



# Southern Cross hits more gold, shares go up

*It's become a pattern for the dual-listed explorer*

**By Joshua Smith, 27 March 2025**

Victoria-focused gold explorer Southern Cross has flagged another round of exploration success, with drilling within its Sunday Creek project near Melbourne this time extending the mineralisation at the Golden Dyke prospect.

The latest drilling results, which come from two holes at the prospect, are headlined by 5.4m at 29.6 grams per tonne gold from 584m in the footwall zone. This hole struck nine intercepts of above of greater than 20gpt, including one skinny hit of 0.1m at 270gpt.

Southern Cross said the results enhanced the economic potential of the deposit, though particularly encouraging was a 3.2m at 18gpt hit from a previously unrecognized sub-parallel dyke around 380m deep.

"This represents a new structural position within the mineralised system, indicating potential for additional parallel structures that could substantially expand the resource footprint," Southern Cross said.

The other hole, which tested the hanging wall zone, intercepted three vein sets and returned 1.3m at 7.9gpt from 19m at 1.3m at 0.93gpt from 134.4m.

Southern Cross said the 'true width' of each mineralised interval reported was interpreted to be around 40% of the sampled thickness.

President and CEO Michael Hudson said the frequent high-grade hits at Sunday Creek continued to showcase the "extraordinary richness" of the system.

Southern Cross is busy processing another 15 holes, with six more being drilled. It currently has circa A\$18 million in cash and no debt.

The explorer regularly reports high-grade gold hits from Sunday Creek, and the intercepts are typically



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*Joshua Smith*





rewarded with high levels of market interest — the TSX- and ASX-listed stock is currently capitalised at about \$1.1 billion, which is somewhat unique for a greenfields opportunity.

Earlier this month, Southern Cross doubled its exploration target for Sunday Creek to 8.1-9.6 million tonnes grading between 8.3 and 10.6gpt gold equivalent for 2.2-3.2 million ounces AuEq.

The company late last year told MNN it was hoping to reach an understanding around potential development scenarios by 2026, but soaring gold prices mean the company is likely moving as quickly as it can to examine the project's potential.

Analysts at Bell Potter suggested Sunday Creek could become a 400,000t per annum mining and processing operation producing 100,000ozpa of gold and 4000tpa of antimony.

Bell Potter floated a required capital outlay of around \$225 million to bring the operation into production by 2030.

After [recombining](#) with former parent company Mawson Gold at the start of the year, Southern Cross shares traded around \$3.80 after it rejoined the ASX.

It has climbed steadily since, with the stock up 6% on Thursday morning to \$5.27.

This article first appeared at <https://www.reuters.com/markets/commodities/china-bans-exports-gallium-germanium-antimony-us-2024-12-03/> and was published on 4 December 2024.

## ABOUT SOUTHERN CROSS GOLD CONSOLIDATED

Southern Cross Gold Consolidated Ltd (SXGC) is listed on the TSX Venture Exchange (TSXV) and has CHESS Depositary Interests (CDIs) listed on the Australian Securities Exchange (ASX).

Our 100% owned flagship project at Sunday Creek is the best new grassroots discovery in Australia with a globally leading high-grade hit rate for this stage of the project's development.

Our results demonstrate high-grades and wide zones of gold and antimony over an 11km mineralised trend.

We have already delivered 59 individual intersections exceeding 50 AuEq g/t x m ("AuEq g/t x width in m") and 54 individual intersections exceeding 100 AuEq g/t x m including results such as 1.0 m @ 2,318 g/t Au drilled within 455.3 m @ 7.2 g/t Au and 13.1 m @ 91.7 g/t Au within 331.5 m



@ 6.8 g/t Au. The project also contains the significant critical metal potential by product of antimony.

We are fully permitted and funded and currently have four diamond drill rigs operating with a continuous flow of significant news to the market.



Our corporate objectives are to discover and develop large, long-life, sustainable assets with respect and consideration for our employees, communities, stakeholders and the environment around which we work.

The team has made numerous discoveries and has demonstrated success in advancing these towards mining.

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