



GOLDEN CROSS RESOURCES LTD

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Intersection of porphyry-copper mineralisation at Cargo

Calibre Mining Corp (TSX-V: CXB), formerly TLC Ventures Corp, announced yesterday that its 96.3%-owned subsidiary Cybele Resources (Australia) Pty Ltd ("Cybele") intersected porphyry copper mineralisation in its 1,326m Phase I RC drilling program at GCR's Cargo porphyry copper-gold prospect in NSW. Five of six drill holes intersected significant porphyry-style copper and gold mineralisation over widths of up to 250m. Cybele can acquire a 70% interest in the Cargo property by spending A\$5 million on exploration and development by 28 November 2010.

The Phase I RC drilling program was designed to better define high grade targets within a large copper-gold mineralised system with similarities to those at Newcrest's Cadia Valley Operations, 20 km to the east-southeast. Six holes on two approximately 200m-spaced fences with 100m to 150m-spaced collars tested an area southeast of the previously mapped and drill-tested zone of widespread surface hydrothermal alteration and breccia. All holes were drilled to the northeast (045°) at an inclination of -50°. Results are set out below.

Cargo RC Drilling Results – July 2007

Hole No.	From (m)	To (m)	Interval (m)	Cu (%)	Au (g/t)	Hole Depth
CYC001	0	246	246	0.178	0.095	250m
incl.	0	118	118	0.211	0.120	
	124	208	84	0.175	0.093	
CYC002	1	250	249	0.135	0.104	250m
incl.	90	108	18	0.204	0.137	
	184	250	66	0.164	0.139	
CYC004	60	178	118	0.220	0.101	240m
	218	240	32	0.156	0.105	
CYC005	0	28	28	0.184	0.105	200m
	37	104	67	0.141	0.080	
CYC006	145	248	103	0.150	0.080	250m
incl.	145	160	15	0.198	0.105	
	184	243	60	0.179	0.085	
CYC007	No significant values.					136m

The holes were designed to acquire geological and geochemical information to provide vectors towards the inferred higher-grade parts of the system. The drilling has extended the known area of porphyry-style mineralisation over 200m towards the southeast, beyond that intersected by previous reconnaissance drilling. It has also provided key constraints on the likely location of a blind mineralised hydrothermal breccia, and the geometry of individual porphyry intrusions within the southern part of the Cargo Prospect. Based on these encouraging results and a detailed review of previous reconnaissance drilling in the northern part of the prospect, a Phase II diamond drilling program will be carried out in the fourth quarter of 2007. This program will test for blind higher grade porphyry copper-gold mineralisation at depth in at least two parts of the Cargo Prospect.

GCR Managing Director, Kim Stanton-Cook, said today

"The results at Cargo achieved by Cybele are encouraging, and may point to higher grade porphyry-copper mineralisation at depth in this very large system."



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Shares in Calibre Mining Corp rose approximately 10% yesterday, on the back of the announcement.

There are presently nine active joint ventures on GCR properties, with drilling planned on at least six of these over the next six months 2007.

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Golden Cross is a gold, uranium and base metals explorer holding tenements in the Lachlan Fold Belt, Curnamona Province and Thomson Orogen of New South Wales, the Mount Isa, Georgetown and Bowen regions of Queensland and the Yilgarn Block of Western Australia, and exploration interests in Panama. GCR continues to take its 100%-owned Copper Hill project forward, with mining and financial studies in progress.

The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Kim Stanton-Cook, who is a member of the Australian Institute of Geoscientists, is a full-time employee of GCR, has visited the prospects set out above and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Kim consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.