



SOUTHERN CROSS GOLDFIELDS LTD

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Company Announcements Office
Australian Stock Exchange Limited
4th Floor 20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam,

RE: WAIVER OF LISTING RULE 14.7

Southern Cross Goldfields Limited (ASX Code: SXG) wishes to advise that ASX Limited ("ASX") has granted the Company a waiver of Listing Rule 14.7 to allow the Company to issue 1,000,000 fully paid ordinary shares to Crusader Resources Limited ("Crusader"), of which 250,000 fully paid ordinary shares will be issued to Mr Vernon Strange more than one month after shareholder approval.

The waiver has been granted by ASX subject to the 1,000,000 fully paid ordinary shares being issued no later than 18 May 2009 and that the shares to be issued to Vernon Strange are issued on the same terms as the shares to be issued to Crusader in accordance with the sale agreement between Crusader and Vernon Strange.

The waiver was required as certain conditions precedent had not yet been finalised by the vendor, Crusader, and as a result the transaction was unable to complete within one month of shareholder approval.

Yours Sincerely

Dan Calvert
CFO and Company Secretary
SOUTHERN CROSS GOLDFIELDS LIMITED

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