GOLDEN CROSS RESOURCES LTD

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ASX ANNOUNCEMENT

9 March 2004

Further Gold Mineralisation Intersected at Mt Boppy South

Results have been received from a four-hole RC drilling programme conducted by Polymetals Mining Services Pty Ltd on Golden Cross' 100%-owned Canbelego property.

The agreement between the parties provides for any gold and silver-bearing ore, mined from mining leases applied for by 28 March 2004 and granted within the Canbelego area, to be shared 50:50 between the parties and to be processed through Polymetals' Mt Boppy processing plant. The 5% net profits interest held by a third party over the Canbelego area will be shared 50:50 by Golden Cross and Polymetals.

Best results from the 284m programme are set out below.

Mt Boppy South – Best results from Third Drilling Programme

Hole No.	East (m)	North (m)	From (m)	Intercept (m)	Gold (g/t)
SB-20	435454	6507194	15	3	4.50
Including				1	12.10
and			65	2	2.73
SB-22	435485	6507147	30	6	3.59
including				1	11.30

All holes were drilled at an azimuth of approximately 230 degrees and a declination of -60 degrees.

Hole 22 extended the known gold mineralisation at Mt Boppy South by a distance of 40m to the south. The gold zone consists of at least three sub-parallel, steeply dipping gold veins over a width of 35m, extending for a strike length of about 200m, open in both directions and at depth. Results suggest a southerly plunge to mineralisation beneath shallow cover rocks.

Polymetals is presently undertaking resource calculations and open pit modelling with the aim of making application by 28 March 2004 for a Mining Lease over open-pittable resources of gold in the Mt Boppy South area.

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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 speculative investor.

The Company holds significant mineral tenement positions within the Lachlan Fold Belt, which contains Cadia-Ridgeway, the highest gold site revenue earner in Australia. Golden Cross also holds a major land position in the Curnamona Province of western NSW, which contains the world class Broken Hill orebody, the largest deposit of its type in the world.

This report was prepared by David Timms, full time employee of Golden Cross Resources Ltd, who is a Fellow of the AIG and has more than five years' experience in the field of activity in which he is reporting.