Rule 5.3

Appendix 5B

Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001

Name of entity

GOLDEN CROSS RESOURCES LTD

ACN or ARBN	Quarter ended ("current quarter")
ABN 65 063 075 178	**31 March 2004**

Consolidated statement of cash flows

Cash flows related to operating activities			Current quarter $A'000	Year to date $A'000
1.1	Receipts from product sales and related debtors		-	4
1.2	Payments for	(a) exploration and evaluation	(429)	(1,178)
		(b) development	-	-
		(c) production	-	-
		(d) administration	(61)	(193)
1.3	Dividends received		-	-
1.4	Interest and other items of a similar nature received		32	59
1.5	Interest and other costs of finance paid		-	-
1.6	Income taxes paid		-	-
1.7	Other (Payment from farm-in partner)		-	87
	Net Operating Cash Flows		(458)	(1,221)
	Cash flows related to investing activities			
1.8	Payment for purchases of:	(a) prospects	-	-
		(b) equity investments	-	-
		(c) other fixed assets	(151)	(180)
1.9	Proceeds from sale of:	(a) prospects	-	-
		(b) equity investments	-	-
		(c) other fixed assets	-	-
1.10	Loans to other entities		-	-
1.11	Loans repaid by other entities		-	-
1.12	Other (Tenement security deposits)		(20)	(20)
	Net investing cash flows		(171)	(200)
1.13	Total operating and investing cash flows (carried forward)		(629)	(1,421)

+ See chapter 19 for defined terms.

1.13	Total operating and investing cash flows (brought forward)	(629)	(1,421)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	2,119	3,643
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other (cost of share issue)	(37)	(113)
	Net financing cash flows	2,082	3,530
	Net increase (decrease) in cash held	1,453	2,109
1.20	Cash at beginning of quarter/year to date	1,702	1,046
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	**Cash at end of quarter**	3,155	3,155

Payments to directors of the entity and associates of the directors Payments to related entities of the entity and associates of the related entities

		Current quarter $A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	90
1.24	Aggregate amount of loans to the parties included in item 1.10	Nil

1.25 Explanation necessary for an understanding of the transactions

Payment of directors' salaries, director's fees, consulting fees and allowable expenses.

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

Nil

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

Farm-in expenditure by farm-in partners of approximately $500,000.

Financing facilities available

Add notes as necessary for an understanding of the position.

		Amount available $A'000	Amount used $A'000
3.1	Loan facilities	Nil	Nil
3.2	Credit standby arrangements	Nil	Nil

Estimated cash outflows for next quarter

		$A'000
4.1	Exploration and evaluation	600
4.2	Development	-
	Total	**600**

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.		Current quarter $A'000	Previous quarter $A'000
5.1	Cash on hand and at bank	30	52
5.2	Deposits at call	3,125	1,650
5.3	Bank overdraft	-	-
5.4	Other (provide details)	-	-
	Total: cash at end of quarter (item 1.22)	3,155	1,702

Changes in interests in mining tenements

		Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1	Interests in mining tenements relinquished, reduced or lapsed	EL 5721 'Yellow Mtn" EL 5787 "Melrose"	Joint venture Joint venture	100% 100%	49% 49%

6.2 Interests in mining tenements acquired or increased

EL 6143 "Sisters", near Broken Hill	Holder	Nil	100%
EL 6195 "Trewilga", near Peak Hill	Holder	Nil	100%
EL 6205 "Portland", at Sunny Corner	Holder	Nil	100%
EL 6208 "Wyuna Downs", near Byrock, Cobar area	Holder	Nil	100%
EL 6211 "Wallendbeen", near Cootamundra	Holder	Nil	100%
EL 6216 "Belah Tank", near Byrock, Cobar area	Holder	Nil	100%

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

		Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1	**Preference +securities** *(description)*				
7.2	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3	**+Ordinary securities**	184,238,043	184,238,043	Various	Fully Paid
7.4	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	26,483,431	26,483,431	Various	Fully Paid
7.5	**+Convertible debt securities** *(description)*				
7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7	**Options** *(description and conversion factor)*			*Exercise Price*	*Expiry Date*
		1,250,000	Nil	12.5c	01.01.2006
		7,600,000*	Nil	15c	30.11.2006
		* Director Options			
		205,000		10c	12.7.2004
		230,000		10c	18.12.2004
		335,000		10c	26.6.2005
		320,000		10c	22.12.2005
		315,000		10c	27.6.2006
		325,000		10c	21.12.2006
		325,000		10c	28.6.2007
		355,000		10c	20.12.2007
		370,000		10c	25.6.2008
		500,000		10c	11.11.2008
		3,280,000**			
		** Employee Options			

+ See chapter 19 for defined terms.

		Total number	Number quoted	Exercise Price	Expiry Date
7.8	Issued during quarter				
7.9	Exercised during quarter				
7.10	Expired during quarter				
7.11	**Debentures** *(totals only)*				
7.12	**Unsecured notes** *(totals only)*				

Compliance statement

1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 4).

2 This statement gives a true and fair view of the matters disclosed.

Name: DAVEN TIMMS, Company Secretary Date: 29 April 2004

Notes

1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.

2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.

3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.

4 The definitions in, and provisions of, *AASB 1022: Accounting for Extractive Industries* and *AASB 1026: Statement of Cash Flows* apply to this report.

5 **Accounting Standards** ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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