

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	SOUTHERN GOLD LIMITED
ABN	30 107 424 519

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	GREGORY COLIN BOULTON
Date of last notice	14 March 2019

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	The Greg Boulton Family Superannuation Fund
Date of change	25 July 2019
No. of securities held prior to change	<u>DIRECT</u> <ul style="list-style-type: none"> • Nil <u>INDIRECT</u> <ul style="list-style-type: none"> • 1,716,883 Listed ordinary shares • 133,334 Unlisted options exercisable at 37.5 cents on or before 30 November 2019 • 250,000 Unlisted options exercisable at 40 cents on or before 25 Oct 2020 • 250,000 Unlisted options exercisable at 50 cents on or before 25 Oct 2020
Class	<ul style="list-style-type: none"> • Fully Paid Ordinary Shares • Unlisted Options exercisable at 18 cents on or before 31 December 2021
Number acquired	<ul style="list-style-type: none"> • 572,295 Fully Paid Ordinary Shares • 286,148 Unlisted Options

+ See chapter 19 for defined terms.

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Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	<ul style="list-style-type: none"> • \$62,952.45 • Free attaching options
No. of securities held after change	<p><u>DIRECT</u></p> <ul style="list-style-type: none"> • Nil <p><u>INDIRECT</u></p> <ul style="list-style-type: none"> • 2,289,178 Listed ordinary shares • 133,334 Unlisted options exercisable at 37.5 cents on or before 30 November 2019 • 250,000 Unlisted options exercisable at 40 cents on or before 25 Oct 2020 • 250,000 Unlisted options exercisable at 50 cents on or before 25 Oct 2020 • 286,148 Unlisted options exercisable at 18 cents on or before 31 December 2021
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Participation in the Pro Rata Rights Issue as announced on 17 June 2019.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	
If prior written clearance was provided, on what date was this provided?	

⁺ See chapter 19 for defined terms.

