



Shares on Issue: 49.15m
Share Price: \$0.245
Market Capitalisation: \$12.0m

Asset Base – WA, Australia

Cannon Gold Mine (100%)
Glandore Gold Project (75%*)
Cowarna Gold Project (100%)
Transfind Extended (Option)
*currently earning 90%

Asset Base – South Korea

Gubong Project (100%*/BMV)
Taechang Project (100%*/BMV)
Kochang Project (100%*/BMV)
Weolyu Au-Ag Project (100%)
Hampyeong Au-Ag Proj. (100%)
*Currently under BMV farm-in

Directors

Greg Boulton AM (Chairman)
Simon Mitchell (MD)
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Bluebird RNS: Progress at Kochang and Gubong Gold Projects

- Bluebird Merchant Ventures release to London Stock Exchange
- Access gained to the RL265 level at Kochang where remnant and broken ore was discovered in old production zones with “excellent ground conditions”
- Results from drilling of tailings and waste rock stockpiles at Gubong with “significant” surface gold results returned

Bluebird Merchant Ventures Ltd Public Release

Southern Gold Ltd (“Southern Gold”) advises that its development partner, London Stock Exchange (LSE) listed Bluebird Merchant Ventures Ltd (“Bluebird”), has released some information through the LSE information distribution platform, RNS. **The information in this latest RNS is in regard to Southern Gold’s Gubong and Kochang Gold Projects in South Korea where Bluebird is currently earning a 50% equity interest.** The RNS can be seen on their website at:

<https://www.bluebirdmv.com/2018/03/06/access-kochang-surface-sampling-results-gubong/>

The results or statements in this RNS have not been verified by the Southern Gold board as at the time of writing.

Bluebird is currently investing a total of US\$1 million in the advancement of the historic Gubong and Kochang Gold Mines principally by defining a development framework to advance the projects on a capital cost of less than US\$10 million. The report and development framework is due to be submitted to Southern Gold in mid-2018. See Southern Gold ASX release dated 27 March 2017 for further details.

Southern Gold Limited: Company Profile

Southern Gold Ltd is a successful gold explorer and producer listed on the Australian Securities Exchange (under ASX ticker "SAU"). The Company's main focus is its Bulong Gold Project located 30 km east of the world renowned gold district of Kalgoorlie (WA) with the flagship Cannon Gold Mine. An underground mining phase at Cannon is currently being undertaken by development partner Westgold Resources Ltd.

Southern Gold is also exploring at projects such as Glandore, Transfind Extended and Cowarna, looking for additional small high grade open pit-able gold resources and potential new discoveries.

In addition to its cornerstone position in Kalgoorlie, Southern Gold owns a portfolio of high grade gold projects in South Korea. These projects are a combination of decommissioned gold mines with orogenic gold mineralisation and greenfield epithermal gold targets. Southern Gold's aim is to move one or more of the orogenic gold mines such as Gubong, Kochang and Taechang into production in the short to medium term utilising the technical expertise of its joint venture partner and London Stock Exchange listed Bluebird Merchant Ventures Limited as well as explore for world-class epithermal gold deposits.

Forward-looking statements

Some statements in this release regarding estimates or future events are forward looking statements. These may include, without limitation:

- *Estimates of future cash flows, the sensitivity of cash flows to metal prices and foreign exchange rate movements;*
- *Estimates of future metal production; and*
- *Estimates of the resource base and statements regarding future exploration results.*

Such forward looking statements are based on a number of estimates and assumptions made by the Company and its consultants in light of experience, current conditions and expectations of future developments which the Company believes are appropriate in the current circumstances. Such statements are expressed in good faith and believed to have a reasonable basis. However the estimates are subject to known and unknown risks and uncertainties that could cause actual results to differ materially from estimated results.

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.