

May 05, 2026

## PYBAR AWARDED EXPLORATION DECLINE CONTRACT FOR SUNDAY CREEK

Vancouver, Canada and Melbourne, Australia — [Southern Cross Gold Consolidated Ltd](#) (“SXGC”, “SX2” or the “Company”) (TSX:SXGC) (ASX: SX2) (OTCQX: SXGCF) (Frankfurt: MV3.F) advises that PYBAR Mining Services Pty Ltd (“PYBAR”), a Thiess company, has been awarded the underground exploration decline contract for the Company’s Sunday Creek Gold-Antimony Project, 60 kilometres north of Melbourne, Victoria. The award follows the Resources Victoria Work Plan approval received in November 2025 and Premier Jacinta Allan’s [public endorsement](#) of the project as a critical minerals jobs opportunity for Victoria.

### High Level Takeaways:

- **Contract Award.** PYBAR awarded the underground decline (tunnel) contract at Sunday Creek, Victoria, following a competitive tender. PYBAR is a part of the Thiess Group.
- **Drilling Acceleration.** Once completed by year end, the decline will allow the current 11 surface rigs to be expanded to 24 surface and underground rigs. Sunday Creek will be one of the largest pre-development drill-outs globally.
- **Scope.** Box cut ground support, portal establishment, primary decline and support services installation, and initial lateral development including diamond drilling platforms over a term of 7 months.
- **SXGC Team Build-Out.** Shane Leary appointed Projects Manager (Operations); Ben Edwards appointed Underground Development Manager. Both report to the Chief Operating Officer.
- **Future.** The new team members and drilling acceleration provide for the ongoing development of a project we believe has the potential to become a significant Allied supplier of antimony and gold.

**Michael Hudson, President & CEO states:** *"The Allan Labor Government approved our exploration decline on 27 November 2025. In the five months since, we have been establishing the surface infrastructure and secured the secondary consents required to commence underground mining. With these in place, we are pleased to confirm the award of the decline contract to PYBAR."*

*"The decline is fundamentally about accelerating drilling. Underground platforms 115 metres beneath surface scale us from the 11 surface rigs operating today to 24 rigs working concurrently from underground positions, positioning Sunday Creek as one of the largest pre-development drill-outs globally."*

*"With the PYBAR contract awarded, and Shane Leary and Ben Edwards onboard, we have the contractor and the operational leadership in place to look forward to year-end decline completion and significant increased drilling capacity for this exciting gold and antimony discovery."*

### Decline Scope and Drilling Acceleration

The contract covers primary and secondary ground support installation of the box cut, portal establishment and primary decline development together with associated services and infrastructure, and initial lateral

development. Scope includes a box cut of approximately 15 metres depth, a primary 5.5 m wide x 6 m high decline of approximately 680 metres reaching a vertical depth of approximately 115 metres, and 1,200 metres of lateral development to establish the initial drilling platforms (Figure 3). The initial term is 7 months. PYBAR was selected following a competitive tender process assessing technical capability, safety record, delivery schedule and price.

The decline is being built primarily to accelerate drilling. Establishing underground drill platforms unlocks the scale-up from the 11 surface rigs operating today to 24 rigs working concurrently, positioning Sunday Creek as one of the largest pre-development drill-outs globally. Underground drilling delivers shorter, more accurate holes into mineralization, and materially improves productivity per metre.

### Team build-out for the underground phase

In parallel with the PYBAR award, SXGC has appointed two senior operational leaders, both reporting to the Chief Operating Officer. The appointments build out the team necessary to take Sunday Creek from exploration into underground development.

**Shane Leary — Projects Manager.** Shane brings 25+ years of project management, civil construction and mine development experience. He joins from Terrequip Pty Ltd, where he led the Beechworth mine-to-quarry transition and restart, and is the founder/director of consultancy DAS Mining Solutions. Recent senior roles include Program Lead/Project Manager — Operational Mining Systems at BHP's West Musgrave copper-nickel project. Shane will coordinate surface works delivery across civil, electrical and structural scopes through the pre-development phase, including roads, power, water, buildings and site infrastructure.

**Ben Edwards — Underground Development Manager.** Ben joins SXGC from BHP's Carrapateena underground copper mine in South Australia, where he was most recently Superintendent Development, and previously held Superintendent roles in Mine Projects and the Site Operations Centre. He brings 15+ years of underground mining and operational leadership, including more than two years underground and three years leading mining operations teams. At Sunday Creek, Ben will plan, coordinate and oversee underground development and production.



*Figure 1. Box cut earthworks, 30 April 2026.*



*Figure 2. 17 megalitre water dam preparation looking east, note excavator for scale 30 April 2026.*

### Further Information

Further discussion and analysis of the Sunday Creek project is available through the interactive Vrify 3D animations, presentations and videos all available on the SXGC website. These data, along with an interview on these results with President & CEO/Managing Director Michael Hudson can be viewed at

[www.southerncrossgold.com](http://www.southerncrossgold.com).

### **Critical Metal Epizonal Gold-Antimony Deposits**

Sunday Creek (Figure 4) is an epizonal gold-antimony deposit formed in the late Devonian (like Fosterville, Costerfield and Redcastle), 60 million years later than mesozonal gold systems formed in Victoria (for example Ballarat and Bendigo). Epizonal deposits are a form of orogenic gold deposit classified according to their depth of formation: epizonal (<6 km), mesozonal (6 km to 12 km) and hypozonal (>12 km).

Epizonal deposits in Victoria often have associated high levels of the critical metal, antimony, and Sunday Creek is no exception. China claims a 56 per cent share of global mined supplies of antimony, according to a 2023 European Union study. Antimony features highly on the critical minerals lists of many countries including Australia, the United States of America, Canada, Japan and the European Union. Australia ranks seventh for antimony production despite all production coming from a single mine at Costerfield in Victoria, located nearby to all SXGC projects. Antimony alloys with lead and tin which results in improved properties for solders, munitions, bearings and batteries. Antimony is a prominent additive for halogen-containing flame retardants. Adequate supplies of antimony are critical to the world's energy transition, and to the high-tech industry, especially the semi-conductor and defence sectors where it is a critical additive to primers in munitions.

Antimony represents approximately 21% to 24% in situ recoverable value of Sunday Creek at an AuEq of 2.39 ratio.

### **About Southern Cross Gold Consolidated Limited (TSX: SXGC) (ASX: SX2) (OTCQX: SXGCF) (Frankfurt: MV3.F)**

Southern Cross Gold Consolidated Ltd. (TSX: SXGC, ASX: SX2, OTCQX: SXGCF), is defining a leading gold-antimony project at the Sunday Creek Gold-Antimony Project, located 60 km north of Melbourne. Sunday Creek is a significant gold and antimony drill discovery in a Tier 1 location, with high-grade drill results including 85 composite intersections exceeding 100 g/t Au from 119.6 km of drilling. The mineralization follows a "Golden Ladder" structure over 12 km of strike length, with structures tested from surface to 1,100 m depth.

Sunday Creek's strategic value is enhanced by its dual-metal profile. The Company has a critical mineral the Western world needs. This has gained increased significance following China's export restrictions on antimony, a critical metal for defence and semiconductor applications. Southern Cross' inclusion in the US Defense Industrial Base Consortium (DIBC) and Australia's AUKUS-related legislative changes position it as a potential key Western antimony supplier.

Technical fundamentals further strengthen the investment case, with preliminary metallurgical work showing non-refractory mineralization suitable for conventional processing and gold recoveries of 93% to 98% through gravity and flotation.

With a strong cash position, 1,392 Ha of strategic freehold land ownership, and a large 200 km drill program planned through Q1 2027, SXGC is well-positioned to advance this globally significant gold-antimony discovery in a tier-one jurisdiction, delivering milestone by milestone.

- Ends -

For ASX Compliance: This announcement has been approved for release by the Board of Southern Cross Gold Consolidated Ltd.

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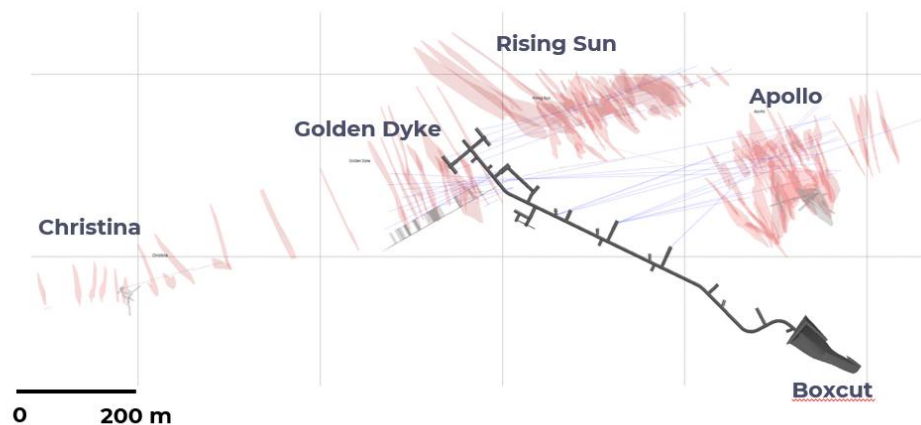
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**Forward-Looking Statement**

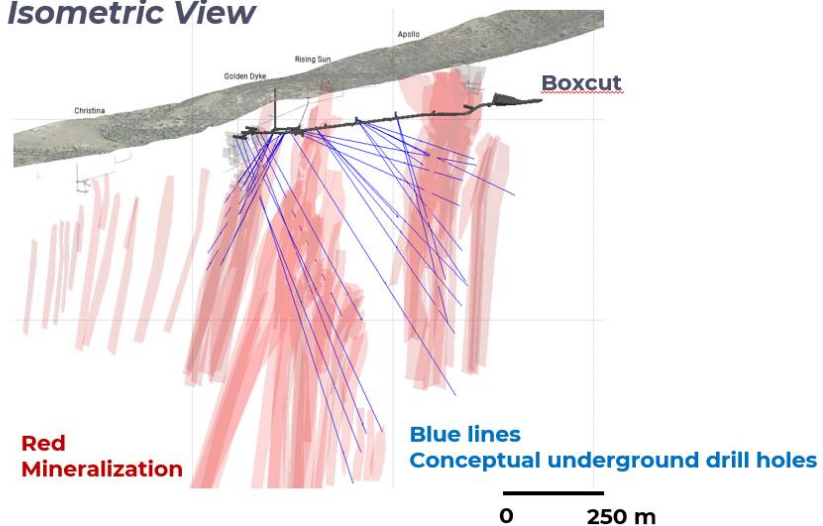
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**Figure 3:** Sunday Creek exploration decline shown in plan view (left, 200 m scale) and isometric view (right, 250 m scale; plunge +20°, azimuth 025°). The decline (black) extends from the boxcut and delivers underground drill access to the Golden Ladder mineralised structures (red) across the Christina, Golden Dyke, Rising Sun and Apollo prospects. Blue lines show conceptual underground drill holes the decline will enable.

### Plan View



### Isometric View



**Figure 4:** Location of the Sunday Creek project, along with the 100% owned Redcastle Gold-Antimony Project

