

Southern Cross Resources Group Inc 175 E. Hawthorn Parkway, Suite 330 Vernon Hills, Illinois 60061 United States of America

## **Press Release**

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## SCRGI Triples Its Oil Holdings And Reserves in Southern Illinois Expanding In-house Trading Desk with Hiring of Oil Division Head and 2 Traders

**Chicago (IL), February 17th, 2014:** Southern Cross Resources Group Inc. (LONDON, GXG Main Quote, ISIN: US8426921057 / CUSIP: 842692105 / TICKER: SCRG) today announced that it tripled its holdings in oil wells in Southern Illinois with the recent acquisition of interests in nine additional producing oil wells in Southern Illinois, while increasing its current ownership interests in the four wells it already holds.

Andrew Madenberg, President of Southern Cross Resources Group, comments: "We are excited that we have been able to substantially increase our interests in the oil wells we now hold in Southern Illinois. Further, these acquisitions are almost one year ahead of schedule. Last year we successfully drilled 4 offset oil wells in the region; the new acquisitions bring our oil holdings to a total of 13 oil wells. Our plan is to add 10 more oil wells over the course of this year so that SCRGI will hold ownership interests in more than 20 oil wells in Southern Illinois by the end of 2014."

SCRGI now owns interests in 13 oil wells in Southern Illinois along with SCRGI's operator JKV Management, with an average depth of the wells of 3,500 to 4,500 feet. Eleven of the wells are producing oil, with two pending completion. Completion efforts have been delayed by the extraordinary cold temperatures in the region this winter.

SCRGI is also moving forward with building its trading desk activities. SCRGI has just hired Alan Wu as Head of its Oil Trading Division. Alan Wu began his career at Ernst and Young where he was an adviser to major oil and gas companies on their economics under U.S tax rules. After his career at Ernst and Young, Alan chose to become an independent entrepreneur with an oil and gas consulting background. Further, SCRGI also brought two fuel oil traders on board each with over 20 years of experience, our first scheduled deliveries of refined oil products for February. Multiple deliveries are scheduled each month from both local and



offshore buyers. The trading desks are scheduled to be in place by the end of the first quarter 2014.

## ABOUT Southern Cross Resources Group Inc.

Southern Cross Resources Group, Inc. ("SCRG", www.scrgi.com) is an asset based trading company with plans to become an internationally integrated producer and marketer of physical commodities sourced from third party producers and its own production. Key commodities will include crude oil, oil products, natural gas, steam and metallurgical coal supported by investments in coal mining and oil and natural gas production operations, ports, vessels and storage facilities. SCRGI is achieving its objectives through strategic acquisitions, joint ventures and organic growth. Among the key objectives is the build-up of a trading division with a trading and hedging strategy to maximize yield and minimize risk. The core principal of SCRGI from its inception is to produce energy products supported by the ability to maximize upside while managing downside. This profit/risk mitigation initiative is paramount to SCRGI's success. This will be accomplished with a sophisticated and experienced trading facility managed by highly successful trading professionals. Critical for implementation of this strategy is the experience and success of Michael Nasatir (CEO) and Andrew Madenberg (President), who have been successful traders both in futures and physical commodities since 1982. SCRGI is publicly traded on GXG Main Quote in London (UK), ISIN: US8426921057 / CUSIP: 842692105 / TICKER: SCRG. CONTACT: Andrew Madenberg (+1 224 206-7648 / amadenberg@scrgi.co).