



SOUTHERN CROSS GOLDFIELDS LTD

OFFER TO PARTICIPATE IN SOUTHERN CROSS GOLDFIELDS LTD SHARE PURCHASE PLAN

Southern Cross Goldfields Ltd **ASX: SXG**
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For news and information visit www.scross.com.au



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23 April 2009

OFFER TO PARTICIPATE IN SOUTHERN CROSS GOLDFIELDS LTD SHARE PURCHASE PLAN

Dear Shareholder,

Share Purchase Plan Offer

The Board of Directors ("Board") is pleased to provide eligible shareholders an opportunity to subscribe for new shares in Southern Cross Goldfields Ltd ("SXG") through the enclosed Share Purchase Plan ("SPP").

SXG is embarking on an exciting phase in its development. The Board and staff are delighted that the Dulcie gold laterite project potentially provides an opportunity for SXG to get into early production with low capital and operating costs, and so fund ongoing core exploration activities. In addition, SXG considers that the Battler open pit gold deposit has the potential to add to this early production scenario and has what the Board believes to be excellent exploration upside.

The principle purpose of the SPP is to raise funds to:

- drill out and complete a pre-feasibility study on SXG's newly acquired Dulcie laterite gold deposit;
- complete a pre-feasibility study on SXG's Battler gold deposit; and
- continue drill testing the highest priority of SXG's 100 gold and nickel sulphide exploration targets with the aim of discovering stand-alone, high margin ore-bodies.

SXG is focussing on these options as they are low capital cost and have short lead times to production. The aim is to take advantage of the historically high gold price. The Dulcie laterites are likely to be treatable by heap leaching and the Battler deposit can potentially utilise existing and planned infrastructure in the Parker Range project area. The Dulcie laterite project is not dependent upon third parties to commence production and is ready for resource definition drilling.

Heap leaching is a proven, low cost method of treating gold bearing laterite and was successfully undertaken immediately north of SXG's Dulcie tenements by Thames Mining NL during the late 1980's and early 1990's. Very little laterite gold mining is currently undertaken, as most gold bearing laterite was mined and processed during the 1980's and 1990's due to their generally high profitability, low capital requirements and low operating costs. SXG is fortunate to have one of the few remaining areas with gold bearing laterite. This is due to the previously fragmented tenement ownership and limited previous exploration.



Since listing, SXG has delivered on its pre-listing commitment to rapidly and effectively test known gold and nickel sulphide targets. It has:

- increased its gold resource base to over 400,000 ounces;
- discovered a new zone of gold mineralisation at Andromeda;
- discovered additional gold mineralisation beneath the known Battler deposit;
- discovered three major untested EM anomalies with potential for additional nickel sulphide and/or gold mineralisation;
- reviewed and assessed the regional prospectivity and identified over 80 gold and 20 nickel sulphide targets;
- increased its landholding by well selected acquisitions at minimal cash costs; and
- identified and prioritised a number of early production opportunities.

The exploration team has demonstrated its ability to get the job done quickly and efficiently. The number and quality of targets on SXG's tenements deserve an effective and well funded exploration program, which SXG believes it can continue to deliver.

Additional funding of approximately \$1.4M is estimated as being required to progress these production options to completion of Pre-feasibility Studies. This SPP is your opportunity to assist the Company in achieving this aim whilst acquiring shares at a favourable consideration.

We therefore encourage you to carefully consider the enclosed material with a view to participating in the SPP. For those shareholders with small holdings, this is also an opportunity to increase their shareholdings to a marketable parcel at a favourable price, without incurring brokerage and fees. It is the current intention of all Directors to participate in the SPP.

We encourage you to contact the team on 08 9215 7600 if you wish to discuss our strategies or have any queries regarding this SPP.

Yours sincerely

Samantha Tough
Chairman

Antony J Truelove
Managing Director

JORC Code Compliance Statement

The information in the report to which this statement is attached that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Antony Truelove who is a Member of The Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. Antony Truelove is a full time employee of Southern Cross Goldfields Limited. Antony Truelove has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Antony Truelove consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

For more information please contact:

Tony Truelove
Managing Director
T: +61 8 9215 7600

Dan Calvert
CFO and Company Secretary
T: +61 408 383 105

Or visit: www.scross.com.au



Share Purchase Plan Terms and Conditions

1. The Offer

Southern Cross Goldfields Limited ("**Southern Cross Goldfields**" or "**Company**") is pleased to provide eligible Southern Cross Goldfields shareholders with the opportunity to participate in the Southern Cross Goldfields Share Purchase Plan ("**SPP**") by subscribing for new fully paid ordinary shares in the capital of Southern Cross Goldfields ("**Shares**") with a minimum value of \$1,250 and a maximum value of up to \$5,000, without incurring brokerage or other transaction costs.

2. Key Dates

The following dates are indicative only. Southern Cross Goldfields reserves the right to alter the Key Dates at any time in its discretion.

Date Event Description

23 April 2009	Announcement Date: The date the SPP was announced.
23 April 2009	Record Date: The date used to determine who is an eligible Southern Cross Goldfields shareholder.
29 April 2009	Opening Date: The date on which the SPP is expected to open.
20 May 2009	Closing Date: The date on which the SPP is expected to close.
27 May 2009	Allotment Date: The date on which the Shares are expected to be allotted.
2 June 2009	Dispatch Date: The date on which holding statements/confirmation advices are expected to be dispatched.
3 June 2009	Trading Date: The date on which the Shares are expected to begin trading on ASX.

3. Eligibility

You are eligible to participate in the SPP if you were registered as a holder of Shares (irrespective of the size of your shareholding) at 5.00pm (WST) on 23 April 2009 with a registered address in Australia or New Zealand. Southern Cross Goldfields has determined that it is not practical, and may be unlawful, for holders of Shares with registered addresses in other jurisdictions to participate in the SPP.

To the extent you hold Shares on behalf of another person resident outside Australia or New Zealand, it is your responsibility to ensure that by participating in the SPP you comply with all applicable foreign laws.



4. Issue Price

The issue price for each Share offered under the SPP ("**Issue Price**") will be the lower of:

- (a) A\$0.07 (a 19.9% discount to the 5-day volume weighted average price ("**VWAP**") of Shares as at the date of the announcement of the SPP); or
- (b) a 20% discount to the 5-day VWAP of Shares prior to the close of the offer (up to and including 20 May 2009).

The Issue Price is free of brokerage and other transaction costs.

It is important to note that the market price of Shares may rise or fall between the date of this offer and the date when the Shares are allotted under the SPP. Therefore, the market price of the Shares you receive on the date they are allotted to you under the SPP may be more or less than the price paid for them. Accordingly you should seek your own financial and/or taxation advice in relation to this SPP offer and your participation in the SPP. Shareholders should be aware that the Issue Price will not be more than the maximum price of A\$0.07.

The Company recommends that you monitor its announcements and the Share price, which can be found on the ASX website at www.asx.com.au (ASX code :SXG). The Share price can also be found in the financial pages of major Australian metropolitan newspapers.

5. Rights Attaching to Shares

The Shares to be issued under the SPP will be fully paid ordinary shares and rank equally with all other fully paid ordinary shares on issue in Southern Cross Goldfields.

6. Number of Shares

You apply for a dollar amount of Shares under the SPP, not a number of Shares. You may apply for Shares in the amount of \$1,250, \$2,500 or \$5,000 only. The Company will divide the dollar amount you have applied for by the Issue Price then round up the result to the nearest whole number, in order to determine the number of Shares you have applied for.

The Company reserves the right to scale back allocations under the SPP at its sole discretion. Any necessary refund will be paid by the Company to eligible shareholders shortly after the close of the SPP offer. No interest will be paid on any money refunded.

If you receive more than one SPP Application Form or you hold Shares in more than one capacity (for example, if you are both a sole and joint holder or if you have more than one holding under a separate account), the maximum amount you may invest under the SPP in all capacities is \$5,000.

Where a trustee or nominee is expressly noted on the Company's share register as holding Shares on account of a beneficiary, the beneficiary is taken to be the registered holder in regard to those Shares. Any application or certification by, or issue to, the trustee or nominee is taken to be an application or certification by, or an issue to the beneficiary.

By submitting the SPP Application Form, you certify that you have not exceeded this \$5,000 limit. Southern Cross Goldfields reserves the right to reject any application under the SPP to the extent it considers that the application does not comply with these requirements.



7. Applying for Shares

If you would like to participate in the SPP, you should either:

- (a) Pay directly via BPAY® on the internet or by telephone using details on the Application Form. The Application Form does not need to be returned in this case; or
- (b) Complete the enclosed Application Form and return it together with your cheque made payable to '**Southern Cross Goldfields Limited**' in the required amount to the Company's Share Registry at the address set out on the Application Form. A reply paid envelope is enclosed for the convenience of Australian shareholders.

Do not forward cash. Receipts for payment will not be issued.

All payments and applications must be received by no later than **5.00pm (WST) on 20 May 2009**. The Company may reject applications received after this time. If your cheque does not clear your application will not be accepted and you agree to be responsible for any dishonour fees or other costs incurred.

9. Allotment of Shares

It is anticipated that the date of allotment for all Shares issued under the SPP will be 27 May 2009. Notification of allotment should be sent to shareholders on or about 2 June 2009. Notification will be in the form of a confirmation advice. Applications may only be made for parcels of Shares in the amounts designated on the SPP Application Form.

If your Application Form is incomplete, contains errors or is otherwise invalid or defective, the Company may, in its sole discretion, accept, reject, correct or amend your application, issue such number of Shares to you as it considers appropriate, refund your application money, or take any combination of these actions. Any necessary refund will be paid to you shortly after the close of the SPP offer. No interest will be paid on any refunded money.

Applications and payments may not be withdrawn or revoked once received by Southern Cross Goldfields.

10. Modification and Termination of the SPP

Southern Cross Goldfields may modify or terminate the SPP at any time.

Southern Cross Goldfields will notify ASX of any modification to, or termination of, the SPP. The omission to give notice of any modification to, or termination of, the SPP or the failure of ASX to receive such notice will not invalidate the modification or termination.

Without limiting the above, Southern Cross Goldfields may issue to any person fewer Shares than the person applied for under the SPP if the issue of the Shares applied for would contravene any applicable law or the Listing Rules of ASX.

11. Participation

Participation in the SPP is optional.



12. Costs

No brokerage, commission or other participation costs are payable by you in respect of the acquisition of Shares under the SPP.

13. Can I transfer my offer to a third party?

The offer is non-renounceable. This means that you cannot transfer your right to participate in the SPP to a third party.

14. Class order relief

The offer of Shares under the SPP is made in accordance with ASIC Class Order [02/831]. That Class Order grants relief from the requirement to prepare a disclosure document for this offer.

15. Other relevant matters

If you apply to participate in the SPP:

- your application, on these terms and conditions, will be irrevocable and unconditional;
- you warrant that you are an eligible shareholder to participate in the SPP;
- you certify that you have not applied for Shares with an aggregate application price in excess of \$5,000 under the SPP or any similar arrangements in the 12 months prior to your application, even if you have received more than one offer from Southern Cross Goldfields or an offer in more than one capacity under the SPP;
- you acknowledge that Southern Cross Goldfields has not provided you with investment advice or financial product advice;
- you acknowledge that you are lawfully permitted to accept the offer to acquire Shares under the SPP and participate in the SPP in accordance with the laws applicable in Australia and any other applicable laws in the jurisdiction in which you and/or the beneficial owner of your Shares are situated;
- this document does not constitute an offer in any place in which, or to any person to whom, it would not be lawful to make such an offer. Distribution of this SPP outside Australia and New Zealand may be restricted by law and persons who come into possession of it should seek advice on and observe any such restrictions. Any failure to comply with such restrictions may constitute a violation of applicable securities laws; and
- these terms and conditions are governed by the laws in force in Western Australia and are to be interpreted in accordance with their spirit, intention and purpose.

16. Binding terms

By accepting the offer to acquire Shares under the SPP, you agree to be bound by these terms and conditions, and by Southern Cross Goldfields' constitution.

17. Dispute Resolution

Southern Cross Goldfields may, in any manner it thinks fit, settle any difficulties, anomalies or disputes which may arise in connection with or by reason of the operation of the SPP, whether generally or in relation to any participant, application or Shares. The decision of Southern Cross Goldfields in this respect will be conclusive and binding on all shareholders and other persons to whom that determination relates.



Southern Cross Goldfields reserves the right to waive strict compliance with any provision of these terms and conditions. The powers of Southern Cross Goldfields under these conditions maybe exercised by the directors of Southern Cross Goldfields or any delegate of the directors of Southern Cross Goldfields.

18. Do you require further information?

If you have any further questions about theses terms and conditions of the SPP, or how to make an application you can ring the Company's Share Registry on 1300 764 223 or Tony Truelove at Southern Cross Goldfields on 08 9215 7600.

We recommend that you contact your stockbroker or other professional adviser before investing in Shares via the SPP.



SOUTHERN CROSS GOLDFIELDS LTD

ABN 71 124 374 321

Computershare

Please return completed form to:
Computershare Investor Services Pty Limited
Locked Box 2508
Western Australia 6001 Australia
Enquiries (within Australia) 1300 557 010
(outside Australia) 61 3 9415 4000

Securityholder Reference Number (SRN)



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For your security keep your SRN/HIN confidential.

Entitlement Number:
Record Date: 23 April 2009
Offer Closes: 5pm WST 20 May 2009

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MR JOHN SAMPLE

FLAT 123

SAMPLE STREET

SAMPLE STREET

SAMPLE STREET

SAMPLETOWN VIC 3030



SHARE PURCHASE PLAN APPLICATION FORM

This personalised form can only be used in relation to the securityholding represented by the SRN or HIN printed above. This is an important document and requires your immediate attention. If you are in doubt about how to deal with this document, please consult your financial or other professional adviser.

Pursuant to the terms and conditions of the Southern Cross Goldfields Ltd Share Purchase Plan (SPP) contained in the letter to Southern Cross Goldfields Ltd securityholders dated 28 April 2009, Southern Cross Goldfields Ltd is offering eligible securityholders the opportunity to purchase Shares up to a maximum value of A\$5,000.00 per eligible securityholder, subject to a minimum application of A\$1,250.00.

If you do not wish to purchase additional shares under this offer there is no need to take action.

By making your payment, you agree to be bound by the Constitution of Southern Cross Goldfields Ltd and agree that the submission of this payment constitutes an irrevocable offer to you by Southern Cross Goldfields Ltd to subscribe for Southern Cross Goldfields Ltd Shares on the terms of the SPP. In addition, by submitting the form below you certify that the aggregate of the application price paid by you for:

- the Shares the subject of the form below; and
- any other shares and interests in the class applied for by you under the Share Purchase Plan or any similar arrangement in the 12 months prior to the date of submission of the form below, does not exceed \$5,000.00.

METHOD OF ACCEPTANCE

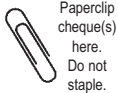
You can apply for shares and make your payment utilising one of the payment options detailed overleaf. Southern Cross Goldfields Ltd may make determinations in any manner it thinks fit, in relation to any difficulties, anomalies or disputes which may arise in connection with or by reason of the operation of the SPP whether generally or in relation to any participant or application. Any determinations by Southern Cross Goldfields Ltd will be conclusive and binding on all eligible securityholders and other persons to whom the determination relates. Southern Cross Goldfields Ltd reserves the right to waive strict compliance with any provision of the terms and conditions of the SPP, to amend or vary those terms and conditions and to suspend or terminate the SPP at any time. Any such amendment, variation, suspension or termination will be binding on all eligible securityholders even where Southern Cross Goldfields Ltd does not notify you of that event.

S X G

S P R B



▼ PLEASE DETACH HERE ▼



Paperclip
cheque(s)
here.
Do not
staple.

Southern Cross Goldfields Ltd
ABN 71 124 374 321

Please see overleaf for Payment Options



Billor Code: 123456

Ref No: 123412341234123412

I/We wish to purchase:

\$1,250.00

or

\$2,500.00

or

\$5,000.00

* These amounts may be subject to scale-back in accordance with the terms of the SPP.

Payment Details – Please note that funds are unable to be directly debited from your bank account

Drawer	Cheque number	BSB number	Account number	Cheque amount
				A\$

Make your cheque or bank draft payable to Southern Cross Goldfields Limited

Contact Details

Please provide your contact details in case we need to speak to you about this Application Form

Name of contact person

Contact person's daytime telephone number

1234567890123456+1234567890-1234+12

How to accept the Share Purchase Plan

Payment Details

You can apply for shares by utilising the payment options detailed below. There is no requirement to return the form if you are paying by electronic means.

By making your payment using either electronic means or by cheque, bank draft or money order, you confirm that you

- agree to all of the terms and conditions of the Share Purchase Plan as enclosed with this Application Form;

Make your cheque, bank draft or money order payable to Southern Cross Goldfields Limited in Australian currency and cross it Not Negotiable. Your cheque or bank draft must be drawn on an Australian branch of a financial institution. Please ensure you submit the correct amount. Incorrect payments may result in your application being rejected. Complete cheque details in the boxes provided. **Please note that funds are unable to be directly debited from your bank account.**

If paying by cheque, return the Application Form and Cheque, Bank Draft or Money Order in the envelope provided.

Cheques will be processed on the day of receipt and as such, sufficient cleared funds must be held in your account as cheques returned unpaid may not be re-presented and may result in your Application being rejected. Paperclip (do not staple) your cheque(s) to the Application Form where indicated. Cash will not be accepted. A receipt for payment will not be forwarded.

Contact Details

Enter the name of a contact person and telephone number. These details will only be used in the event that the registry has a query regarding the Application Form.

Lodgement of Application

If you are applying for shares and your payment is being made by BPAY®, you do not need to return the Application Form. Your payment must be received by no later than 4pm WST on 20 May 2009. Applicants should be aware that their own financial institution may implement earlier cut off times with regards to electronic payment, and should therefore take this into consideration when making payment. It is the responsibility of the applicant to ensure that funds submitted through BPAY are received by this time.

If you are paying by cheque, bank draft or money order, the Application Form must be received by Computershare Investor Services Pty Limited (CIS) Perth by no later than 5pm WST on 20 May 2009. You should allow sufficient time for this to occur. A reply paid envelope is enclosed for securityholders in Australia. New Zealand holders will need to affix the appropriate postage. Return the Application Form with cheque, bank draft or money order attached.

Neither CIS nor the Company accepts any responsibility if you lodge the Application Form at any other address or by any other means.

Privacy Statement

Personal information is collected on this form by CIS, as registrar for securities issuers ("the issuer"), for the purpose of maintaining registers of securityholders, facilitating distribution payments and other corporate actions and communications. Your personal information may be disclosed to our related bodies corporate, to external service companies such as print or mail service providers, or as otherwise required or permitted by law. If you would like details of your personal information held by CIS, or you would like to correct information that is inaccurate, incorrect or out of date, please contact CIS. In accordance with the Corporations Act 2001, you may be sent material (including marketing material) approved by the issuer in addition to general corporate communications. You may elect not to receive marketing material by contacting CIS. You can contact CIS using the details provided on the front of this form or e-mail privacy@computershare.com.au

If you have any enquiries concerning this form or your entitlement, please contact CIS on 1300 557 010.

This form may not be used to notify your change of address. For information, please contact CIS on 1300 557 010 or visit www.computershare.com (certificated/ issuer sponsored holders only).

CHES holders must contact their Controlling Participant to notify a change of address

Payment Options:



Billers Code: 123456

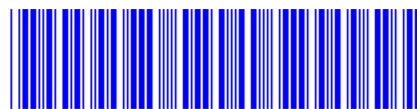
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Telephone & Internet Banking – BPAY

Call your bank, credit union or building society to make this payment from your cheque or savings account. More info: www.bpay.com.au



By Mail
Southern Cross Goldfields Ltd
Computershare Investor Services
Pty Limited
Locked Box 2508
Perth Western Australia 6001
AUSTRALIA



Entitlement Number: <xxxxxxxxxx>

SAMPLE CUSTOMER
SAMPLE STREET
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