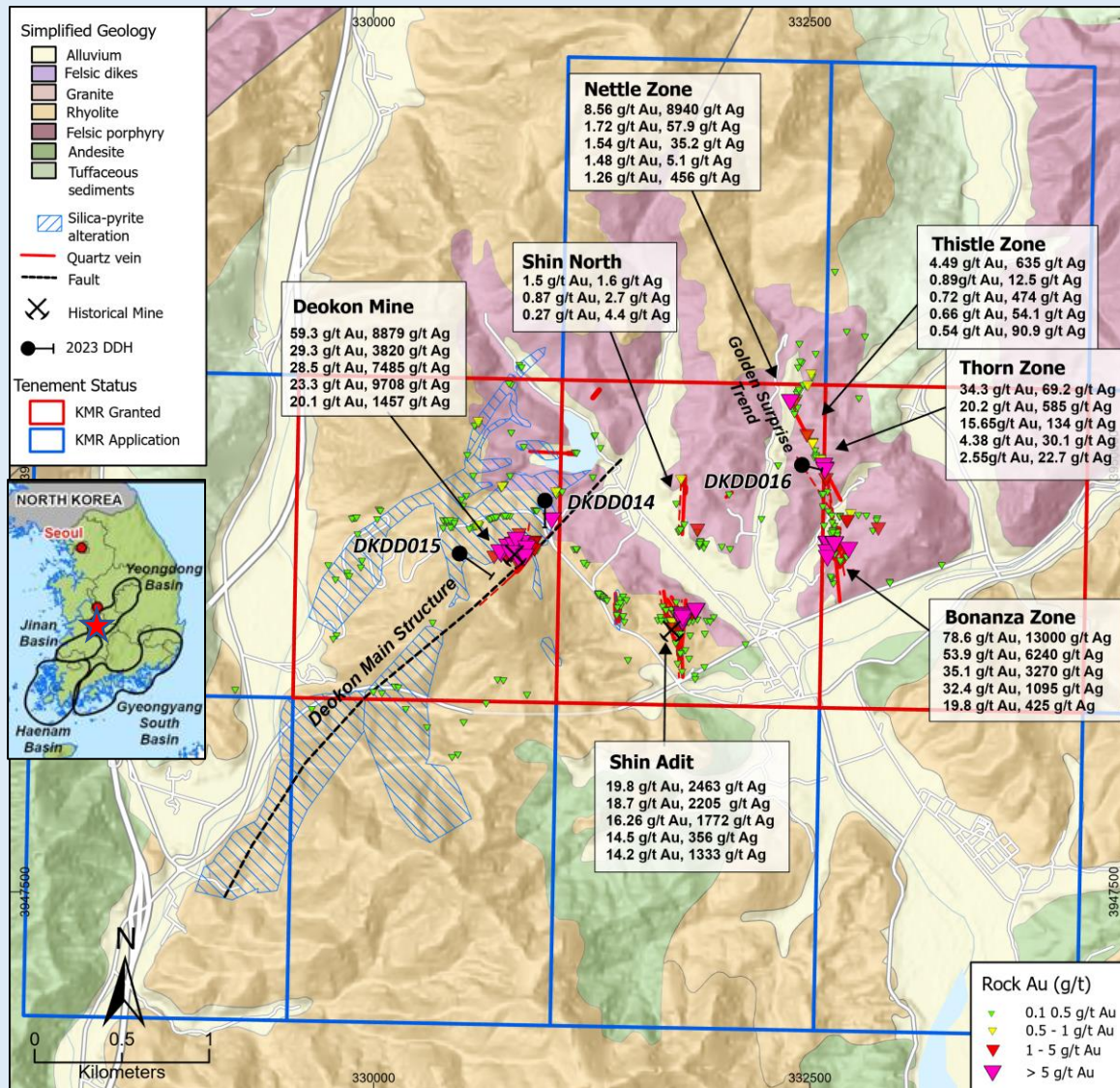
Eunsan Mine, 2002  
“Direct shipping” bonanza ore.



\*Ivanhoe Mines historical result 1998-1999, not compliant with JORC Code 2012



# 2023 Drill Program: Deokon Au-Ag Project



- Epithermal Au-Ag Project mined in the 1970's: 38k oz Au, 2.3M oz Ag
- Very high-grades - 78 g/t Au 13,000 g/t Ag
- Searching for additional high-grade shoots along Main Deokon fault structure and mineralisation on Golden Surprise Trend
- Recent drilling: DKDD015 in hanging wall:
  - 1.1m @ 5.83 g/t Au 27.6 g/t Ag
  - 1m @ 1.3 g/t Au and 5.5 g/t Ag
  - 1m @ 0.2 g/t Au and 49.2 g/t Ag
- Search continues for high-grade shoots along Deokon Main Structure



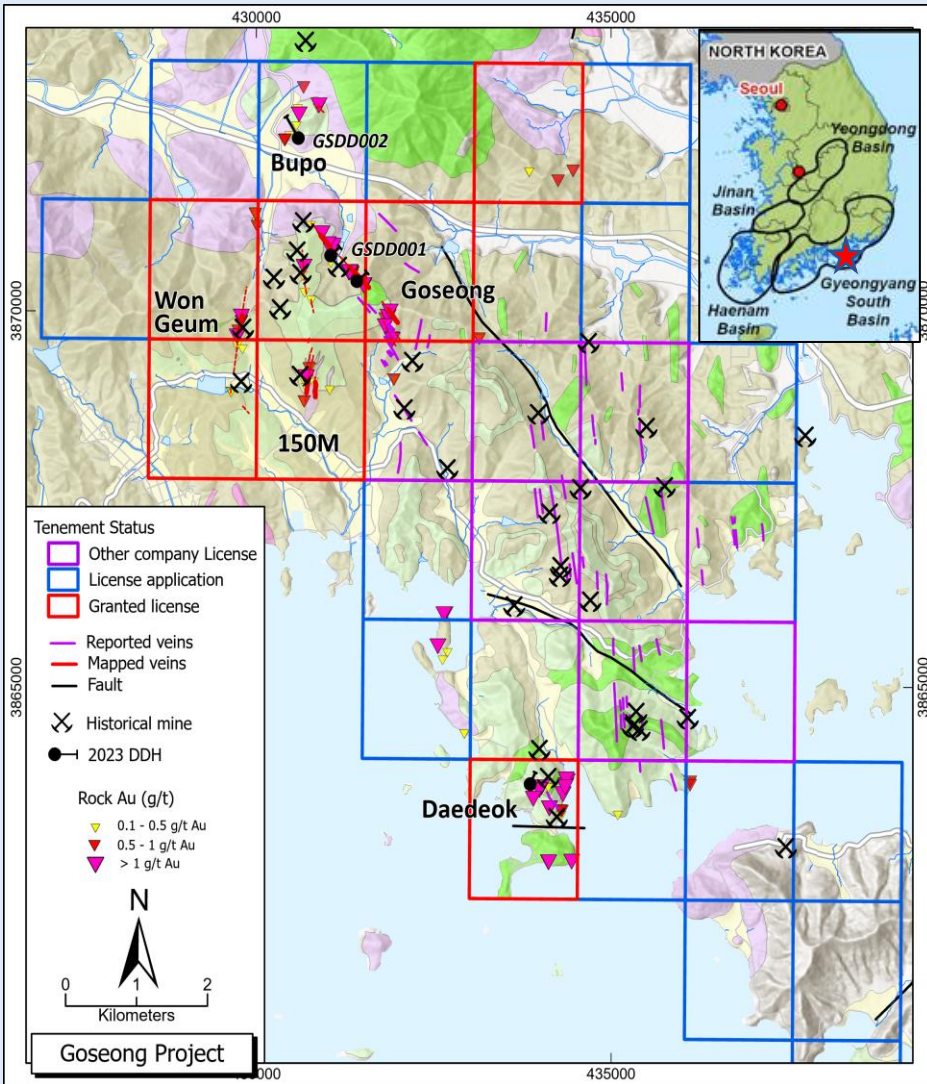
DKD015 March 2023



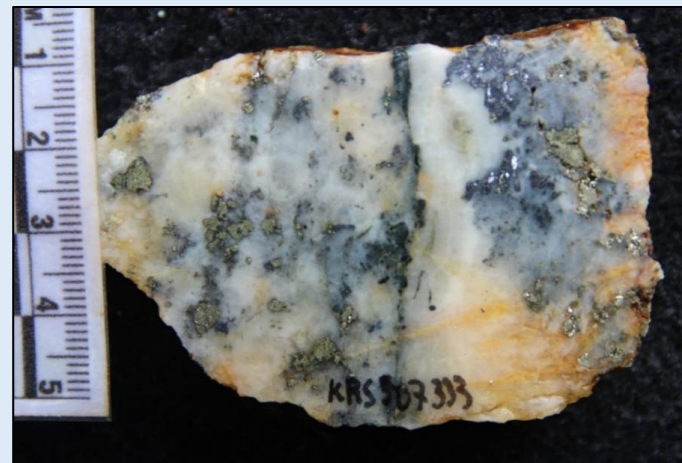
DKD0015 hanging wall mineralisation



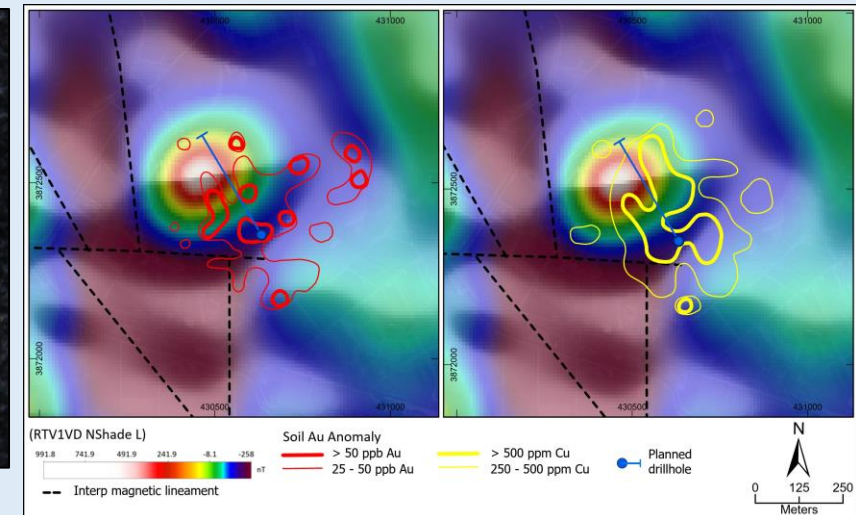
# 2023 Drill Program: Goseong Cu-Au-Ag Project



- Project covers 70 km<sup>2</sup> within historic copper mining district and surrounds—mined workings over strike distances 2km long
- Limited exploration; gold largely ignored by miners; SAU surface samples up to 18.7 g/t Au, 265 g/t Ag, 3.92% Cu
- A new target type for SAU - deeper system with hydrothermal-magmatic origin
- Variety deposit styles – large veins, sheeted vein networks, IRG very high Bi-Te-W; porphyry-style, breccia pipes, skarns – analogues Mt Wright, Kidston, Timbarra, Pogo
- Drilling underway at 4 targets – 900m program – assays late June - July



**Quartz-sulphide vein breccia, Daedok Mine**  
KRS507333 3.37 g/t Au, 112 g/t Ag 0.97% Cu



**Bupo geophysical and soil geochemical drill target**



# Increasing Demand for Li, REE – all imported



## Australian Strategic Materials begins rare earths production at Korean Metals Plant



**Pilbara Minerals finalises deal with POSCO for S.Korea lithium facility**

Reuters

Features | February 3, 2022

## A new deal: inside Australia and South Korea's critical minerals strategy

A new strategic agreement between Australia and South Korea aims to strengthen the supply and demand of critical minerals between the two nations.

Heidi Vella

## Korea to cut dependence on China for key minerals

This Week in Asia / Politics

South Korea's rare earths, defence deals with Australia 'not aimed at China', analysts say

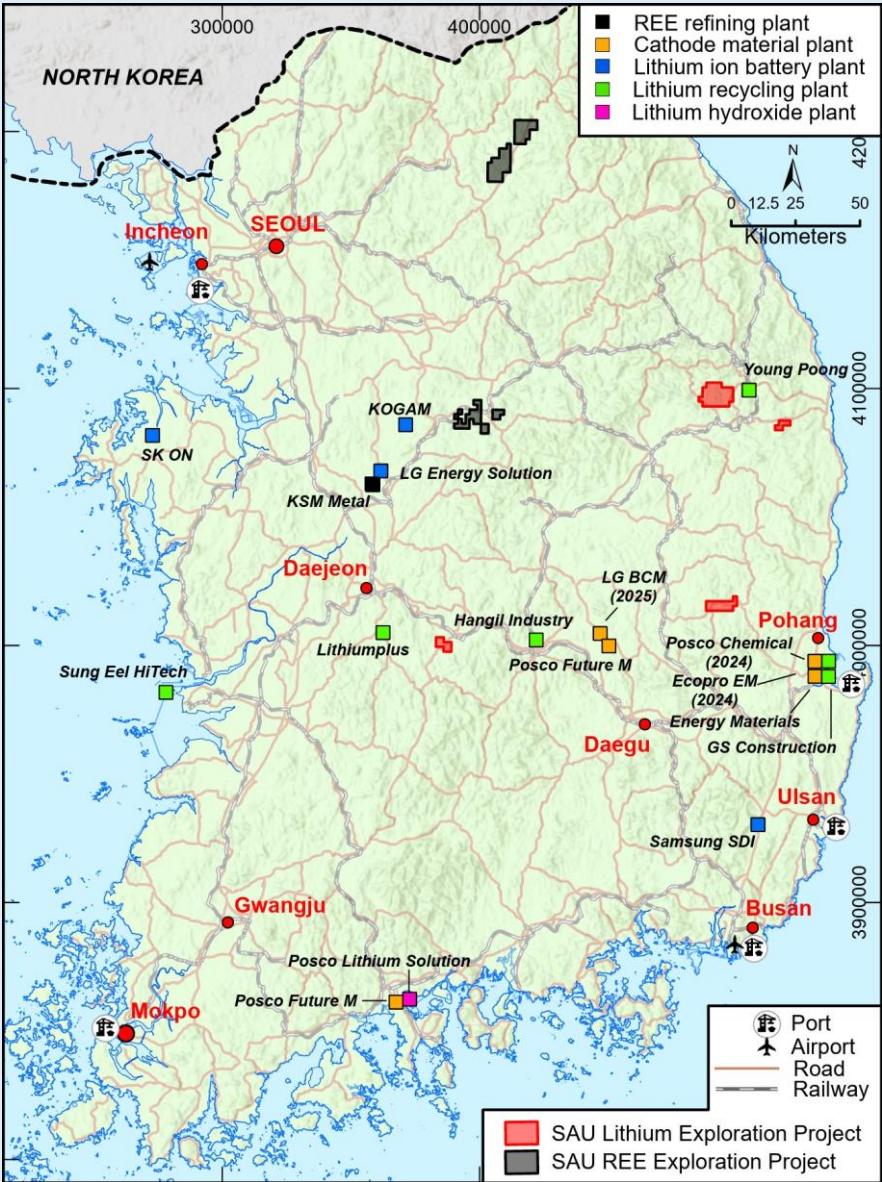
Almonty Industries (ASX:AI): Awakening the tungsten giant right when the world needs it most

Sponsored, The Market Herald Thematica

## A \$35 Billion Plan for Korean Battery Giants to Catch China

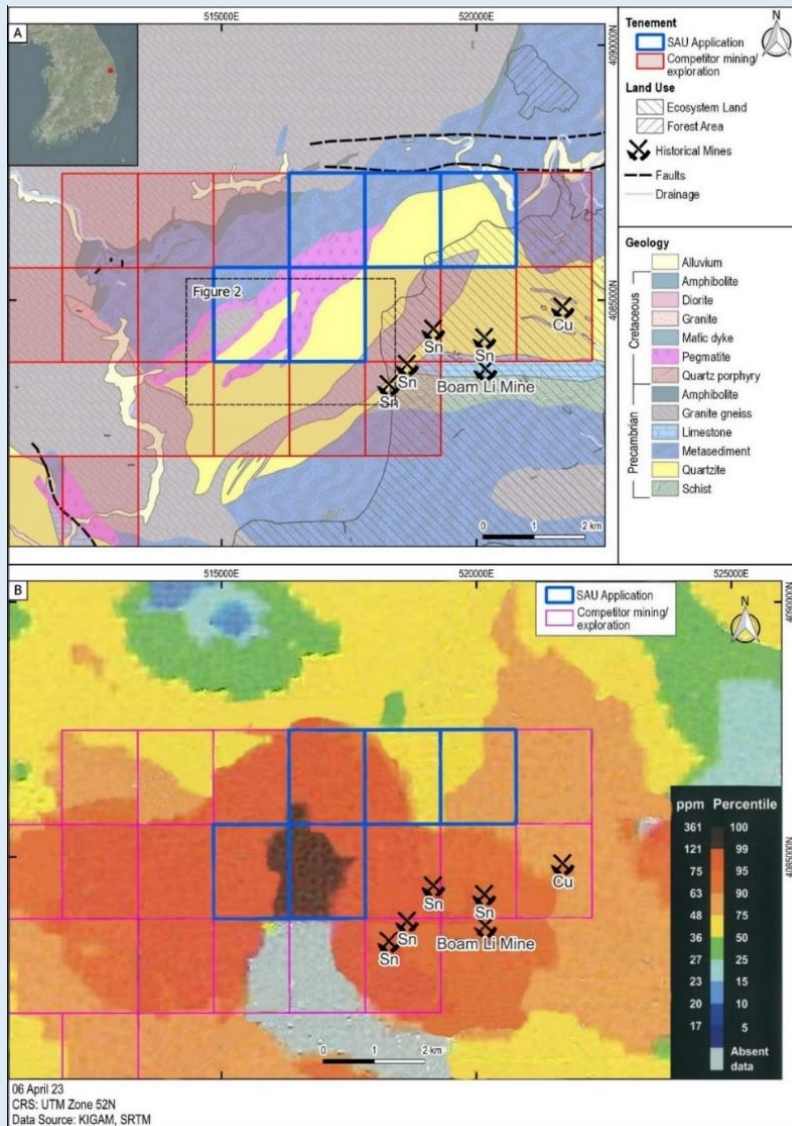
- LG Energy, SK Innovation and Samsung SDI to lead investment
- Government sees the industry as vital to South Korean economy

South Korea mines lithium from electronic waste



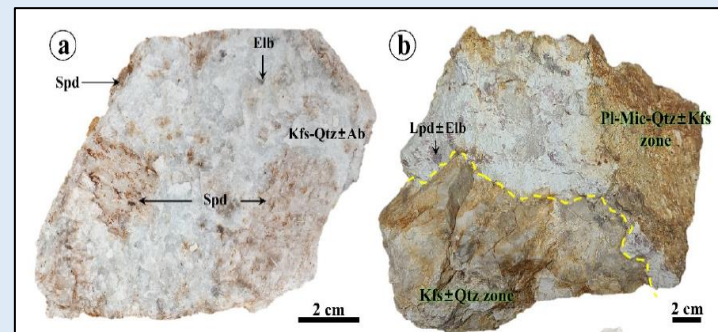


# New Lithium Exploration Portfolio



- Nationwide targeting study undertaken by RSC consultancy in 2022
- Exploration licence applications lodged over five project areas covering a total area of 454 km<sup>2</sup>
- Limited prior exploration and no drilling; projects includes pegmatites and granites
- Li anomalies up to 400ppm from historical country-wide stream-sediment survey by KIGAM
- Samgeun Project 2km from historical Boam Mine which produced Li from 1945–1963
- Fieldwork underway - followup stream-sediment and rock-chip sampling, geological mapping to define areas for detailed exploration and drill-targets

**Spodumene and Lepidolite-bearing pegmatite, Boam Lithium Mine**  
From Oh et al 2022



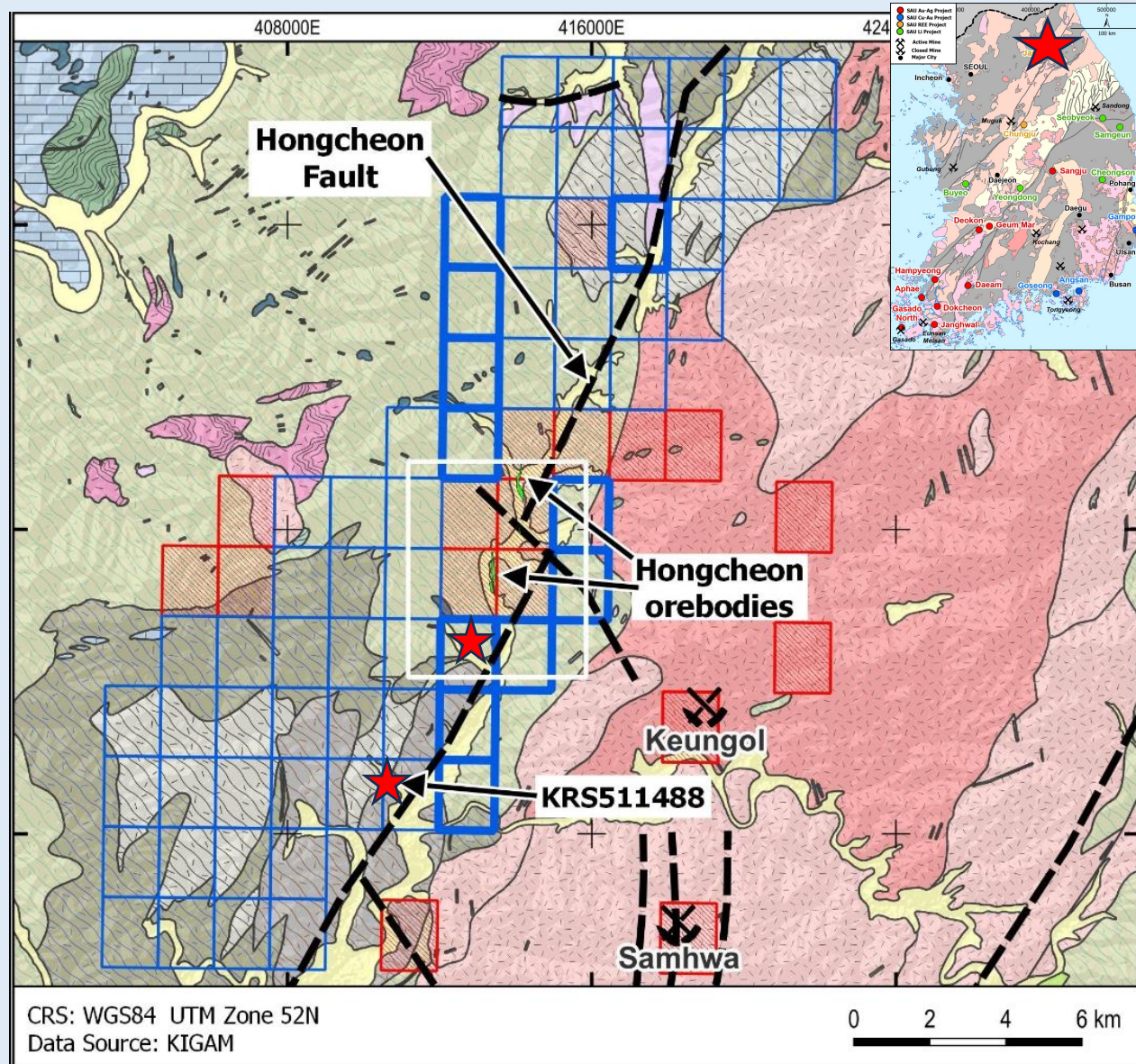
**Pegmatite and granite samples SAU Li Projects, April 2023; Assays pending**



**Samgeun Li Project geology and regional KIGAM stream sediment values, adjacent to historical Boam Li Mine**



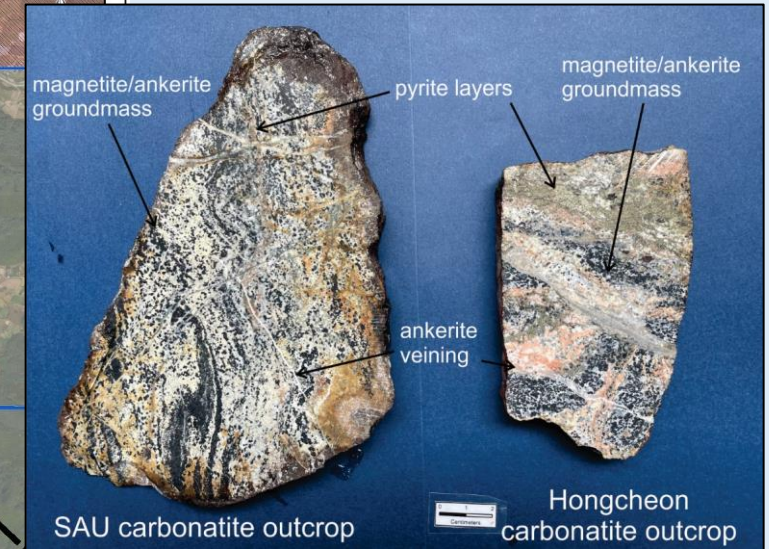
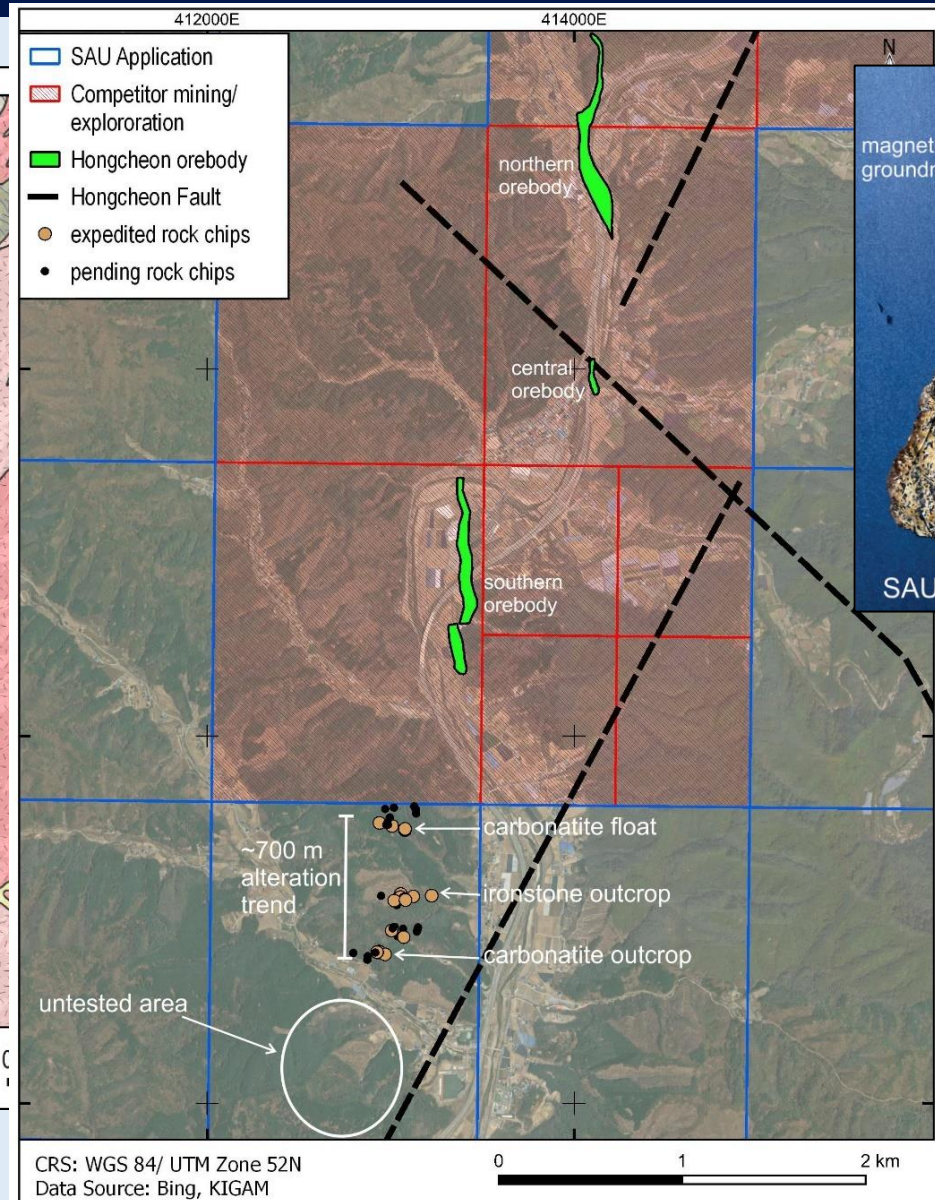
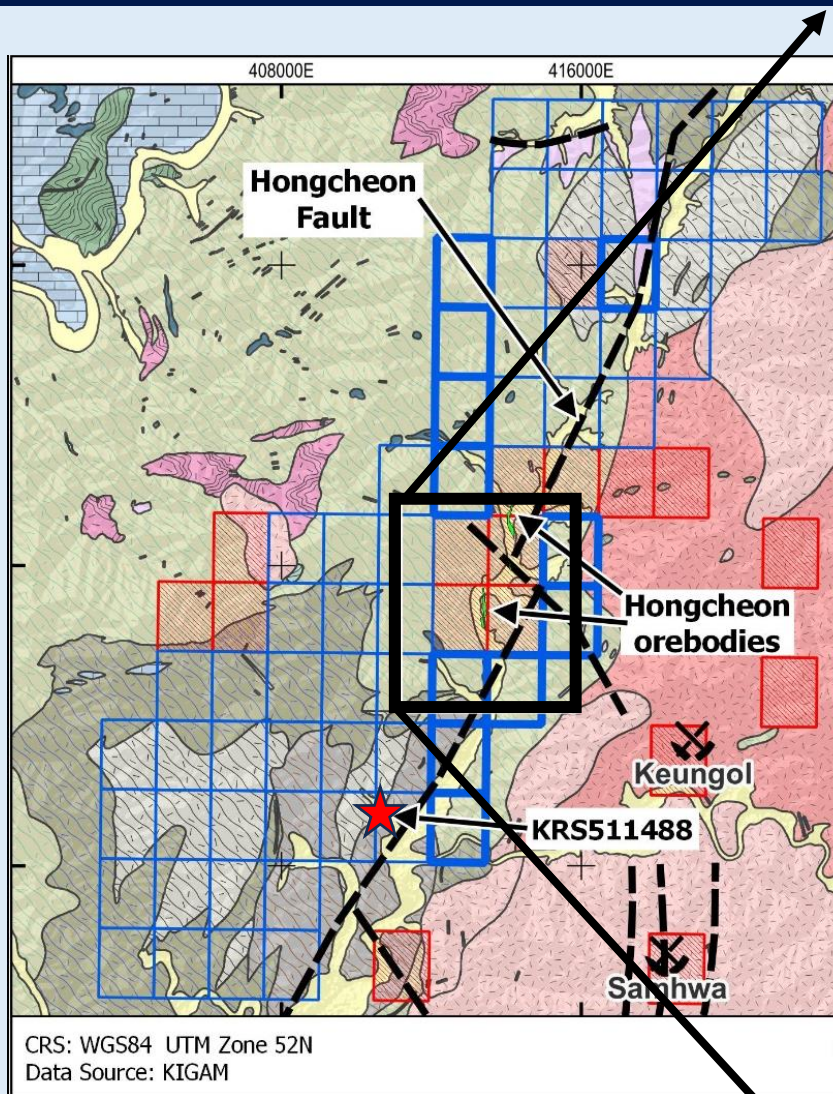
# REE Carbonatite Discovery



- Two REE Projects pegged in March adjacent to Korea's only two known REE deposits
- Jangnam Project: 64 licence applications covering 174 km<sup>2</sup> (in blue)
- Significant rock-chip REE results returned this week from carbonatite outcrop discovered last month over a 700 m long zone
- Samples returned up to **2.7% TREO with seven samples above 1% TREO** and up to 22% MREO.
- The discovery is an extension of the Hongcheon REE carbonatite deposit that outcrops 800m to the northeast outside of SAU's ground
- One sample (KRS511488) returned 2.6% TREO 5km south of the deposit



# REE Carbonatite Discovery



- Follow-up work under way to advance discovery to drilling
- Clearly a much larger REE system
- Plenty of exploration upside – regional stream sed assays pending



# Acquisition of Iondrive Technologies



**Iondrive**  
TECHNOLOGIES



THE UNIVERSITY  
of ADELAIDE



- SAU acquiring battery commercialisation company Iondrive Technologies for \$1.2M
- Strategic investment with an opportunity to add shareholder value and diversify
- Acquisition complements SAU's recent expansion into Li and REEs
- Capitalises on South Korea's growing battery tech and recycling market
- IDT has a strategic partnership agreement with the University of Adelaide
- Leverages significant investment by the University into next-generation battery research led by world-class laureate researchers
- Agreement provides IDT the right to exclusively licence or purchase the IP of three commercialisation-ready technologies



Keong Chan

IDT Founder &  
Industry Consultant



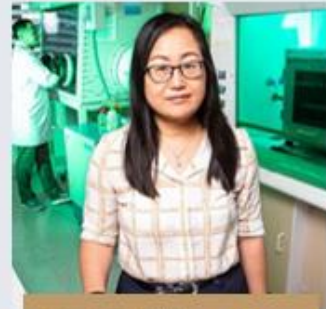
Dr JC Tan

Commercial  
Manager (UoA)



Prof. Shizhang Qiao

Laureate  
Professor (UoA)



Prof. Zaiping Guo

Laureate  
Professor (UoA)



# Next Generation Battery Technology Projects

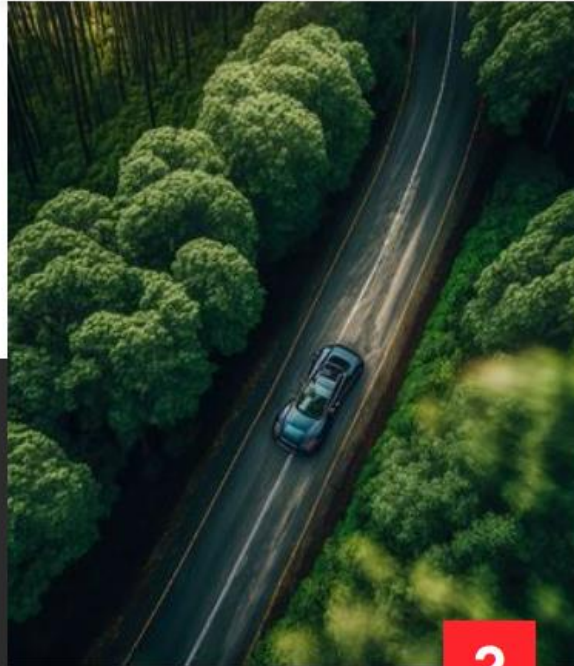


1

## NEXT GENERATION BATTERIES

### Aqueous Sodium Batteries

A battery that is safer, better performing, and made with more abundant materials - designed for a higher energy capacity and a lower cost than other AqNa Batteries.



2

## IMPROVEMENTS ON THE LIB

### Safer Lithium Metal Batteries

New technology to improve current Li-ion batteries to be safer, last longer, and hold more energy - designed to out perform other LIBs in energy density and safety.



3

## RECYCLING LIBS

### Hydrometallurgical Battery Recycling

A safer, greener solvent to extract and recover scarce and expensive elements from defunct Li-ion batteries - no extreme heat, no corrosive acids.



# Upcoming Activities



JUN - JULY  
2023

- Diamond drilling at Goseong Cu-Au Project
- Working up REE Projects – first REE assays

AUG - SEP  
2023

- Diamond drilling at Aphae Au-Ag Project
- Continue working up REE and Li Projects – first Li assays

OCT - NOV  
2023

- Diamond drilling Jangnam REE Project \*

DEC - JAN  
2023 - 2024

- Preparations for Li drill testing early 2024

ONGOING

- Accelerated commercialisation program of Iondrive Battery Projects

\* *Subject to land access agreements and permits*



# THANKYOU 감사합니다



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Managing Director

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