



ASX RELEASE
31 August 2010

Managing Director Tony Truelove to Move to New Project

Tony Truelove has announced his resignation as Managing Director from Southern Cross Goldfields Ltd having decided to accept the challenge of a start up project offshore. Tony will continue working with SXG as Managing Director until 29 October 2010.

As Chairman of SXG and on behalf of the Board and staff, I acknowledge Tony's committed and passionate contribution to the Company. Tony was one of the original team members and founding Managing Director, commencing in July 2007. Under his leadership, the Company successfully listed in March 2008 and has secured additional capital in the years that followed. This capital has been instrumental in seeing SXG through tough economic times and still able to continue exploration and drilling programs.

Since listing, Tony has worked tirelessly to add value to the tenement package through acquisition of tenements, the unencumbering and simplifying of rights and title, and the establishment of a detailed database, the foundations of any solid exploration company. Tony has built a strong portfolio of gold, nickel and iron ore opportunities, a portfolio that now includes a 425,000 ounce gold resource. (see Investor Presentation released 28 June 2010). He has also developed strong relationships with shareholders, investors, the Board and especially staff. Tony has added value to the Company and leaves it secure for the future.

I know I speak on behalf of all when I wish Tony and his family the very best in his new endeavour. The Company looks forward to continuing a relationship with him into the future.

The search for a replacement Managing Director is underway with the Board securing the services of Rowley Pennock of Pennock Executive Recruitment.

Samantha Tough
Chairman

- ENDS -

For further details, please contact
Tony Truelove, Managing Director – Southern Cross Goldfields Ltd
Telephone +61 8 9215 7600, email tonyt@scross.com.au
Refer to www.scross.com.au

Southern Cross Goldfields Ltd
ABN 71 124 374 321 ACN 124 374 321
Street Address: Level 2, 123B Colin Street, West Perth
Mailing Address: PO Box 708, West Perth 6872

