

Announcement Summary

Entity name

SOUTHERN GOLD LIMITED

Date of this announcement

Friday November 10, 2023

The +securities the subject of this notification are:

♥ +Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

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	OPTION EXPIRING 09-NOV-2027 EX \$0.025	3,000,000	09/11/2023

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

Registration number

ACN

107424519

1.3 ASX issuer code

SAU

1.4 The announcement is

☑ New announcement

1.5 Date of this announcement

10/11/2023



Part 2 - Issue details

- 2.1 The +securities the subject of this notification are:
- € +Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX
- 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

ASX +security code

+Security description

New class - code to be confirmed

OPTION EXPIRING 09-NOV-2027 EX \$0.025

+Security type

ISIN code

Options

Date the +securities the subject of this notification were issued

9/11/2023

Will all the +securities issued in this class rank equally in all respects from their issue date?

Were any of the +securities issued to +key management personnel (KMP) or an +associate?
⊗ Yes

Provide details of the KMP or +associates being issued +securities.

Name of KMP	Name of registered holder	Number of +securities
Adam Slater	Adam Slater	3,000,000

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?

☑ No

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

Refer ASX Announcement earlier today, and the Company's Employee Share Option Plan contained within the Notice of Meeting lodged 27 September 2021.

Options Details

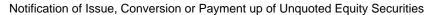
+Security currency Exercise price Expiry dateAUD - Australian Dollar AUD 0.02500000 9/11/2027

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

Other

Description

Ordinary Fully Paid Shares (ASX: SAU)





Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

Refer Notice of Meeting lodged 27 September 2021.

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

Issue details

Number of +securities

3,000,000



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	486,285,279

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	15,000,000
SAUAG : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES	6,280,000
SAUAH : OPTION EXPIRING 04-JUL-2026 EX \$0.04	17,000,000
SAUAZ : OPTION EXPIRING 23-JUL-2026 EX \$0.04	3,000,000
SAUAV : OPTION EXPIRING 30-DEC-2024 EX \$0.027	63,000,000
New class - code to be confirmed : OPTION EXPIRING 09-NOV-2027 EX \$0.025	3,000,000



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?
 ☑ Yes
- 5.1a Select the number of the applicable exception in Listing Rule 7.2

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