



GOLDEN CROSS RESOURCES LTD

ABN 65 063 075 178

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9 February 2006

Succession of Managing Director

The Board announces the retirement of David Timms as Managing Director and as a full-time employee of the Company, effective 28 February 2006. David has agreed to continue as a non-executive Director and indicated a willingness to consult to the Company on an as-required basis.

The Board is pleased to announce the appointment of Kim Stanton-Cook as Managing Director of the Company, effective 1 March 2006.

Kim is a geologist with over 30 years' experience in the mining exploration industry in senior management roles with a number of major companies, including Getty Oil, Delta Gold NL (where he was involved in the discovery and proving up of the Kanowna Belle Gold Mine), the Otter Gold Mines Group, including Allstate Explorations NL, where he was involved in exploration in the Tanami region in the Northern Territory, Union Hill in NZ and played a significant role in the redevelopment of the Beaconsfield Gold Mine in Tasmania. Kim also founded Millenium Minerals NL, which holds exploration interests in NSW, WA and Queensland and is now a subsidiary of CopperCo Ltd.

David Timms founded Golden Cross Operations Pty Ltd in 1990 and formed Golden Cross Resources Ltd in 1994 and floated the Company on ASX in 1996. The Board wishes to thank David for the tireless and enthusiastic contribution made by him to the Company and its progress over more than ten years, and notes that he is stepping down as Managing Director at a time when the Company is in good shape, with approximately \$4.7 million in cash and a potential major project on its hands at Copper Hill.

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Golden Cross is a gold and base metals explorer, searching in NSW and the Northern Territory 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 of NSW, which contains Rio Tinto's Northparkes, Newcrest's Cadia-Ridgeway, and Barrick's Cowal Deposits. It holds a major land position in the Curnamona Province of western NSW, which contains the world class Broken Hill orebody. The Company also has an option over a significant tenure in the McArthur River District of the Northern Territory which hosts the McArthur River basemetal and Merlin diamond deposits.