



# GOLDEN CROSS RESOURCES LTD

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## Share Purchase Plan

Golden Cross Resources today announced that it intends to implement a share purchase plan ("the plan"). Under the plan, shareholders with registered addresses in Australia or New Zealand who are on the share register on Thursday 1 November 2007 will be entitled to subscribe for up to \$5,000 dollars worth of fully paid ordinary Golden Cross shares at an issue price of 3.75 cents per share. This price represents a discount of 11% to the weighted average price of Golden Cross shares over the ten trading days up to and including Wednesday 24 October 2007.

Letters of offer will be sent to shareholders on Friday 2 November 2007.

The plan will provide all shareholders with an opportunity to purchase shares in the Company at a discount to the current market price. The shares may be purchased without brokerage, stamp duty or other costs.

As set out in detail in the September Quarterly Report, the Company is embarking on a series of major drilling programs targeting IP and geochemical anomalies at Canbelego, magnetic anomalies at the Rast and Kilparney tenements and epithermal gold veins in Panama. Over 6,000m of RC and core drilling is planned. The Company has met its commitments for the first year's work on its uranium projects in Labrador, Canada, where initial airborne results and field investigations are encouraging and assays are awaited.

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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. It has joint venture exploration interests in Panama and Labrador, Canada. GCR has taken its 100%-owned Copper Hill property to the defined resource stage, with further mining and financial studies planned and new exploration prospects identified.