

Presentation at Critical Minerals & Energy Investment Conference

Southern Gold Limited (ASX: SAU) ('Southern Gold' or the 'Company') is pleased to announce that the Company's CEO and managing Director, Mr Robert Smillie, is presenting today, at the Critical Minerals & Energy Investment Conference being held in Perth.

A copy of the presentation is attached.

Authorised for release by the Managing Director.

Further Information

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Southern Gold Limited: Company Profile

Southern Gold is a successful mineral exploration and battery technology commercialisation group listed on the Australian Securities Exchange (under ASX ticker "SAU"). The mineral exploration business includes 100% interest in a substantial portfolio of REE, Li and precious metals exploration projects in South Korea. Backed by a first-class technical team, Southern Gold's aim is to find world-class deposits in a jurisdiction that has seen very little modern exploration. The technology commercialisation business holds three exclusive world-wide licences comprising the next generation battery technologies comprising 1) an enhanced performance non-flammable lithium-ion based battery, 2) a low-cost, environmentally sustainable method for recycling lithium batteries, and 3) a low-cost, high cycle life water-based battery.

From our Base in South Korea, Targeting Battery Minerals Exploration and Technologies



Southern Gold Limited

Critical Minerals & Energy Investment Conference

September 20, 2023

ASX Ticker: SAU



SOUTHERN**GOLD**

Forward looking statements

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

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

All reasonable efforts have been made to provide accurate information, but the Company does not undertake any obligation to release publicly any revisions to any "forward-looking statement" to reflect events or circumstances after the date of this presentation, except as may be required under applicable laws. Recipients should make their own enquiries in relation to any investment decisions from a licensed investment advisor.

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Reference to Previous Announcements

Exploration results summarised in this presentation have been extracted from previous announcements dated between 8/3/23 and 14/9/2023 and are available to view at <https://southerngold.com.au/>. Southern Gold is not aware of any new information or data that materially affects the information included in the original market announcements. The form and context in which the Competent Person (Dr Michael Gazley's) findings are presented have not been materially modified from the original market announcements.

Battery Minerals Exploration & Technology



SAU is an ASX-listed South Korean based Battery Minerals Exploration & Technology Company

KOREA

Operating in South Korea since 2016, ability to leverage of our first mover advantage in a country at the forefront of the Energy Transition

EXPLORATION

Identified multiple projects highly prospective for both Lithium and REE in addition to our historical gold, silver, copper portfolio

TECHNOLOGIES

To further leverage this position, SAU acquired IonDrive Technologies (IDT). Aim to provide high-performing replacements for, and improvements to, current LIB's

MANAGEMENT

A committed Management Team with extensive experience in both metals exploration and the research and commercialisation of related battery technologies

SUPPORT

Net Cash position and supportive shareholder base. Government backed research projects and extensive network of potential industry partners in Korea and regionally

Corporate Structure

| | |
|---------------------------------|------------|
| Ordinary Shares | 486.3m |
| Share Price (14 September 2023) | AUD\$0.013 |
| Market capitalisation | AUD\$6.3m |
| Cash (30 June 2023)* | ~AUD\$4.2m |
| Enterprise Value (EV) AUD | ~AUD\$2.1m |

Strong balance sheet,
including remaining BMV Shares*

| | |
|------------------------------------|------------|
| 122.5m Shares in BMV (LSE Listed)* | ~AUD\$1.1m |
| Total cash + BMV Shares | ~AUD\$5.3m |

Options / Performance Rights

| | |
|--|------------|
| ESOP incl. Directors various dates & prices | 26,280,000 |
| Options ex \$0.07 30 December 2024 | 63,000,000 |
| USD 11c ADS Perf. Rights 2024 | 10,000,000 |
| CEO/MD LTI Perf. Shares (subject to vesting hurdles) | 5,000,000 |

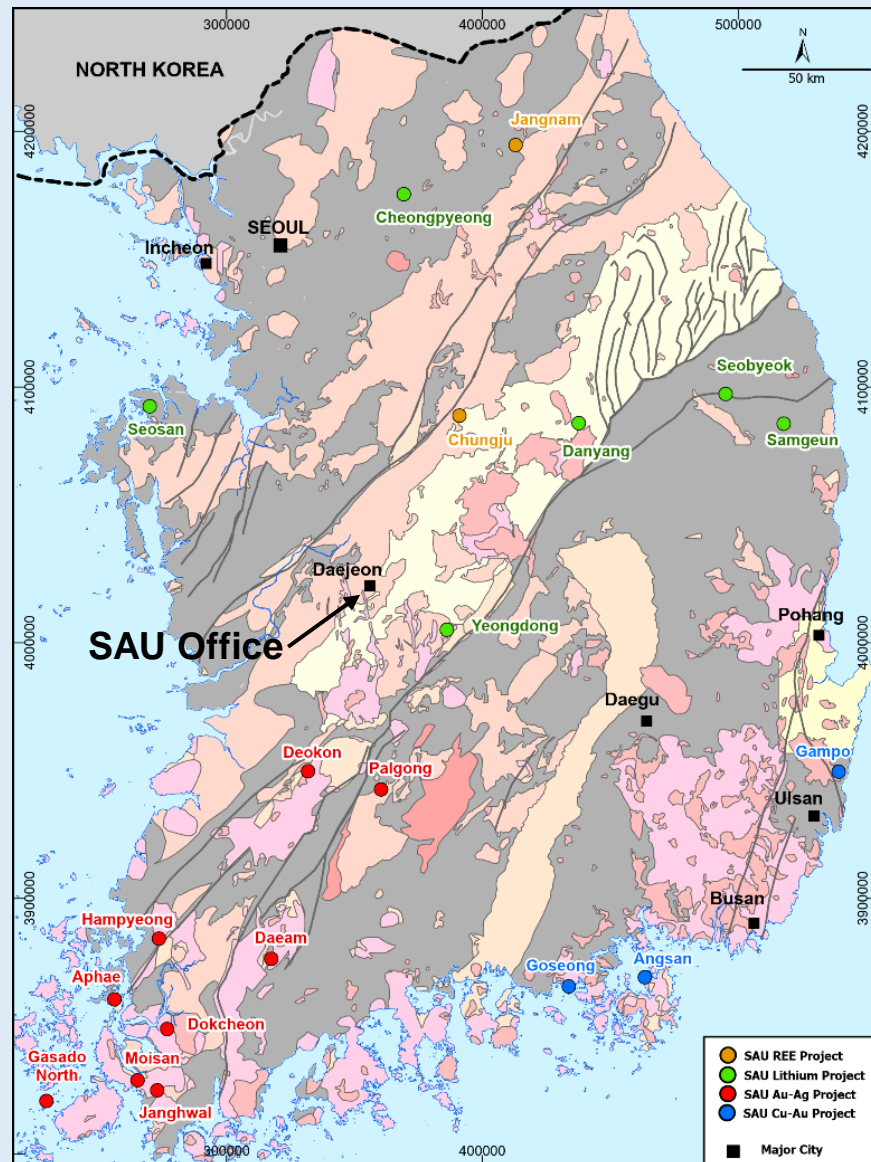
Supportive Shareholders

Major Shareholders (>5%)

| | |
|--------------------------------|---------|
| Strata Investment Holdings Plc | ~16.7% |
| Ilwella Pty Ltd | ~15.01% |

* Agreement to Sell BMV Shares – see ASX Announcement 22 August 2023

Upstream Exploration: A Country Play



- **100% focus on South Korea**
- Frontier destination - under-explored by modern exploration
- SAU previously explored only for precious metals Au-Ag
- **Expanded search in late 2022 to include Cu, Li and REEs**
- Developed extensive country-wide exploration portfolio – Targeting by RSC Consulting
- First-mover advantage in modern mining jurisdiction
- Highly experienced field & consultant team
- **Very promising early results**



Downstream Technologies: World Class Partners



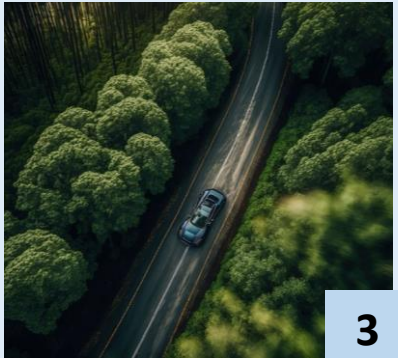
1

RECYCLING LIBS Hydrometallurgical Battery Recycling

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

IMPROVEMENTS OF THE LIB Safer Lithium Metal Batteries

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



3

NEXT GENERATION BATTERIES

Aqueous Sodium Batteries

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



2

- In June, SAU acquired IonDrive Technologies (IDT)
- Complements SAU's recent expansion into Li and REEs
- IDT is developing three projects that address the shortcomings of Lithium-Ion Batteries (LIBs)
- IDT has a strategic partnership agreement with the University of Adelaide
- Leverages significant investment into next-generation battery research led by world-class laureate researchers
- Provides IDT with the IP to three commercialisation-ready technologies
- www.iondrivetech.com.au



An Expanded Team with the Prerequisite Experience



Michael McNeilly
BA Econ – Interim Chairman

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



Douglas Kirwin
FSEG FAIG - NED

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



Beejay Kim
MBA EVP Samsung - NED

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



Dr JC Tan
General Manager – Iondrive Technologies

Prior to this appointment, Dr Tan held the position of Commercial Manager within the Commercialisation department of the University of Adelaide. Dr Tan is an experienced technology commercialisation expert and international business strategist, with significant experience in business development and research translation globally, and a proven record of successful commercial deals. Prior to his role at the University of Adelaide, Dr Tan founded the UniSA Ventures Office in China.



Robert Smillie
FSEG MAICD – Managing Director

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



Peter Bamford
FAusIMM MAICD - NED

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



John Rock
OTB Ventures - NED

Mr Rock brings extensive leadership, entrepreneurial and commercialisation experience to the SAU Board and has been directly involved with the IDT business since its inception. Mr Rock joins with experience in the start-up and commercialisation sector. He is a Co-founder and Director of OTB Ventures, a company with the specific mandate of finding, nurturing, and commercialising early-stage University technologies.

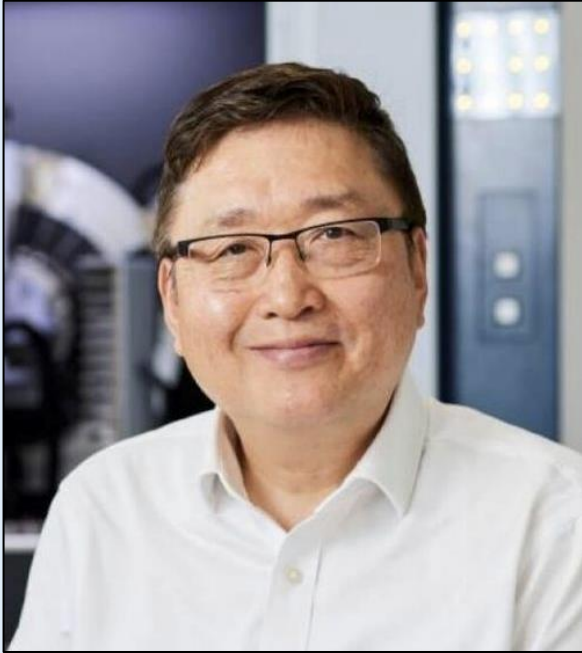


Jeff Ritoe
Strategic Advisor Commercialisation - IDT

Jeff is an energy professional with over 15 years of experience in negotiating commercial agreements, acquisitions and divestments in the energy industry. Having worked for French energy company ENGIE in multiple jurisdictions and in multiple roles, Jeff currently helps Amsterdam based WMC Energy to expand its battery materials business activities as the company's Director Corporate Business Development.

IDT Strategic Partnership with the University of Adelaide

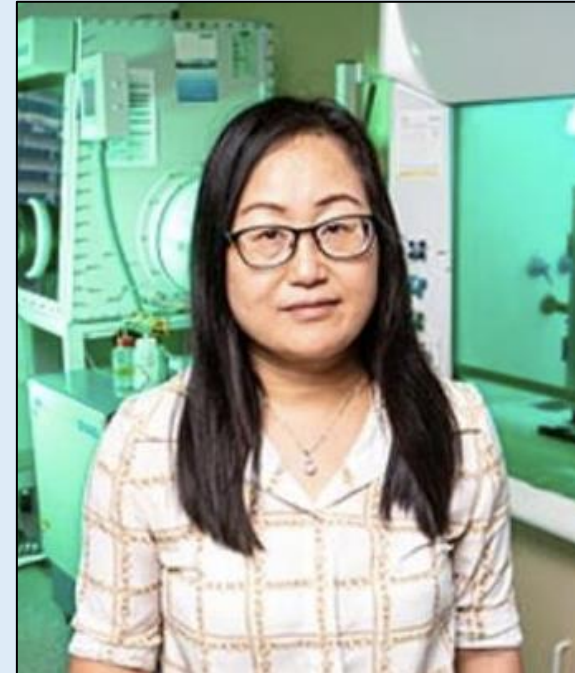
A World Class Team



Professor Shizhang Qiao



IDT/UoA Partnership



Professor Zaiping Guo

- Under a Strategic Partnership Agreement (SPA), IDT has a first right to acquire or enter into an exclusive worldwide license of the IP from projects identified as appropriate for commercialisation
- Three such projects have been formalised to date, protected by four patent applications
- IDT's SPA leverages the University of Adelaide's considerable investment in the School of Chemical Engineering and Advanced Materials, led by two Laureate professors.

Li & REE Exploration – Significant Progress since March



8 March 2023¹

1st REE Licenses

Two new REE exploration Projects

- Chungju REE project
- Jangnam REE project

Adjacent to South Korea's only two known REE deposits

29 May 2023³

Jangnam Carbonatite

Fieldwork on lithium and REE projects identifies carbonatite outcrop at Jangnam Project. First drillhole finished at Goseong project

29 August 2023⁵

+ REE Grades

REE grades of 3.27% TREO from carbonatite at Jangnam Project discovered south of the Hongcheon deposit

Regional exploration defines a 21-km long prospective corridor for REE carbonatite mineralisation

14 September 2023⁷

+ Li Results

Reconnaissance exploration adds 3 more Li projects

Rock-chip samples returned >1% Li₂O at Seobyeok Li and 0.3% Li₂O at new Danyang Li Projects

Rock-chip samples from Chungju REE project confirm 1.4% TREO, marking an 8 km+ REE mineralised trend

27 April 2023²

1st Li Licenses

Exploration licence applications lodged over five project areas - total area of 454 km² with Li anomalies

Prospective geology across the projects includes pegmatites and granites mapped by KIGAM

15 June 2023⁴

+ REE Results

Significant rock-chip REE results returned from carbonatite outcrop within Jangnam REE Project

11 additional exploration licence applications applied for bordering the Hongcheon carbonatite deposit

29 August 2023⁶

+ Goseong drill intersects

Intersects porphyry-style mineralisation at Goseong Cu-Au Project

¹ Rare Earth Elements License Applications & Work Underway (8 March 2023)

² SAU Develops New Lithium Exploration Portfolio (27 April 2023)

⁴ REE Carbonatite Discovery at Jangnam Project (15 June 2023)

³ Deokon Drilling Results, Goseong Commenced, Jangnam Outcrop (29 May 2023)

⁵ Southern Gold reports 3.27% TREO at its Jangnam Project (29 August 2023)

⁶ Porphyry-style mineralisation at Goseong Cu-Au Project (29 August 2023)

⁷ Encouraging Lithium Grades & REE's at SAU Projects (14 September 2023)

Battery Technologies – Accelerated Progress



29 May 2023¹

Announce IDT Acquisition

IDT has a strategic partnership agreement with the University of Adelaide which leverages the significant investment by the University into next-generation battery research led by world-class laureate researchers

Provides IDT the right to exclusively licence or purchase the IP of three commercialisation-ready technologies developed by the University.

4 July 2023³

Completes IDT Acquisition

SAU completes its acquisition of battery technology company Iondrive Technologies Pty Ltd

IDT holds three licences over next generation battery material technologies developed by the University of Adelaide (water-based batteries, safe lithium metal batteries and a deep eutectic solvent for battery recycling)

15 August 2023⁵

\$5mn Govt Funding

University of Adelaide (UoA) to receive \$5mn funding from the Australian Research Council (ARC) for the establishment of new ARC Industrial Transformation Training Centre for Battery Recycling

Positions UoA and IDT at the forefront of battery recycling research in Australia

22 June 2023²

Exclusive IP Licences

Executed rights to license three next generation battery material technologies from the University of Adelaide

Dr JC Tan appointed GM of IDT, to commence commercialisation activities of technologies. Previously the Commercial Manager at the University of Adelaide

24 July 2023⁴

Key Appointments

Bolsters Leadership with Key Appointments in Tech and Battery Innovation

Dual Senior appointments signify dedication to driving technological innovation and advancing the commercialisation of our battery technologies

¹ Acquisition of Battery Technology Company & \$2.5m Placement (29 May 2023)

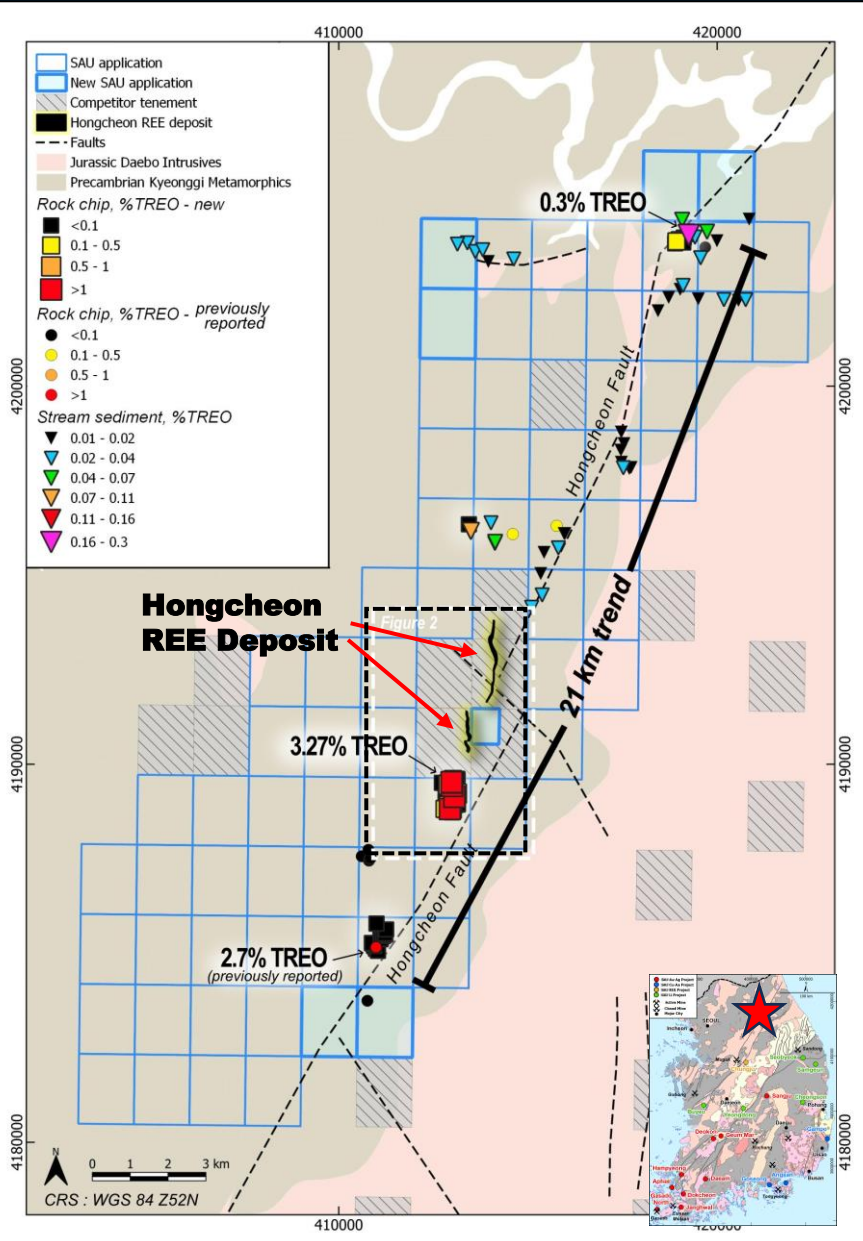
² IDT Exclusive IP Licences and General Manager (22 June 2023)

³ SAU Completes IDT Acquisition & Placement (4 July 2023)

⁴ SAU Bolsters Leadership with Key Appointments (24 July 2023)

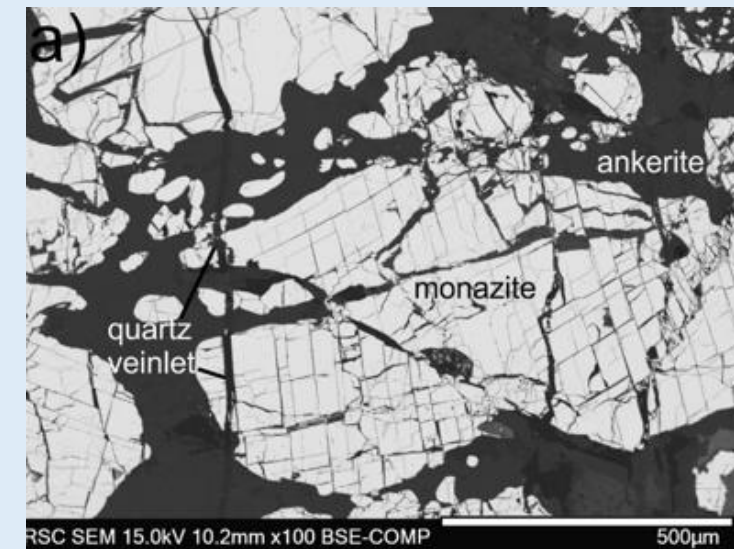
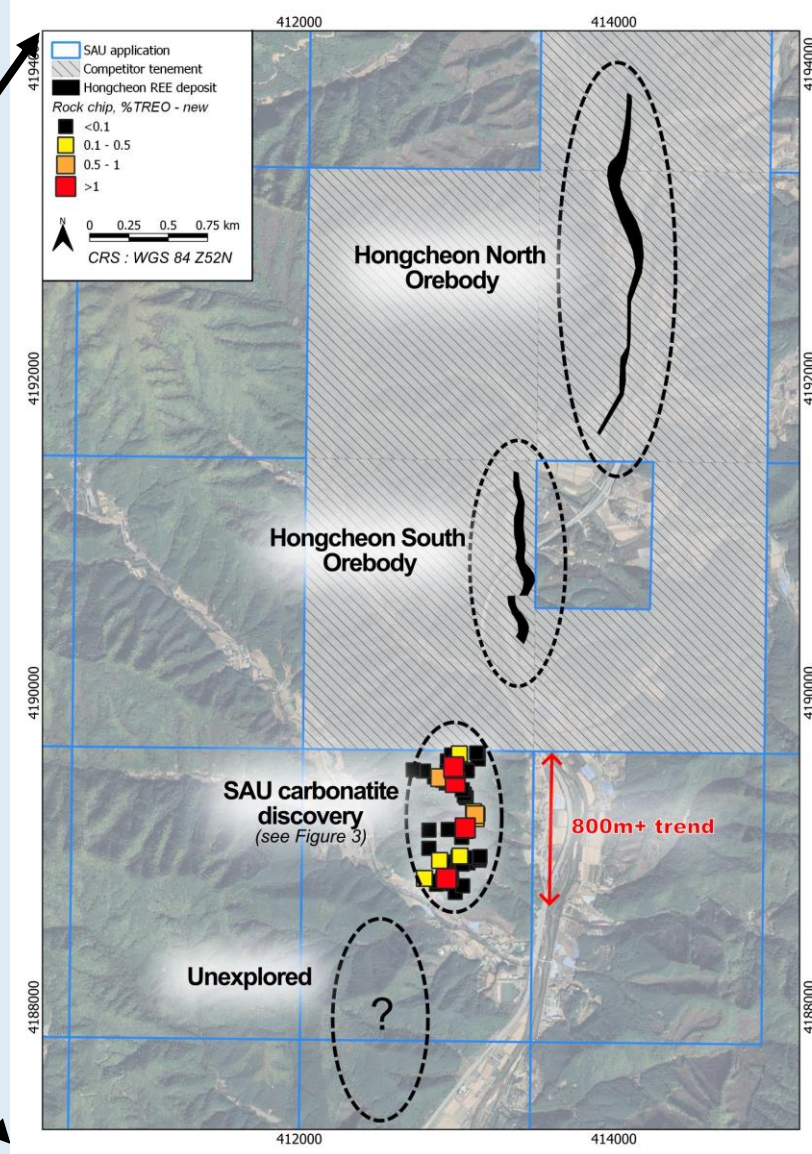
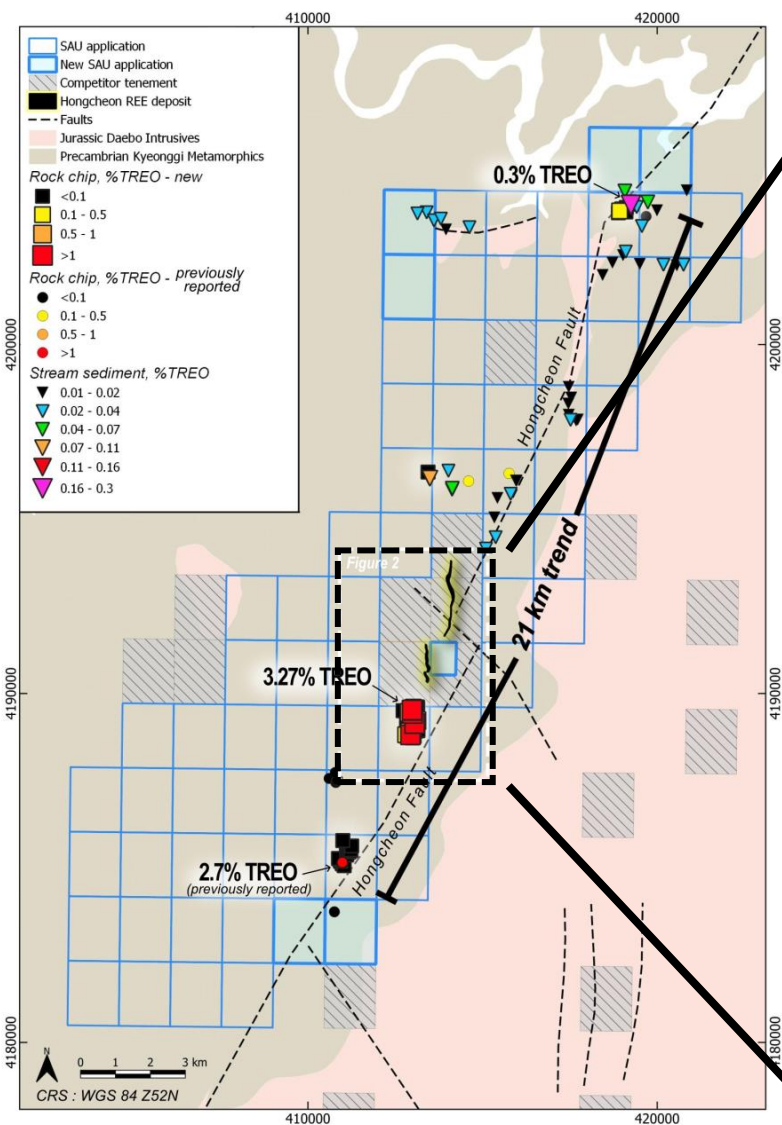
⁵ SAU Collaboration in \$5M Funded Battery Recycling Centre (15 August 2023)

REE Carbonatite Discovery: Jangnam REE Project



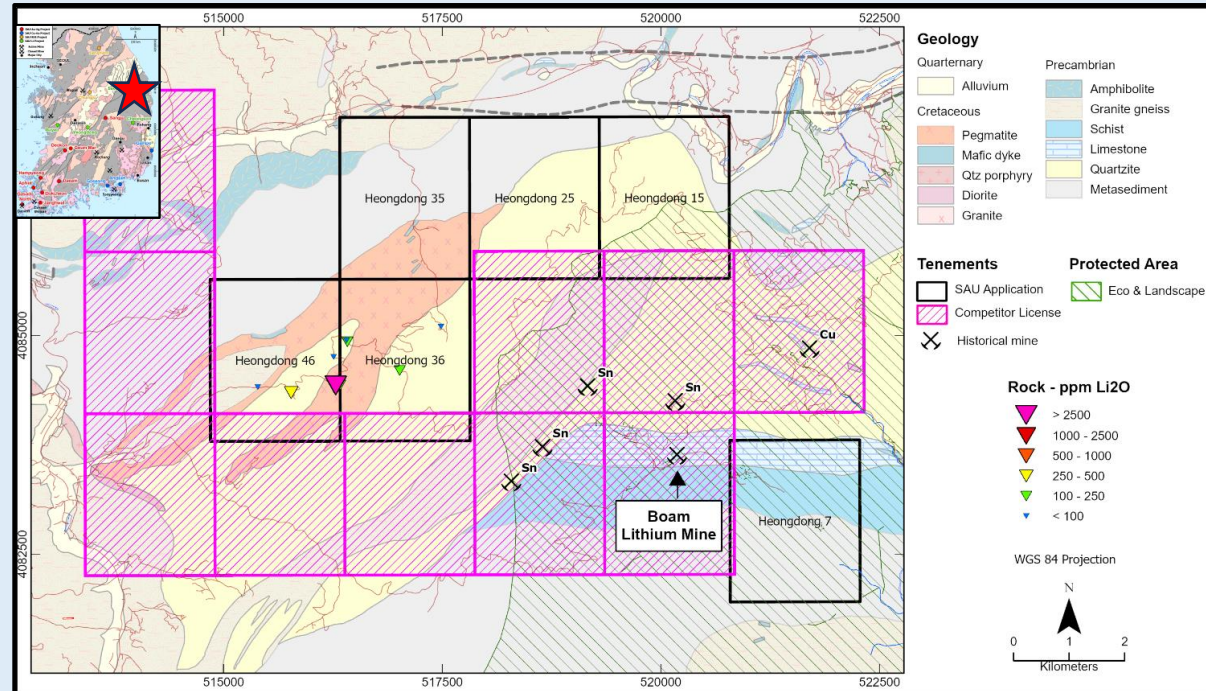
- Jangnam Project: 74 licence applications covering 201km² (in blue)
- Significant rock-chip REE results returned from carbonatite discovered in May over an **800 m long zone**
- Samples returned up to **3.27% TREO** with **12 samples above 1% TREO** and up to **22% MREO**
- The discovery is likely extension of the Hongcheon REE carbonatite deposit that outcrops <1km NE outside of SAU's ground, held by Third Party
- Sample returned **2.6% TREO** 5km to the south
- Stream sediment samples returned 0.3%TREO 16km to the north
- Highly prospective corridor over 20km length totally underexplored

Jangnam REE Project

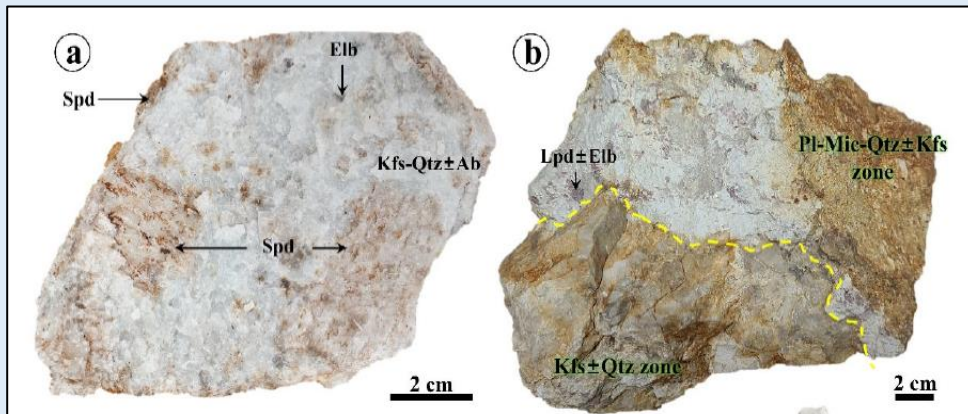


- Main REE mineral: Monazite - favourable beneficiation
- Low Th (<259ppm) and U (<8ppm)
- Drone survey and channel sampling planned for drill testing 4Q FY24

New Lithium Exploration Portfolio



Samgeun Li Project







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

- Exploration licence applications lodged over 6 project areas covering a total area of 384 km²
- Li anomalies up to **400ppm** from **historical country-wide stream-sediment surveys by KIGAM**
- Samguen Project 4km from historical Boam Mine which produced Li from 1945–1963
- First pass fieldwork rock chip samples returned **>1%Li₂O at Seobyeok Project & 0.3% Li₂O at Samguen Project**
- Favourable Li fertility and fractionation indicators for the formation of LCT Pegmatites
- Followup fieldwork around recent results; ongoing regional exploration across unexplored areas



Upcoming Activities *(a guide only and subject to change)*





Next ~3 Months

-  **REE: Exploration at Jangnam – focus on REE discovery areas**
Mapping, soil sampling, trenching, airborne magnetics extent & geometry of mineralised zones
-  **Li: Samguen and Seobyek projects**
Stream sediment and rock chip sampling, together with geologic mapping
-  **IDT: Battery Recycling Project**
Sourcing equipment and site identification for Pilot manufacturing facility
-  **IDT: Secure Additional Funding**
Government grant funding discussions to support the projects



Early 2024

-  **Li: Continue regional exploration across projects**
Focus into most advanced targets
-  **REE: Exploration drilling at Jangnam***
Work up drill targets post-winter Q3-Q4 FY24

12-18 Months

-  **IDT: Pilot manufacturing line**
For production small batch NCM 811 cathode material for testing in industrial-scale batteries
-  **IDT: Battery recycling pilot line**
Demonstrate effectiveness of proprietary DES solvent technology in separating black powder into Li, Co, Mn and Ni with extremely high efficiency of 98%

Ongoing

-  **Accelerated commercialisation program of Iondrive Battery Projects**
-  **Precious Metals: Actively seeking Joint Venture Partners**

*subject to obtaining access agreements and permitting

THANK YOU 감사합니다



Robert Smillie
Managing Director

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