GOLDEN CROSS RESOURCES LTD

ABN 65 063 075 178

22 Edgeworth David Ave
Hornsby NSW 2077
Phone (02) 9482 8833
Fax (02) 9482 8488

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2007 Annual General Meeting of the members of Golden Cross Resources Ltd (the "Company" or "GCR") will be held at History House, 133 Macquarie St, Sydney, NSW on Wednesday 17 October 2007 at 4.00 pm for the following business:

1. Financial Report

To receive and consider the Financial Report and the reports of the Directors and Auditor for the year ended 30 June 2007.

2. Re-election of Kerry McHugh as a Director

To consider and, if thought fit, pass as an Ordinary Resolution:

"That Mr Kerry McHugh, being a director retiring by rotation in accordance with Rule 17.2 of the Company's Constitution, and who offers himself for re-election as a director, be re-elected as a director of the Company."

Further information in relation to Resolution 2 is set out in the Explanatory Notes below.

3. Ratification of Share Issue

To consider and, if thought fit, pass as an Ordinary Resolution:

"To ratify, for the purposes of ASX Listing Rule 7.4, the issue and allotment of the following ordinary fully paid shares in the Company:

Date	*No. Shares*	*Allottees*	*Price*
28.06.07	*18 million*	*John Haggman*	*5c*
	18 million	*Paul Joyce*	*5c "*

The shares, all quoted on ASX, have the same terms as the Company's existing ordinary shares.

The Company will disregard any votes cast on Resolution 3 by John Haggman, Paul Joyce and their associates. However, the Company need not disregard a vote if:

(a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or

(b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Further information in relation to Resolution 3 is set out in the Explanatory Notes below.

4. Approval for the Issue of up to 24 million Shares

To consider and, if thought fit, pass as an Ordinary Resolution:

"That the directors of the Company be authorised, for the purposes of ASX listing rule 7.1, to issue and allot up to 24 million shares on the following terms and conditions:

(a) the issue and allotment of the shares will occur progressively and be completed no later than 30 November 2007;

(b) the shares will be issued at a price equal to the greater of:

(i) 5 cents per share; or

(i) the 5-day volume weighted average price of GCR shares on the ASX immediately preceding the date of issue;

(c) the shares will be issued to John Haggman, Paul Joyce and Rogo Investments Pty Ltd;

(d) the shares will have the same terms as the Company's existing ordinary fully paid shares; and

(e) the shares will be issued as final payment for the purchase of King Eagle Resources Pty Limited."

The Company will disregard any votes cast on Resolution 4 by John Haggman, Paul Joyce, Rogo Investments Pty Ltd and their associates. However, the Company need not disregard a vote if:

(a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or

(b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Further information in relation to Resolution 4 is set out in the Explanatory Notes below.

5. Remuneration Report

To consider and, if thought fit, pass as a non-binding resolution:

"That the Remuneration Report be adopted."

Further information in relation to Resolution 5 is set out in the Explanatory Notes below.

VOTING ENTITLEMENTS

In accordance with Regulation 7.11.37 of the *Corporations Regulations 2001*, the Company has determined that for the purposes of the meeting, shares will be taken to be held by those persons recorded on the Company's share register at 4.00 pm Sydney time on Monday 15 October 2007. This means that if you are not the registered holder of a relevant share at that time you will not be entitled to attend and vote at the meeting.

EXPLANATORY NOTES

Resolution 2 – Re-election of Kerry McHugh as a Director

Kerry McHugh retires as a Director in accordance with Rule 17.2 of the Company's Constitution and, being eligible, offers himself for re-election.

He was born on 17 June 1944 in Chelsea, Victoria and has over 30 years' experience as an executive in the resources industry. Prior to joining GCR he was General Manager Business Development of Plutonic Resources Limited.

He has been a Non-Executive Director of the Company since June 1998 and is Chairman of the Audit Committee and a member of the Remuneration Committee.

Resolution 3 – Ratification of Share Issue

This resolution seeks to ratify the issue of shares in the Company made as part payment for the purchase of King Eagle Resources Pty Limited (**KER**), acquired on 28 June 2007. The total purchase price for KER was $3.3 million, of which $1.8 million in shares (36 million shares) and $0.3 million in cash has been paid.

Ratification of the issue will go towards renewing the Company's 15% new issue capacity in accordance with ASX Listing Rule 7.4.

Resolution 4 – Approval for the Issue of up to 24 million Shares

This resolution provides for the issue of up to 24 million shares to John Haggman, Paul Joyce and Rogo Investments Pty Ltd, as final payment for the purchase of KER.

As described in the above note, GCR purchased KER for $3.3 million. The final payment of $1.2 million worth of GCR shares must be made by 23 November 2007. Under the agreement, the minimum issue price is 5 cents per share. If the shares are issued at 5 cents, this equates to 24 million shares. If GCR shares are trading at a price greater than 5 cents, a smaller number of shares will be issued, according to the formula in paragraph (b) of Resolution 4.

Approval for the issue will go towards renewing the Company's 15% new issue capacity in accordance with ASX Listing Rule 7.1.

Resolution 5– Remuneration Report

As required by section 249L of the *Corporations Act 2001*, the Remuneration Report of the Company must be laid before the annual general meeting.

The Remuneration Report is set out in the Directors' Report, on page 14 of GCR's 2007 Annual Report. It is also available on GCR's website at www.goldencross.com.au.

The report explains the policy behind GCR's remuneration practices and sets out remuneration details for Key Management Personnel, including Directors.

A reasonable opportunity will be provided at the meeting for discussion of the Remuneration Report. While there is a requirement for a formal resolution on this item under section 250R(2) of the *Corporations Act 2001*, the resolution is advisory only and does not bind the Company or the Directors.

PROXIES

To be effective, proxy forms must be received by the Company at the above address or fax number at least 48 hours before the time for holding the meeting, that is, by 4.00 pm on Monday 15 October 2007.

A member entitled to attend and vote is entitled to appoint not more than two persons as his/her proxy to attend and vote instead of the member. A proxy need not be a member of the Company. If more than one proxy is appointed, the proxy form may specify the proportion or number of the member's votes that each proxy may exercise, but if the proxy form does not specify a proportion or number of votes then each proxy may exercise half of the member's votes.

Dated 11 September 2007 by order of the Board.

Daven Timms
Company Secretary

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Phone (02) 9482 8833
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[SHAREHOLDER NAME AND BARCODE]

PROXY FORM FOR 2007 ANNUAL GENERAL MEETING

I/We, the abovenamed, appoint (*) ………………………………………………………………..…………………………………………………….…,

or in his/her absence (*) …………...................………..……………………………………………………………………………………………,

of (address)……..…………………………………………….....………….………………………………………………………………………………,

or in his/her absence the CHAIR (**) of the meeting as my/our proxy to vote on my/our behalf in respect of

ALL or ………………..…………………..(***)of my/our shares at the General Meeting of the Company to be held at 4.00 pm on Wednesday 17 October 2007 and any adjournment of that meeting.

I/we direct my/our proxy to vote in respect of each resolution to be considered as indicated with an "X", and to vote or abstain in respect of a procedural resolution as my/our proxy thinks fit.

If the Chair of the meeting is appointed as your proxy, or may be appointed by default and you do **not** wish to direct your proxy how to vote as your proxy in respect of a resolution, please place an "X" in the box to the right.

☐

By marking this box, you acknowledge that the Chair of the meeting may exercise your proxy even if he has an interest in the outcome of the resolutions and that votes cast by the Chair of the meeting for those resolutions other than as proxy holder will be disregarded because of that interest.

If you do not mark this box, and you have not directed your proxy how to vote, the Chair will not cast your votes on the resolution and your votes will not be counted in calculating the required majority of a poll is called on the resolution.

Notes:

- * A proxy need not be a member of the Company.
- ** The Chair of the meeting intends to vote in favour of all resolutions in respect of undirected proxies given to him.
- *** A member entitled to attend and vote may appoint not more than two proxies. Separate forms must be used for each proxy. Each proxy must be appointed to represent a specified proportion or number of the member rights by inserting the relevant proportion or number of shares each proxy may vote. If the proxy form does not specify a proportion or number of votes then each proxy may exercise half of the member's votes.

	Resolution	**For**	**Against**	**Abstain**
2.	Re-election of Kerry McHugh as a director	☐	☐	☐
3.	Ratification of the issue of 36 million shares	☐	☐	☐
4.	Approval for the issue of up to 24 million shares	☐	☐	☐
5.	Remuneration report	☐	☐	☐

If no direction is given, I/we authorise my/our proxy to vote or abstain as my/our proxy thinks fit in respect of each resolution to be considered by the meeting and any adjournment of the meeting.

Dated ……………………………………………………………2007   Signature ………………………………………………………………………………..

To be valid, this proxy form, together with the power of attorney or other authority under which it is signed, or a notarially certified copy of that power or authority, must be deposited at GCR's office or faxed to (02) 9482 8488 by 4.00 pm on Monday 15 October 2007. Replacement barcoded proxy forms may be obtained by telephoning GCR's office.