



SOUTHERN CROSS GOLDFIELDS LTD



ASX RELEASE

3 December 2009

RENOUNCEABLE RIGHTS ISSUE ALLOTMENT

Southern Cross Goldfields Ltd is pleased to announce the allotment of 29,519,504 shares (ASX: SXG) and 29,519,504 options (ASX: SXGO) pursuant to the completion of its oversubscribed renounceable Rights Issue and confirms that the shares and options have been allocated into the Issuer and Chess sponsored sub-register.

The date of allotment is 2 December 2009 and the number of securities for which quotation is sought is 29,519,504 ordinary fully paid shares and 29,519,504 options exercisable at 15c and expiring on 30 November 2010. This is in accordance with the Appendix 3B lodged with the ASX on 27 October 2009.

The issued capital of the Company following allotment is:

QUOTED SECURITIES:

Ordinary fully paid shares (ASX: SXG)	115,559,830
Options exercisable at \$0.15 expiring on 30 Nov 2010 (ASX: SXGO)	29,519,504

UNQUOTED SECURITIES:

Ordinary fully paid shares escrowed until 16 Mar 2010	1,500,000
Ordinary fully paid shares escrowed until 20 Mar 2010	768,186
Ordinary fully paid shares escrowed until 11 May 2010	250,000
Total Escrowed Shares	2,518,186
Options at an exercise price of \$0.20 expiring on 31 Dec 2012	15,000,000
Options at an exercise price of \$0.20 expiring on 10 Mar 2011	5,000,000
Options at an exercise price of \$0.20 expiring on 10 Mar 2012	1,000,000
Options at an exercise price of \$0.25 expiring on 12 Mar 2014	6,250,000
Options at an exercise price of \$0.30 expiring on 12 Mar 2014	6,250,000
Options at an exercise price of \$0.25 expiring on 1 May 2014	25,000
Options at an exercise price of \$0.30 expiring on 1 May 2014	25,000
Options at an exercise price of \$0.25 expiring on 2 Jul 2014	125,000
Options at an exercise price of \$0.30 expiring on 2 Jul 2014	125,000
Options at an exercise price of \$0.25 expiring on 6 Feb 2014	25,000
Options at an exercise price of \$0.30 expiring on 6 Feb 2014	25,000
Options at an exercise price of \$0.25 expiring on 21 Jul 2014	100,000
Options at an exercise price of \$0.30 expiring on 21 Jul 2014	100,000
Total Unlisted Options	34,050,000

Southern Cross Goldfields Ltd
 ABN 71 124 374 321 ACN 124 374 321
 Street Address: Level 2, 123B Colin Street, West Perth
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Attached are statements setting out:

- The names of the 20 largest holders of ordinary shares and the percentage held by each after completion of the Rights Issue.
- A distribution schedule setting out the number of holders of ordinary shares in each category after completion of the Rights Issue.
- The names of the 20 largest holders of listed options and the percentage held by each after completion of the Rights Issue.
- A distribution schedule setting out the number of holders of listed options in each category after completion of the Rights Issue.

Dan Calvert
Company Secretary

For further details, please contact

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Refer to www.scross.com.au

TOP 20 HOLDERS OF ORDINARY SHARES AT 2 DECEMBER 2009

Rank	Holder	No. of shares	Percentage
1	Polaris Metals NL	11,650,000	9.87
2	Western Areas NL	8,220,680	6.96
3	Heron Resources Limited	6,265,459	5.31
4	RJ Grundy Pty Ltd <Jim Grundy Super Fund A/C>	4,024,043	3.41
5	ANZ Nominees Limited <Cash Income A/C>	3,158,725	2.68
6	Strata Drilling WA Pty Ltd <Hall Super Fund A/C>	2,953,949	2.50
7	Arrowcorp Limited	2,099,384	1.78
8	Lion Diversified Holdings	1,899,339	1.61
9	Hazurn Pty Ltd <Buchhorn Super Fund A/C>	1,833,545	1.55
10	Mr Vernon Wesley Strange	1,750,000	1.48
11	Mr Olivier Robert Dupuy	1,481,906	1.26
12	Kavalex Pty Limited	1,000,000	0.85
13	Robonlie Investments Pty Ltd	1,000,000	0.85
14	Scintilla Strategic Investments Limited	1,000,000	0.85
15	Mr Tiges Morton & Mrs Debra Morton	954,215	0.81
16	Sheerwater Pty Ltd	917,550	0.78
17	National Nominees Limited	848,355	0.72
18	Keneric Nominees Pty Ltd	833,480	0.71
19	Sandini Pty Ltd	833,480	0.71
20	Mr Peter David Wade <Wade Family A/C>	833,480	0.71
		53,557,590	45.36

DISTRIBUTION SCHEDULE OF ORDINARY SHARES AS AT 2 DECEMBER 2009

Size of holding	Number of holders	Shares held
1 - 1,000	406	180,466
1,001 - 5,000	476	1,152,644
5,001 - 10,000	184	1,480,158
10,001 - 100,000	585	22,922,567
100,001 - max	223	92,342,181
	1,874	118,078,016

TOP 20 HOLDERS OF LISTED OPTIONS AT 2 DECEMBER 2009

Rank	Holder	No. of options	Percentage
1	R J Grundy Pty Ltd <Jim Grundy Super Fund A/C>	2,966,665	10.05
2	Western Areas NL	2,055,170	6.96
3	Strata Drilling WA Pty Ltd <Hall Super Fund A/C>	975,563	3.30
4	Keneric Nominees Pty Ltd	833,480	2.82
5	Sandini Pty Ltd	833,480	2.82
6	Mr Peter David Wade <Wade Family A/C>	833,480	2.82
7	Colbern Fiduciary Nominees Pty Ltd	823,000	2.79
8	Henderson Park Pty Ltd	796,836	2.70
9	Clodene Pty Ltd	700,000	2.37
10	Mr Tiges Morton & Mrs Debra Morton	500,000	1.69
11	Scintilla Strategic Investments Limited	500,000	1.69
12	Hazurn Pty Ltd <Buchhorn Super Fund A/C>	487,116	1.65
13	Kavalex Pty Limited	400,000	1.36
14	Robonlie Investments Pty Ltd	400,000	1.36
15	Mr Olivier Robert Dupuy	396,285	1.34
16	Mr Matthew David Burford	370,393	1.25
17	Goffacan Pty Ltd <KMM Family A/C>	283,995	0.96
18	Mr Nigel Strong	264,123	0.89
19	Wilcox Corporation Pty Ltd <The Wilcox S/F A/C>	255,615	0.87
20	Mr Allan Harvey Moffatt <EST P N Fleming A/C>	250,000	0.85
		14,925,201	50.56

DISTRIBUTION SCHEDULE OF LISTED OPTIONS AS AT 2 DECEMBER 2009

Size of holding	Number of holders	Options held
1 - 1,000	107	46,669
1,001 - 5,000	109	304,285
5,001 - 10,000	87	658,776
10,001 - 100,000	271	9,646,946
100,001 - max	49	18,862,828
		29,519,504