

## Strategic Changes to Executive Team

- **Appointment of Interim CEO, Greg Boulton, while continuing as Chairman of the Company**
- **Recently appointed Exploration Manager, Robert Smillie has commenced work with Non-Executive Director, Doug Kirwin on geological and technical opportunities in-country**
- **South Korean Executive Director, Beejay Kim continues as an Executive Director based in Daejeon**
- **A search process for a CEO is underway with an appointment expected in the second quarter of 2022.**
- **Board composition skilled and experienced to drive Strategy and Governance**

The Board of Southern Gold Ltd (“Southern Gold” or “the Company”), is pleased to update shareholders on the strategic changes to the Company’s executive team following the results of the AGM on the 29th of October 2021 and retirement of Managing Director Mr Simon Mitchell <sup>1</sup>.

Mr Greg Boulton has been appointed as Interim Chief Executive Officer (“CEO”) of the Company, with effect from 1 November 2021.

The recently appointed Exploration Manager Mr Robert Smillie arrived in Daejeon on 15<sup>th</sup> October 2021 and has commenced his induction period with a working permit in place. Mr Smillie will work with Non-Executive Director, Doug Kirwin on geological and technical opportunities. The harsh December and January winter period results in no drilling but will allow the team to continue assessing all priorities, resourcing, project generation, increased training for South Korean geologists and recruitment of expats.

Mr Beejay Kim continues as an Executive Director based in Daejeon and is providing outstanding support and influence focusing on Government, Community, and employee relations. In 2022 Mr Beejay Kim will increase his involvement in developing project generation and permitting.

Mr Peter Bamford was reappointed a Director at last week’s AGM joining Greg Boulton, Michael Mc Neilly, Doug Kirwin and Beejay Kim as the skilled and experienced Board to drive Strategy and Corporate Governance.

A global recruitment firm continues to conduct a search process for the right candidate to lead Southern Gold’s strategy of gold exploration.

***Southern Gold Chairman, Mr Greg Boulton AM said: “My appointment as Interim CEO will be for a period as short as possible and will conclude as soon as we have in place a CEO with the right skills and experience to add Shareholder Value in Southern Gold***

Authorised for release by the Board of Southern Gold Limited.

<sup>1</sup> Refer to ASX announcements titled - SAU to advance strategy with change in leadership

**Further Information:**

**Greg Boulton AM**

08 8368 8888

[info@southerngold.com.au](mailto:info@southerngold.com.au)

**Investor and Media Relations**

Lexi O'Halloran

[lexi@janemorganmanagement.com.au](mailto:lexi@janemorganmanagement.com.au)

**Southern Gold Limited: Company Profile**

*Southern Gold Ltd is a successful gold explorer listed on the Australian Securities Exchange (ASX ticker "SAU"). Southern Gold owns 100% of a substantial portfolio of high-grade gold projects in South Korea that are largely greenfield epithermal gold-silver targets in the south-west of the country. Backed by a first-class technical team, Southern Gold's aim is to find tier one epithermal gold-silver deposits in a jurisdiction that has seen very little modern exploration. Southern Gold is also a major shareholder of London-listed Bluebird Merchant Ventures Ltd (BMV), a company currently developing two gold mine projects in South Korea.*

---