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NOTICE OF ANNUAL GENERAL MEETING AND INFORMATION CIRCULAR

FOR THE

ANNUAL GENERAL MEETING OF SHAREHOLDERS OF SOUTHERN CROSS GOLD CONSOLIDATED LTD.

TO BE HELD ON

WEDNESDAY, NOVEMBER 18, 2026
11:00 A.M. (MELBOURNE TIME)

The Auction Room, Level 4,
InterContinental Melbourne (The Rialto)
495 Collins Street
Melbourne, Victoria 3000

NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN THAT the annual general meeting (the "**Meeting**") of the shareholders (the "**Shareholders**") of Southern Cross Gold Consolidated Ltd. (the "**Company**") will be held at The Auction Room, Level 4, InterContinental Melbourne (The Rialto), 495 Collins Street, Melbourne, Victoria 3000, at 11:00 a.m. (Melbourne time) on Wednesday, November 18, 2026, for the following purposes:

1. to receive the audited consolidated financial statements of the Company for the financial year ended May 31, 2026 (with comparative statements relating to the preceding fiscal period) together with the related management's discussion and analysis and report of the auditors thereon;

2. to determine the number of directors at five;

3. to elect five directors of the Company to hold office until the next annual meeting of the Company, or until such time as their successors are duly elected or appointed in accordance with the Company's constating documents;

4. to re-appoint D&H Group LLP, Chartered Professional Accountants, as the auditors and to authorize the directors to fix the remuneration to be paid to the auditors;

5. to consider and, if thought fit, pass an ordinary resolution authorizing, for the purposes of ASX Listing Rule 10.14, the issuance of up to AUD$930,804 worth of PSUs (as defined in the accompanying information circular (the "**Information Circular**")) to Michael Hudson, on the terms and conditions set out in the Information Circular;

6. to consider and, if thought fit, pass each as a separate ordinary resolution authorizing, for the purposes of ASX Listing Rule 10.14, the issuance of up to CAD$570,000 worth of DSUs (as defined in the Information Circular) as follows:

a. up to CAD$150,000 worth of DSUs to Ernest Eadie;

b. up to CAD$140,000 worth of DSUs to Georgina Carnegie;

c. up to CAD$140,000 worth of DSUs to Ian Smith; and

d. up to CAD$140,000 worth of DSUs to Paul Townsend;

on the terms and conditions set out in the Information Circular; and

7. to consider and, if thought fit, pass an ordinary resolution authorizing, for the purposes of ASX Listing Rule 10.17, to increase the maximum aggregate amount which may be provided to all non-executive Directors for their services as directors to a maximum sum of AUD$1,000,000 per year (inclusive of superannuation contributions), with effect from November 17, 2026 (Vancouver) / November 18, 2026 (Australia).

The Information Circular provides information relating to the matters to be addressed at the Meeting and forms part of this Notice.

Registered Shareholders

Every registered Shareholder (each a "**Registered Shareholder**") at the close of business on September 28, 2026, is entitled to receive notice of, and to vote their common shares in the authorized capital of the Company ("**Common Shares**") at the Meeting.

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Registered Shareholders who are unable to attend the Meeting in person and who wish to ensure that their Common Shares will be voted at the Meeting are requested to complete, sign and deliver the enclosed form of proxy (the "**Form of Proxy**") c/o Proxy Dept., Computershare Investor Services Inc., 320 Bay Street, 14th Floor, Toronto, ON, M5H 4A6. In order to be valid and acted upon at the Meeting, the Form of Proxy must be returned to the aforesaid address no later than 11:00 a.m. (Melbourne time), on November 13, 2026. Further instructions with respect to the voting by proxy are provided in the Form of Proxy and in the Information Circular forming part of this Notice.

Non-Registered Shareholders

Shareholders may beneficially own Common Shares that are registered in the name of a broker, another intermediary or an agent of that broker or intermediary ("**Non-Registered Shareholders**"). Without specific instructions, intermediaries are prohibited from voting shares for their clients. If you are a Non-Registered Shareholder, it is vital that the voting instruction form provided to you by Computershare Investor Services Inc., your broker, intermediary or its agent be returned according to their instructions, sufficiently in advance of the deadline specified by the broker, intermediary or its agent, to ensure that they are able to provide voting instructions on your behalf.

CDI Holders

CDI holders should refer to the section entitled "Special Voting Instructions for CDI Holders" on page 3 of the Information Circular for further instructions on how to vote their underlying Shares.

Notice-and-Access

The Company is using the notice-and-access procedures permitted by Canadian securities laws for the delivery to shareholders of the Information Circular and other related materials for the Meeting (the "**Proxy Materials**"). Under the notice-and-access procedures, instead of receiving paper copies of the Proxy Materials, Shareholders receive a notification containing instructions on how to access the Company's Proxy Materials for the Meeting (the "**Notice-and-Access Notification"**). On or about October 8, 2026, the Company will send the Notice-and-Access Notification to Shareholders of record as of September 28, 2026. The Notice-and-Access Notification also provides instructions on how to vote and includes instructions on how to receive a paper copy of the Proxy Materials by mail.

Using the notice-and-access procedures allows for quick access to the Proxy Materials, contributes to the protection of the environment by reducing the amount of paper sent to shareholders and helps reduce printing and postage costs.

The Proxy Materials will be available on the Company's website at https://www.southerncrossgold.com/investor/annual-general-meeting and on SEDAR+ under the Company's profile at www.sedarplus.ca Shareholders are advised to review the Proxy Materials prior to voting.

Shareholders who wish to receive more information about Notice-and-Access or to receive paper copies of the Information Circular or other proxy-related materials should contact the Company's Corporate Secretary by email at info@southerncrossgold.com Requested materials will be sent to the requesting Shareholders at no cost.

Shareholders of the Company are entitled to vote at the Meeting either in person or by proxy. Those who are unable to attend the Meeting are requested to read the notes to the enclosed Form of Proxy and then to complete, sign and mail, or fax the enclosed Form of Proxy in accordance with the instructions set out in the Form of Proxy and in the Information Circular that forms part of this Notice.

DATED at Vancouver, British Columbia, as of this 28th day of September, 2026.

By Order of the Board

"Michael Hudson"

Michael Hudson
President, Chief Executive Officer & Managing Director

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Schedule “A” - BOARD CHARTER

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SOUTHERN CROSS GOLD CONSOLIDATED LTD.

(the "Company")

Suite 1305 - 1090 W. Georgia Street
Vancouver, British Columbia, V6E 3V7, Canada

INFORMATION CIRCULAR

(containing information as at September 28, 2026 unless indicated otherwise)

SOLICITATION OF PROXIES

THIS INFORMATION CIRCULAR IS FURNISHED IN CONNECTION WITH THE SOLICITATION OF PROXIES BY THE MANAGEMENT OF THE COMPANY FOR USE AT THE ANNUAL GENERAL MEETING OF SHAREHOLDERS (THE "SHAREHOLDERS") OF THE COMPANY (AND ANY ADJOURNMENT THEREOF) (THE "MEETING") TO BE HELD IN MELBOURNE, VICTORIA, AUSTRALIA ON WEDNESDAY, NOVEMBER 18, 2026, AT THE TIME AND PLACE AND FOR THE PURPOSES SET FORTH IN THE ACCOMPANYING NOTICE OF MEETING. While it is expected that the solicitation will be primarily by mail, proxies may be solicited personally or by telephone by the directors, officers and regular employees of the Company at nominal cost. All costs of solicitation will be borne by the Company.

APPOINTMENT AND REVOCATION OF PROXIES

The individuals named in the accompanying form of proxy (the "**Form of Proxy**" or "**Proxy**") are directors and/or officers of the Company. **A SHAREHOLDER OF THE COMPANY WISHING TO APPOINT SOME OTHER PERSON OR COMPANY (WHO NEED NOT BE A SHAREHOLDER) TO ATTEND AND ACT FOR THE SHAREHOLDER AND ON THE SHAREHOLDER'S BEHALF AT THE MEETING HAS THE RIGHT TO DO SO BY STRIKING OUT THE NAMES OF THE MANAGEMENT APPOINTED PROXYHOLDER AND INSERTING THE DESIRED PERSON'S NAME IN THE BLANK SPACE PROVIDED IN THE FORM OF PROXY OR BY EXECUTING A PROXY IN A FORM SIMILAR TO THE ONE ENCLOSED.**

A proxy will not be valid unless the completed Form of Proxy is received by Computershare Investor Services Inc. (the "Transfer Agent") at 320 Bay Street, 14th Floor, Toronto, Ontario, M5H 4A6, Canada, no later than 11:00 a.m. (Melbourne time), on November 13, 2026.

A Shareholder who has given a Proxy may revoke it by an instrument in writing executed by the shareholder or by his, her or its attorney authorized in writing or, where the Shareholder is a corporation, by a duly authorized officer or attorney of the corporation, and delivered to the registered and head office of the Company, at #1305 - 1090 West Georgia Street, Vancouver, British Columbia, V6E 3V7, Canada, at any time up to and including the last business day preceding the day of the Meeting or if adjourned, any reconvening thereof, or to the Chairman of the Meeting on the day of the Meeting or, if adjourned, any reconvening thereof or in any other manner provided by law. A revocation of a proxy does not affect any matter on which a vote has been taken prior to the revocation.

INFORMATION FOR BENEFICIAL SHAREHOLDERS

Only Registered Shareholders or duly appointed proxyholders are permitted to vote at the Meeting. Most Shareholders of the Company are "non-registered" Shareholders because the common shares in the authorized share structure of the Company (the "Common Shares") they own are not registered in their names but are instead registered in the names of a brokerage firm, bank or other intermediary or in the name of a clearing agency. Shareholders who do not hold their Common Shares in their own name (referred to herein as "Beneficial Shareholders" or "Non-Registered Shareholders") should note that only Registered Shareholders may vote at the Meeting. If Common

Shares are listed in an account statement provided to a Shareholder by a broker, then in almost all cases those Common Shares will not be registered in such Shareholder's name on the records of the Company. Such Common Shares will more likely be registered under the name of the Shareholder's broker or an agent of that broker. In Canada, the vast majority of such Common Shares are registered under the name of CDS & Co. (the registration name for the Canadian Depository for Securities Limited, which company acts as nominee for many Canadian brokerage firms). Common Shares held by brokers (or their agents or nominees) on behalf of a broker's client can only be voted (for or against resolutions) at the direction of the Non-Registered Shareholder. Without specific instructions, brokers and their agents and nominees are prohibited from voting Common Shares for the brokers' clients. Therefore, each Non-Registered Shareholder should ensure that voting instructions are communicated to the appropriate person well in advance of the Meeting.

Existing regulatory policy requires brokers and other intermediaries to seek voting instructions from Beneficial Shareholders in advance of shareholders' meetings. The various brokers and other intermediaries have their own mailing procedures and provide their own return instructions to clients, which should be carefully followed by Beneficial Shareholders in order to ensure that their Common Shares are voted at the Meeting. Often the proxy supplied to a Beneficial Shareholder by its broker is identical to the proxy provided by the Company to the Registered Shareholders. However, its purpose is limited to instructing the Registered Shareholder (i.e. the broker or agent of the broker) how to vote on behalf of the Beneficial Shareholder. The majority of brokers now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions, Inc. ("**Broadridge**"). Broadridge typically prepares a machine readable voting instruction form, mails those forms to the Beneficial Shareholders and asks Beneficial Shareholders to return the forms to Broadridge, or otherwise communicate voting instructions to Broadridge (by way of the internet or telephone, for example). Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of Common Shares to be represented at the Meeting. **A Beneficial Shareholder who receives a Broadridge voting instruction form cannot use that form to vote Common Shares directly at the Meeting. The voting instruction form must be returned to Broadridge (or instructions respecting the voting of Common Shares must be communicated to Broadridge) well in advance of the Meeting in order to have the Common Shares voted.**

This Information Circular and accompanying materials are being sent to both Registered Shareholders and Beneficial Shareholders. Beneficial Shareholders fall into two categories – those who object to their identity being known to the issuers of securities which they own ("**Objecting Beneficial Owners**", or "**OBOs**") and those who do not object to their identity being made known to the issuers of the securities they own ("**Non-Objecting Beneficial Owners**", or "**NOBOs**"). Subject to the provision of National Instrument 54-101 – *Communication with Beneficial Owners of Securities of Reporting Issuers* ("**NI 54-101**") issuers may request and obtain a list of their NOBOs from intermediaries via their transfer agents. Pursuant to NI 54-101, issuers may obtain and use the NOBO list for distribution of proxy related materials directly (not via Broadridge) to such NOBOs. If you are a Beneficial Shareholder, and the Company or its agent has sent these materials directly to you, your name, address and information about your holdings of Common Shares have been obtained in accordance with applicable securities regulatory requirements from the intermediary holding the Common Shares on your behalf.

The Company has decided to take advantage of the provisions of NI 54-101 that permit it to deliver proxy related materials directly to its NOBOs. By choosing to send these materials to you directly, the Company (and not the intermediary holding Common Shares on your behalf) has assumed responsibility for (i) delivering these materials to you, and (ii) executing your proper voting instructions. As a result, if you are a NOBO of the Company, you can expect to receive a scannable Voting Instruction Form ("**VIF**") from the Transfer Agent. Please complete and return the VIF to the Transfer Agent in the envelope provided or by facsimile. In addition, telephone voting and internet voting can be found in the VIF. The Transfer Agent will tabulate the results of the VIFs received from the Company's NOBOs and will provide appropriate instructions at the Meeting with respect to the Common Shares represented by the VIFs they receive.

The Company's OBOs can expect to be contacted by Broadridge or their brokers or their broker's agents as set out above.

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Although Beneficial Shareholders may not be recognized directly at the Meeting for the purposes of voting Common Shares registered in the name of his broker, a Beneficial Shareholder may attend the Meeting as proxyholder for the Registered Shareholder and vote the Common Shares in that capacity. **Beneficial Shareholders who wish to attend the Meeting and indirectly vote their Common Shares as proxyholder for the Registered Shareholder should enter their own names in the blank space on the VIF provided to them and return the same to their broker (or the broker's agent) or Broadridge in accordance with the instructions provided by such broker or Broadridge.**

The Company is sending proxy-related materials to Registered Shareholders and Beneficial Shareholders using the Notice-and-Access procedure described in NI 54-101 and National Instrument 51-102 *Continuous Disclosure Obligations* ("**NI 51-102**").

The Company will not be paying for intermediaries to deliver to OBOs (who have not otherwise waived their right to receive proxy-related materials) copies of the proxy-related materials and related documents. Accordingly, an OBO will not receive copies of the proxy-related materials and related documents unless the OBO's intermediary assumes the costs of delivery.

All references to Shareholders in this Information Circular and Notice of Meeting and the accompanying Form of Proxy are to Shareholders of record unless specifically stated otherwise.

SPECIAL VOTING INSTRUCTIONS FOR CDI HOLDERS

The Company's CHESS Depositary Interests ("**CDIs**") represent an uncertificated unit of beneficial ownership in the Common Shares. Holders of CDIs are not the legal owners of the underlying Common Shares, which are held for and on behalf of CDI holders by CHESS Depositary Nominees Pty Ltd. (the "**CDI Depositary**"), a wholly owned subsidiary of ASX Limited. Holders of CDIs may attend the Meeting; however, they are unable to vote in person at the Meeting. As CDIs are technically rights to Common Shares held by the CDI Depositary on behalf of CDI holders, CDI holders need to provide confirmation of their voting instructions to the CDI Depositary before the Meeting. The CDI Depositary will then exercise the votes on behalf of the CDI holders.

CDI holders will receive a CDI voting instruction form ("**CDI VIF**") from Computershare Investor Services Pty Limited ("**Computershare Australia**"), the Company's CDI registry in Australia. In order to have votes cast at the Meeting on their behalf, CDI holders must complete, sign and return the CDI VIF in accordance with the instructions contained therein.

The CDI Depositary is required to follow the voting instructions properly received from registered holders of CDIs. If a CDI holder holds its interest in CDIs through a broker, dealer or other intermediary, it will need to follow the instructions of its intermediary. Completed CDI VIFs must be returned no later than 11:00 a.m. (Melbourne time) on November 13, 2026, or four full business days before any adjourned or postponed Meeting, in accordance with the instructions contained in the CDI VIF. The CDI submission deadline is two business days prior to the deadline for submitting proxies so that the CDI Depositary has sufficient time to vote the Common Shares underlying the applicable CDIs. CDI holders that wish to change their vote must contact Computershare Australia to arrange to change their vote, no later than the deadline for submission of a CDI VIF. If you hold your interest in CDIs through a broker, dealer or other intermediary, you must in sufficient time in advance of the Meeting arrange for your broker, dealer or other intermediary to change its vote through Computershare Australia.

NOTICE AND ACCESS

The Company has elected to use the "notice-and-access" provisions ("**Notice-and-Access**") under NI 54-101 and NI 51-102 of the Canadian Securities Administrators, for distribution of this Information Circular and other meeting materials, including the Form of Proxy, VIF and the Notice of Meeting (collectively, the "**Proxy Materials**"), to Registered Shareholders of the Company and Non-Registered Shareholders, other than those Non-Registered Shareholders with existing instructions on their accounts to receive printed materials or those shareholders that request printed Proxy Materials.

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Notice-and-Access allows an issuer to post an electronic version of its information circular and other proxy-related material online, via SEDAR+ and one other website, rather than mailing paper copies of such proxy-related materials to Shareholders. The Company has adopted this alternative means of delivery in order to further its commitment to environmental sustainability and to reduce its printing and mailing costs.

The Company will post the Proxy Materials and its audited financial statements and management's discussion and analysis for the year ended May 31, 2026, under its profile at www.sedarplus.ca, and on its website at www.southerncrossgold.com.

Although such Proxy Materials will be posted electronically online, Registered Shareholders and Non-Registered Shareholders (subject to the provisions set out above under the heading "Information for Beneficial Shareholders") will receive a "notice package" (the "**Notice-and-Access Notification**") by prepaid mail, which includes the information prescribed by NI 54-101 and a Form of Proxy (in the case of Registered Shareholders) or VIF (in the case of Non-Registered Shareholders) enabling them to vote at the Meeting. Shareholders should follow the instructions for completion and delivery contained in the Form of Proxy or VIF, as the case may be, and are reminded to review the Information Circular before voting.

Shareholders who wish to receive more information about Notice-and-Access or to receive paper copies of the Information Circular or other proxy-related materials should contact the Company's Corporate Secretary by email at info@southerncrossgold.com Provided the request is made prior to the Meeting, the Company will cause the requested materials to be mailed within three business days. **Requests for paper copies of the Proxy Materials should be made prior to October 26, 2026, in order to receive such materials in time to vote before the Meeting.**

The Proxy Materials will be available on the Company's website at https://www.southerncrossgold.com/investor/annual-general-meeting and on SEDAR+ under the Company's profile at www.sedarplus.ca. Shareholders are advised to review the Proxy Materials prior to voting.

To receive the Proxy Materials in advance of the voting deadline and Meeting date, requests for paper copies should be received before October 26, 2026. If you request a paper copy of the Proxy Materials, please note that you will not receive another proxy form or voting instruction form, as applicable. Please retain the one you received with the Notice-and-Access Notification for voting purposes.

VOTING OF PROXIES

The Common Shares represented by a properly executed Proxy in favour of persons proposed by the management of the Company as proxyholders in the accompanying Proxy will:

(a) be voted or withheld from voting in accordance with the instructions of the person appointing the proxyholder on any ballot that may be taken; and

(b) where a choice with respect to any matter to be acted upon has been specified in the Form of Proxy, be voted in accordance with the specification made in such Form of Proxy.

ON A POLL, SUCH SHARES WILL BE VOTED IN FAVOUR OF EACH MATTER FOR WHICH NO CHOICE HAS BEEN SPECIFIED BY THE SHAREHOLDER.

The enclosed Proxy when properly completed and delivered and not revoked confers discretionary authority upon the person appointed proxy thereunder to vote with respect to amendments or variations of matters identified in the Notice of Meeting, and with respect to other matters which may properly come before the Meeting. In the event that amendments or variations to matters identified in the Notice of Meeting are properly brought before the Meeting or any further or other business is properly brought before the Meeting, it is the intention of the persons designated in the enclosed Form of Proxy to vote in accordance with their best judgment on such matters or business. At the time of the printing of this Information Circular, the

management of the Company knows of no such amendment, variation or other matter that may be presented to the Meeting.

To approve a motion proposed at the Meeting a majority of greater than 50% of the votes cast will be required (an "**ordinary resolution**") unless the motion requires a "special resolution" in which case a majority of two-thirds (66 2/3%) of the votes cast will be required.

PRINCIPAL HOLDERS OF VOTING SECURITIES

The Company was incorporated under and is regulated by the corporate laws of the Province of British Columbia, Canada and securities laws of the provinces of Canada. The Company is an exploration company trading on the Toronto Stock Exchange ("**TSX**") (under the symbol "**SXGC**"), on the Australian Securities Exchange ("**ASX**") (under the symbol "**SX2**"), on OTCQX operated by the OTC Markets Group in the United States (under the symbol "**SXGCF**") and on the Frankfurt Stock Exchange (under the symbol "**MV3**"). The Company is subject to the relevant provisions of the *Business Corporations Act* (British Columbia) ("**BCCA**"). The Company is registered as a foreign company in Australia pursuant to the *Corporations Act* 2001 (Cth) with Australian Registered Business Number: 681 229 854.

The Company is authorized to issue an unlimited number of Common Shares without par value, each carrying the right to one vote. Only Shareholders of record at the close of business on September 28, 2026 (the "**Record Date**") who either personally attend the Meeting or who have completed and delivered a Form of Proxy in the manner and subject to the provisions described above shall be entitled to vote or to have their shares voted at the Meeting.

As at the Record Date and the date hereof, there were 269,656,755 Common Shares issued and outstanding, each carrying the right to one vote. Each shareholder is entitled to one vote for each Common Share registered in such Shareholders' name on the list of Shareholders, which is available for inspection during normal business hours at the Transfer Agent and at the Meeting.

On a show of hands, every individual who is present and is entitled to vote as a shareholder or as a representative of one or more corporate shareholders, or who is holding a proxy on behalf of a shareholder who is not present at the Meeting, will have one vote, and on a poll every shareholder present in person or represented by a proxy and every person who is a representative of one or more corporate shareholders, will have one vote for each Common Share registered in his, her or its name.

To the knowledge of the directors and senior officers of the Company, the only persons or corporations who beneficially own, directly or indirectly, or exercise control or direction over, shares carrying 10% or more of the voting rights attached to all outstanding Common Shares as of the close of business on September 28, 2026, are:

Name of Shareholder	Number of Shares	Percentage of Issued and Outstanding
Darren James Morcombe	31,368,201	11.63%

UNITED STATES SECURITIES LAWS

This Information Circular does not constitute an offer to sell or a solicitation of an offer to buy any of the securities mentioned herein in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

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PARTICULARS OF MATTERS TO BE ACTED ON AT THE MEETING

The Meeting has been called for Shareholders to consider the matters set forth below. Any matter requiring a Shareholder vote will be passed by way of an ordinary resolution.

The Board recommends that Shareholders vote FOR the resolutions set forth below. The persons named in the Form of Proxy, unless expressly directed to the contrary in such Form of Proxy, will vote such proxies FOR all resolutions proposed by management.

1. Receiving Financial Statements

The Company's audited consolidated financial statements for the fiscal year ended May 31, 2026, together with the auditor's report thereon will be presented at the Meeting. No Shareholder vote is required in respect of the financial statements.

2. Number and Election of Directors

Directors of the Company are elected annually by Shareholders. Accordingly, at the Meeting, Shareholders will be asked to vote for the number of directors to be set at five directors and to vote for the election of the five nominees proposed to serve as directors of the Company. Each director elected will hold office until the conclusion of the next annual general meeting or until their successor is appointed, unless their office is vacated earlier in accordance with the BCCA and the Articles of the Company.

Majority Voting Policy

The Company has adopted a majority voting policy (the "**Majority Voting Policy**") for the election of directors. Accordingly, if a director standing for election or re-election in an uncontested election does not receive the vote of at least a majority of the votes cast at any meeting for the election of directors at which a quorum is present, the director will promptly tender his or her resignation to the Board. Within 90 days after the certification of the election results, the Board will decide, through a process managed by the Company's corporate governance committee (the "**Corporate Governance Committee**") and the Remuneration & Nomination Committee, whether to accept or reject the resignation and the Board's decision will be publicly disclosed. For more information regarding the Company's Majority Voting Policy, see "Disclosure of Corporate Governance Practices - Majority Voting Policy".

The Nominated Directors

In the following table and notes thereto is stated the name of each person proposed to be nominated by management of the Company for election as a director, the country in which he/she is ordinarily resident, all offices of the Company now held by them, their principal occupation during the past five years, the period of time for which he/she has been a director of the Company, and the number of Common Shares beneficially owned by him/her, directly or indirectly, or over which he/she exercises control or direction, as at the date hereof.

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Name, Position, Province/State and Country of Residence [1]	Principal Occupation and if not at present an elected Director, Occupation during the past five years [1]	Director Since	No. of Common Shares beneficially held or controlled, or directed, directly or indirectly [2]
ERNEST THOMAS EADIE [6][7] Non-Executive Chairman (resident of Victoria, Australia)	Self-employed professional geologist. Mr. Eadie has over 40 years' experience as an explorer and geologist in the resources industry. Mr. Eadie holds a Bachelor of Science (Honours) in Geology and Geophysics from the University of British Columbia, a Master of Science in Physics (Geophysics) from the University of Toronto, and a Graduate Diploma in Applied Finance and Investment from the Securities Institute of Australia.	January 23, 2025	2,359,961[3]
MICHAEL HUDSON President, CEO and Managing Director (resident of Victoria, Australia)	President & CEO and Managing Director of the Company. Mr. Hudson provides his services to the Company as President, CEO and Managing Director through his company Oro Plata Pty Ltd. Mr. Hudson has over 30 years of experience in mineral exploration in Australia, Asia, South America and Europe. He has developed junior exploration companies over the past 20 years in the Canadian markets. Mr. Hudson graduated from the University of Melbourne in 1991 with a B.Sc. (Hons) in Geology and holds a Graduate Diploma of Applied Finance and Investment through the Financial Services Institute of Australia (FINSIA) obtained in 2005. He is a Fellow of the Australasian Institute of Mining and Metallurgy and a member of both the Society for Economic Geologists and Australian Institute of Geoscientists.	March 30, 2004	5,950,690[4]
GEORGINA CARNEGIE [6][7][8][9] Independent Director (resident of New South Wales, Australia)	Ms. Carnegie is the Managing Director of Carnegie Enterprises, a private company owned by Ms. Carnegie that specializes in geo-political assessment and co-investment strategies and a director of Hannan Metals Ltd. Ms. Carnegie has held senior positions in Australian government and management and board positions in the insurance, airline, and resources sectors.	January 23, 2025	1,902,264[5]

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Name, Position, Province/State and Country of Residence [1]	Principal Occupation and if not at present an elected Director, Occupation during the past five years [1]	Director Since	No. of Common Shares beneficially held or controlled, or directed, directly or indirectly [2]
IAN SMITH [10] Independent Director (resident of Queensland, Australia)	Mr. Smith is a self-employed professional mining engineer with over 40 years of international experience in corporate development, operations, project management and consulting within the base, precious metals and coal industries. Mr. Smith has held some of the most senior positions in the Australian resources industry, including managing director and chief executive officer for both Orica and Newcrest Mining.	January 26, 2026	Nil
PAUL TOWNSEND[11] Proposed Independent Director (resident of Victoria, Australia)	Mr. Townsend is an experienced global finance executive with substantial ASX CFO experience across various industries including resources and manufacturing. More recently he was Chief Financial Officer at ASX listed Nufarm Limited and currently serves as a Non-Executive Director at ASX listed Medical Developments International Limited and Cyclotek Pty Ltd. Mr. Townsend has a Bachelor of Business (Accounting), is a Fellow of the Institute of Chartered Accountants in Australia and New Zealand and is a graduate of the Australian Institute of Company Directors.	Nominee for election on November 18, 2026	8,505[12]

NOTES:

(1) The information as to province/state and country of residence and principal occupation, not being within the knowledge of the Company, has been furnished by the respective directors individually.

(2) The information as to shares beneficially owned or over which a director exercises control or direction, not being within the knowledge of the Company, has been furnished by the respective directors individually.

(3) The shares are held by Thea Management Pty Ltd., a private company owned by Mr. Eadie.

(4) Of this total, 639,348 are held directly, 659,225 shares are held indirectly through Sultana Superfund and 4,394,541 shares are held indirectly through Elwood Partners Discretionary Trust, both family funds of which Mr. Hudson is the trustee, and 257,576 shares are held through Oro Plata Pty Ltd., a private company owned by Mr. Hudson.

(5) Of this total, 19,719 shares are held through Carnegie Enterprises Pty Ltd., a private company owned by Ms. Carnegie, and 64,395 shares are held through M Carnegie Family Trust, a family trust of which Ms. Carnegie is the trustee.

(6) Denotes member of Audit & Risk Committee.

(7) Denotes member of Remuneration & Nomination Committee.

(8) Denotes member of Corporate Governance Committee.

(9) Denotes member of Strategic and Governmental Relations Committee, a committee of the Board used for strategic planning purposes, from time to time, as necessary.

(10) Proposed member of Remuneration & Nomination Committee.

(11) Proposed Chair of the Audit & Risk Committee and the Corporate Governance Committee.

(12) Held through Townsend Family Superannuation Fund.

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No proposed director is to be elected under any arrangement or understanding between the proposed director and any other person or Company, except the directors and executive officers of the Company acting solely in such capacity.

3. Appointment of Auditors

At the Meeting, Shareholders will be asked to vote for the re-appointment of D&H Group LLP, Chartered Professional Accountants, as the independent auditors of the Company to hold office for the ensuing year and to authorize the directors of the Company to fix their remuneration.

4. Approval to issue PSUs to Michael Hudson

Under the terms of Michael Hudson's engagement as President, Chief Executive Officer and Managing Director of the Company, Mr. Hudson is eligible to receive annually 150% of his base salary in long-term incentive ("**LTI**") awards.

In connection with his LTI entitlement, and subject to receipt of Shareholder approval, the Company proposes to grant Mr. Hudson performance share units ("**PSUs**") having an aggregate grant value of AUD$930,804. The PSUs will vest into Common Shares over three years and will be tied to Mr. Hudson's personal performance as President, CEO and Managing Director, the financial performance of the Company and achievement of corporate goals and strategic initiatives, with performance to be assessed during three performance cycles as at May 31, 2027, May 31, 2028, and May 31, 2029.

The PSUs are a performance-based long-term incentive vehicle, and the payout is not guaranteed. The PSUs will vest only to the extent that the applicable performance conditions are satisfied. The performance conditions have been selected to align Mr. Hudson's remuneration with the Company's long-term performance and the interests of Shareholders.

As required by ASX Listing Rule 10.14, at the Meeting, Shareholders will be asked to consider, and if thought fit, approve the issuance of the PSUs described above to Michael Hudson.

If approved, the PSUs will be governed by the terms of the Omnibus Equity Incentive Plan. See "*Summary of Key Terms of Omnibus Equity Incentive Plan*" in this Information Circular.

If the resolution passes, the Company will be able to proceed with the issue of the PSUs to Mr. Hudson and remunerate him accordingly. If this resolution does not pass, the Company will not be able to proceed with the issue of the PSUs to Mr. Hudson and the Company may need to consider other forms of performance-based remuneration.

Summary of ASX Listing Rule 10.14

ASX Listing Rule 10.14 provides that an entity must not permit any of the following persons to acquire equity securities under an employee incentive scheme without the approval of its Shareholders:

(a) a director of the entity (ASX Listing Rule 10.14.1);

(b) an associate of a person referred to in Listing Rule 10.14.1 (ASX Listing Rule 10.14.2); and

(c) a person whose relationship with the entity or a person referred to in ASX Listing Rule 10.14.1 or 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by Shareholders.

Approval pursuant to ASX Listing Rule 7.1 is not required for the issue of the PSUs as approval is being sought under ASX Listing Rule 10.14. Accordingly, the issue of the PSUs to Mr. Hudson will not be included in the Company's 15% annual placement capacity in ASX Listing Rule 7.1 or the maximum permitted number of equity securities issued under ASX Listing Rule 7.2, exception 13(b).

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Specific information required by ASX Listing Rule 10.15

Under and for the purposes of ASX Listing Rule 10.15, the following information is provided in relation to the proposed issue of the PSUs to Michael Hudson:

1. Mr. Hudson is an executive director and falls into the category stipulated by ASX Listing Rule 10.14.1.

2. the total number of PSUs to be issued to Mr. Hudson will be calculated by dividing AUD$930,804, converted to CAD$ based on the applicable Canadian exchange rate on the date of grant, by the Market Price (as defined in the Omnibus Equity Incentive Plan) of a Share on the date of granting of the PSU and will vest according to the achievement of specific targets over a three-year period;

3. the current total remuneration package for Mr. Hudson is set out in section *Employment, Consulting and Management Agreements* of this Information Circular;

4. no securities have previously been issued to Mr. Hudson under the Omnibus Equity Incentive Plan;

5. the PSUs will be issued on the above terms and otherwise in accordance with the terms of the Omnibus Equity Incentive Plan summarised in "*Summary of Key Terms of Omnibus Equity Incentive Plan*" of this Information Circular;

6. a full explanation of the rationale for issuing the PSUs is set in "*Compensation Discussion and Analysis*" of this Information Circular;

7. the value the Company attributes to the PSUs is AUD$930,804;

8. the PSUs will be issued no later than three years after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the ASX Listing Rules);

9. the PSUs will have an issue price of nil (i.e. no funds will be raised from their issue); and

10. no loan will be provided to Mr. Hudson in relation to the issue of the PSUs.

Details of securities issued under the Omnibus Equity Incentive Plan will be disclosed in the annual report issued by the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under ASX Listing Rule 10.14. Any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in an issue of securities under the Omnibus Equity Incentive Plan after the resolution is approved and who were not named in the notice of meeting will not participate until approval is obtained under that rule.

Voting Exclusion Statement

In respect of the resolution to grant the PSUs to Mr. Hudson, the Company will disregard any votes cast in favour of approving the issue of PSUs to Mr. Hudson by or on behalf of a person referred to in ASX Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Omnibus Equity Incentive Plan, or any of their respective associates.

However, this does not apply to a vote cast in favour of issuing PSUs to Mr. Hudson by:

1. a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or

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2. the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the Chair of the meeting to vote on the resolution as the Chair decides; or

3. a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

   (a) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and

   (b) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

5. Approval to issue DSUs to the Non-Executive Directors

The Company is proposing, subject to obtaining Shareholder approval, to issue up to CAD$570,000 worth of DSUs to the non-executive Directors under the Omnibus Equity Incentive Plan as follows:

Director	Value of proposed DSUs
ERNEST THOMAS EADIE	CAD$150,000
GEORGINA CARNEGIE	CAD$140,000
IAN SMITH	CAD$140,000
PAUL TOWNSEND	CAD$140,000

To support ongoing retention and alignment of directors' interests of shareholders, the Company is proposing to issue DSUs to non-executive Directors, subject to election or re-election of each Director, in the quantities listed above. The Board considers this approach an appropriate mechanism to ensure directors are incentivised to contribute to the long-term growth and success of the Company.

As required by ASX Listing Rule 10.14, at the Meeting, Shareholders will be asked to consider, and if thought fit, approve the issuance of the DSUs described above to non-executive Directors.

If approved, the DSUs will be governed by the terms of the Omnibus Equity Incentive Plan. See "*Summary of Key Terms of Omnibus Equity Incentive Plan*" in this Information Circular.

If the resolutions pass, the Company will be able to proceed with the issue of the DSUs to each of non-executive Directors and remunerate them accordingly. If the resolutions do not pass, the Company will not be able to proceed with the issue of the DSUs to non-executive Directors the subject of such resolutions and the Company may need to consider other forms of remuneration, including by the payment of additional cash to the affected non-executive Director.

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Summary of ASX Listing Rule 10.14

Refer to the *Summary of ASX Listing Rule 10.14* included above.

Approval pursuant to ASX Listing Rule 7.1 is not required for the issue of the DSUs as approval is being sought under ASX Listing Rule 10.14. Accordingly, the issue of the DSUs to non-executive Directors will not be included in the Company's 15% annual placement capacity in ASX Listing Rule 7.1 or the maximum permitted number of equity securities issued under ASX Listing Rule 7.2, exception 13(b).

Specific information required by ASX Listing Rule 10.15

Under and for the purposes of ASX Listing Rule 10.15, the following information is provided in relation to the proposed issue of the DSUs to non-executive Directors:

1. The DSUs are proposed to be issued to non-executive Directors, each of whom fall into the category stipulated by ASX Listing Rule 10.14.1;

2. the total number of DSUs to be issued to each of the non-executive Directors will be calculated by dividing their respective aggregate value by the Market Price (as defined in the Omnibus Equity Incentive Plan) of a share on the grant date;

3. the current total remuneration package for the non-executive Directors is set out in section "*Director Compensation"* of this Information Circular;

4. no securities have previously been issued to the relevant Director(s) under the Omnibus Equity Incentive Plan;

5. the DSUs will be issued on the above terms and otherwise in accordance with the terms of the Omnibus Equity Incentive Plan summarised in "*Summary of Key Terms of Omnibus Equity Incentive Plan*" of this Information Circular;

6. a full explanation of the rationale for issuing the DSUs is set in "*Director Compensation*" of this Information Circular;

7. the value the Company attributes to the DSUs is CAD$570,000;

8. the DSUs will be issued no later than three years after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the ASX Listing Rules);

9. the DSUs will have an issue price of nil (i.e. no funds will be raised from their issue); and

10. no loan will be provided to Directors in relation to the issue of the DSUs.

Details of securities issued under the Omnibus Equity Incentive Plan will be disclosed in the annual report issued by the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under ASX Listing Rule 10.14. Any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in an issue of securities under the Omnibus Equity Incentive Plan after the resolutions are approved and who were not named in the notice of meeting will not participate until approval is obtained under that rule.

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Voting Exclusion Statement

In respect of the resolutions to grant the DSUs to non-executive Directors, the Company will disregard any votes cast in favour of approving the issue of DSUs by or on behalf of a person referred to in ASX Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Omnibus Equity Incentive Plan, or any of their respective associates.

However, this does not apply to a vote cast in favour of issuing the DSUs by:

1. a person as proxy or attorney for a person who is entitled to vote on the resolutions, in accordance with directions given to the proxy or attorney to vote on the resolutions in that way; or

2. the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolutions, in accordance with a direction given to the Chair of the meeting to vote on the resolutions as the Chair decides; or

3. a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

   (a) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolutions; and

   (b) the holder votes on the resolutions in accordance with directions given by the beneficiary to the holder to vote in that way.

6. Increase in Non-Executive Director Aggregate Fee Pool

ASX Listing Rule 10.17 provides that an entity must not increase the total aggregate amount of directors' fees payable to all of its non-executive Directors (the "**NED Fee Pool"**) without the approval of holders of its ordinary securities.

The total aggregate amount of directors' fees payable to all of the Company's non-executive Directors is AUD$280,000, excluding consulting fees payable for additional exertions and is also exclusive of superannuation or GST (as applicable).

This resolution seeks the approval of Shareholders to increase the NED Fee Pool to AUD$1,000,000 per annum. The increase, if approved by Shareholders, will take effect from November 18, 2026 (Melbourne time).

The reasons for requesting that Shareholders approve the increase to the maximum aggregate remuneration payable to the Company's non-executive Directors are as follows:

(a) the Board considers that the proposed increase to the Company's non-executive Directors' maximum aggregated remuneration is necessary to ensure that the Company's remuneration arrangements can be considered market-competitive when benchmarked against its peers such that it can attract and retain high calibre individuals with the requisite skills, competence and experience having regard to the Company's operational and financial position and prospects;

(b) the addition of, and need to remunerate Paul Townsend if elected as a non-executive Director; and

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(c) the Company does not intend to allocate the full amount of the maximum aggregate remuneration immediately and such amount is simply the maximum that the Company will be allowed to pay its non-executive Directors in aggregate without further Shareholder approval. The Board is continuing to review its composition to ensure that collectively the non-executive Directors provide the skillset appropriate to the scope and complexity of the Company's business including relevant industry and other professional experience.

If this resolution is passed, the Company will be able to increase the remuneration paid to its non-executive Directors up to the new maximum aggregate sum of AUD$1,000,000 per annum. If this resolution is not passed, the Company will be unable to increase the remuneration paid to non-executive Directors commensurate with market remuneration paid to non-executive directors at equivalent ASX-listed companies. This may affect the Company's ability to retain the most appropriately qualified non-executive Directors; and the Company may need to consider the issue of a greater number of equity securities to its non-executive Directors to appropriately remunerate those Directors for the services they perform for the Company, in each case subject to any approvals required under the ASX Listing Rules and other applicable laws.

Specific information required by ASX Listing Rule 10.17

Under and for the purposes of ASX Listing Rule 10.17, the following information is provided in relation to the proposed increase in the NED Fee Pool:

1. the Company is proposing to increase the total aggregate fixed sum per annum to be paid to the non-executive Directors by AUD$720,000;

2. the proposed maximum aggregate amount per annum to be paid to all Non-Executive Directors is AUD$1,000,000 and includes superannuation contributions made by the Company for the benefit of non-executive Directors and any fees which a non-executive Director agrees to sacrifice for other benefits. It does not include reimbursement of genuine out of pocket expenses, genuine 'special exertion' fees paid in accordance with the Articles, or securities issued to a non-executive Director under ASX Listing Rules 10.11 or 10.14 with approval of Shareholders; and

3. in the past three years, the Company has not issued any equity securities to non-executive Directors under and for the purposes of ASX Listing Rules 10.11 or 10.14.

Voting Exclusion Statement

In respect of the resolution for the increase in the NED Fee Pool, the Company will disregard any votes cast in favour of the resolution by or on behalf of a non-executive Director or any of their respective associates.

However, this does not apply to a vote cast in favour of the resolution by:

1. a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or

2. the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the Chair of the meeting to vote on the resolution as the Chair decides; or

3. a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

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(a) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and

(b) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

STATEMENT OF EXECUTIVE COMPENSATION

General

The following information is provided by the Company as required under Form 51-102F6 Statement of Executive Compensation, as such term is defined in National Instrument 51-102 – *Continuous Disclosure Obligations*.

For the purposes of this Form, a "Named Executive Officer", or "NEO", means each of the following individuals:

(a) each individual who, in respect of the Company, during any part of the most recently completed financial year, served as chief executive officer ("**CEO**"), including an individual performing functions similar to a CEO;

(b) each individual who, in respect of the Company, during any part of the most recently completed financial year, served as chief financial officer ("**CFO**"), including an individual performing functions similar to a CFO;

(c) in respect of the Company and its subsidiaries, the three most highly compensated executive officers other than the individuals identified in paragraphs (a) and (b) at the end of the most recently completed financial year whose total compensation was more than $150,000, as determined in accordance with subsection 1.3(5) of the Form, for that financial year; and

(d) each individual who would be a NEO under paragraph (c) but for the fact that the individual was not an executive officer of the Company, and was not acting in a similar capacity, at the end of that financial year.

Compensation Governance

The Company has a Remuneration & Nomination Committee that consisted of Ms. Georgina Carnegie (Chair) and Messrs. Ernest Thomas Eadie, David Henstridge during fiscal year ended May 31, 2026. Mr. Henstridge will not be standing for re-election as a director at the Meeting. Following the Meeting, it is expected that the Remuneration & Nomination Committee will consist of Ms. Georgina Carnegie (Chair) and Messrs. Ernest Thomas Eadie and Ian Smith. All members of the Remuneration & Nomination Committee are independent (as defined in National Instrument 58-101 - Disclosure of Corporate Governance Practices) and are current or former directors and officers of other publicly traded companies, during which they have reviewed and analyzed compensation levels and structures for both directors and management. This provides them with the necessary experience that is relevant to such committee member's responsibilities in executive compensation to enable them to make decisions on the suitability of the Company's compensation practices and policies during the most recent fiscal year.

The Remuneration & Nomination Committee has implemented a written charter outlining its responsibilities, powers and operation which may be found on the Company's website, in the Company's Corporate Governance Pack, at www.southerncrossgold.com.

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Compensation Discussion and Analysis

Compensation, Philosophy and Objectives

The Board determines management compensation in consultation with the Remuneration & Nomination Committee. The Company operates under two complex regulatory regimes (being Canada and Australia), with the Sunday Creek Gold-Antimony Project itself in a region where competition for talent is increasingly difficult, the number of opportunities for job seekers is growing, and it is, therefore, vitally important to have competitive compensation programs and practices in place to attract and retain the best talent. Accordingly, the following remuneration philosophy and approach was retained and guided the Board's decision with respect to the compensation for the financial year ended May 31, 2026.

The general objectives of the Company's compensation strategy are to: (a) compensate management in a manner that encourages and rewards a high level of performance and outstanding results with a view to increasing long-term Shareholder value; (b) align management's interests with the long-term interests of Shareholders; (c) provide a compensation package that is commensurate with other mineral exploration companies of similar size to the Company to enable the Company to attract and retain talent; and (d) ensure that the total compensation package is designed in a manner that takes into account the constraints that the Company is under by virtue of the fact that it has no history of earnings.

The Board, as a whole, ensures that total compensation paid to all executive officers, as defined hereinafter, is fair and reasonable. Compensation is based on the executive officer's skills, experience, qualifications and level of responsibility, and is designed to be competitive with that received by persons with similar qualifications and responsibilities engaged by other companies of corresponding size and stage, having similar assets and market capitalization. In establishing the compensation programs, the Remuneration & Nomination Committee consults with the CEO, monitors practice and trends within the mining industry and may seek the input of external advisors, as necessary.

When determining new equity incentive awards, the Board, on the recommendation of the Remuneration & Nomination Committee, takes into account previous grants of share-based and option-based awards to executive officers, including the number, term, and value of awards previously granted and currently outstanding.

Analysis of Elements of Compensation

The Company's compensation program has three primary elements: fixed cash base salary, performance based short-term annual cash bonus incentives and performance based long-term equity incentives in the form of restricted share units ("**RSUs**") and PSUs. The combination of elements is designed to encourage executive officers to achieve strong results which drive long-term sustainable growth and long-term Shareholder value. The Company regularly reviews all elements of executive officer compensation to ensure these components of compensation fit into the Company's compensation objectives to attract and retain talented executive officers, reward individual and corporate performance, and align executive compensation with shareholder interests.

The Remuneration & Nomination Committee has not established a strict policy regarding the mix of base salary, cash and equity incentives to be paid or awarded to executive officers. However, long-term equity incentives are intended to be the largest form of compensation to NEOs in order to link performance goals to long-term objectives. Incentive plan awards are not guaranteed; they are "at risk" and performance based. This allows the Company to be flexible in tailoring the compensation mix for each executive officer to the circumstances in effect at the time. The Remuneration & Nomination Committee believes that a greater percentage of compensation for the Company's executive officers should come from the variable, performance-based elements, and the mix of compensation should be structured to balance the need to

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drive results based on the executive officer's position as well as to support the long-term growth of the Company overall.

The Company's compensation program is designed so that each element serves a distinct purpose within an integrated framework directed toward the overall compensation objectives described above. Base salary establishes a fixed level of compensation that reflects each NEO's role, responsibilities, experience, and the competitive market for executive talent. Because both STI and LTI award targets are expressed as a percentage of base salary, decisions regarding the level of base salary directly affect the quantum of incentive compensation available to each NEO. This deliberate linkage ensures that adjustments to fixed compensation flow proportionally through the at-risk components, maintaining the Board's intended pay mix between fixed and variable elements. Conversely, the Board's decisions about the weighting and design of STI and LTI programs inform its assessment of the appropriate level of base salary: because a meaningful portion of total compensation is delivered through at-risk incentive awards, the Board is able to set base salaries at a level that is competitive but not excessive, thereby ensuring that total compensation remains aligned with the Company's constraint of having no history of earnings. In this way, each element of compensation is calibrated in reference to the others, so that the total compensation package serves the Company's objectives of attracting and retaining high-calibre talent, aligning management interests with Shareholder value, and managing compensation costs prudently.

Base Salary

Base salary is a fixed element of compensation for each executive officer for performing the specific responsibilities of their position and is typically determined with general reference to, among other things, broader market data and compensation standards for comparable executive roles. Base salary is intended to fit into the Company's overall compensation objectives by serving to attract and retain high-calibre, experienced executive officers by providing compensation and incentive at competitive market rates.

For executive officers, the Remuneration & Nomination Committee considers the following factors in setting base salaries: the scope, complexity and level of responsibility related to each executive officer's position; the stage of the Company. Roles within the Company are calibrated against Mercer's Australian Resources Remuneration database and broader market data. Base salaries are established to retain executive officers, reward individual experience and performance, and align their interests with the Company's strategic goals. Because base salaries can influence annual incentive levels, they are connected to broader compensation elements. However, annual base salary increases are never guaranteed.

For the financial year ended May 31, 2026, the Remuneration & Nomination Committee recommended, and the Board approved, Mr. Hudson's annual remuneration at AUD$620,536, reflecting an increase from the prior year in recognition of the expanded scope of his responsibilities in connection with the commencement of further exploration, the Company's increased workforce, and competitive market positioning. Base salary amounts for the other NEOs were determined using the same framework.

Short Term Incentive Awards

During the fiscal year ended May 31, 2026, the Company implemented a short-term incentive ("**STI**") program which is discretionary. An STI bonus incentive is a short-term variable element of compensation that rewards the NEOs for corporate and individual performance and is typically determined based on pre-set corporate and/or individual performance objectives known as key performance indicators ("**KPIs**"). Annual STIs are awarded in cash and are calculated based on the NEO's base salary rate. STIs are awarded up to the targeted amounts or percentages on the basis of the achievement of pre-set corporate and/or personal objectives for the year. These may include both quantitative and qualitative objectives for both the Company and the individual NEO. All STI bonuses are considered and recommended by the Remuneration & Nomination Committee to the Board.

Improving Shareholder value through corporate performance is a key objective for the Company. Linking corporate and personal performance to support this goal, the Company incorporates corporate performance and individual performance measures into its STI calculations. In developing the KPIs, the Remuneration

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& Nomination Committee and management considered the value of annual consistent performance factors as well as the value of potential new performance factors that reflect evolving Company objectives.

For each KPI, target performance is established and a weighting factor is assigned. No amount of STI is payable in relation to a KPI unless a minimum performance level for that KPI is met. The product of each KPI weighting and level of achievement is calculated, and the sum of all the products equals the final bonus multiplier. The final bonus multiplier is applied to the NEO's STI target. If each NEO meets 100% of their STI target, Michael Hudson and Michael Frame will receive 20% of their base fee or base salary, as applicable, and Ryan Austerberry will receive 90% of his base salary, all in cash incentive for the fiscal year.

The table below summarizes the STI performance categories, the specific objective measures within each category, and their relative weighting for the financial year ended May 31, 2026. Every executive has the same scorecard; four fixed categories, fixed weights, and identical scoring. Only the three function delivery measures change by role. For STI awards granted to NEOs in connection with fiscal year ending May 31, 2026, see “Summary Compensation Table” in this Information Circular.

Category	Weight	Specific Measures
Safety	20%	Company Safety record for fiscal year
Company Performance	20%	Delivery against the Company’s strategic plan
Function Delivery	45%	Executive performance
Values & Leadership	15%	Leadership in accordance with Company Values

Long Term Incentive Awards

Equity compensation grants to executive officers play an important role in helping the Company meet the objectives of its compensation program. LTIs are an equity-based variable component of compensation, consisting of PSUs and RSUs. Long-term incentives are designed to align the interests of executive officers with those of Shareholders and to assist in the retention of talented executive officers through long-term vesting schedules. Executives are also provided with an opportunity to share in the rewards of the Company’s performance, together with the associated risks of ownership of the Company’s securities.

The Company’s LTIs are a key component of the Company’s executive compensation. The Company’s LTIs are composed of RSUs and PSUs. RSUs are units that cliff vest after three years. PSUs are units that vest over three years, with performance assessed at the end of each of three annual performance cycles. Both are issued on the requirement that the recipient remain eligible for awards during the vesting period. RSUs align executive officer compensation with the Company’s Common Share price and serve as a retention tool, while also addressing Shareholder concerns regarding share dilution, as both RSUs and PSUs may be settled in cash, equity from treasury, or any combination of these. PSUs are intended to complement the RSUs with a performance-based award that aligns with both the Company’s business strategy and long-term shareholder value creation; the payout of PSUs is not guaranteed and is subject to the satisfaction of specific performance criteria during a performance cycle. Each RSU and PSU has a value equal to the market price of one Common Share on settlement, being the volume weighted average trading price of the Common Shares on any exchange in Canada where the Common Shares are primarily listed for the last five trading days prior to such day. The number of RSUs and PSUs awarded, the grant date, the applicable vesting and performance criteria, whether and to what extent dividend equivalents will be credited to a participant’s account and such other terms are determined by the Board. RSUs and PSUs awarded under the LTI program are governed by the Company’s Omnibus Equity Incentive Plan, last approved by Shareholders at the annual general meeting held on November 17, 2025. See Summary of Key Terms of the Omnibus Equity Incentive Plan for more information about the Omnibus Equity Incentive Plan.

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The maximum payout opportunity for each NEO for the financial year ended May 31, 2026, is set out below, as a percentage of base salary. Similar to STI Awards, an LTI award may be revised above or below the target set for any of our executives, including NEOs, in the discretion of the Board on recommendation from the Remuneration & Nomination Committee within the maximum provided in the table.

Named Executive	Annual Base Salary AUD	LTI Target as % of Base Salary	LTI Award Value AUD(1)	Number of PSUs Awarded or Proposed(1)
Michael Hudson	$620,536	150%	$930,804(2)	76,546(2)
Ryan Austerberry	$357,143	120%	$428,572	35,244
Michael Frame	$321,429	150%	$482,144	39,650

NOTES:

(1) This is the value of the LTI award if such LTI award is granted in full.
(2) The PSUs shown for Mr. Hudson have not been granted and remain subject to Shareholder approval under ASX Listing Rule 10.14 (see "Approval to issue PSUs to Michael Hudson"). The number shown is indicative only.

PSU Compensation

PSUs vest into Common Shares equally over three years, with performance assessed at the end of each of three annual performance cycles, the first of which begins on the first day of the fiscal year following the fiscal year to which the award relates. For example, PSUs granted in connection with the fiscal year ending May 31, 2026, will have performance assessed as at May 31, 2027, May 31, 2028, and May 31, 2029, and will vest over that three-year period to the extent the applicable performance conditions are satisfied. They are payable in shares or in cash, at the Board's discretion, upon settlement.

The targets for the PSUs are determined by the Remuneration & Nomination Committee and are assessed with milestones required to develop the Sunday Creek Gold-Antimony Project in Victoria, Australia, and achieve the Company's strategic plan over a three-year period. The Board believes disclosing them would seriously prejudice the Company's interests. It would reveal commercially sensitive information about the Company's development timeline, permitting, drilling and exploration priorities, and potential transactions to competitors, counterparties and others with whom the Company negotiates. As at the date of this Information Circular, none of the performance conditions under the LTI program have been met. Accordingly, none of the PSUs granted to date have vested.

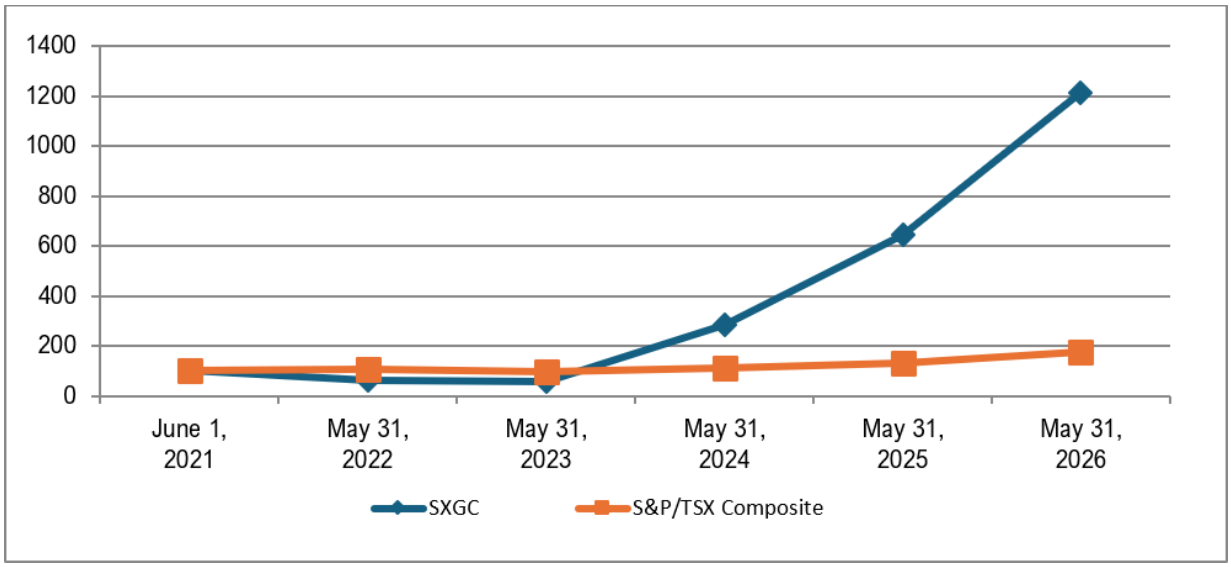
Performance Graph

The following graph compares the total cumulative Shareholder return for $100 invested in Common Shares from June 1, 2021 to May 31, 2026 with the cumulative total return of the S&P/TSX Composite Index:

CUMULATIVE TOTAL SHAREHOLDER RETURNS SOUTHERN CROSS GOLD CONSOLIDATED LTD. VS TSX COMPOSITE INDEX

	June 1, 2021	May 31, 2022	May 31, 2023	May 31, 2024	May 31, 2025	May 31, 2026
SXGC	100	63	59	284	645	1215
S&P/TSX Composite	100	105	99	113	133	176

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The Company does not determine executive compensation based on the performance of its share price. The salaries or consulting fees payable to the NEOs, in particular to the Company's CEO, are based upon the recommendation of the Remuneration & Nomination Committee of the Company in their review of the CEO's performance and competitiveness of the compensation paid to chief executive officers relative to market comparisons for similar roles, benchmarked against Mercer's Energy, Mining, Infrastructure and Resources report, broader market data and compensation standards for comparable executive roles.

Over the five-year period from June 1, 2021, to May 31, 2026, the Company's cumulative total shareholder return increased by approximately 1,115%, while the S&P/TSX Composite Index increased by approximately 76% over the same period. During this same period, total compensation to the Company's NEOs, as reported in the Summary Compensation Table, has increased over time. The increase in total NEO compensation during this period was principally driven by the growth and expansion of the Company's operations and the Board's strategic decision to invest in a competitive compensation framework as the Company advanced the Sunday Creek Gold-Antimony Project through its exploration and development phases. While the Company's share price outperformed the S&P/TSX Composite Index during this period, changes to executive compensation were not driven by share price performance but rather by the Company's growth in operational complexity, the competitive labour market in which the Company operates, and the need to attract and retain qualified executives as the Company transitioned from early-stage to active exploration. As noted above, the Company does not directly tie executive compensation decisions to share price performance; rather, executive compensation is set with reference to the factors described in the Compensation Discussion and Analysis above.

The Board has considered the implications of the risks associated with the Company's compensation policies and practices and determined them to be adequate given the Company's stage of development. The Board does not consider there to be any current policies or practices that could encourage an NEO or individual at a principal business unit or division to take inappropriate or excessive risks. Further, the Board does not consider risks (if any) arising from the Company's compensation policies or practices to be reasonably likely to have a material adverse effect on the Company.

Financial Instruments

The Company's compensation program prohibits a Named Executive Officer or a director from purchasing financial instruments, such as prepaid variable forward contracts, equity swaps, collars or units of exchange funds, that are designed to hedge or offset a decrease in market value of equity securities granted as compensation or held, directly or indirectly, by a Named Executive Officer or director.

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Summary Compensation Table

During the financial year ended May 31, 2026, the Company had four (4) NEOs: Michael Hudson, President, CEO and Managing Director, Ryan Austerberry, Chief Operating Officer, Michael Frame, Chief Financial Officer, and Nick DeMare, former Chief Financial Officer. The following table sets forth all direct and indirect compensation for, or in connection with, services provided to the Company and its subsidiaries for the financial years ended May 31, 2026, 2025, and 2024 in respect of the NEOs of the Company. For the information concerning compensation related to previous years, please refer to the Company's previous Management Proxy Circulars available www.sedarplus.ca:

					Non-equity incentive plan compensation			
NEO Name and Principal Position	**Year[1]**	**Salary ($)[2]**	**Share-based awards ($)[2][12]**	**Option-based awards ($)[2]**	**Annual Incentive Plans**	**Long-term incentive plans ($)[2]**	**All other compensation ($)[2][11]**	**Total compensation ($)[2]**
Michael Hudson President, CEO and Managing Director[3]	2026 2025 2024	582,350[3] 348,564[3] 321,787[4]	- - -	- - -	123,499[4] 90,510[4]	- - -	- - -	705,849 439,074 321,787
Ryan Austerberry Chief Operating Officer[5]	2026 2025 2024	169,309 - -	400,120 - -	- - -	- - -	- - -	13,949[5] - -	583,378 - -
Michael Frame Chief Financial Officer[6]	2026 2025 2024	169,707 - -	437,678 - -	- - -	50,388[6] - -	- - -	23,377[6] - -	681,150 - -
Nick DeMare Former CFO[7]	2026 2025 2024	25,000[8] 33,000[8] 24,000[8]	- - -	- 495,000[9][10] -	- - -	- - -	44,175[8] 73,500[8] 64,000[8]	69,175 601,500 88,000

NOTES:

(1) Financial years ended May 31.

(2) All amounts shown are in Canadian currency unless otherwise stated, the reporting currency of the Company. Share-based awards and Option-based awards are paid in CAD$. Salary and All other compensation, other than amounts paid to Chase Management Ltd., are paid in Australian Dollars ("AUD$") and are based on an average AUD/CAD exchange rate of 0.9299 for fiscal year ended May 31, 2026, other than Annual Incentive cash payments made subsequent to year end which are based on a AUD/CAD exchange rate of 0.9951.

(3) Paid to Oro Plata Pty Ltd., a wholly-owned private company of Mr. Michael Hudson. Mr. Hudson's fees are paid in AUD$. Effective January 1, 2026, Mr. Hudson's remuneration was increased to AUD$51,711.33 per month or AUD$620,536 per year, in exchange for his continued services as President, CEO and Managing Director.

(4) Subsequent to the year ended May 31, 2026, Mr. Hudson received $123,499 cash in short-term incentives. During the year ended May 31, 2025, Mr. Hudson received a cash bonus of $90,510 in light of his performance and accomplishments. During fiscal 2024, Mr. Hudson was paid $78,000 by the Company and was paid $243,787 by Southern Cross Gold Ltd. ("**SXG**"), then a 48.7% owned subsidiary of the Company, in exchange for his services as Managing Director.

(5) Appointed Chief Operating Officer on December 1, 2025. In connection with the fiscal year, the Company paid $13,949 of superannuation as required by Australian laws.

(6) Appointed Chief Financial Officer on November 3, 2025. Subsequent to fiscal year ended May 31, 2026, Mr. Frame received a short-term cash incentive of $50,388, exclusive of 12% superannuation. In connection with the fiscal year, the Company paid $23,377 of superannuation as required by Australian laws.

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(7) Mr. DeMare served as the Company's CFO until November 3, 2025. Mr. DeMare continues to provide services to the Company as Manager – Canadian Financial Operations.
(8) Paid to Chase, a private company wholly-owned by Nick DeMare in exchange for services as CFO. Payment for accounting, professional, secretarial and administrative services provided by personnel of Chase Management Ltd., a private company wholly-owned by Nick DeMare ("Chase"), exclusive of Mr. DeMare, of $42,500 (2025 - $73,500; 2024 - $64,000), plus office rent of $1,675 in fiscal 2026.
(9) Includes $247,500 for Legacy Options granted to Chase.
(10) Figures represent the grant date fair value of the options issued under the Legacy Option Plan ("**Legacy Options**"). The Company used the Black-Scholes option pricing model for calculating such fair value, as such model is commonly used by junior public companies. The model uses the following assumptions for the year ended May 31, 2026: risk-free interest rate of 2.51%; estimated volatility of 72%; expected life of 3 years; expected dividend yield of 0%; and estimated forfeiture rate of 0%.
(11) Mr. Hudson and Mr. DeMare provide their services through private companies and receive no superannuation.
(12) The value of the RSUs is obtained by multiplying the number of RSUs by the closing price of the Common Shares on the date of grant.

Incentive Plan Awards

Outstanding Option-Based Awards

The following table sets forth for the NEOs, the option-based awards, pursuant to the Omnibus Equity Incentive Plan, Legacy Option Plan (see "*Summary of the Legacy Option Plan*") and Legacy RSU Plan (See Summary of *Legacy RSU Plan*), outstanding as at May 31, 2026.

	Option-based Awards				Share-based Awards		
Name	**Number of securities underlying unexercised options (#)**	**Option exercise price ($)**	**Option expiration date**	**Value of unexercised in-the-money options ($) (3)**	**Number of shares or units of shares that have not vested (#)**	**Market or payout value of share-based awards that have not vested (CAD$)**	**Market or payout value of vested share-based awards not paid out or distributed (CAD$)**
Michael Hudson, President, CEO and Managing Director	-	-	-	-	-	-	-
Ryan Austerberry COO	-	-	-	-	55,113(4)	575,931(4)	-
Michael Frame, CFO	-	-	-	-	82,116(5)	858,112(5)	-
Nick DeMare, former CFO	300,000(1)(2)	3.38	Mar. 10, 2028	2,121,000(3)	-	-	-

NOTES:
(1) Issued under the Legacy Option Plan.
(2) Includes 150,000 Legacy Options granted to Chase.
(3) This amount is calculated as the difference between the market value of the securities underlying the Legacy Options on May 29, 2026, being the last trading day of the Company's shares for the financial year, which was $10.45 and the exercise price of the Option.

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(4) Awarded under the Omnibus Equity Incentive Plan. This amount is based on the value of the securities underlying the RSU on May 29, 2026, being the last trading day of the Company's shares for the financial year, which was $10.45.

(5) Awarded under the Legacy RSU Plan. This amount is based on the value of the securities underlying the Legacy RSU on May 29, 2026, being the last trading day of the Company's shares for the financial year, which was $10.45.

Outstanding Share-Based Awards

As of fiscal year ending May 31, 2026, 137,229 RSUs were issued and outstanding to NEOs.

Incentive Plan Awards – Value Vested or Earned During the Year

The following table sets forth for the NEOs, the value vested or earned during the financial year ended on May 31, 2026, for Option-based awards awarded under the Omnibus Equity Incentive Plan and the Legacy Option Plan, share-based awards awarded under the Omnibus Equity Incentive Plan and the Legacy RSU Plan and non-equity incentive plan compensation paid for the same period.

NEO Name	Option-based awards – Value vested during the year ($)	Share-based awards – Value vested during the year ($)	Non-equity incentive plan compensation - Value earned during the year ($)
Michael Hudson	-	-	123,499
Ryan Austerberry	-	-	-
Michael Frame	-	-	50,388
Nick DeMare	-	-	-

DIRECTOR COMPENSATION

Director Compensation Table

The following table sets forth all amounts of compensation provided to the directors for the Company's most recently completed financial year.

		Other Annual Compensation ($)			
Name	Fees Earned ($)[2]	Option-based awards ($)	Share-based awards ($)	All other compensation ($)	Total ($)
Michael Hudson	See note[1]	-	-	-	-
Ernest Thomas Eadie	83,141	-	-	9,942[3]	93,083
David Henstridge	63,838	-	-	7,634[3]	71,472
Georgina Carnegie	63,838	-	-	175,016[3][4]	238,854

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		Other Annual Compensation ($)			
Name	**Fees Earned ($)[2]**	**Option-based awards ($)**	**Share-based awards ($)**	**All other compensation ($)**	**Total ($)**
Ian Smith[5]	27,867	-	-	3,344[3]	31,211

NOTES:

(1) Mr. Hudson is an NEO and does not receive additional fees for his service as director of the Company. Mr. Hudson's compensation is disclosed in the Summary Compensation Table above.

(2) All amounts shown are in Canadian currency equivalent, the reporting currency of the Company. Directors' fees and superannuation are paid in Australian dollars and are converted at the fiscal year ending May 31, 2026, average AUD/CAD exchange rate of 0.9299 (Bank of Canada daily average, 2 June 2025 – 29 May 2026).

(3) All other compensation includes 12% superannuation required to be paid in Australia of $9,942 for Mr. Eadie, $7,634 for each of Mr. Henstridge and Ms. Carnegie, and $3,344 for Mr. Smith.

(4) Ms. Carnegie receives additional fees for serving as a member of the Strategic and Governmental Relations Committee.

(5) Appointed January 26, 2026.

Equity-Based Compensation

In line with the Company's compensation philosophy for its executives, the directors' compensation program is designed to attract and retain highly qualified individuals with the capability to meet the challenging oversight responsibilities of a mining company evolving under two complex regulatory regimes (being Canada and Australia) and considers the risks and responsibilities of being an effective director. It further serves to align the interests of directors with those of Shareholders over the long-term. Consideration is given to the directors' time commitment, duties, responsibilities, and expertise.

Since the introduction of the Omnibus Equity Incentive Plan in 2025, the Company aims to integrate into its non-executive Director compensation framework, equity-based compensation in the form of DSUs grants to align non-executive Directors' long-term interests with shareholder value while maintaining a competitive compensation program necessary to attract and retain high-caliber Board nominees with the requisite industry expertise. Other than the Omnibus Equity Incentive Plan, the Company does not offer any long-term incentive plans, share compensation plans or any other such benefit programs for its non-executive Directors. In addition to the amount of compensation paid to non-executive Directors described above, non-executive Directors have all reasonable expenses covered when travelling on Company business. However, no additional fees are paid for attendance at Board or committee meetings. Given that the Company has made significant progress at the Sunday Creek Gold-Antimony Project, building the Board's capacity to realize the Sunday Creek Gold-Antimony Project's potential as soon as possible is an important objective. Accordingly, the Board utilizes allocations of equity upon joining the Board as an important tool to attract highly qualified individuals with the right skills, experience, and industry leadership.

Outstanding Option-Based Awards

There were no awards outstanding for any director as at the end of the most recently completed financial year, including awards granted before the most recently completed financial year. During the financial year ending May 31, 2026, the Directors of the Company, excluding Mr. Smith, exercised an aggregate of 8,128,616 Legacy Options.

Outstanding Share Based Awards

No RSUs or Legacy RSUs were issued or outstanding to directors. An aggregate of 137,229 RSUs were issued and outstanding to NEOs, other than Mr. Hudson, pursuant to the Omnibus Equity Incentive Plan or Legacy RSU Plan as at May 31, 2026.

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Employment, Consulting and Management Agreements

Michael Hudson, President, CEO and Managing Director – The Company entered into a consulting agreement with Oro Plata Pty Ltd. (the "**Oro Plata Consulting Agreement**"), a private company 100% owned by Mr. Hudson effective January 1, 2026, pursuant to which Mr. Hudson receives AUD$51,711.33 per month in exchange for his services as President, CEO and Managing Director. In addition, Mr. Hudson is eligible to participate in the Omnibus Equity Incentive Plan.

Ryan Austerberry, Chief Operating Officer – The Company entered into an employment agreement with Mr. Austerberry effective December 1, 2025, (the "**Austerberry Employment Agreement**") pursuant to which Mr. Austerberry receives a base salary fee of AUD$29,761 paid monthly in exchange for his services as Chief Operating Officer. Mr. Austerberry is entitled to a monthly superannuation contribution of 12% of his monthly fees, payable monthly, and is eligible to participate in the Omnibus Equity Incentive Plan.

Michael Frame, CFO – The Company entered into an employment agreement effective November 3, 2025, (the "**Frame Employment Agreement**") with Mr. Frame in exchange for Mr. Frame's services as CFO of the Company. Pursuant to the Frame Employment Agreement, Mr. Frame receives a base salary fee of AUD$26,785 per month. Mr. Frame is entitled to a monthly superannuation contribution of 12% of his monthly fees, payable monthly, and is eligible to participate in the Omnibus Equity Incentive Plan.

Termination Provisions

The Company maintains written consulting or employment agreements with each of its NEOs. The employment contracts with each of the NEOs provide that:

- the Company may terminate the agreement with each of Oro Plata, Michael Frame or Ryan Austerberry by providing 6-months prior written notice of termination or, at the Company's discretion, may make a payment in lieu of all or part of the notice period, which will be equal to the amount of fixed remuneration the NEO would have received for the period of notice.

- in the event the Company terminates the agreements with Oro Plata, Michael Frame or Ryan Austerberry without cause, for convenience or upon other limited agreed circumstances, the Company will be required to make a lump sum payment equal to 12 months' of the then base fee or base salary, as applicable, in addition to payment of all accrued but unpaid base fee or base salary, as applicable, and a pro-rata portion of the target STI for the year of termination, and immediately vest all unvested awards or grants under the Company's Omnibus Equity Incentive Plan.

- Each of Oro Plata, Michael Frame and Ryan Austerberry may also terminate their agreements as a result of a material reduction in their fixed remuneration without their prior consent, or a material diminution in their position with the Company. In such event, each of Oro Plata, Michael Frame and Ryan Austerberry will be entitled to payment of 12 months' of the then base fee or base salary, as applicable, in addition to payment of all accrued but unpaid base fee or base salary, as applicable, and a pro-rata portion of the target STI for the year of termination, and immediately vest all unvested awards or grants under the Company's Omnibus Equity Incentive Plan.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table provides information regarding compensation plans under which securities of the Company are authorized for issuance to directors, officers, employees and consultants in effect as of the end of the fiscal year ended May 31, 2026:

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Plan Category	Number of Securities to be Issued Upon Exercise of Outstanding Options, Warrants and Rights (a)	Weighted-Average Exercise Price of Outstanding Options, Warrants and Rights (b)	Number of Securities Remaining Available for Future Issuance Under Equity Compensation Plans (Excluding Securities Reflected in Column (a)) (c)
Equity Compensation Plans Approved By Securityholders	1,588,858		24,215,306
• Options	1,350,000	1.82	-
• RSUs	238,858	N/A	-
• PSUs/DSUs	N/A	N/A	-
Equity Compensation Plans Not Approved By Securityholders	N/A	N/A	N/A
Total	**1,588,858**	**1.82**	**24,215,306**

NOTE:

(1) The Company currently has in place an "rolling" Omnibus Equity Incentive Plan whereby the maximum number of Common Shares that may be reserved for issuance will not exceed 10% of the issued shares of the Company outstanding at the time of such grant. As at May 31, 2026, there were 258,041,648 Common Shares issued and outstanding.

In accordance with the policies of the TSX, the following table sets forth the annual burn rate, calculated in accordance with s. 613(d) of the TSX Company Manual, of each of our security-based compensation arrangements for the three most recently completed financial years:

The Company's annual burn rate, as described in Section 613(d) of the TSX Company Manual ("**Burn Rate**"), under the Omnibus Equity Incentive Plan, Legacy Option Plan and Legacy RSU Plan was as follows:

Burn Rate(1)	**2026**	**2025**	**2024**
Omnibus Equity Incentive Plan	0.08%	Nil%	Nil%
Legacy Option Plan	Nil%	0.49%	Nil%
Legacy RSU Plan	Nil%	Nil%	Nil%

Note:

(1) Number of securities granted under the arrangement during the applicable fiscal year divided by the weighted average number of securities outstanding for the applicable fiscal year.

(2) During fiscal 2025, pursuant to the Australian Scheme, 280,000 Legacy RSUs and 12,200,000 Legacy Options were issued by the Company to holders of such securities of SXG Pty.

The following are summaries of each of the Omnibus Equity Incentive Plan, the Legacy Option Plan and the Legacy RSU Plan, which are qualified in their entirety by the full text of each plan which, in respect of the Omnibus Equity Incentive Plan, can be found as a schedule to the management information circular for the 2025 annual general and special meeting of shareholders, and in respect of the Legacy Option Plan and the Legacy RSU Plan, can be found as schedules to the management information circular for the 2024 annual general and special meeting of shareholders. Both the 2024 and 2025 management information circulars can be found under the Company's profile at www.sedarplus.ca

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Defined terms in this section which are not otherwise defined shall have the meaning ascribed to such terms in the Omnibus Equity Incentive Plan, Legacy Option Plan and Legacy RSU Plan, as applicable.

Summary of Key Terms of the Omnibus Equity Incentive Plan

Common Shares Subject to the Omnibus Equity Incentive Plan

Subject to the adjustment provisions provided for in the Omnibus Equity Incentive Plan, and the limitations imposed under the ASX Listing Rules, the total number of Common Shares reserved for issuance pursuant to awards granted under the Omnibus Equity Incentive Plan and all other security-based compensation arrangements (including the Legacy Option Plan and Legacy RSU Plan) shall not exceed 10% of the issued and outstanding Common Shares from time to time (approximately 26,965,676 Securities which based on the issued and outstanding Shares as of the Record Date). The Omnibus Equity Incentive Plan is considered an "evergreen" plan, since the shares covered by awards which have been exercised or terminated shall be available for subsequent grants under the Omnibus Equity Incentive Plan and the number of awards available to grant increases as the number of issued and outstanding Common Shares increases.

The number of Common Shares issuable to insiders under the Omnibus Equity Incentive Plan and all other security-based compensation arrangements cannot exceed 10% of the issued and outstanding Common Shares at any time. The number of Common Shares issued to insiders within any one-year period and all other security-based compensation arrangements, including, but not limited to, the Omnibus Equity Incentive Plan, cannot exceed 10% of the issued and outstanding Common Shares. Furthermore, the Plan Administrator (as defined below) shall not make grants of awards to any eligible person who is a Non-Executive Director within any one year period if the aggregate fair value on the date of grant of (i) all Options (as defined below) exceeds CAD$100,000 or (ii) all awards (including Options) exceeds CAD$150,000; provided that such limits shall not apply to awards granted to a director in lieu of any cash retainer or meeting fees or a one-time initial grant to a director upon such director joining the Board. The issue of equity securities to directors or their associates under the Omnibus Equity Incentive Plan will also be conditional on the receipt of all necessary shareholder approvals under the ASX Listing Rules.

Employees, Consultants and Directors of the Company will be eligible to participate in the Omnibus Equity Incentive Plan (each, a "**Participant**").

Administration of the Omnibus Equity Incentive Plan

The administrator of the Omnibus Equity Incentive Plan will be the Board but may in the future be delegated to such other committee as may be established by the Board from time to time (the "**Plan Administrator**"). The Plan Administrator will:

(a) determine the individuals to whom grants under the Omnibus Equity Incentive Plan may be made;

(b) make grants of Awards under the Omnibus Equity Incentive Plan relating to the issuance of Common Shares (including any combination of Options, Restricted Share Units, Deferred Share Units or Performance Share Units) in such amounts, to such Persons and, subject to the provisions of this Omnibus Equity Incentive Plan, on such terms and conditions as it determines including without limitation:

(i) the time or times at which Awards may be granted;
(ii) the conditions under which:

(a) Awards may be granted to Participants; or
(b) Awards may be forfeited to the Company,

including any conditions relating to the attainment of specified Performance Goals;

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(iii) The number of Common Shares to be covered by any Award;
(iv) the price, if any, to be paid by a Participant in connection with the purchase of Common Shares covered by any Awards;
(v) whether restrictions or limitations are to be imposed on the Common Shares issuable pursuant to grants of any Award, and the nature of such restrictions or limitations, if any; and
(vi) any acceleration of exercisability or vesting, or waiver of termination regarding any Award, based on such factors as the Plan Administrator may determine;

(c) establish the form or forms of Award Agreements;

(d) cancel, amend, adjust or otherwise change any Award under such circumstances as the Plan Administrator may consider appropriate in accordance with the provisions of the Omnibus Equity Incentive Plan;

(e) construe and interpret the Omnibus Equity Incentive Plan and all Award Agreements;

(f) adopt, amend, prescribe and rescind administrative guidelines and other rules and regulations relating to the Omnibus Equity Incentive Plan, including rules and regulations relating to sub- plans established for the purpose of satisfying applicable foreign laws or for qualifying for favorable tax treatment under applicable foreign laws; and

(g) make all other determinations and take all other actions necessary or advisable for the implementation and administration of the Omnibus Equity Incentive Plan.

Types of Awards

The following types of awards may be made under the Omnibus Equity Incentive Plan: Options, RSUs, PSUs and DSUs. All of the awards described below are subject to the conditions, limitations, restrictions, exercise price, vesting, settlement and forfeiture provisions determined by the Plan Administrator, in its sole discretion, subject to such limitations provided in the Omnibus Equity Incentive Plan, and will generally be evidenced by an award agreement. In addition, subject to the limitations provided in the Omnibus Equity Incentive Plan and in accordance with applicable law and listing rules, the Plan Administrator may accelerate or defer the vesting, settlement or payment of awards, cancel or modify outstanding awards, and waive any condition imposed with respect to awards or Common Shares issued pursuant to awards.

Stock Options

An Option is a right to purchase Common Shares upon the payment of a specified exercise price as determined by the Plan Administrator at the time the Option is granted. Subject to certain adjustments and whether the Common Shares are then trading on any stock exchange, the Plan Administrator will establish the Exercise Price at the time each Option is granted, which Exercise Price must in all cases be not less than the Market Price on the Date of Grant. Pursuant to the Omnibus Equity Incentive Plan, “Market Price” means the volume weighted average trading price of Common Shares on the TSX, for the five trading days immediately preceding the Date of Grant (or, if such Shares are not then listed and posted for trading on the TSX, on such stock exchange on which the Shares are listed and posted for trading as may be selected for such purpose by the Board). In the event that such Common Shares are not listed and posted for trading on any Exchange, the Market Price shall be the fair market value of such Common Shares as determined by the Board in its sole discretion. The Plan Administrator shall have the authority to determine the vesting terms and expiry date applicable to the grants of Options.

Unless otherwise specified by the Plan Administrator at the time of granting an Option, the exercise notice of such Option must be accompanied by payment in full of the purchase price for the Common Shares underlying the Options to be purchased. The exercise price must be fully paid by bank draft, direct deposit, electronic funds transfer or wire transfer payable to the Company or by such other means as may be

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specified from time to time by the Plan Administrator, which may include (a) through the cashless exercise process set out in the Omnibus Equity Incentive Plan, (b) through a Cash Election process set out in the Omnibus Equity Incentive Plan, or (c) such other consideration and method of payment for the issuance of Common Shares to the extent permitted by applicable securities laws or listing rules, or any combination of the foregoing methods of payment.

Subject to the approval of the Plan Administrator, a Participant may receive upon the exercise of an Option in accordance with the terms of this Omnibus Equity Incentive Plan, instead of payment of the Exercise Price and receipt of Shares issuable upon payment of the Exercise Price, the number of Shares equal to (i) the Market Price of the Shares issuable on the exercise of such Option (or portion thereof) as of the date such Option (or portion thereof) is exercised, less (ii) the aggregate Exercise Price of the Option (or portion thereof) surrendered relating to such Shares, divided by (iii) the Market Price per Share as of the date such Option (or portion thereof) is exercised.

No Common Shares will be issued or transferred upon the exercise of Options in accordance with the terms of the grant until full payment therefor has been received by the Company.

Subject to the Company's overriding rights and the other conditions below, a Participant may choose, instead of exercising vested Options and paying the exercise price (including via a Cashless Exercise), to make a "Cash Election" to surrender those Options for a cash payment determined by the Plan Administrator in good faith and in its sole discretion, net of required tax and other withholdings. The cash amount equals $X = Y \times (A - B)$, where Y is the number of Shares underlying the surrendered Options, A is the Market Price on the date of the Cashless Exercise Notice (but only if it exceeds the exercise price), and B is the exercise price of the Options; in other words, the Participant receives the intrinsic value of the Options on that notice date, if any, multiplied by the number of surrendered Options, less required withholdings. To make a Cash Election, the Participant must deliver a written "Cash Election Notice" in a form acceptable to the Plan Administrator, and any Options surrendered in this way immediately terminate and have no further effect. Notwithstanding the foregoing, the Company may require, in whole or in part, that the Participant receive Common Shares issued from treasury as if the Participant had submitted a Cashless Exercise Notice, instead of the cash otherwise payable, in amounts determined by the Plan Administrator in its sole discretion. Furthermore, unless waived by the Plan Administrator in its sole discretion for a particular Cash Election, the Cash Election Notice must certify that the Participant has incurred or expects to incur tax obligations due to the vesting of the Options and that the amount of those obligations is expected to be approximately equal to or less than the cash proceeds from the Cash Election, and the Cash Election Notice must be delivered no later than two business days after the vesting date of the Options being surrendered.

Restricted Share Units

An RSU is a unit equivalent in value to a Common Share credited by means of a bookkeeping entry in the books of the Company which entitles the holder to receive one Common Share for each RSU after a specified vesting period determined by the Plan Administrator or at the discretion of the Plan Administrator, a cash payment. The number of RSUs (including fractional RSUs) granted at any particular time will be calculated by dividing (i) the amount of any compensation that is to be paid in RSUs, as determined by the Plan Administrator, by (ii) the Market Price of a Common Share on the Date of Grant. Upon settlement, holders will receive (a) one fully paid and non-assessable Common Share in respect of each vested restricted share unit, or (b) subject to the discretion of the Plan Administrator, a cash payment. The cash payment is determined by multiplying the number of restricted share units redeemed for cash by the Market Price of the Common Share on the date of settlement.

Performance Share Units

The Plan Administrator has the authority to grant PSUs to eligible participants, excluding Non-Executive Directors, as a form of incentive for services rendered during a specified service year. Each grant is formalized through an Award Agreement, which outlines the specific terms and conditions applicable to the recipient. A PSU represents the right to receive either a share, a cash payment, or a combination of both,

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contingent upon the achievement of certain performance goals set by the Plan Administrator for defined performance periods.

The Plan Administrator is responsible for establishing the performance goals, the duration of performance periods, the number of PSUs granted, and the consequences of employment termination, all of which will be detailed in the Award Agreement. The Performance Goals may include a threshold level of performance below which no payment will be made (or no vesting will occur), levels of performance at which specified payments will be made (or specified vesting will occur), and a maximum level of performance above which no additional payment will be made (or at which full vesting will occur), all as set forth in the applicable Award Agreement. The Plan Administrator retains the discretion to adjust these goals to align with the company's objectives, subject to any limitations in the relevant agreements.

Upon grant, PSUs are credited to an account maintained for each participant. The vesting schedule for PSUs is determined by the Plan Administrator, who also sets the terms for how and when PSUs are settled. On the settlement date, vested PSUs may be redeemed for shares, cash, or a combination thereof, as decided by the Plan Administrator. Cash payments are calculated based on the number of PSUs redeemed and the Market Price of shares at the settlement date. Settlement must occur no later than the last business day of the third calendar year following the service year in which the PSUs were granted, unless otherwise specified in the Award Agreement.

Deferred Share Units

Directors may receive a portion of their fees in the form of DSUs, as determined periodically by the Board. Additionally, directors can choose to receive all or part of their cash fees as DSUs instead of cash, by submitting an election notice within specified timeframes. This election generally applies to all future cash fees unless terminated in accordance with the Omnibus Equity Incentive Plan's procedures. The number of DSUs granted is calculated by dividing the amount of fees to be paid in DSUs by the Market Price of a share on the grant date. The Plan Administrator also has the discretion to grant DSUs to other participants under terms and conditions it prescribes.

All DSUs granted to a participant are credited to an account maintained for them by the Company as of the grant date, and the terms of each grant are set out in an Award Agreement. DSUs vest upon the earliest of the participant's death, retirement, or loss of office or employment.

DSUs are settled on the date specified in the Award Agreement, but in any event, settlement must occur prior to, or, subject to the discretion of the Plan Administrator, later than one year following, the date of the applicable Participant's separation from service. If no settlement date is specified, settlement occurs at separation from service, subject to any required delays. Upon settlement, each vested DSU may be redeemed for either one share issued from treasury or, at the discretion of the Plan Administrator, a cash payment equivalent to the Market Price of a Common Share at the settlement date.

It is noted that any issue of equity securities, including deferred share units, to directors or their associates will require prior approval of shareholders under ASX Listing Rule 10.14.

Dividend Equivalents

Unless otherwise determined by the Plan Administrator and set forth in the particular Award Agreement, RSUs, DSUs and PSUs shall be credited with dividend equivalents in the form of additional RSUs, DSUs and PSUs, respectively, as of each dividend payment date in respect of which normal cash dividends are paid on Common Shares. Such dividend equivalents shall be computed by dividing: (a) the amount obtained by multiplying the amount of the dividend declared and paid per Common Share by the number of RSUs, DSUs and PSUs, as applicable, held by the Participant on the record date for the payment of such dividend, by (b) the Market Price at the close of the first business day immediately following the dividend record date, with fractions computed to three decimal places. No dividend equivalents shall accrue, be credited, or be

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paid with respect to any PSUs, whether in the form of cash, additional PSUs, Common Shares, or otherwise, where the Performance Goals related to such PSUs have not yet been satisfied.

Black-out Periods

If an award expires during, or within five business days after, a trading black-out period imposed by the Company to restrict trades in its securities, then, notwithstanding any other provision of the Omnibus Equity Incentive Plan, unless the delayed expiration would result in tax penalties, the award shall expire ten business days after the trading black-out period is lifted by the Company.

Termination of Employment or Services

The following table describes the impact of certain events that may, unless otherwise determined by the Plan Administrator or as set forth in an award agreement, lead to the early expiry of awards granted under the Omnibus Equity Incentive Plan:

Termination Event	Unvested Awards	Vested Awards – Exercise Period
Resignation/Voluntary (not Good Reason)	Forfeited immediately	30 days after termination (or on expiry date)
Termination for Cause	Forfeited immediately	Forfeited immediately
Without Cause, Good Reason, Death, Disability	Forfeited immediately	1 year after termination (or on expiry date)
Ceasing to be Director (not for Cause)	Forfeited immediately	90 days after ceasing (or on expiry date)
Change of position within company/subsidiary	Not affected	Not affected

Assignment

Except as required by law, the rights of a Participant under the Omnibus Equity Incentive Plan are not capable of being assigned, transferred, alienated, sold, encumbered, pledged, mortgaged or charged and are not capable of being subject to attachment or legal process for the payment of any debts or obligations of the Participant unless otherwise approved by the Plan Administrator.

Amendments

The Plan Administrator may amend, modify, suspend, or terminate the Omnibus Equity Incentive Plan or any Awards at any time without notice or shareholder approval, provided that no such amendment may materially impair a participant's rights or materially increase a participant's obligations without their consent, unless required to comply with applicable laws or stock exchange requirements.

Shareholder approval is required for amendments that:

- Increase the number of shares reserved for issuance under the Omnibus Equity Incentive Plan (other than certain equitable adjustments);
- Increase or remove limits on shares issuable to insiders;
- Reduce the exercise price of an Award (other than certain equitable adjustments);
- Extend the term of an Option beyond its original expiry date (with limited exceptions) or extend the term of any Award for the benefit of an Insider;
- Permit Options to be exercisable beyond 10 years from the date of grant (except where an Expiry Date would have fallen within a blackout period of the Company);
- Increase or remove limits on director participation;

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- Permit Awards to be transferred to another person;
- Change the eligibility criteria for participation in the Omnibus Equity Incentive Plan; or
- Delete or reduce the range of amendments requiring shareholder approval.

The Plan Administrator may, without shareholder approval, make amendments to address vesting provisions, termination provisions, add protective covenants, comply with changes in law, or correct ambiguities or clerical errors, provided such amendments are not prejudicial to participants' interests.

Summary of the Legacy Option Plan

1. The Legacy Option Plan is administered by the Board or a committee of the Board duly authorized for this purpose by the Board and consisting of not less than three directors.

2. Any director, officer, employee (whether part-time or full-time), dependent contractor, management company employee or consultant of the Company or any of its subsidiaries (each an "**Eligible Person**") is eligible to receive options under the Legacy Option Plan ("**Legacy Options**").

3. The maximum aggregate number of Common Shares that may be reserved for issuance under the Legacy Option Plan at any point in time is 10% of the number of Common Shares which are issued and outstanding on the particular date of grant of Legacy Options, less any Common Shares reserved for issuance under Legacy Options, restricted stock units or other compensation securities granted under share compensation arrangements other than the Legacy Option Plan.

4. In accordance with the Legacy Option Plan, any Common Shares subject to a Legacy Option which for any reason is settled in cash, cancelled, terminated, surrendered, forfeited or expired without being exercised without having been exercised, shall again be available for grant under the Legacy Option Plan.

5. In accordance with the Legacy Option Plan, the Board may, at any time, without further approval by the Shareholders of the Company, amend the Legacy Option Plan or any stock option granted thereunder in such respects as it may consider advisable and, without limiting the generality of the foregoing, it may do so to:

   (a) amend typographical, clerical and grammatical errors;

   (b) reflect changes to applicable securities laws;

   (c) include the addition of a cashless exercise feature, payable in cash or securities;

   (d) ensure that the Legacy Options granted under the Legacy Option Plan will comply with any provisions respecting the income tax and other laws in force in any country or jurisdiction of which an Eligible Person to whom a stock option has been granted may from time to time be resident or a citizen;

   (e) amend the exercise price or the term of a stock option for an optionee who is not an insider;

   (f) amend the vesting provisions of the Legacy Option Plan and/or a particular option granted under the Legacy Option Plan;

   (g) amend the term or cancel Legacy Options; and

   (h) terminate the Legacy Option Plan.

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Notwithstanding the foregoing, disinterested shareholder approval is required for any reduction in the exercise price of a Legacy Option, or the extension of the term of a Legacy Option, if the Legacy Option holder is an insider of the Company at the time of the proposed amendment.

6. For Legacy Options granted or issued to employees, consultants, management company employees, directors or officers of the Company, the Company and the participant must each represent that the participant is a bona fide employee, consultant, management company employee, director or officer, as the case may be.

7. Optionees have the option of electing to make payment of the aggregate exercise price of the Common Shares being purchased upon the exercise of an option by either cash or by exchanging the option or the portion of the option being exercised for such number of Common Shares calculated in accordance with the following formula:

$$X = \frac{Y(A-B)}{A}$$

where:

X = The number of shares to be issued to the participant

Y = The number of shares purchasable under the part of the Legacy Option being exchanged (as adjusted to the date of such calculation)

A = The Fair Market Value of one of the shares to which the option pertains as of the exercise date

B = The exercise price of the option (as adjusted to the date of such calculation)

For the purposes of this section, "Fair Market Value" means:

(a) the closing price of the Common Shares on the business day immediately preceding the exercise date; and

(b) if the above is not applicable, the value determined in good faith by the Board.

8. The stock options are non-assignable and may be exercised for a period not to exceed 10 years, such period and any vesting schedule to be determined by the Board.

9. Stock options held by an optionee that ceases to be an Eligible Person for any reason other than cause and death, will cease to be exercisable as follows:

(a) on or before the earlier of the expiry date of the Legacy Option and 90 days after the date (the "**Termination Date**") a participant ceases to be an Eligible Person for an Eligible Person who is a director, officer and/or employee (whether part-time or full-time); or

(b) on or before the earlier of the expiry date of the Legacy Option and 30 days after the Termination Date for an Eligible Person who is a consultant and/or dependent contractor who is not a director, officer and/or employee of the Company.

10. If an optionee dies while an Eligible Person, the legal representative of the optionee may exercise the optionee's stock options within twelve months after the date of the optionee's death, but only to the extent the stock options were by their terms exercisable on the date of death.

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11. If an optionee ceases to be an Eligible Person for cause, each option held by that optionee expires immediately on termination of the services being provided by the optionee.

12. The expiry date of outstanding Legacy Options held by participants which expire during a restricted trading period imposed by the Company in accordance with applicable securities laws (a "Blackout Period"), will be extended for a period of 10 business days commencing on the first business day after the date the Blackout Period has ceased, in order to provide such participants with an extension of the right to exercise such Legacy Options.

13. The Legacy Option Plan contains adjustment provisions in the event of the subdivision or consolidation of the shares of the Company, or in the event that the Company is re-organized, amalgamated or merged with or consolidated into another Company or in the event there is a change in control of the Company.

14. In the event of a takeover bid for the Company, including a corporate combination, the Legacy Option Plan provides, *inter alia*, that notwithstanding any vesting restriction that would otherwise apply, all outstanding stock options may be exercised in whole or in part by the optionee so as to permit the optionee to tender the shares received upon such exercise pursuant to the takeover bid.

15. There is no financial assistance available to optionees under the Legacy Option Plan.

Summary of the Legacy RSU Plan

1. The Legacy RSU Plan is administered by the Board. Under the Legacy RSU Plan, the Board determines the participants (the "**Legacy RSU Participants**") to whom Grants should be made based on the Legacy RSU Participant's current and potential contribution to the success of the Company, the terms and conditions upon which a grant of Legacy RSUs (a "**Grant**") is made, including any performance criteria attached to the Grant.

3. Upon vesting, each Legacy RSU entitles the Legacy RSU Participant to receive, subject to adjustments as provided for in the Legacy RSU Plan, one Common Share or payment in cash for the equivalent thereof. The Board elects to pay the entitlement of Legacy RSUs in cash, the payment will equal the product that results by multiplying (a) the number of vested Legacy RSUs, by (b) the Market Price (as defined in the Legacy RSU Plan) on the applicable vesting date. The terms and conditions of vesting of each Grant is determined by the Board at the time of the Grant. The vesting of each Grant cannot extend beyond December 15th of the third calendar year after the year in which the Grant occurred. Legacy RSUs may not be sold, transferred, assigned, pledged or otherwise encumbered or disposed of (other than to the Legacy RSU Participant's beneficiary or estate, as the case may be, upon the death of the Legacy RSU Participant) during the vesting period. Legacy RSUs are akin to the DSUs and phantom shares that track the value of the underlying Common Shares, but do not entitle the recipient to the underlying Common Shares until such Legacy RSUs vest, nor do they entitle a Legacy RSU Participant to exercise voting rights or any other rights attaching to ownership or control of the Common Shares, until the Legacy RSU vests and the Legacy RSU Participant receives Common Shares.

5. The Company may from time to time impose trading blackouts during which some or all Legacy RSU Participants may not trade in the securities of the Company. In the event that a trading blackout is imposed by management or the Board, Legacy RSU Participants subject to the blackout are prohibited from buying, selling or otherwise trading in securities of the Company until such time as notice is formally given by the Company that trading may resume. If the effective date of any Grant falls within such a blackout period, it shall be automatically extended to the date which is ten business days following the end of such blackout period.

6. In the event of termination of employment without cause or the retirement or permanent disability of a Legacy RSU Participant, the Legacy RSU Participant shall be entitled to the settlement of the

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pro rata portion of Legacy RSUs based on the proportion of the performance period worked prior to termination. Any remaining Legacy RSUs terminate. In the event of voluntary resignation or termination for cause of a Legacy RSU Participant, all Legacy RSUs outstanding immediately terminate. In the event of the death of a Legacy RSU Participant, the estate of the Legacy RSU Participant shall be entitled to receive on the subsequent settlement date the Common Shares to which the Legacy RSU Participant would have been entitled to receive on that date. All other outstanding Legacy RSUs terminate.

7. The Board may, at any time and from time to time, amend, suspend or terminate the Legacy RSU Plan in whole or in part. On termination of the Legacy RSU Plan, any Grant then outstanding to a RSU Participant for which Common Shares have not otherwise been issued prior to the date of the termination of the Legacy RSU Plan will immediately vest and the Legacy RSU Participant will receive an Legacy RSU settlement in the form of Common Shares (or cash equivalent, as applicable) otherwise entitled to, in accordance with the Legacy RSU Plan, had the Legacy RSU Plan not been terminated. Subject to certain limited exceptions, the Board may from time to time amend the terms of Grants made under the Legacy RSU Plan, subject to confirmation by the Board and the obtaining of any required regulatory or other approvals and, if any such amendment will materially adversely affect the rights of an RSU Participant with respect to a Grant, the obtaining of the written consent of such Legacy RSU Participant to such amendment. In addition, the rights or interests of a Legacy RSU Participant under the Legacy RSU Plan shall not be assignable or transferable, otherwise than by will or the laws governing the devolution of property in the event of death and such rights or interests shall not be encumbered.

8. Without limiting the generality of the foregoing, the Board may make the following amendments to the Legacy RSU Plan without obtaining Shareholder approval:

   (a) amendments to the terms and conditions of the Legacy RSU Plan necessary to ensure that the Legacy RSU Plan complies with the applicable laws, regulations, rules, orders of governmental or regulatory authorities or the stock exchange requirements in place from time to time;

   (b) amendments to the provisions of the Legacy RSU Plan respecting administration of the Legacy RSU Plan and eligibility for participation under the Legacy RSU Plan;

   (c) amendments to the provisions of the Legacy RSU Plan respecting the terms and conditions on which Grants may be made pursuant to the Legacy RSU Plan;

   (d) amendments to the Legacy RSU Plan that are of a "housekeeping" nature; and

   (e) any other amendments, fundamental or otherwise, not requiring Shareholder approval under applicable laws or stock exchange policies.

9. The Board may not, without the approval of the Company's Shareholders, make the following amendments to the Legacy RSU Plan:

   (a) an increase to the Legacy RSU Plan maximum or the number of Common Shares reserved for issuance under the Legacy RSU Plan;

   (b) amendment provisions granting additional powers to the Board to amend the Legacy RSU Plan or entitlements thereunder;

   (c) extension of the termination or expiry of a Grant or the removal or increase of insider participation limits; and

   (d) a change to the definition of "Designated Employee" or "Director".

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10. The Board has determined that: (a) the maximum number of Common Shares available for issuance upon the vesting of Legacy RSUs, combined with the number of Common Shares reserved for issuance under all security-based compensation arrangements of the Company (including the Company's Legacy Option Plan), will not exceed 10% of the issued and outstanding Common Shares at the date of the grant; (b) the maximum number of Common Shares issuable at any time and issued within any one-year period to insiders of the Company under all security-based compensation arrangements, including the Legacy RSU Plan, cannot exceed 10% of the issued and outstanding Common Shares; and (c) the number of Common Shares reserved for issuance to any one participant under any security- based compensation arrangement of the Company cannot exceed 5% of the issued and outstanding Common Shares.

11. Unless disinterested shareholder approval is obtained the maximum aggregate number of Common Shares that may be reserved for issuance under the Legacy RSU Plan together with any other Security Based Compensation to any one individual within a 12 month period shall not exceed 5% of the issued shares of the Company at the time of grant.

12. The maximum aggregate number of Common Shares that may be reserved under the Legacy RSU Plan or any other Security Based Compensation plan for issuance to any one consultant within a 12 month period shall not exceed 2% of the issued and outstanding Common Shares of the Company at the time of grant.

13. No Legacy RSUs may be awarded to any consultant engaged to perform investor relations activities or any director, officer, management company employee, or employee of the Company or any subsidiary whose role and duties consist primarily of investor relations activities.

14. For Legacy RSUs granted or issued to employees, consultants, management company employees, directors or officers of the Company, the corporation and the participant must each represent that the participant is a bona fide employee, consultant, management company employee, director or officer, as the case may be.

15. No Legacy RSU may vest prior to the date that is one year after the date of the Grant, provided that the committee may, in its discretion, accelerate the vesting of any Legacy RSU in the event of (i) the death of the participant, or (ii) the participant ceasing to be a designated employee under the Legacy RSU Plan as a result of a change in control.

16. The maximum period that there will be an entitlement to make a claim after the death of a participant will be no greater than 12 months following the death of the participant.

DISCLOSURE OF CORPORATE GOVERNANCE PRACTICES

National Instrument 58-101 *Disclosure of Corporate Governance Practices* ("**NI 58-101**") requires the Company to disclose information about our corporate governance practices. This disclosure must be made in accordance with the corporate governance guidelines contained in National Policy 58-101 *Corporate Governance Guidelines*.

The Board has adopted certain corporate governance policies to reflect our commitment to good corporate governance, and to comply with NI 58-101. The Board periodically reviews these policies and proposes modifications to the Board for consideration as appropriate. The Board is directly responsible for developing our approach to corporate governance issues.

Board of Directors

The Board fulfils its responsibilities directly and through its committees at regularly scheduled meetings or at meetings held as required. Frequency of meetings may be increased, and the nature of the agenda items may be changed depending upon the state of the Company's affairs and in light of opportunities or risks

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which the Company faces. The Board is kept informed of the Company's business and affairs at these meetings as well as through monthly reports and discussions with management on matters within their particular areas of expertise.

National Instrument 52-110 – *Audit Committees* ("**NI 52-110**") sets out the standard for director independence. Under NI 52-110, a director is independent if he or she has no direct or indirect material relationship with the Company. A material relationship is a relationship which could, in the view of the board of directors, be reasonably expected to interfere with the exercise of a director's independent judgment. NI 52-110 also sets out certain situations where a director will automatically be considered to have a material relationship with the Company.

Assuming the election of management's nominees for appointment to the Board as described in the information circular and applying the definition set out in NI 52-110, the Company will be comprised of five (5) directors, four of whom will be independent directors, namely: Ernest Thomas Eadie, Ian Smith, Paul Townsend and Georgina Carnegie. The Company will have one director who is not independent: Mr. Michael Hudson, President, CEO and Managing Director. Mr. Hudson is not considered independent because he is an officer of the Company. Accordingly, assuming the election of management's nominees for appointment to the Board as described in this Information Circular, the majority of the Board will be independent.

Directorships

As of the date of this Information Circular, the following directors and proposed directors of the Company are also serving as directors of other reporting issuers, details of which are as follows:

Ernest Thomas Eadie:	Hawk Resources Limited and Pursuit Minerals Limited
Michael Hudson:	Hannan Metals Ltd. and SUA Holdings Limited
Georgina Carnegie:	Hannan Metals Ltd.
David Henstridge:(1)	Auscan Resources Inc., Hannan Metals Ltd., and Whitewater Acquisition Corp.
Ian Smith:	VHM Ltd.
Paul Townsend:	Medical Developments International Limited

NOTES:
(1) Mr. Henstridge will not stand for re-election as a director of the Company at the Meeting.

Independent Director Meetings

The independent directors do not hold regularly scheduled meetings at which non independent directors and members of management are not in attendance. All matters to date have been considered and settled by the full Board. Where matters discussed may involve persons having a conflict of interest or potential conflict of interest, that person may not participate in or be permitted to hear the discussion of the matter at any meeting of directors except to disclose material facts and respond to questions. A director having a conflict of interest or potential conflict of interest will not be counted in determining the presence of a quorum for purposes of the vote and will not vote on any resolution to approve the matter or be present in the meeting room when the vote is taken. On occasions where it will be considered advisable, the Company's independent directors may hold meetings at which non independent directors and members of management are not in attendance. The independent directors are able to exercise their responsibilities for independent oversight of management by virtue of forming a majority of the Board.

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Mr. Tom Eadie, Non-Executive Chairman, generally chairs the meetings of the Board, and actively seeks out the views of other independent directors on all Board matters. This combined with the ability of the independent directors to meet as a group independently of any management directors whenever deemed necessary, provides and promotes the leadership of the Company's independent directors.

Board Meeting Attendance

The following table sets out the attendance of the directors at Board meetings, Audit & Risk Committee and other committee meetings held since the beginning of the most recently completed financial year until the date hereof.

Director[(1)]	Board Meetings	Audit & Risk Committee Meetings	Remuneration & Nomination Meetings	Corporate Governance Committee Meetings	Total Attendance
Ernest Thomas Eadie	6 out of 6	5 out of 5	3 out of 3	N/A	14 out of 14
Michael Hudson	6 out of 6	N/A	N/A	N/A	6 out of 6
David Henstridge	6 out of 6	5 out of 5	3 out of 3	3 out of 3	17 out of 17
Georgina Carnegie	6 out of 6	5 out of 5	3 out of 3	3 out of 3	17 out of 17
Ian Smith[(1)]	3 out of 3	N/A	N/A	N/A	3 out of 3

Note:
(1) The directors have held three directors' meetings since Mr. Smith's appointment as a director on January 26, 2026.

Skills and Experience

The following matrix sets out the skills and expertise that the Board considers important in fulfilling its oversight role in respect of the Company and the specific skills and expertise of each director nominee. It reflects the current strengths of the Board as a whole following an exercise with the Board to review and determine the strengths and weaknesses of the Board.

The Board has satisfied itself that the skills and expertise needed for oversight of the Company's strategic design and other processes are represented in the skills matrix and in the search for a new director, candidates will be reviewed in the context of the required skills to provide effective oversight. The specific skills and expertise are categorized into the following six areas, which align with the Company's strategy and long-term vision: (i) managing and leadership; (ii) industry experience; (iii) governance or regulatory; (iv) sustainability; (v) strategy and (vi) financial acumen. The matrix is reviewed at least once annually to (i) identify and evaluate the competencies and skills of its members based on the individual experience and background of each director and (ii) identify areas for strengthening the Board, if any, which will be addressed through the recruitment of new members. In assessing future Board candidates, in addition to the skills and expertise highlighted in the matrix, diversity is equally important.

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Managing and leadership	Number of Directors
Holds senior management positions outside the Company (past and present)	5
Industry experience	
Management/board representation of other resource entities (past and present)	5
Experience in resource-based transactions, joint ventures, acquisitions and/or disposals	5
Management of exploration, development and construction activities –drilling, surveying, permitting, development and/or construction and operations of mines	4
Governance or regulatory	
Experience in governance of listed organisations (past and present)	5
Board membership of other listed entities (past and present)	5
Experience in the regulatory regime applicable to the Company	5
Sustainability	
Ability to: (i) understand and evaluate environmental risks and mitigation of such risks (ii) understand and prioritize all social aspects including community relations, employees, health and safety, stakeholder engagement	5
Strategy	
Experience in growing the business, assessing value-based opportunities, thinking strategically and reviewing and challenging management in order to make informed decisions and assess performance against strategy	5
Experience in identifying, negotiating and executing transactions including the acquisition of desirable opportunities	5
Experience in government relations, legislative and decision-making process of governments and experience in dealing with governments (policymaking, lobbying, etc.)	4
Compensation / Human Resources	
Ability to review management structure for large organization, develop/assess/monitor remuneration packages (salary, benefits, long-term and short-term incentives); and understand how to motivate people	5
Financial acumen	
Financial literacy and understanding of financial controls and measures	5

Board Mandate

The Board is responsible for the stewardship of the Company, the supervision of senior management of the Company and overseeing the general affairs and conduct of the business of the Company. The Board will actively oversee the development, adoption and implementation of the Company's strategies and plans. The Board has adopted a formal charter (the "**Board Charter**") which is attached as Schedule "A" to this Information Circular and is also available on the Company's website at www.southerncrossgold.com that includes, among other things, the following duties and obligations:

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- to the extent feasible, satisfying itself as to the integrity of the CEO and other executive officers and that the executive officers create a culture of integrity throughout the Company;
- the Company's strategic planning process;
- the identification of the principal risks of the Company's business and ensuring the implementation of appropriate systems to manage risk;
- the Company's succession planning, including appointing, training and monitoring senior management;
- the Company's major business development initiatives;
- the integrity of the Company's internal control and management information systems;
- the Company's policies for communicating with Shareholders and others; and
- the general review of the Company's results of operations.

The Board considers that certain decisions are sufficiently important that management should seek prior approval of the Board. Such decisions will include:

- approval of the annual capital budget and any material changes to the operating budget;
- approval of the Company's business plan;
- acquisition of, or investments in new business;
- changes in the nature of the Company's business;
- changes in senior management;
- any transaction which is out of the ordinary course of business or could be considered to be material to the business of the Company; and
- all matters as required under applicable law and stock exchange rules and regulations.

Position Descriptions

The Company does not have specific position descriptions for its Board members, as any matters which have not been delegated specifically to senior management or to a committee, are the responsibility of the full Board.

The Board and the Non-Executive Chairman have not developed a written position description for the CEO, given the size and scope of operations of the Company. The Company considers the CEO to be primarily responsible for carrying out all strategic plans and policies as established by the Board on an executive level. The CEO reports to the Board and advises and makes recommendations to the Board. The CEO facilitates communication between the Board and other members of management and employees, and between the Company and its Shareholders.

The Board does not have a written position description for the Non-Executive Chairman given the size and scope of operations of the Company, but considers the Non-Executive Chairman to be primarily responsible for carrying out all strategic plans and policies as established by the Board on a Board level. The Non-Executive Chairman generally chairs the meetings of the Board and actively seeks out the views of independent directors on all Board matters.

The Board has not developed a written position description for the Chair of each of the Audit & Risk Committee, Remuneration & Nomination Committee or the Corporate Governance Committee. The Board considers the Chair of each to be responsible for setting the tone for the committee work, ensuring that members have the information needed to do their jobs, overseeing the logistics of the committee's operations, reporting to the board of directors on committee's decisions and recommendations, setting the agenda and running and maintaining minutes of the meetings of the committee.

Orientation and Continuing Education

The Corporate Governance Committee is responsible for providing an orientation for new directors in respect of the role of the Board, its committees and its directors. Director orientation and on-going training which may include arranging presentations by senior management or advisors to familiarize directors with

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the Company's strategic plans, the nature of the Company's business, its significant financial, accounting and risk management issues, its compliance programs, its principal officers and its internal or independent auditors. On occasions where it is considered advisable, the Board provides individual directors with information regarding topics of general interest, such as fiduciary duties and continuous disclosure obligations. The Board ensures that each director is up to date with current information regarding the business of the Company, the role the director is expected to fulfil and basic procedures and operations of the Board. Board members are given access to management and other employees and advisors, who can answer any questions that may arise. The Board is also provided with a monthly management report which provides an update of the Company's results and operations. Directors are also provided with opportunities to visit the Company's operations. As at the date of this Information Circular, all Board members and executive officers of the Company have been to the Sunday Creek Gold-Antimony Project in Victoria, Australia.

Ethical Business Conduct

The Board has adopted a Whistleblower Policy which allows its directors, officers and employees who feel that a violation of the high standards of business conduct and ethics has occurred, or who have concerns regarding financial statement disclosure issues, accounting, internal accounting controls or auditing matters, to report such violation or concerns to the Chair of the Audit & Risk Committee on a confidential and anonymous basis. All complaints are to be forwarded to the Chair of the Audit & Risk Committee for investigation and corrective and disciplinary action, if appropriate. The Company's Whistleblower Policy is available on the Company's website at www.southerncrossgold.com/

In addition to the Whistleblower Policy, the Board has adopted a Code of Conduct. The Company's Code of Conduct affirms the Company's commitment to uphold high moral and ethical principles and specifies the basic norms of behavior for those conducting business on its behalf. While the Company's business practices must be consistent with the business and social practices of the communities in which the Company operates, the Company believes that honesty is the essential standard of integrity in any locale. Thus, though local customs may vary, the Company's activities are to be based on honesty, integrity and respect. The Company's Code of Conduct is posted on the Company's website at www.southerncrossgold.com. In addition to the Company's Code of Conduct, each director, officer and employee is expected to comply with relevant corporate and securities laws and, where applicable, the terms of their employment agreements.

Directors with an interest in a material transaction are required to declare their interest and not participate in, and not vote as a director on, any decision or resolution touching on such transactions. In addition, the Code of Conduct requires all directors to avoid actual or potential conflicts of interest and declare any actual or potential conflicts that arise (and deal appropriately with same). Those conflicts include but are not limited to financial conflicts of interest. A thorough discussion of the documentation related to material transaction is required for review by the Board, particularly independent directors. A copy of the Code of Conduct is available on the Company's website at www.southerncrossgold.com.

The Corporate Governance Committee monitors the compliance with the Company's Code of Conduct and also ensures that management encourages and promotes a culture of ethical business conduct.

Executive Compensation Clawback Policy

The Board believes that it is in the best interest of the Company and its shareholders to create and maintain a culture that emphasizes integrity and accountability. To manage its compensation risk, the Board has adopted a Clawback Policy which provides for the recoupment of certain executive incentive compensation in the event of a restatement of the reported financial or operating results of the Company due to material non-compliance with financial reporting requirements or the misstatement of public disclosure, including, but not limited to, reported reserves or resources which are subsequently determined to be overstated. The objective of the Clawback Policy is to establish and reserve the right of the Company to require recovery of

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executive incentive compensation that would not otherwise have been paid if the correct Company performance data had been used to determine the amount payable.

The Clawback Policy applies to all persons who are, or become, executive officers of the Company or a subsidiary of the Company on or after the effective date of the Clawback Policy (the "Effective Date") and to all incentive compensation awarded, granted or paid to existing and future executive officer on or after the Effective Date.

The Board may, in its discretion, on the recommendation of the Remuneration & Nomination Committee and Corporate Governance Committee, subject to applicable rules, determine and recover the executive incentive compensation the executive officer.

Environmental, Health, Safety & Social Responsibility Policies ("EHSSR Policy")

The Company has adopted the EHSSR Policy to clearly communicate the Company's expectations for employees, directors, officers, contractors and consultants providing services for or on behalf of the Company. The EHSSR Policy applies to the Company and its wholly owned subsidiaries. The Company expects that each of its wholly owned subsidiaries that conduct operations will establish procedures to ensure compliance with EHSSR Policy. All of the Company's board members, officers, employees, contractors or any third-party conducting work or acting on the Company's behalf will behave in a manner that respects human rights and avoids infringing upon them. Pursuant to the EHSSR Policy, management will ensure that environmental, health and safety policies, programs, and performance standards are an integral part of our planning and decision-making. The Company's directors, officers, employees and consultants are responsible and accountable for compliance and have an obligation to bring issues forward to management for resolution.

The full text of the EHSSR Policy is available for download on the Company's website at www.southerncrossgold.com

Nomination of Directors

The Board and its Remuneration & Nomination Committee assess potential Board candidates to fill perceived needs on the Board for required skills, expertise, independence and other factors. Members of the Board and representatives in the Company's industry are consulted for possible candidates. The nominees are generally the result of recruitment efforts by the Board members, including both formal and informal discussions among Board members and the President and CEO. The Board encourages an objective nomination process by consulting all members of the Board, as well as representatives in the Company's industry.

The Remuneration & Nomination Committee is composed of three (3) members, each of whom are independent directors, namely Georgina Carnegie (Chair), Ernest Thomas Eadie, and David Henstridge. Mr. Henstridge will not be standing for re-election as a director at the Meeting. If elected, it is expected that Ian Smith, independent director, will join the Remuneration & Nomination Committee as its new third member.

The nomination responsibilities of the Remuneration & Nomination Committee include, among other things: ensuring an appropriate Board selection process takes place in searching for and selecting new directors; developing criteria for Board membership and identifying the factors taken into account in the selection process; identifying and screening candidates for nomination to the Board having regard to any gaps in the skills or experience of the directors on the Board and ensuring that a diverse range of candidates is considered; making recommendations to the Board for committee membership; and ensuring there is an appropriate Board succession plan in place to maintain an appropriate mix of skills, experience, expertise and diversity on the Board. Under the leadership of the Remuneration & Nomination Committee, the Board has developed a Skills Matrix in order to have a broad understanding of the skills and expertise current

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directors have as well as improvements new director nominees could bring to the Board. The Remuneration & Nomination Committee meetings will be held regularly, but not less than once a year.

A copy of the charter is available on the Company's website at www.southerncrossgold.com

Compensation

The Board is responsible for reviewing the compensation of the officers and directors of the Company annually. The total compensation from all sources, including fees, salary, annual performance bonus awards, short and longer-term equity-based incentives, is considered in comparison to current market rates offered by companies in similar stages of development, regional geography and of similar size in terms of market capitalization and is intended to remain competitive in order to attract and retain talented and motivated individuals. Since the creation of the Remuneration & Nomination Committee, the Board relies on the expertise of such committee for compensation and nomination subject matters.

The compensation responsibilities of the Remuneration & Nomination Committee include, among other things: assisting the Board in fulfilling its responsibilities in respect of establishing appropriate remuneration levels and policies including incentive policies for directors and senior executives; assessing the market and benchmarking against a comparative group to ensure that senior executives are being rewarded commensurate with their responsibilities; retaining the services of compensation consultants or advisors to assist the Board and the Remuneration & Nomination Committee in benchmarking and determining executive compensation; setting policies for senior executives' remuneration; reviewing the salary levels of senior executives and making recommendations to the Board on any proposed increases; reviewing the Company's recruitment, retention and termination policies and procedures for senior management; reviewing and making recommendations to the Board on the Company's annual and long-term incentive plans. The Remuneration & Nomination Committee meetings will be held regularly but not less than once a year.

Other Board Committees

Except as described above, the Board has no other standing committees other than the Audit & Risk Committee and the Strategic and Governmental Relations Committee.

Assessments

The Company has a Corporate Governance Committee that consisted of Mr. David Henstridge (Chair) and Ms. Georgina Carnegie, both independent directors of the Company, during fiscal year ended May 31, 2026. Mr. Henstridge will not be standing for re-election as a director at the Meeting. Following the Meeting, if elected as a director, it is expected that Paul Townsend, who is independent (as defined in NI 58-101), will join the Corporate Governance Committee. The Corporate Governance Committee implemented a written charter which was adopted by the Board July 16, 2025. A copy of the charter is available on the Company's website at www.southerncrossgold.com

The Corporate Governance Committee is responsible for assessing the Board and its committees and specifically arranging for annual surveys of the directors to be conducted with respect to their views on the effectiveness of the Board, its committees and the directors. In conjunction therewith, the Corporate Governance Committee will assess the effectiveness of the Board, as well as the effectiveness and contribution of each of the Board's committees and will report to the Board thereon.

Additionally, the Corporate Governance Committee is responsible for monitoring and making recommendations with respect to the following matters:

(a) Shareholder and investor issues including the adoption of Shareholders rights plans and related matters;

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(b) policies regarding management serving on outside boards;

(c) retirement policy for directors based upon age, health or other considerations;

(d) the Company's charitable and political donation policies;

(e) the Company's Code of Conduct and compliance therewith, including the granting of any waivers from the application of that Code;

(f) the Company's Securities Trading Policy and compliance therewith, including reviewing systems for ensuring that all directors and officers of the Company who are required to file insider reports pursuant to the Policy do so;

(g) the Company's Corporate Governance Pack and compliance therewith;

(h) the retainer, subject to the Corporate Governance Committee's approval and at the expense of the Company, of outside advisors for individual members of the Board in appropriate circumstances and the procedures relating thereto;

(i) policies regarding director responsibilities;

(j) policies regarding director access to management; and

(k) policies regarding management succession.

Director Term Limits and Other Mechanisms of Board Renewal

The Company has not adopted any term limits for directors. The Board considers merit as the key requirement for board appointments. New board appointments are considered based on the Company's needs and the expertise required to support the Company and its stakeholders. Directors are not generally asked to resign but may be asked to not stand for re-election.

Majority Voting Policy

The Board has adopted the Majority Voting Policy. Pursuant to the Majority Voting Policy, each director of the Company must be elected by a majority (50%+1 vote) of the votes cast (meaning the majority of any "for" or "withheld" votes cast with respect to a director's election, excluding any failures to vote, defective votes or broker non-votes with respect to that director's election) with respect to his or her election other than at contested meetings (a contested meeting is a meeting at which the number of directors nominated for election is greater than the number of seats available on the Board). If a nominee for election as director does not receive the vote of at least a majority of the votes cast at any uncontested meeting for the election of directors at which a quorum has been confirmed, the director, duly elected in accordance with the requirements of the BCCA and the Company's Articles, shall nonetheless immediately tender his or her resignation from the Board to the Board following said election. Each director nominated for election or re-election to the Board shall acknowledge in writing his or her agreement to be bound by the Majority Voting Policy. Following receipt of a resignation submitted pursuant to the Majority Voting Policy, and in any event, within 90 days after the Shareholder meeting, the Board shall determine whether or not to accept the offer of resignation through a process managed by the Corporate Governance Committee and the Remuneration & Nomination Committee. The Board shall accept the resignation absent exceptional circumstances. In considering whether or not to accept the resignation, the Board will consider factors that may be provided as guidance by the TSX and all factors deemed relevant by the Board including, without limitation, the stated reasons why Shareholders withheld votes from the election of that nominee, the length of service and the qualifications of the director whose resignation has been submitted, such director's contributions to the Company, and the Company's legal obligations under applicable laws. A director who tenders his or her resignation pursuant to the Majority Voting Policy shall not be permitted to participate in any meeting of

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the Board at which his or her resignation is to be considered, but will be counted for the purpose of determining whether the Board has a quorum if required in the event that a sufficient number of the Board members did not receive a majority of the votes cast in the same election. The Company must promptly issue a news release with the Board's decision, a copy of which must be provided to the TSX. If a director's resignation is not accepted by the Board, such director will continue to serve until the next annual meeting and until his or her successor is duly elected, or his or her earlier resignation or removal, as provided for in the Company's Articles, or the director shall otherwise serve for such shorter time and under such other conditions as determined by the Board, considering all of the relevant facts and circumstances. If a resignation is accepted, the Board may in accordance with the provisions of the Company's Articles, appoint a new director to fill any vacancy created by the resignation.

The full text of the Majority Voting Policy is available for download at www.southerncrossgold.com, however, it may be sent without charge to any Shareholder upon request. Requests should be made (a) by mail to 1090 West Georgia Street, Suite 1305, Vancouver, British Columbia V6E 3V7 (Attention: Mariana Bermudez, Corporate Secretary) or (b) by email at info@southerncrossgold.com (Attention: Mariana Bermudez, Corporate Secretary).

Policies Regarding the Representation of Women on the Board

The Board currently has one female director representing 20% of the directors standing for election and the Company currently has no female executive officers. In identifying suitable candidates for nomination to the Board, the Corporate Governance Committee and the Board do not consider the level of representation of women on the Board but rather makes their nomination and appointment decisions based on merit, regardless of gender, by assessing whether a person's skills and experience are appropriate for a Board position. The Company has determined that, due to its current stage of development and the fact that the current nomination and appointment procedures have yielded appropriate candidates for nomination to the Board, it is unnecessary at this time to adopt a written policy regarding the identification and nomination of female directors. The Company has adopted a policy regarding diversity pursuant to which the Board, at its discretion, may propose to set measurable diversity objectives depending on the size and scope of the Company, to encourage diversity not only at the Board level but across the Company. If measurable diversity objectives are set, the Board shall annually review and report the Company's progress in achieving the measurable diversity objectives set by the Board.

CEASE TRADE ORDERS, BANKRUPTCIES, PENALTIES OR SANCTIONS

None of the proposed directors (or any of their personal holding companies) of the Company:

(a) is, or during the ten years preceding the date of this Information Circular has been, a director, chief executive officer or chief financial officer of any company, including the Company, that:

  (i) was subject to an order that was issued while the proposed director was acting in the capacity as director, chief executive officer or chief financial officer; or
  (ii) was subject to an order that was issued after the proposed director ceased to be a director, chief executive officer or chief financial officer of the relevant company and which resulted from an event that occurred while the proposed director was acting in the capacity as director, chief executive officer or chief financial officer;

(b) is, as at the date of this Information Circular, or has been within the 10 years before the date of this Information Circular, a director or executive officer of any corporation (including the Company) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or

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(c) has, within the ten years preceding the date of this Information Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver-manager or trustee appointed to hold the assets of that individual.

For the purposes of (a)(i) and (a)(ii) above, an "order" means: (i) a cease trade order; (ii) an order similar to a cease trade order; or (iii) an order that denied the relevant company access to any exemption under securities legislation that was in effect for a period of more than 30 consecutive days.

None of the proposed directors (or any of their personal holding companies) has been subject to:

(a) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or

(b) any other penalties or sanctions imposed by a court or regulatory body which would likely be considered important to a reasonable securityholder of the Company in deciding whether to vote for a proposed director.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Other than transactions carried out in the normal course of business of the Company or any of its affiliates, none of the directors or executive officers of the Company, a proposed management nominee for election as a director of the Company, any Shareholder beneficially owning shares carrying more than 10% of the voting rights attached to the shares of the Company nor an associate or affiliate of any of the foregoing persons had since June 1, 2025 (the commencement of the Company's last completed financial year) any material interest, direct or indirect, in any transactions which materially affected the Company or any of its subsidiaries or in any proposed transaction which has or would materially affect the Company or any of its subsidiaries.

MANAGEMENT CONTRACTS

No management functions of the Company and its subsidiaries are, to any substantial degree, performed other than by their respective directors or executive officers.

INTEREST OF CERTAIN PERSONS OR COMPANIES IN MATTERS TO BE ACTED UPON

Other than as set forth in this Information Circular, no individual who has been a director or executive officer of the Company at any time since the beginning of the Company's last financial year nor any proposed nominee for election as a director of the Company, nor any associate or affiliate of any of the foregoing, has any material interest, directly or indirectly, by way of beneficial ownership of securities or otherwise, in any matter to be acted upon other than the election of directors or the appointment of auditors.

AUDIT & RISK COMMITTEE

For information concerning the Company's Audit & Risk Committee see the section titled "Audit Committee" in the Company's Annual Information Form for the year ended May 31, 2026, the full text of which is available at www.sedarplus.ca and on the Company's website at www.southerncrossgold.com however, it may be sent without charge to any Shareholder upon request. Requests should be made (a) by mail to 1090 West Georgia Street, Suite 1305, Vancouver, British Columbia V6E 3V7 (Attention: Mariana Bermudez, Corporate Secretary) or (b) by email to: info@southerncrossgold.com (Attention: Mariana Bermudez, Corporate Secretary).

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INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

As at the date of this Information Circular, there was no indebtedness owing to the Company or any of its subsidiaries or to another entity from any current or former director, executive officer or employee of the Company which is the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Company or any of its subsidiaries, entered into in connection with a purchase of securities or otherwise.

No individual who is, or at any time during the most recently completed financial year was, a Director or executive officer of the Company, no proposed nominee for election as a director of the Company and no associate of such persons:

(i) is or at any time since the beginning of the most recently completed financial year has been, indebted to the Company or any of its subsidiaries; or

(ii) is indebted to another entity and such indebtedness is, or at any time since the beginning of the most recently completed financial year has been, the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Company or any of its subsidiaries,

in relation to a securities purchase program or other program.

OTHER MATTERS

Management of the Company knows of no other matters to come before the Meeting other than those referred to in the Notice of Meeting accompanying this Information Circular. However, if any other matters which are not known to management of the Company shall properly come before the Meeting, the Form of Proxy given pursuant to the solicitation by management of the Company will be voted on such matters in accordance with the best judgment of the person voting the Form of Proxy.

ADDITIONAL INFORMATION

Additional information relating to the Company is on SEDAR+ at www.sedarplus.ca and on ASX at https://www.asx.com.au. Shareholders may contact the Corporate Secretary of the Company at 1090 West Georgia Street, Suite 1305, Vancouver, British Columbia V6E 3V7 or by telephone at (604) 685-9316 to request copies of the Company's financial statements and MD&A for its most recently completed financial year. Financial information is provided in the Company's comparative financial statements and MD&A for its most recently completed financial year.

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BOARD APPROVAL

The contents and sending of this Information Circular have been approved by the board of directors of Southern Cross Gold Consolidated Ltd.

Dated at Vancouver, British Columbia, as of the 28th day of September, 2026.

ON BEHALF OF THE BOARD

"Tom Eadie"

E. Thomas Eadie
Non-Executive Chairman

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SCHEDULE "A"
BOARD CHARTER

BOARD CHARTER

Purpose

This charter (**Board Charter**) sets out the following matters:

- the roles and responsibilities of the Board; and
- the roles and responsibilities of Senior Management; and
- the manner of operation of the Board.

In the compilation of this Board Charter, the Company has, where possible and appropriate, followed the recommendations of the ASX Corporate Governance Principles and Recommendations and Securities Laws.

Composition of the Board

It is the objective of the Company to establish and maintain a Board with a broad representation of skills, experience and expertise.

To assist in achieving the objective stated above, the Board will consist of:

- typically a mix of executive and non-executive Directors; and
- a minimum of three Directors.

The Board has adopted a skills matrix that is to be reported against in each Reporting Period. The skills matrix, which is to be completed and included in the corporate governance statement of the Company in each Reporting Period, is set out below:

Managing and leadership	**Number of Directors**
Holds senior management positions outside the Company (past and present)	5
Industry experience	
Management/board representation of other resource entities (past and present)	5
Experience in resource-based transactions, joint ventures, acquisitions and/or disposals	5
Management of exploration, development and construction activities –drilling, surveying, permitting, development and/or construction and operations of mines	4
Governance or regulatory	
Experience in governance of listed organisations (past and present)	5
Board membership of other listed entities (past and present)	5
Experience in the regulatory regime applicable to the Company	5

Sustainability	
Ability to: (i) understand and evaluate environmental risks and mitigation of such risks (ii) understand and prioritize all social aspects including community relations, employees, health and safety, stakeholder engagement	5
Strategy	
Experience in growing the business, assessing value-based opportunities, thinking strategically and reviewing and challenging management in order to make informed decisions and assess performance against strategy	5
Experience in identifying, negotiating and executing transactions including the acquisition of desirable opportunities	5
Experience in government relations, legislative and decision-making process of governments and experience in dealing with governments (policymaking, lobbying, etc.)	4
Compensation / Human Resources	
Ability to review management structure for large organization, develop/assess/monitor remuneration packages (salary, benefits, long-term and short-term incentives); and understand how to motivate people	5
Financial acumen	
Financial literacy and understanding of financial controls and measures	5

In accordance with the ASX Corporate Governance Principles and Recommendations, the Board considers a Director to be independent if the Director is free of any interest, position or relationship that might influence, or may reasonably be perceived to influence, in a material respect the Director's capacity to bring an independent judgment to bear on issues before the Board, and to act in the best interests of the entity as a whole rather than the interests of an individual securityholder or other party.

In accordance with NP 58-201 and NI 52-110, a Director is independent if he or she has no direct or indirect material relationship with the Company (or a child entity or a parent of the Company); where a "material relationship" means a relationship which could, in the view of the Board, be reasonably expected to interfere with the exercise of the Director's independent judgement.

Noting the above and in accordance with the ASX Corporate Governance Principles and Recommendations and NP 58-201, the Board typically considers a non-executive Director to be an independent Director if they are a Director who is not a member of Senior Management of the Company or who:

- is not or has not been employed in an executive capacity by the Company or a child entity of the Company within the last three years and did not become a Director within three years of being so employed;
- does not receive performance based remuneration (including options or performance rights) from, or participates in an employee incentive scheme of, the Company;
- within the last three years, has not been in a material business relationship with the Company or any child entity of the Company or is an officer of, or otherwise associated with, someone with such a relationship;
- is not, does not represent, or has not been within the last three years an officer or employee of, or professional adviser to, a substantial shareholder;
- has no close personal ties with any person who falls within any of the categories described above;
- has not been a Director of the Company for such a period that their independence from management and substantial holders may be compromised;
- is not, or has not been within the last three years, an employee or executive officer of the Company, a child entity or parent of the Company;

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- does not have an immediate family member who is, or has been within the last three years, an executive officer of the Company or a child entity or parent of the Company;
- is not an individual who: (i) is a partner of a firm that is the Company's internal or external auditor, (ii) is an employee of that firm, or (iii) was within the last three years a partner or employee of that firm and personally worked on the Company's audit within that time;
- is not an individual whose spouse, minor child or stepchild, or child or stepchild who shares a home with the individual: (i) is a partner of a firm that is the Company's internal or external auditor, (ii) is an employee of that firm and participates in its audit, assurance or tax compliance (but not tax planning) practice, or (iii) was within the last three years a partner or employee of that firm and personally worked on the Company's audit within that time; or
- is not an individual who, or whose immediate family member, is or has been within the last three years, an executive officer of an entity if any of the Company's current executive officers serves or served at that same time on the entity's compensation committee.

A Director to whom one or more of the above indicia applies is presumed to not be independent unless the interest, position or relationship in question is not material and will not interfere with that Director's capacity to bring an independent judgement to bear on issues before the Board and to act in the best interests of the Company as a whole rather than in the interests of an individual securityholder or other party.

The Remuneration & Nomination Committee or, if none, the Board, shall review the independence of each non-executive Director on an annual basis, having regard to the indicia set out above.

If a Director satisfies one or more of the above indicia, that Director shall advise the Secretary who shall inform the Board.

The Board shall state whether a non-executive Director is independent or not, and the reasons for such opinion, in the Company's annual report for each Reporting Period and the AIF.

Appointment of Directors

Directors are appointed in accordance with the Articles. The Board will review and assess the suitability of new Directors against fixed criteria, which include overall skills, experience and background, professional skills, potential conflicts of interest, ability to exercise independent judgement and whether such Director can be independent.

Senior Executives (who may be Directors) are appointed to fill specific roles in the management of the Company. The Board will review and assess the suitability of new Senior Executives against criteria which include overall skill, experience and background, professional skills, potential conflicts of interest and the ability to exercise independent judgement.

Directors and Senior Executives will be requested to provide the Company with information to make a review and assessment as set out above and also a consent to the Company undertaking background and other appropriate checks on the Director or Senior Executive.

The Board will set out the terms and conditions of the appointment of a Director or Senior Executive in a formal letter of appointment or a Service Agreement (including an Executive Service Agreement where applicable). Where that Director or Senior Executive proposes providing services via a corporate entity then the Company and that Director or Senior Executive will execute a letter under which that Director or Senior Executive personally acknowledges their personal obligations.

New Directors of the Company will be provided with a copy of the Articles and all relevant policies (including this Board Charter) of the Board.

New Directors will be fully briefed with respect to the strategic direction of the Company.

Directors are able to seek professional development opportunities as set out below.

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The Company shall endeavour to undertake appropriate checks (including criminal history and insolvency checks) before appointing a Director or Senior Executive or putting forward to shareholders a candidate for election as a Director. The appointment of Directors and Senior Executives are conditional upon the results of checks (if completed) being satisfactory to the Company and the Board.

The Company will provide shareholders of the Company with all material information in the Company's possession which is relevant to a decision on whether to elect or re-elect a Director.

Responsibilities of the Board

The Board is responsible for management and corporate governance of the Company. The Board has the authority to make decisions and give directions in relation to:

- the development, implementation and alteration of the strategic direction of the Company, including future expansion of business activities;
- risk management, assessment and monitoring. The risk management framework of the Company is reviewed at least once during each Reporting Period and it is to be disclosed if such review has taken place as part of the periodic reporting obligations of the Company;
- ensuring appropriate external reporting to shareholders, the ASX, ASIC, TSX, Canadian and other applicable securities regulatory authorities and other stakeholders;
- encouraging ethical behavior, including compliance with the Company's governing laws and procedures and compliance with corporate governance standards; and
- establishing targets and goals for Senior Management to achieve and monitoring the performance of Senior Management.

The Board is responsible for monitoring organisational capability in the context of agreed plans and budgets, accountability and diversity.

The Board indicatively has responsibility for the following specific matters:

- the appointment and removal of the Chair;
- the appointment of new Directors to fill a vacancy or as additional Directors;
- the appointment, and where appropriate, the removal of the:
    - CEO;
    - CFO;
    - Executive Directors (to the extent of their capacity as an executive);
    - Secretary; and
    - Ratifying the appointment or removal of Senior Management;
- oversight of all matters delegated to Senior Management;
- reviewing the performance of the CEO and monitoring the performance of his or her direct reports;
- managing succession planning for the position of CEO and Senior Executives and overseeing succession planning for their direct reports;
- approving overall Company, Director and specific Senior Executive remuneration and related performance standards and their evaluation;
- where possible, challenging management and holding it accountable;
- approving the statement of values of the Company;
- satisfying itself that an appropriate framework exists for relevant information to be reported by management to the Board and feedback from stakeholders to be received by independent Directors;
- monitoring of the integrity of the Company's internal control and management information systems;
- ensuring the Code of Conduct, Communication and Disclosure Policy, Diversity Policy and Risk Management Policy (as the case may be) and all other policies of the Board are operative and being complied with;
- regular review of and powers to amend the Code of Conduct, Communication and Disclosure Policy, Diversity Policy and Risk Management Policy (as the case may be) and all other policies of the Board to ensure the policies meet the standards of corporate governance the Board is committed to;

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- review and oversight of compliance with each of the TSX policies, ASX Listing Rules and Securities Laws, financial reporting obligations, including periodic and continuous disclosure, legal compliance and related corporate governance matters;
- satisfying itself that the Company has in place an appropriate risk management framework (for both financial and non-financial risks) and setting the risk appetite within which the Board expects management to operate;
- approving and monitoring major capital expenditure, capital management, acquisitions and divestitures and material contracts;
- approving and monitoring major Company financing matters including incurring material debt obligations;
- overseeing the integrity of the Company's accounting and corporate reporting systems, including external audit;
- monitoring and reviewing the financial performance of the Company;
- approving operating budgets and major capital expenditure;
- approving the Company's business plan;
- overseeing the Company's process for making timely and balanced disclosure of all material information concerning the Company that a reasonable person would expect to have a material effect on the price or value of the Company's securities;
- satisfying itself that the Company's remuneration policies are aligned with the Company's purpose, values, strategic objectives and risk appetite;
- monitoring and reviewing the operational performance of the Company including the viability of current and prospective operations and exploration opportunities; and
- proposing and recommending to shareholders any changes in the share structure of the Company.

The Board may, in its absolute discretion and without abrogating its responsibilities, delegate matters from time to time.

Allocation of Responsibilities

The Chair indicatively has the following responsibilities:

- the organisation and efficient conduct of the business of the Board at Board meetings and on all other occasions;
- ensuring all Directors are adequately informed about Board matters in a timely fashion to facilitate rigorous, effective and accurate decision making in all business of the Board;
- setting the agenda for meetings of the Board, guiding the meetings to facilitate open discussion and managing the conduct of, and frequency and length of such meetings, to provide the Board with an opportunity to arrive at a detailed understanding of the Company's performance, financial position, operations and challenges;
- promoting constructive and respectful relations between Directors and between the Board and management;
- liaising with the Secretary concerning matters of corporate governance and conveying all information to the Board;
- encouraging engagement and compliance by Board members with their duties as Directors;
- ensuring each Director is empowered to fully participate in meetings and is properly informed of Director performance expectations; and
- engaging with major shareholders to ensure that their views are known to the Board.

The CEO/Managing Director indicatively has the following responsibilities:

- making recommendations to the Board with respect to the Company's strategy and strategic framework;
- making recommendations to the Board with respect to the expenditure budget, planned activities and strategic direction of the Company;
- recruit and develop appropriately skilled Senior Management to execute the plans of the Company;
- manage the Company in accordance with the directions and delegations of the Board;

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- report to the Board in a timely fashion all matters concerning the operations of the Company and the Company's employees and service providers;
- coordinate the roles and responsibilities of the management and employees of the Company to achieve the goals set by the Board;
- carry out the day-to-day management of the Company;
- in consultation with the Company's management and employees, establish and implement management policies and procedures to:
    - achieve the financial and operational goals set by the Board;
    - build and maintain employee satisfaction and well-being;
    - build and maintain a staff identity and loyalty to the Company; and
    - ensure a safe workplace for all employees and contractors.

The CEO/Managing Director shall seek to operate within the values, code of conduct, budget and risk appetite as set by the Board. Where there is no CEO/Managing Director the Board shall collectively perform the above functions where appropriate (including by delegation).

The Secretary indicatively has the following responsibilities:

- The adoption and implementation of corporate governance practices;
- Coordination of the Board and its committees (if any);
- Monitoring of the policies and procedures of the Board;
- Advising the Board, through the Chair, of the corporate governance policies of the Company;
- Ensuring each Director has access to the Secretary;
- The accurate reporting of the business of the Board, including the timely dispatch of Board agendas and briefing papers and the accurate recording and timely dispatch of the minutes of the Board;
- Ensuring corporate, regulatory and stock exchange compliance where applicable to the Board and the Company;
- Circulating all market announcements to the Board immediately prior to, or shortly after, release to TSX and ASX (as applicable);
- In conjunction with the Chair, determine whether information conveyed to the Secretary should be disclosed to TSX and ASX; and
- Liaising with TSX and ASX in respect of Company announcements.

The Secretary is accountable directly to the Board, through the Chair, on all matters to do with the proper functioning of the Board.

Board Meetings

The quorum necessary for the transaction of the business of the Directors may be set by the Directors and, if not so set, is deemed to be set at a majority of the Directors.

The Board shall meet as often as required to fulfil their duties. A meeting of the Board may be held in 2 or more places linked together by any technology (including teleconferencing technology).

Draft minutes of each Board meeting shall be prepared by the Secretary and circulated to Directors for review after each meeting. The Secretary shall be responsible for incorporating any amendments and comments suggested by Directors into the draft minutes and re-circulating the amended draft minutes to the Board for further review. The Secretary shall finalise the minutes and circulate the final minutes to the Chair for execution as an accurate record of the relevant Board meeting.

Each Director has an obligation at Board meetings and concerning the Company generally, to reach decisions which he or she believes to be in the best interests of the Company, free of any actual or possible personal or other business related conflict of interest.

At the commencement of each Board meeting, each Director must disclose any actual or potential conflicts of interest. Ongoing conflicts of interest need not be disclosed at each Board meeting once first

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acknowledged. Where members are deemed to have a real or perceived conflict of interest, they will be excluded from any discussion on the issue where a conflict may, or does, exist.

Shareholder meetings

The Company is committed to upholding shareholder rights and participation in General Meetings. Shareholders are to be invited to attend and ask questions at each General Meeting.

The auditor of the Company may be invited to attend and answer questions from the shareholders of the Company at each annual General Meeting.

If a resolution is proposed to be put at a General Meeting for the election or re-election of Director(s) of the Company, the notice of meeting convening such General Meeting will contain all material information for shareholders to determine whether to elect or re-elect the Director(s).

All substantive resolutions at a General Meeting shall be determined by way of a poll, if required.

Board Committees and Corporate Governance

To assist in execution of its duties, the Board will establish an Audit & Risk Committee and a Remuneration & Nomination Committee or, if the size and operations of the Company is such that establishment of one or both of these committees is not practicable, the Board shall undertake the functions of these committees. The Board may also delegate certain aspects (for example, audit) to specific committees established to address that particular aspect.

The Board has adopted the Audit & Risk Committee Charter for the Audit & Risk Committee and the Remuneration & Nomination Committee Charter for the Remuneration & Nomination Committee setting out matters concerning their respective composition and responsibilities. These committee charters are approved by the Board and reviewed by the Board or the respective committee when necessary.

Members of committees (when applicable) are appointed by the Board. The Board may appoint additional Directors to committees or remove and replace members of committees by resolution.

At the date of this Board Charter the Board undertakes the functions of those committees, in accordance with the Audit & Risk Committee Charter and Remuneration & Nomination Committee Charter.

In addition to this Board Charter, the Board has also adopted the following policy documents in the interest of best practice in corporate governance and to guide and assist the Company in the pursuit of its values and the achievement of its goals:

- Audit & Risk Committee Charter
- Remuneration & Nomination Committee Charter
- Corporate Governance Committee Charter
- Risk Management Policy
- Securities Trading Policy (separate from the Corporate Governance Pack)
- Diversity Policy
- Communication and Disclosure Policy
- Code of Conduct
- Whistleblower Policy (separate from the Corporate Governance Pack)
- Bribery and Corruption Policy
- Clawback Policy

The Board will review the policies and the committee structures annually to ensure the most cost-effective and beneficial corporate structure for the Company is in place which reflect the values of the Company and guides the conduct of the Board consistently with those goals.

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The Board may also establish ad-hoc special purpose committees from time to time, with terms of reference approved by the Board.

The Board shall be informed of any actual and potential breach of any of the adopted policies and shall be provided with all available details of such actual or potential breach.

Performance Evaluation

The Remuneration & Nomination Committee (or, in its absence, the Board) shall seek to evaluate the performance of the Board, its committees, individual Directors, the CEO and Senior Executives in accordance with the process set out in the Remuneration & Nomination Committee Charter.

The performance of the Board, committees, individual Directors the CEO and Senior Executives shall be evaluated at least once every Reporting Period. The Company shall disclose whether performance evaluations have been conducted as part of its reporting obligations for each Reporting Period.

Corporate Governance

The Board shall encourage ethical behaviour and compliance with the Company's policies and procedures. The Board shall periodically review the Company's compliance with corporate governance standards including the ASX Corporate Governance Principles and Recommendations and NP 58-201 as part of compiling materials in connection with its continuous disclosure obligations in each Reporting Period.

Diversity

The Company has adopted a Diversity Policy. The Board may, depending on the size and scope of the Company, determine not to set a measurable diversity objective(s) in any given Reporting Period.

If measurable diversity objective(s) are proposed to be set, the Board shall set such objectives to encourage diversity (including, but not limited to, gender diversity) across the Company.

If measurable diversity objectives are set, the Board shall annually review and report the Company's progress in achieving the measurable diversity objectives set by the Board.

Directors' Conduct

In undertaking the responsibilities described in this Board Charter, the Board shall endeavour to create further value for shareholders, and in accordance with the obligations imposed upon the Board and each Director by law and the Articles and in accordance with the corporate governance policies and procedures of the Company as adopted by the Board from time to time.

Director Development

The Company is committed to facilitating opportunities for the professional development as desired by its Directors and Senior Executives. All Directors and Senior Executives will be given the opportunity to undertake professional development activities they wish to attend each year where an appropriate time arises and on the basis the professional development is of value, both financially and in terms of the content being delivered. Any Director wishing to undertake either specific directorial training or personal development courses is expected to approach the Chair for approval of the proposed course and authorisation for the Company to meet the costs of such training.

Development may be in both governance and governance processes or in the Company's industry.

Director Induction

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New Directors will undergo an induction process in which they will be given a full briefing on the Company, which may include meeting with key Executives, tours of the premises (where applicable), an induction package and presentations.

Information conveyed to the new Director will include:

- details of the roles and responsibilities of a Director with an outline of the qualities required to be a successful Director;
- formal policies on Director appointment as well as conduct and contribution expectations;
- details of key relevant legal requirements including:
  - the Act;
  - other relevant, major statutory bodies;
- a copy of this Board Charter;
- guidelines on how the Board processes function;
- details of past, recent and likely future developments relating to the Board including anticipated regulatory changes;
- background information on and contact information for key people in the organisation including an outline of their roles and capabilities;
- a current industry, business, financial and risk overview of the Company;
- a synopsis of the current strategic direction of the Company including a copy of the current strategic plan and annual budget;
- a copy of the Articles; and
- Directors' Deed of Indemnity and Right of Access to Documents (or similar).

Independent Advice

The Board, collectively and independently, are entitled to seek independent professional advice at the Company's expense to assist in their carrying out the functions and responsibilities as set out in this Board Charter or as regulated by applicable legislation, regulation or common law.

The Chair is responsible for approving the engagement of professional advisors acting in the best interests of the Company. If the Chair refuses approval of the engagement of professional advisors, the matter may be referred to the Board.

Any Director is entitled to seek independent professional advice at the Company's expense on any matter connected with the discharge of his or her responsibilities, provided the Director:

- first provides the Chair with details of the nature of and reasons for the professional advice sought, the likely cost of seeking such independent professional advice and the details of the independent adviser he or she proposes to instruct;
- The Chair is responsible for approving the independent adviser nominated by the Director;
- The Chair may prescribe a reasonable limit on the amount that the Company shall contribute towards the cost of obtaining the advice;
- All documentation containing or seeking independent professional advice must clearly state the advice is sought in relation to the Company and/or the Director in his or her capacity as a Director of the Company;

The Chair shall decide if any advice received by an individual Director will be circulated to the remainder of the Board.

Board Charter Review

Any changes to the Board Charter require approval of the Board. The Board will review the effectiveness of the Board Charter at least once every two years or such other period determined by the Board.

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SOUTHERN CROSS GOLD CONSOLIDATED LTD.

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320 Bay Street, 14th Floor
Toronto, ON M5H 4A6
www.computershare.com

Security Class

Holder Account Number

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Form of Proxy - Annual General Meeting to be held on Wednesday, November 18, 2026, in Melbourne, Australia

This Form of Proxy is solicited by and on behalf of Management.

Notes to proxy

1. **Every holder has the right to appoint some other person or company of their choice, who need not be a holder, to attend and act on their behalf at the meeting or any adjournment or postponement thereof. If you wish to appoint a person or company other than the Management Nominees whose names are printed herein, please insert the name of your chosen proxyholder in the space provided (see reverse).**
2. If the securities are registered in the name of more than one owner (for example, joint ownership, trustees, executors, etc.), then all those registered should sign this proxy. If you are voting on behalf of a corporation or another individual you may be required to provide documentation evidencing your power to sign this proxy with signing capacity stated. If you are voting on behalf of a corporation you are required to provide your name and designation of office, e.g., ABC Inc. per John Smith, President.
3. This proxy should be signed in the exact manner as the name(s) appear(s) on the proxy.
4. If a date is not inserted in the space provided on the reverse of this proxy, it will be deemed to bear the date on which it was mailed to the holder by Management.
5. **The securities represented by this proxy will be voted as directed by the holder, however, if such a direction is not made in respect of any matter, and the proxy appoints the Management Nominees listed on the reverse, this proxy will be voted as recommended by Management.**
6. The securities represented by this proxy will be voted in favour, or withheld from voting, or voted against each of the matters described herein, as applicable, in accordance with the instructions of the holder, on any ballot that may be called for. If you have specified a choice with respect to any matter to be acted on, the securities will be voted accordingly.
7. This proxy confers discretionary authority in respect of amendments or variations to matters identified in the Notice of Meeting and Management Information Circular or other matters that may properly come before the meeting or any adjournment or postponement thereof, unless prohibited by law.

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8. This proxy should be read in conjunction with the accompanying documentation provided by Management.

Proxies submitted must be received by 11:00 am, Melbourne time on Friday, November 13, 2026.

VOTE USING THE TELEPHONE OR INTERNET 24 HOURS A DAY 7 DAYS A WEEK!

To Vote Using the Telephone

- Call the number listed BELOW from a touch tone telephone.

1-866-732-VOTE (8683) Toll Free

To Vote Using the Internet

- Go to the following web site: www.investorvote.com
- **Smartphone?** Scan the QR code to vote now.

To Receive Documents Electronically

- You can enroll to receive future securityholder communications electronically by visiting www.investorcentre.com.

If you vote by telephone or the Internet, DO NOT mail back this proxy.

Voting by mail may be the only method for securities held in the name of a corporation or securities being voted on behalf of another individual.
Voting by mail or by Internet are the only methods by which a holder may appoint a person as proxyholder other than the Management Nominees named on the reverse of this proxy. Instead of mailing this proxy, you may choose one of the two voting methods outlined above to vote this proxy.

To vote by telephone or the Internet, you will need to provide your CONTROL NUMBER listed below.

CONTROL NUMBER

027B9A

Page 1 of 2 Please only

Appointment of Proxyholder

I/We being holder(s) of **Southern Cross Gold Consolidated Ltd.** hereby appoint(s): **E. Thomas Eadie**, or failing him, **Michael Hudson**, or failing him **Michael Frame**, or failing him, **Mariana Bermudez**

OR

Print the name of the person you are appointing if this person is someone other than the Management Nominees listed herein.

as my/our proxyholder with full power of substitution and to attend, act and to vote for and on behalf of the shareholder in accordance with the following direction (or if no directions have been given, as the proxyholder sees fit) and all other matters that may properly come before the **Annual General** Meeting of shareholders of **Southern Cross Gold Consolidated Ltd.** to be held at **The Auction Room Level 4, InterContinental Melbourne (The Rialto) 495 Collins Street, Melbourne, Victoria 3000, Australia**, on Wednesday, November 18, 2026, at **11:00 am Melbourne Time** and at any adjournment or postponement thereof.

VOTING RECOMMENDATIONS ARE INDICATED BY HIGHLIGHTED TEXT OVER THE BOXES.

	For	Against
1. Number of Directors To set the number of directors at five (5).	☐	☐

2. Election of Directors

	For	Withhold		For	Withhold		For	Withhold
01. Ernest Thomas Eadie	☐	☐	02. Michael Hudson	☐	☐	03. Georgina Carnegie	☐	☐
04. Ian Smith	☐	☐	05. Paul Townsend	☐	☐			

Fold

	For	Withhold
3. Appointment of Auditors Appointment of D&H Group LLP, Chartered Professional Accountants, as auditors of the Company for the ensuing year and authorizing the directors to fix their remuneration.	☐	☐

	For	Against	Withhold
4. Issue of Performance Share Units to Michael Hudson To consider and, if thought fit, approve the issue of AUD 930,804 worth Performance Share Units to Michael Hudson under ASX Listing Rule 10.14.	☐	☐	☐
5. Issue of Deferred Share Units to Ernest Thomas Eadie To consider and, if thought fit, approve the issue of Deferred Share Units to Ernest Thomas Eadie under ASX Listing Rule 10.14.	☐	☐	☐
6. Issue of Deferred Share Units to Georgina Carnegie To consider and, if thought fit, approve the issue of Deferred Share Units to Georgina Carnegie under ASX Listing Rule 10.14.	☐	☐	☐
7. Issue of Deferred Share Units to Ian Smith To consider and, if thought fit, approve the issue of Deferred Share Units to Ian Smith under ASX Listing Rule 10.14.	☐	☐	☐
8. Issue of Deferred Share Units to Paul Townsend To consider and, if thought fit, approve the issue of Deferred Share Units to Paul Townsend under ASX Listing Rule 10.14.	☐	☐	☐
9. Increase in Non-Executive Director Aggregate Fee Pool To consider and, if thought fit, approve an increase to the non-executive director fee pool under ASX Listing Rule 10.17 by passing an ordinary resolution.	☐	☐	☐

Fold

Signature of Proxyholder

I/We authorize you to act in accordance with my/our instructions set out above. I/We hereby revoke any proxy previously given with respect to the Meeting. **If no voting instructions are indicated above, and the proxy appoints the Management Nominees, this Proxy will be voted as recommended by Management.**
If you are voting on behalf of a corporation you are required to provide your name and designation of office, e.g., ABC Inc. per John Smith, President.

Signature(s)

Date

DD / MM / YY

Signing Capacity

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Southern Cross Gold Consolidated Ltd.
ARBN 681 229 854

Need assistance?

Phone:
1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)

Online:
www.investorcentre.com/contact

YOUR VOTE IS IMPORTANT

For your vote to be effective it must be received by **Friday, 13 November 2026 at 11:00am (Melbourne time).**

CDI Voting Instruction Form

How to Vote on Items of Business

Each CHESS Depositary Interest (CDI) is equivalent to one share of Company Common Stock, so that every 1 (one) CDI registered in your name at 28 September 2026 entitles you to one vote.

You can vote by completing, signing and returning your CDI Voting Instruction Form. This form gives your voting instructions to CHESS Depositary Nominees Pty Ltd, which will vote the underlying shares on your behalf. You need to return the form no later than the time and date shown above to give CHESS Depositary Nominees Pty Ltd enough time to tabulate all CHESS Depositary Interest votes and to vote on the underlying shares.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the Australian registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Only duly authorised officer/s can sign on behalf of a company. Please sign in the boxes provided, which state the office held by the signatory, ie Sole Director, Sole Company Secretary or Director and Company Secretary. Delete titles as applicable.

Lodge your Form:

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is

Control Number: 189175

SRN/HIN:

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia

PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

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☐ **Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with '**X**') should advise your broker of any changes.

CDI Voting Instruction Form

Please mark ☒ to indicate your directions

STEP 1 CHESS Depositary Nominees Pty Ltd will vote as directed

Voting Instructions to CHESS Depositary Nominees Pty Ltd

I/We being a holder of CHESS Depositary Interests of Southern Cross Gold Consolidated Ltd. hereby direct CHESS Depositary Nominees Pty Ltd to vote the shares underlying my/our holding at the Annual General Meeting of Shareholders of Southern Cross Gold Consolidated Ltd. to be held at The Auction Room, Level 4, InterContinental Melbourne (The Rialto), 495 Collins Street, Melbourne, Victoria 3000 on Wednesday, 18 November 2026 at 11:00am (Melbourne Time) and at any adjournment or postponement of that meeting.

By execution of this CDI Voting Form the undersigned hereby authorises CHESS Depositary Nominees Pty Ltd to appoint such proxies or their substitutes to vote in their discretion on such business as may properly come before the meeting.

STEP 2 Items of Business

PLEASE NOTE: If you mark the **Withhold** box for an item, you are directing CHESS Depositary Nominees Pty Ltd or their appointed proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against
1	**Number of Directors** To set the number of directors at five (5)	☐	☐

2 Election of Directors

		For	Withhold			For	Withhold
2.1	Ernest Thomas Eadie	☐	☐	2.4	Ian Smith	☐	☐
2.2	Michael Hudson	☐	☐	2.5	Paul Townsend	☐	☐
2.3	Georgina Carnegie	☐	☐				

		For	Withhold
3	**Appointment of D&H Group LLP, Chartered Professional Accountants, as auditors**	☐	☐

		For	Against	Withhold
4	**Issue of Performance Share Units to Michael Hudson**	☐	☐	☐
5	**Issue of Deferred Share Units to Ernest Thomas Eadie**	☐	☐	☐
6	**Issue of Deferred Share Units to Georgina Carnegie**	☐	☐	☐
7	**Issue of Deferred Share Units to Ian Smith**	☐	☐	☐
8	**Issue of Deferred Share Units to Paul Townsend**	☐	☐	☐
9	**Increase in Non-Executive Director Aggregate Fee Pool**	☐	☐	☐

SIGN Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1	**Securityholder 2**	**Securityholder 3**
Sole Director and Sole Company Secretary	**Director**	**Director/Company Secretary**

Contact Name _____ **Contact Daytime Telephone** _____ **Date** / /

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NOTICE AND ACCESS NOTIFICATION TO SHAREHOLDERS
ANNUAL GENERAL MEETING OF SHAREHOLDERS TO BE HELD ON NOVEMBER 18, 2026
(MELBOURNE, AUSTRALIA)

You are receiving this notification as Southern Cross Gold Consolidated Ltd. (the "**Company**") has decided to use the notice and access model for the delivery of the Company's management information circular (the "**Information Circular**") to its shareholders in respect of its Annual General Meeting of shareholders to be held on November 18, 2026 (the "**Meeting**") in Melbourne, Australia. Under notice and access, instead of receiving paper copies of the Information Circular, shareholders are receiving this notice with information on how they may access the Information Circular electronically. However, together with this notification, shareholders continue to receive a proxy or voting instruction form, as applicable, enabling them to vote at the Meeting. The use of this alternative means of delivery is more environmentally friendly as it will help reduce paper use and the Company's carbon footprint and it should also reduce the Company's printing and mailing costs.

MEETING DATE AND LOCATION:

Date:	**Wednesday, November 18, 2026**
Time:	**11:00 a.m. (Melbourne time)**
Location:	**The Auction Room, Level 4, InterContinental Melbourne (The Rialto), 495 Collins Street, Melbourne, Victoria 3000**

SHAREHOLDERS WILL BE ASKED TO CONSIDER AND VOTE ON THE FOLLOWING MATTERS:

1. **ELECTION OF DIRECTORS.** To determine the number of directors at five and to elect five directors. **Please refer to the sub-section in the Information Circular under the heading "PARTICULARS OF MATTERS TO BE ACTED ON AT THE MEETING – Number and Election of Directors".**

2. **APPOINTMENT OF AUDITORS.** To re-appoint D&H Group LLP, Chartered Professional Accountants, as the auditors and to authorize the directors to fix the remuneration to be paid to the auditors. **Please refer to the sub-section in the Information Circular under the heading "PARTICULARS OF MATTERS TO BE ACTED ON AT THE MEETING - Appointment of Auditors".**

3. **APPROVAL TO ISSUE PERFORMANCE SHARE UNITS ("PSUs") TO MICHAEL HUDSON.** To consider and, if thought fit, pass an ordinary resolution authorizing, for the purposes of ASX Listing Rule 10.14, the issuance of up to AUD$930,804 worth of PSUs (as defined in the Information Circular) to Michael Hudson, on the terms and conditions set out in the Information Circular. **Please refer to the sub-section in the Information Circular under the heading "PARTICULARS OF MATTERS TO BE ACTED ON AT THE MEETING - Approval to Issue PSUs to Michael Hudson".**

4. **APPROVAL TO ISSUE DEFERRED SHARE UNITS ("DSUs") TO THE NON-EXECUTIVE DIRECTORS.** To consider and, if thought fit, pass each as a separate ordinary resolution authorizing, for the purposes of ASX Listing Rule 10.14, the issuance of up to CAD$570,000 worth of DSUs (as defined in the Information Circular) as follows: (a) up to CAD$150,000 worth of DSUs

to Ernest Eadie; (b) up to CAD$140,000 worth of DSUs to Georgina Carnegie; (c) up to CAD$140,000 worth of DSUs to Ian Smith; and (d) up to CAD$140,000 worth of DSUs to Paul Townsend, on the terms and conditions set out in the Information Circular. **Please refer to the sub-section in the Information Circular under the heading "PARTICULARS OF MATTERS TO BE ACTED ON AT THE MEETING - Approval to Issue DSUs to the Non-Executive Directors".**

5. **INCREASE IN NON-EXECUTIVE DIRECTOR AGGREGATE FEE POOL.** To consider and, if thought fit, pass an ordinary resolution authorizing, for the purposes of ASX Listing Rule 10.17, to increase the maximum aggregate amount which may be provided to all non-executive directors for their services as directors to a maximum sum of AUD$1,000,000 per year (inclusive of superannuation contributions), with effect from November 17, 2026 (Vancouver) / November 18, 2026 (Australia). **Please refer to the sub-section in the Information Circular under the heading "PARTICULARS OF MATTERS TO BE ACTED ON AT THE MEETING - Increase in Non-Executive Director Aggregate Fee Pool".**

SHAREHOLDERS ARE REMINDED TO REVIEW THE INFORMATION CIRCULAR PRIOR TO VOTING. SEE OVER FOR HOW TO VIEW AND ACCESS THE INFORMATION CIRCULAR.

WEBSITES WHERE THE INFORMATION CIRCULAR IS POSTED

The Information Circular can be viewed online under the Company's profile at www.sedarplus.ca or at the Company's website at https://www.southerncrossgold.com/investor/annual-general-meeting.

HOW TO OBTAIN PAPER COPIES OF THE INFORMATION CIRCULAR

Shareholders may request paper copies of the Information Circular be sent to them by postal delivery at no cost to them. Requests may be made up to one year from the date the Information Circular was filed on SEDAR+.

Shareholders who wish to receive paper copies of the Information Circular may request copies by contacting the Company's Corporate Secretary, by email at info@southerncrossgold.com.

Requests for paper copies must be received prior to October 26, 2026 in order to receive the Information Circular in advance of the proxy deposit date and Meeting. The Information Circular will be sent to such Shareholders within three business days of their request if such requests are made before the Meeting. Those Non-Registered Shareholders holding shares of the Company beneficially through an intermediary with existing instructions on their account to receive a paper copy of meeting materials will receive a paper copy of the Information Circular with this notification. Shareholders are able to request to receive copies of the Company's annual and/or interim financial statements and relevant management's discussion and analysis on the accompanying return card.

VOTING

YOU CANNOT VOTE BY RETURNING THIS NOTICE. To vote your securities, you must vote using the method set out in the enclosed voting instruction form or proxy.

Proxies submitted must be received by 11:00 a.m. (Melbourne time), on November 13, 2026.

Registered Shareholders

To vote using the Telephone: 1-866-732-8683

To vote using the Internet: www.investorvote.com

To vote by Mail: Computershare Investor Services Inc.
320 Bay Street, 14th Floor
Toronto, Ontario
M5H 4A6, Canada

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Beneficial (or Non-Registered) Shareholders are asked to return their voting instructions using the methods set out on their voting instruction form or business reply envelope, at least one business day in advance of the proxy deposit date noted on your voting instruction form.

Shareholders with questions about notice and access can contact the Company's Corporate Secretary by email at info@southerncrossgold.com

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SOUTHERN CROSS GOLD CONSOLIDATED LTD.

Computershare
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Toronto, ON M5H 4A6
www.computershare.com

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Holder Account Number

Intermediary

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Voting Instruction Form ("VIF") - Annual General Meeting to be held on Wednesday, November 18, 2026, in Melbourne, Australia

NON-REGISTERED (BENEFICIAL) SECURITYHOLDERS

1. We are sending to you the enclosed proxy-related materials that relate to a meeting of the holders of the series or class of securities that are held on your behalf by the intermediary identified above. Unless you attend the meeting and vote in person, your securities can be voted only by management, as proxy holder of the registered holder, in accordance with your instructions.
2. **We are prohibited from voting these securities on any of the matters to be acted upon at the meeting without your specific voting instructions.** In order for these securities to be voted at the meeting**, it will be necessary for us to have your specific voting instructions.** Please complete and return the information requested in this VIF to provide your voting instructions to us promptly.
3. If you want to attend the meeting and vote in person, please write your name in the place provided for that purpose in this form. You can also write the name of someone else whom you wish to attend the meeting and vote on your behalf. Unless prohibited by law, the person whose name is written in the space provided will have full authority to present matters to the meeting and vote on all matters that are presented at the meeting, even if those matters are not set out in this form or the information circular. Consult a legal advisor if you wish to modify the authority of that person in any way. If you require help, please contact the Registered Representative who services your account.
4. **This VIF should be signed by you in the exact manner as your name appears on the VIF. If these voting instructions are given on behalf of a body corporate set out the full legal name of the body corporate, the name and position of the person giving voting instructions on behalf of the body corporate and the address for service of the body corporate.**
5. If a date is not inserted in the space provided on the reverse of this VIF, it will be deemed to bear the date on which it was mailed by management to you.
6. **When properly signed and delivered, securities represented by this VIF will be voted as directed by you, however, if such a direction is not made in respect of any matter, and the VIF appoints the Management Nominees, the VIF will direct the voting of the securities to be made as recommended in the documentation provided by Management for the meeting.**
7. Unless prohibited by law, this VIF confers discretionary authority on the appointee to vote as the appointee sees fit in respect of amendments or variations to matters identified in the notice of meeting or other matters as may properly come before the meeting or any adjournment thereof.
8. By providing voting instructions as requested, you are acknowledging that you are the beneficial owner of, and are entitled to instruct us with respect to the voting of, these securities.
9. If you have any questions regarding the enclosed documents, please contact the Registered Representative who services your account.
10. This VIF should be read in conjunction with the information circular and other proxy materials provided by Management.

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VIFs submitted must be received by 11:00 a.m., Melbourne Time on Friday, November 13, 2026.

VOTE USING THE TELEPHONE OR INTERNET 24 HOURS A DAY 7 DAYS A WEEK!

To Vote Using the Telephone

- Call the number listed BELOW from a touch tone telephone.

1-866-734-VOTE (8683) Toll Free

To Vote Using the Internet

- Go to the following web site: www.investorvote.com
- **Smartphone?** Scan the QR code to vote now.

If you vote by telephone or the Internet, DO NOT mail back this VIF.

Voting by mail may be the only method for securities held in the name of a corporation or securities being voted on behalf of another individual.
Voting by mail or by Internet are the only methods by which a holder may choose an appointee other than the Management appointees named on the reverse of this VIF. Instead of mailing this VIF, you may choose one of the two voting methods outlined above to vote this VIF.

To vote by telephone or the Internet, you will need to provide your CONTROL NUMBER listed below.

CONTROL NUMBER

027B7A

Please only

Appointee(s)

I/We being holder(s) of **Southern Cross Gold Consolidated Ltd.** hereby appoint(s): **E. Thomas Eadie**, or failing him, **Michael Hudson**, or failing him **Michael Frame**, or failing him, **Mariana Bermudez**

OR

If you wish to attend in person or appoint someone else to attend on your behalf, print your name or the name of your appointee in this space (see Note #3 on reverse).

as my/our proxyholder with full power of substitution and to attend, act and to vote for and on behalf of the shareholder in accordance with the following direction (or if no directions have been given, as the proxyholder sees fit) and all other matters that may properly come before the **Annual General** Meeting of shareholders of **Southern Cross Gold Consolidated Ltd.** to be held at **The Auction Room Level 4, InterContinental Melbourne (The Rialto) 495 Collins Street, Melbourne, Victoria 3000, Australia**, on Wednesday, November 18, 2026, at **11:00 am Melbourne Time** and at any adjournment or postponement thereof.

VOTING RECOMMENDATIONS ARE INDICATED BY HIGHLIGHTED TEXT OVER THE BOXES.

	For	Against
1. Number of Directors To set the number of directors at five (5).	☐	☐

2. Election of Directors

	For	Withhold		For	Withhold		For	Withhold
01. Ernest Thomas Eadie	☐	☐	02. Michael Hudson	☐	☐	03. Georgina Carnegie	☐	☐
04. Ian Smith	☐	☐	05. Paul Townsend	☐	☐			

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	For	Withhold
3. Appointment of Auditors Appointment of D&H Group LLP, Chartered Professional Accountants, as auditors of the Company for the ensuing year and authorizing the directors to fix their remuneration.	☐	☐

	For	Against	Withhold
4. Issue of Performance Share Units to Michael Hudson To consider and, if thought fit, approve the issue of AUD 930,804 worth Performance Share Units to Michael Hudson under ASX Listing Rule 10.14.	☐	☐	☐
5. Issue of Deferred Share Units to Ernest Thomas Eadie To consider and, if thought fit, approve the issue of Deferred Share Units to Ernest Thomas Eadie under ASX Listing Rule 10.14.	☐	☐	☐
6. Issue of Deferred Share Units to Georgina Carnegie To consider and, if thought fit, approve the issue of Deferred Share Units to Georgina Carnegie under ASX Listing Rule 10.14.	☐	☐	☐
7. Issue of Deferred Share Units to Ian Smith To consider and, if thought fit, approve the issue of Deferred Share Units to Ian Smith under ASX Listing Rule 10.14.	☐	☐	☐
8. Issue of Deferred Share Units to Paul Townsend To consider and, if thought fit, approve the issue of Deferred Share Units to Paul Townsend under ASX Listing Rule 10.14.	☐	☐	☐
9. Increase in Non-Executive Director Aggregate Fee Pool To consider and, if thought fit, approve an increase to the non-executive director fee pool under ASX Listing Rule 10.17 by passing an ordinary resolution.	☐	☐	☐

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Authorized Signature(s) – This section must be completed for your instructions to be executed.

I/We authorize you to act in accordance with my/our instructions set out above. I/We hereby revoke any VIF previously given with respect to the Meeting. **If no voting instructions are indicated above, and the VIF appoints the Management Nominees, this VIF will be voted as recommended by Management.**
If you are voting on behalf of a corporation you are required to provide your name and designation of office, e.g., ABC Inc. per John Smith, President.

Signature(s)

Date

DD / MM / YY

Signing Capacity

For personal use only