

GOLDEN CROSS RESOURCES LTD

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ASX ANNOUNCEMENT

26 June 2003

APPOINTMENT OF DIRECTOR

Golden Cross Resources Ltd today announced the appointment of Mr Chris Torrey to the Company's Board as Director – Exploration.

"Chris Torrey, BSc, MSc, has been Exploration Manager for Golden Cross since July 1996 and has broad mining industry experience across several countries over the past 23 years," the managing director of Golden Cross, Mr David Timms said today.

"We look forward to his continuing contribution as leader of our exploration team and now as a Director of the Company."

Mr Torrey's specific experience includes exploration for: intrusion-related copper-gold (Indonesia, Central America, Eastern Australia, California); epithermal gold-silver (New Zealand, Eastern Australia, Central America, Chile); shear-hosted orogenic gold (Venezuela, California, NSW), iron-oxide-hosted copper-gold (Queensland) and massive sulphide deposits (Eastern Australia).

He was responsible for design and management of programs for Cyprus Gold in Australia (1986 - 1988, 1990), New Zealand (1988 -1990), Central America (1990 -1995) and Indonesia (1996) and also for teams that discovered or augmented resources in Panama, Venezuela, New Zealand and Queensland

Golden Cross also announced the appointments of Mr Daven Timms as Alternate Director to Managing Director, Mr David Timms and Company Secretary, and Mrs Margaret Greentree as Company Secretary assisting Daven Timms.

Mr Daven Timms, BSc, LLB (Hons), ASIA, has acted as Executive Director and Company Secretary since the 1996 float. On 7 February 2003, the Company announced the resignation of Daven Timms as a Director and Company Secretary, effective 31 March 2003. On 26 March 2003, Daven Timms accepted a nomination to stay on as Executive Director and Company Secretary of the Company until 30 June 2003.

Mrs Greentree, BEc, BBus (Accounting) worked for a major bank and finance company prior to joining Golden Cross in the year 2000.

All appointments are effective 1 July 2003.

Golden Cross is a gold and base metals explorer, searching in NSW for large deposits in highly prospective mineral belts, providing significant potential upside for the holders of Golden Cross shares.

The Company holds significant mineral tenement positions within the highly prospective Lachlan Fold Belt, which contains Cadia-Ridgeway, the highest gold site revenue earner in Australia. GCR also owns a major land position in the Curnamona Craton of Western NSW, which contains the world class Broken Hill orebody.