



Southern Cross Exploration N.L.

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e-Lodgement

FOR PUBLIC RELEASE

Manager - Company Announcements
Australian Securities Exchange
20 Bridge Street
Sydney NSW 2000

Dear Madam

Re Bigrlyi Uranium Joint Venture - Northern Territory - confirmation of SXX interest at 5%

Southern Cross Exploration N L advises that a formal settlement has now been effected in respect of its interest in the Bigrlyi Uranium Joint Venture.

As of this date, the Company's interest in the Bigrlyi Uranium Joint Venture is confirmed at five percent (5%).

The respective interests in the Bigrlyi Uranium Joint Venture are:

Energy Metals Ltd (Operator)	53.3%
Paladin Energy Ltd (through subsidiary Northern Territory Uranium Pty Ltd)	41.7 %
Southern Cross Exploration N L	5.0 %

It is noted that the most recent Mineral Resource estimate (published by Energy Metals (EME) in its Activities Report for the Quarter Ended 30 June 2010) is that the Bigrlyi Project contains 28.8M lbs U₃O₈ at the cut-off grade of 250 ppm.

On that basis, the 5% interest of Southern Cross in the project would entitle it to 1,440,000 pounds of U₃O₈.

The Company believes that the value represented by the Company's uranium resource asset is yet to be recognised by the market and is not reflected in its current share price.

For and on behalf of

Southern Cross Exploration N L

B Ganke
Chairman