GOLDEN CROSS RESOURCES

Annual General Meeting

15th October 2008

Kim Stanton-Cook
Managing Director

GOLDEN CROSS RESOURCES

DISCLAIMER

This material contains certain forecasts and forward-looking information, including information about possible or assumed future performance, exploration results, resources or potential growth of Golden Cross Resources Ltd, industry growth or other trend projections.

Such forecasts and information are not a guarantee of future performance and involve unknown risks and uncertainties, as well as other factors, many of which are beyond the control of Golden Cross Resources Ltd.

Actual results and developments may differ materially from those expressed or implied by these forward-looking statements, depending on a variety of factors.

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COMPETENT PERSON STATEMENT

The information in this presentation that relates to Exploration Results 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, 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.

15 October 2008

GOLDEN CROSS RESOURCES

Board

Chris Torrey – non-executive Interim Chairman
Kim Stanton-Cook - Managing Director
David Timms – non-executive Director
Kerry McHugh – non-executive Director

Simon Lennon – Company Secretary
Daven Timms – co-Company Secretary (until 31 October 2008) and Alternate Director for David Timms

Golden Cross Resources

GCR Summary at October 2008

Personnel numbers have been reduced.

GCR is conserving cash, project sales under negotiation.

Copper Hill – under potential partner/investor review and new, value-adding processing options under consideration.

Exploration continuing at Mulga Tank nickel, Burra copper and Bowen gold-copper.

Complete review of GCR's structure and future.

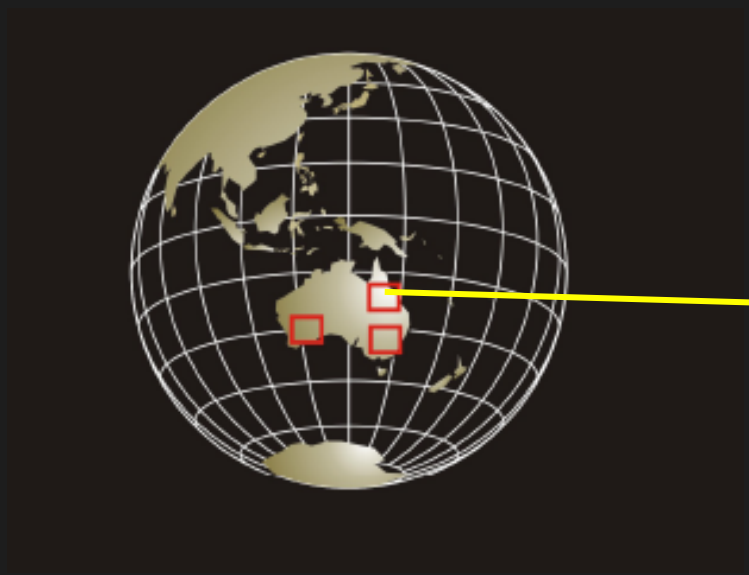
Golden Cross Resources

GCR is a gold, base metals,
and uranium explorer.

Lachlan Fold Belt and Curnamona Province of New South Wales

Golden Cross Resources

Golden Cross' commodity list includes phosphate resources in the Mount Isa region.



Mount Isa (phosphate – uranium – copper-gold), and Bowen (gold-silver) regions of Queensland

Golden Cross Resources

Golden Cross has just completed drilling its Mulga Tank nickel project in the Yilgarn.

Yilgarn Block of Western Australia.

Mulga Tank project has drill intersections of +200m @ 0.2% Ni

Golden Cross Resources

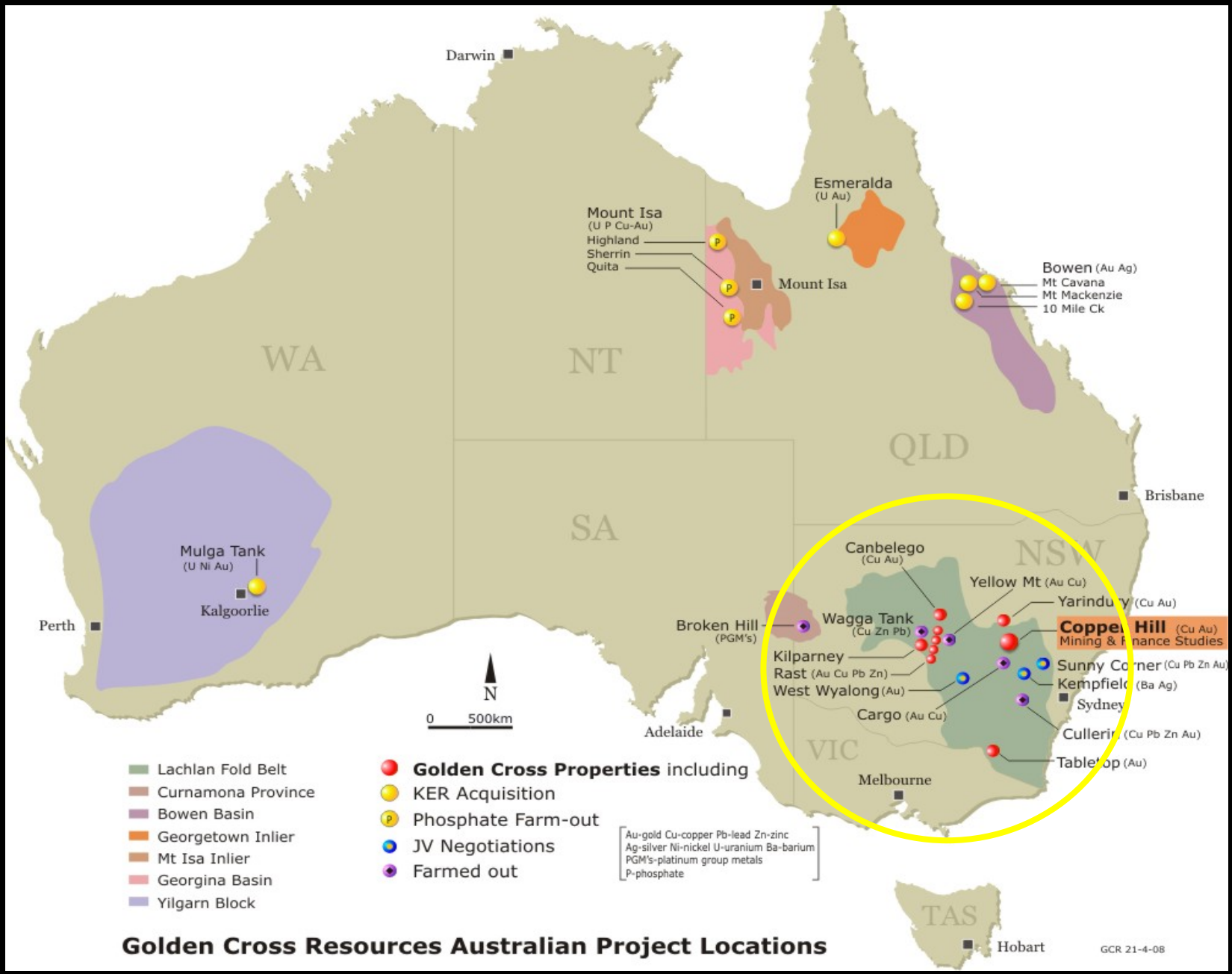
Golden Cross is a gold, uranium and base metals explorer on the move

3,000+ shareholders

684 million shares issued

$10 million market capitalisation

$2.75M in cash + ~$2M in cash/equity, staged payments


Darwin
Esmeralda
(U Au)
Mount Isa
(U P Cu-Au)
Highland
Sherrin
Quita
Mount Isa
Bowen (Au Ag)
Mt Cavana
Mt Mackenzie
10 Mile Ck
WA
NT
QLD
SA
NSW
VIC
TAS
Brisbane
Mulga Tank
(U Ni Au)
Kalgoorlie
Perth
Canbelego
(Cu Au)
Yellow Mt (Au Cu)
Yarindu (Cu Au)
Broken Hill
(PGM's)
Wagga Tank
(Cu Zn Pb)
Copper Hill (Cu Au)
Mining & Finance Studies
Kilparney
Rast (Au Cu Pb Zn)
West Wyalong (Au)
Sunny Corner (Cu Pb Zn Au)
Kempfield (Ba Ag)
Sydney
Cargo (Au Cu)
Cullerin (Cu Pb Zn Au)
Tablet op (Au)
Adelaide
Melbourne
Hobart
N
0 500km
Lachlan Fold Belt
Curnamona Province
Bowen Basin
Georgetown Inlier
Mt Isa Inlier
Georgina Basin
Yilgarn Block
Golden Cross Properties including
KER Acquisition
Phosphate Farm-out
JV Negotiations
Farmed out
Au-gold Cu-copper Pb-lead Zn-zinc
Ag-silver Ni-nickel U-uranium Ba-barium
PGM's-platinum group metals
P-phosphate
Golden Cross Resources Australian Project Locations
GCR 21-4-08

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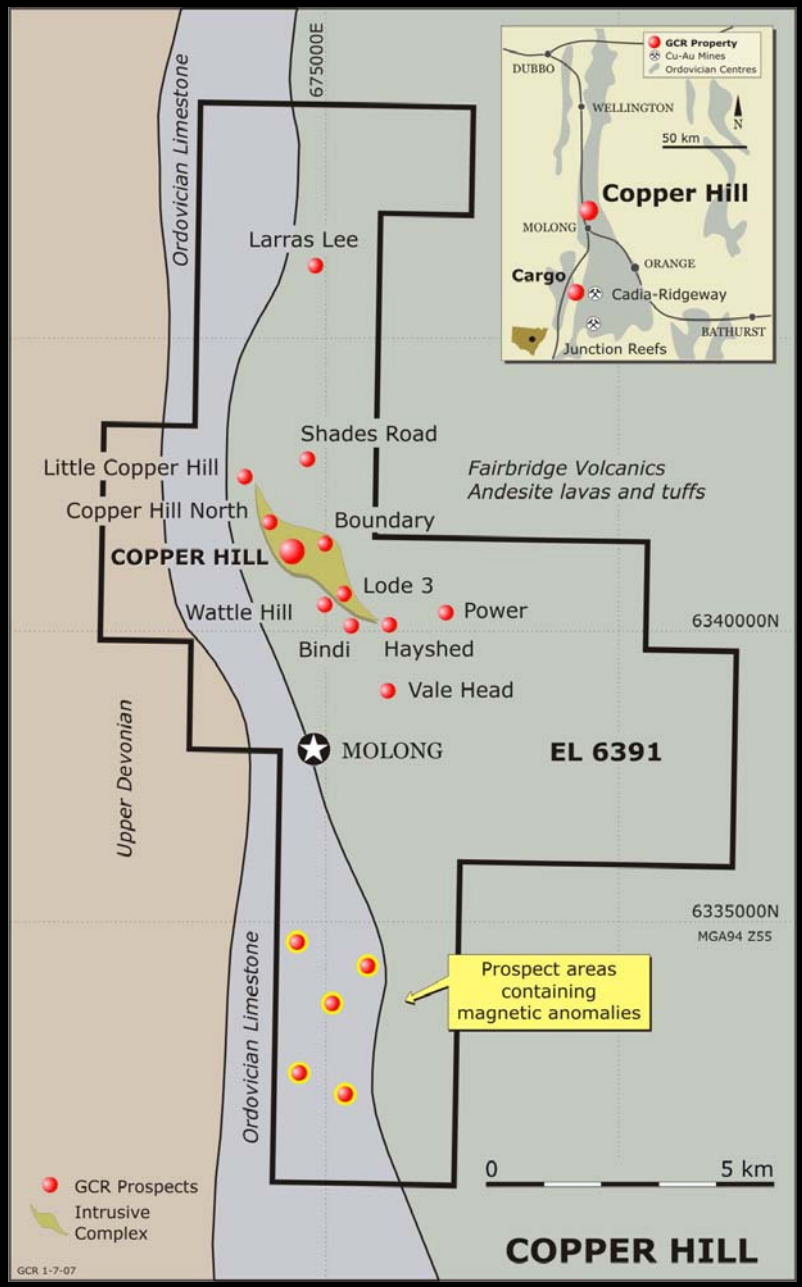

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Copper Hill

Copper Hill
JORC Resource Estimate

Copper Cutoff (%)	Tonnes (Mt)	Copper (%)	Gold (g/t)	Contained Copper (Kt)	Contained Gold (M oz)
0.20	***133***	***0.31***	***0.28***	***421***	***1.20***

Containing 3.3 million tonnes sulphur

in chalcopyrite ($CuFeS_2$) & pyrite (FeS_2)

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Mining & Metallurgy

- *Low strip ratio at 0.6 : 1*
- *Geotechnical review positive*
- *Short load-haul-dump to ROM pad*
- *Low BWi indicated = lower cost crushing & grinding*
- *Standard sulphide flotation circuit*
- *85-90% Cu recoveries indicated, Au ~ 55% recovery; may be 85% with CIL circuit/pyrite*
- *‘Clean’, high-quality Cu-Au concentrate*
- *Concentrate loaded on rail at mine gate*

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Copper Hill Project – Potential Production

Conventional Concentrate Approach

8 million tonnes per annum throughput

over a 12-year mine life

to produce in total recoverable

260,000 tonnes of copper and

400,000 to 500,000 ounces of gold

Assuming 85% Cu and 55% Au recovery

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But this approach does not maximise the value of the elements present at Copper Hill.

Copper

Gold

Sulphur

Iron

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Maximising Value

- *Australian companies should try and add value. GCR wants to be one of them.*
- *By producing copper metal, bullion gold, sulphuric acid and iron granules*
- *Higher value products with minimal waste and greatly improved environmental outcomes*

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Maximising Value

- ***Roasting of Copper Hill sulphides ($CuFeS_2$ and FeS_2) would yield sulphur dioxide (SO_2) which can be converted to sulphuric acid (H_2SO_4) and a calcine from which the copper and gold would be leached to produce cathode copper (SX/EW) and bullion gold by CIL at maximum recoveries.***
- ***The crushed, leached calcine, now comprising mostly iron oxide (Fe_2O_3) could be granulated and sold as direct blast furnace feed.***

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Copper Hill Project – Higher Recoveries

~ HYPOTHETICAL ~

Roaster – SX/EW Cu – CIL Au – Fe_2O_3

8 million tonnes per annum throughput

over a 14-year mine life

to produce, in total, recoverable

300,000 tonnes of copper and

1,000,000 ounces of gold

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Copper Hill Project – Additional Revenue

Recover

SO_2 for sulphuric acid production

&

After Cu and Au leaching, granulate the Fe_2O_3 calcine for sale.

ADDED VALUE ~ NO WASTE!

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Process – capex estimate underway

- *Conventional Circuit comprising crusher, stockpile, reclaim, SAG mill, ball mill, rougher, cleaner float with regrind and pyrite circuit,*
- *Concentrate thickening, filtration, storage, loading, tailings thickening and dam augmented by the addition of concentrate storage and feed to roaster,*
- *Roast gas handling and acid plant,*
- *Calcine quench and thickener, calcine acid leach for copper, thickening and filtration, lime neutralisation,*
- *Gold CIL, and smelthouse to bullion,*
- *Copper sulphate crystallisation or SX followed by electrowinning tankhouse with copper cathode handling.*
- *Granulate and bag iron oxide calcine for sale*

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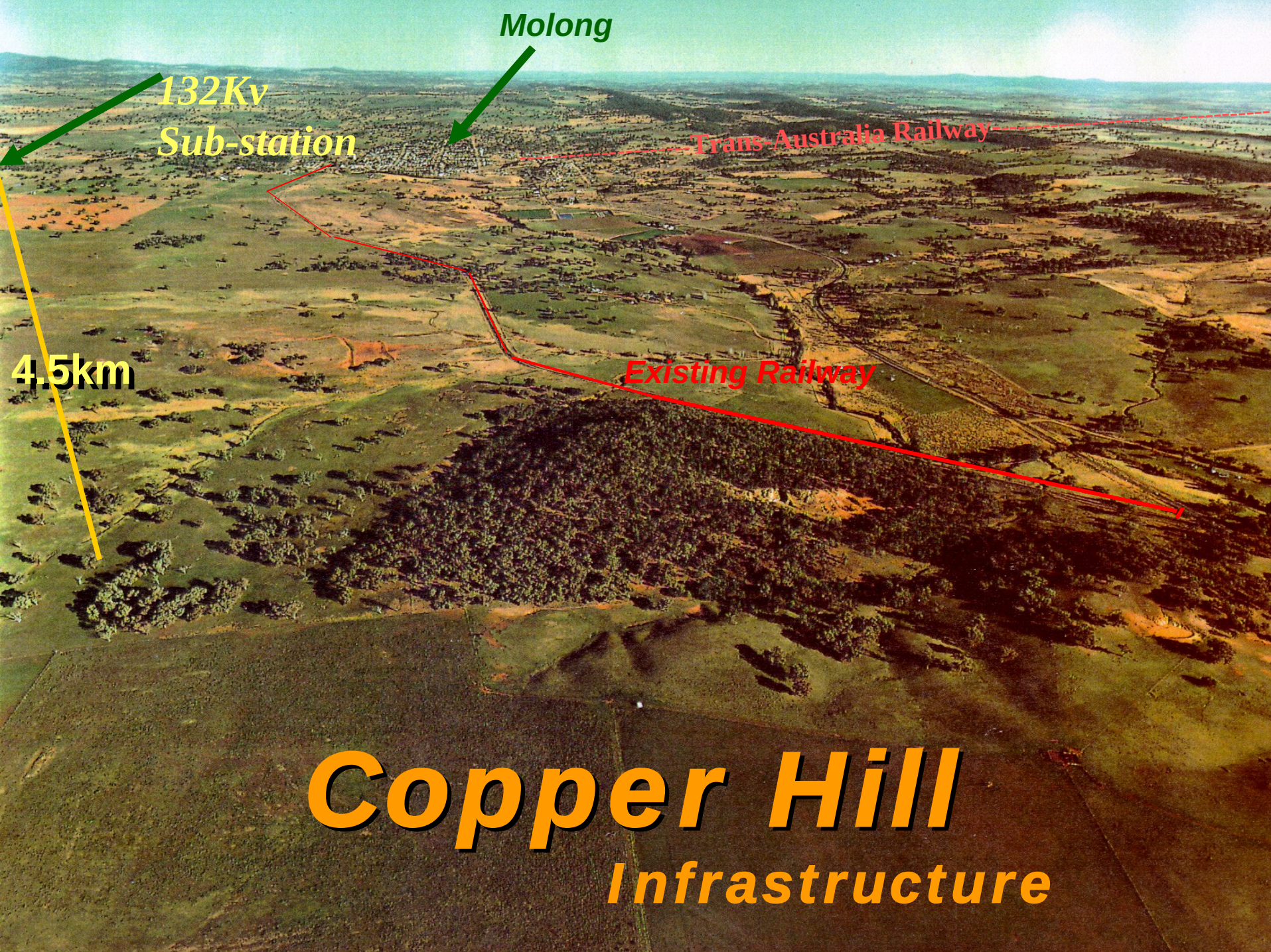
Infrastructure and Support

- *Railway spur line to the foot of Copper Hill*
- *4.5 km to 132Kv electrical sub-station*
- *Supply chains, fabrication, services*
- *35 km from Lake Burrendong*
- *Molong community support*
- *Cabonne Council support*
- *State Government support*


Molong
132Kv
Sub-station
Trans-Australia Railway
4.5km
Existing Railway
Copper Hill
Infrastructure

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Copper Hill Railway

GCR - Joint Ventures

Broken Hill – **Vale (CVRD-Inco)**
Cullarin - **Tri Origin**
Wagga Tank **– OZ Minerals**
Kempfield, Sunny Corner & West Wyalong – **Argent Minerals**

Mount Isa Phosphate – **Legend International**

Total for earn-ins = $10.5 million

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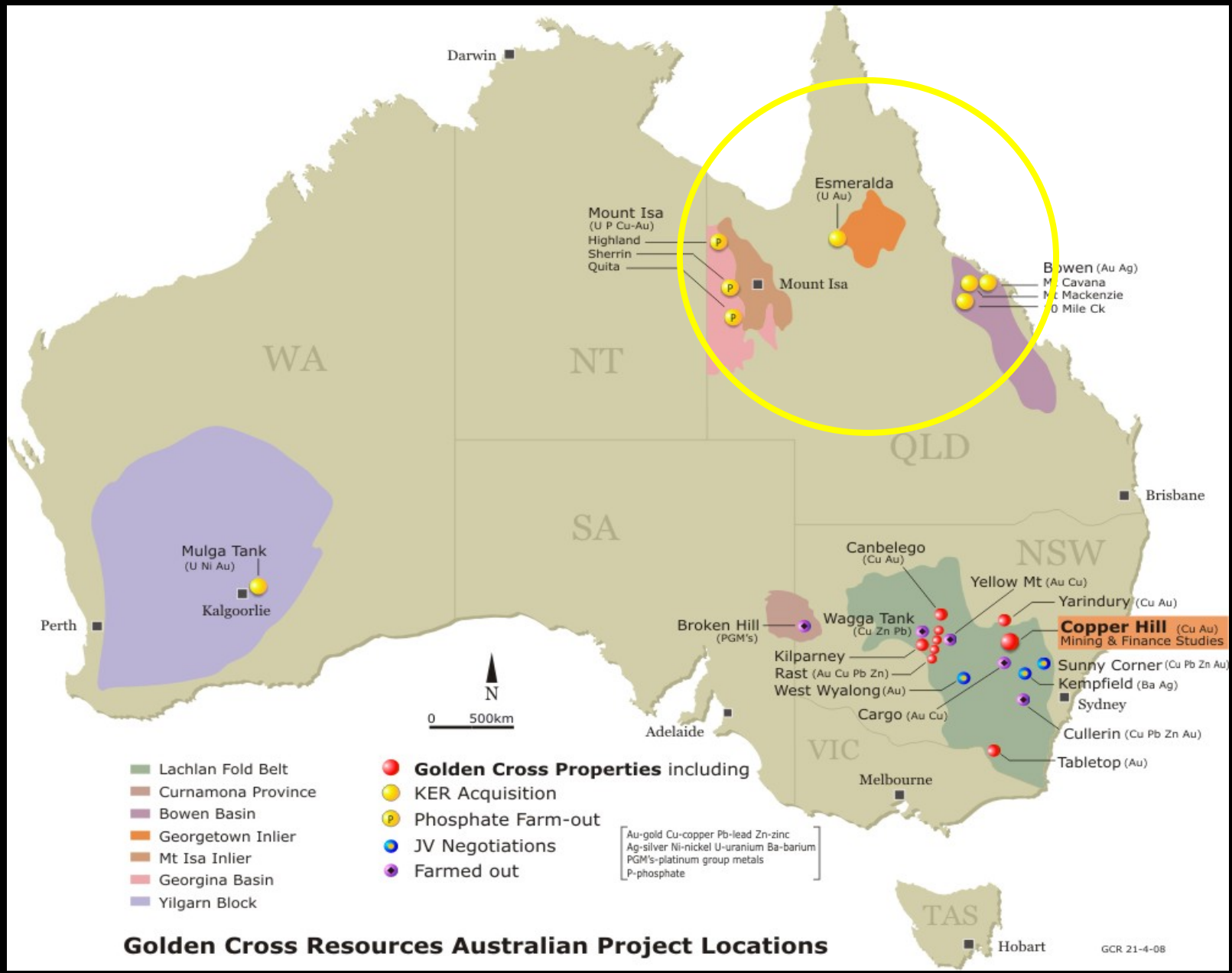
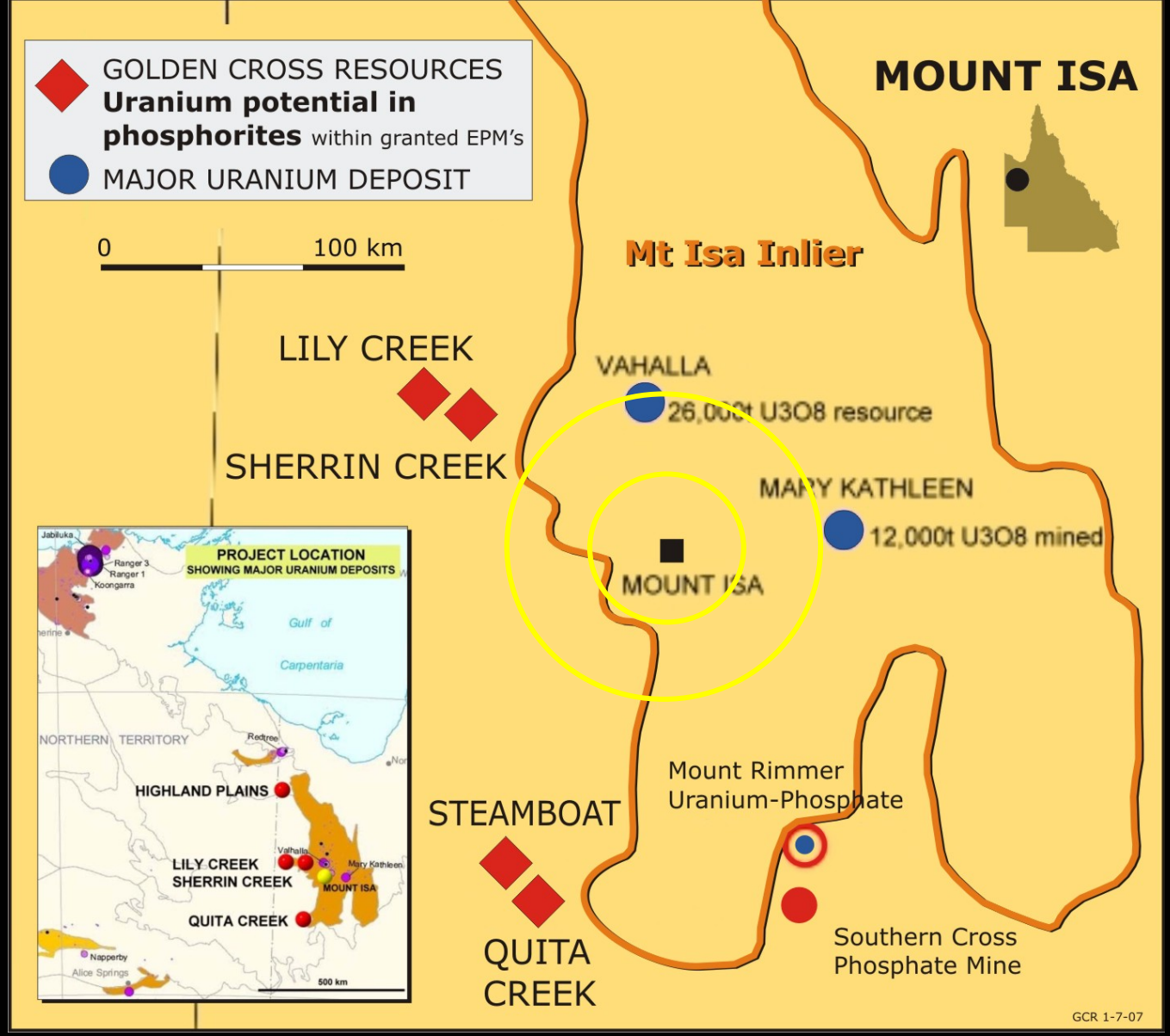


Queensland – phosphate, uranium, copper-gold

Mount Isa



GCR owns about one third of Legend's claimed

P2O5

GCR will retain 20%, free-carried to decision to mine, if Legend International earns its 80%. GCR retains 100% of all other minerals

~including uranium and IOCG style targets~

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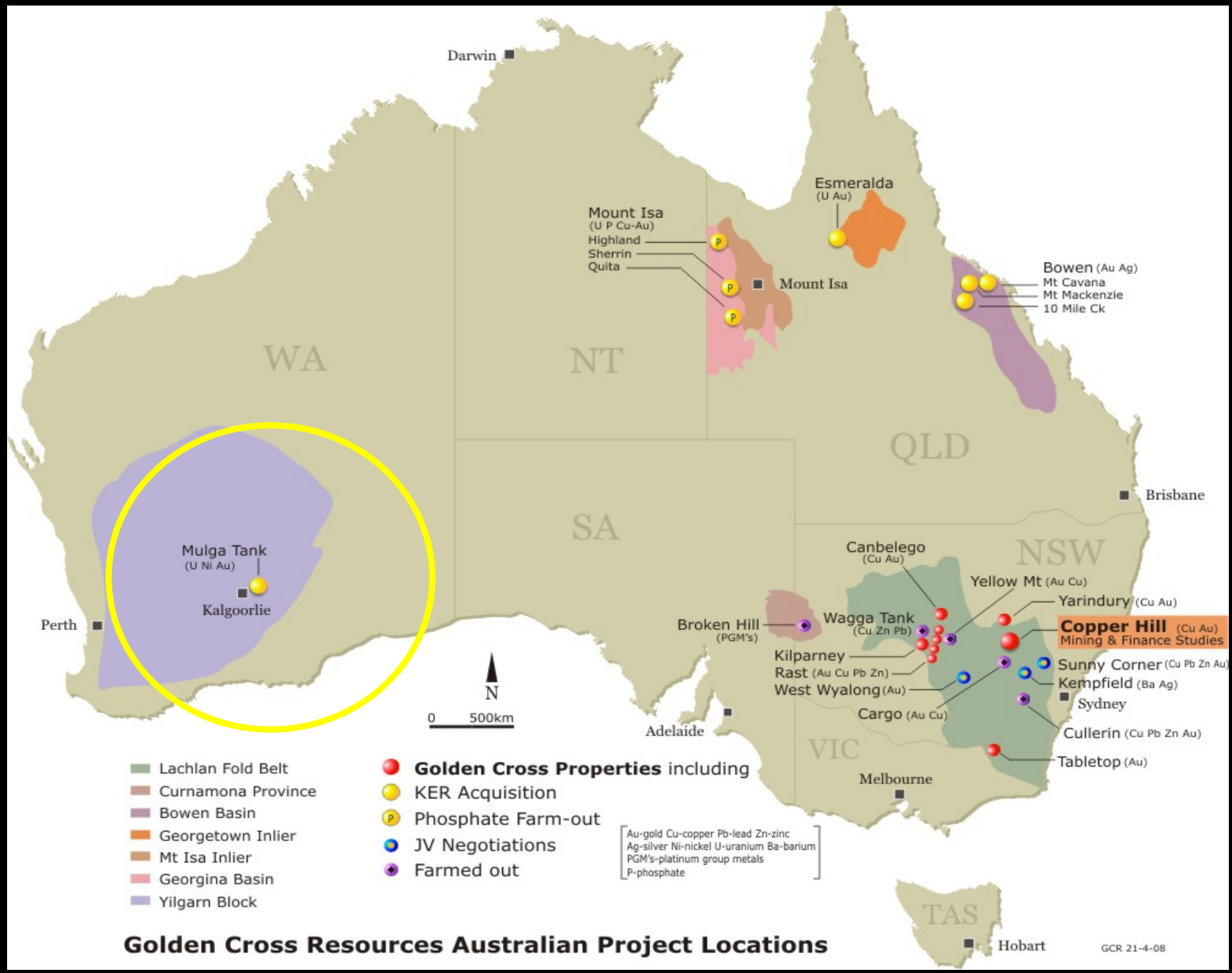

Western Australia – nickel, gold , uranium

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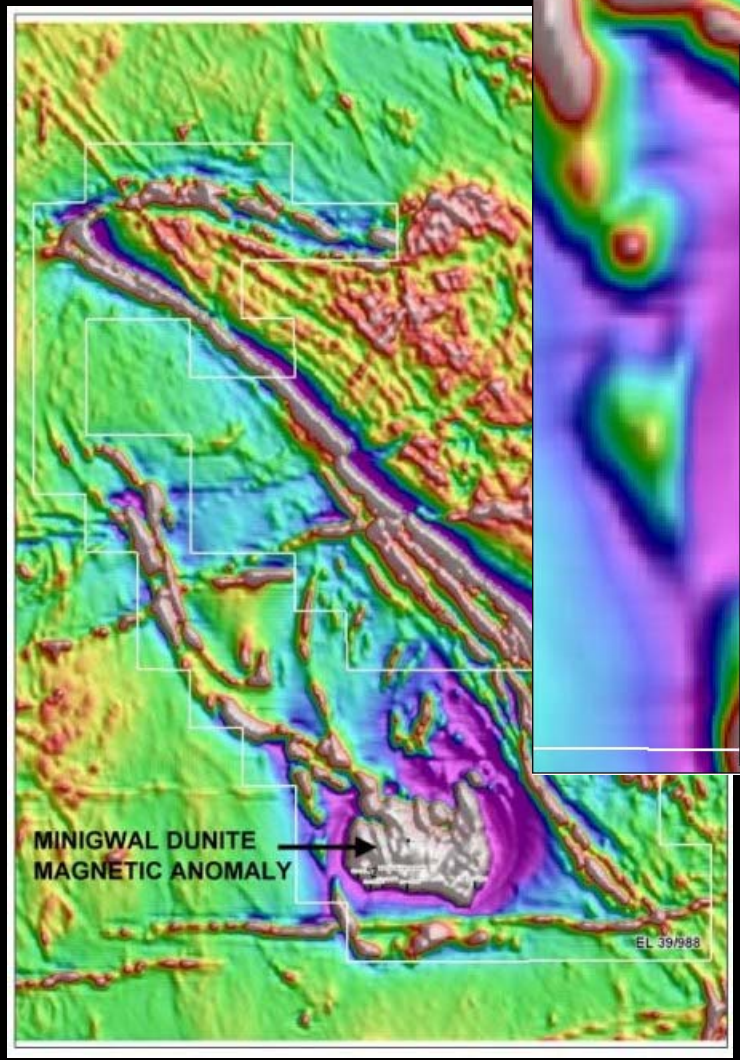

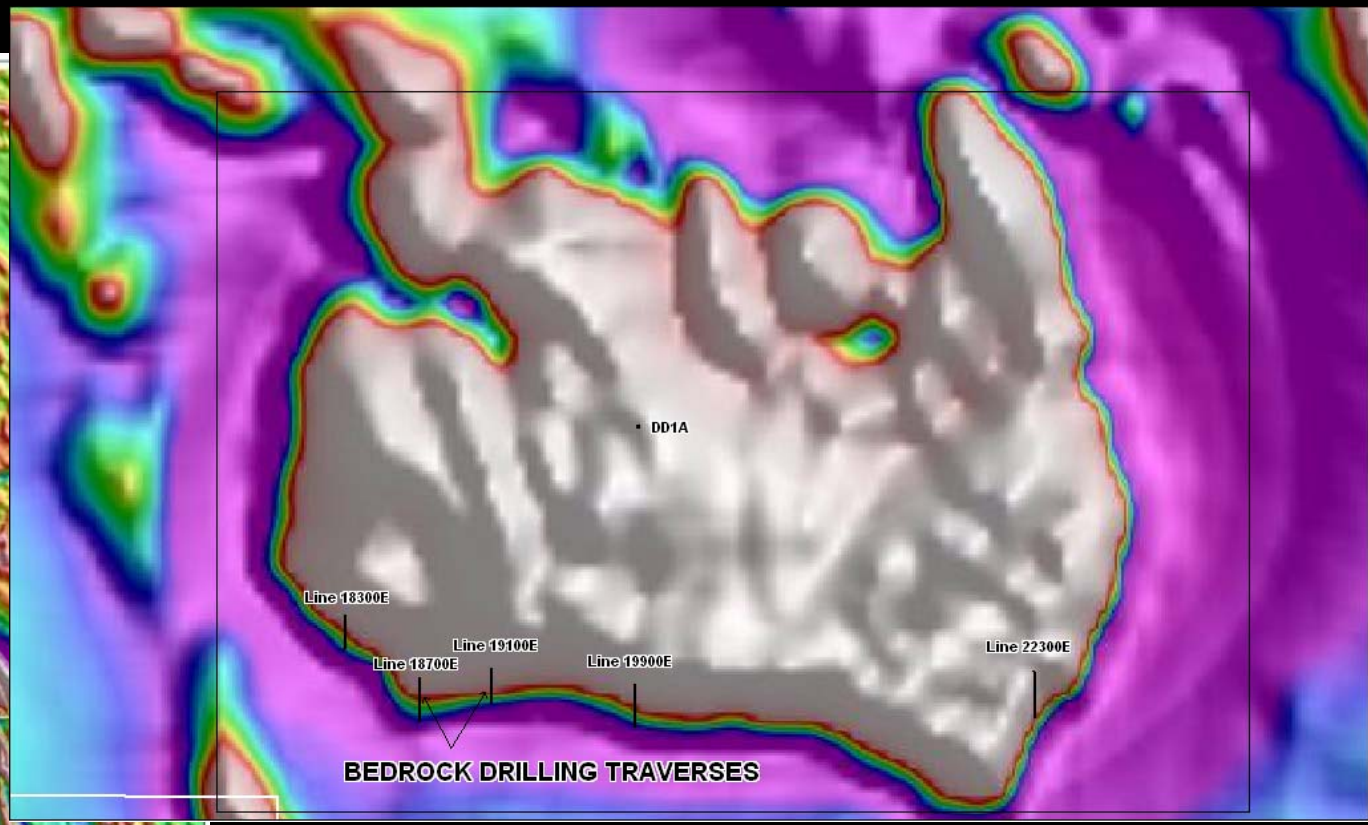

Mulga Tank Magnetics

The 4 km x 3 km Minigwal Dunite, (olivene-rich peridotite) stands out clearly.

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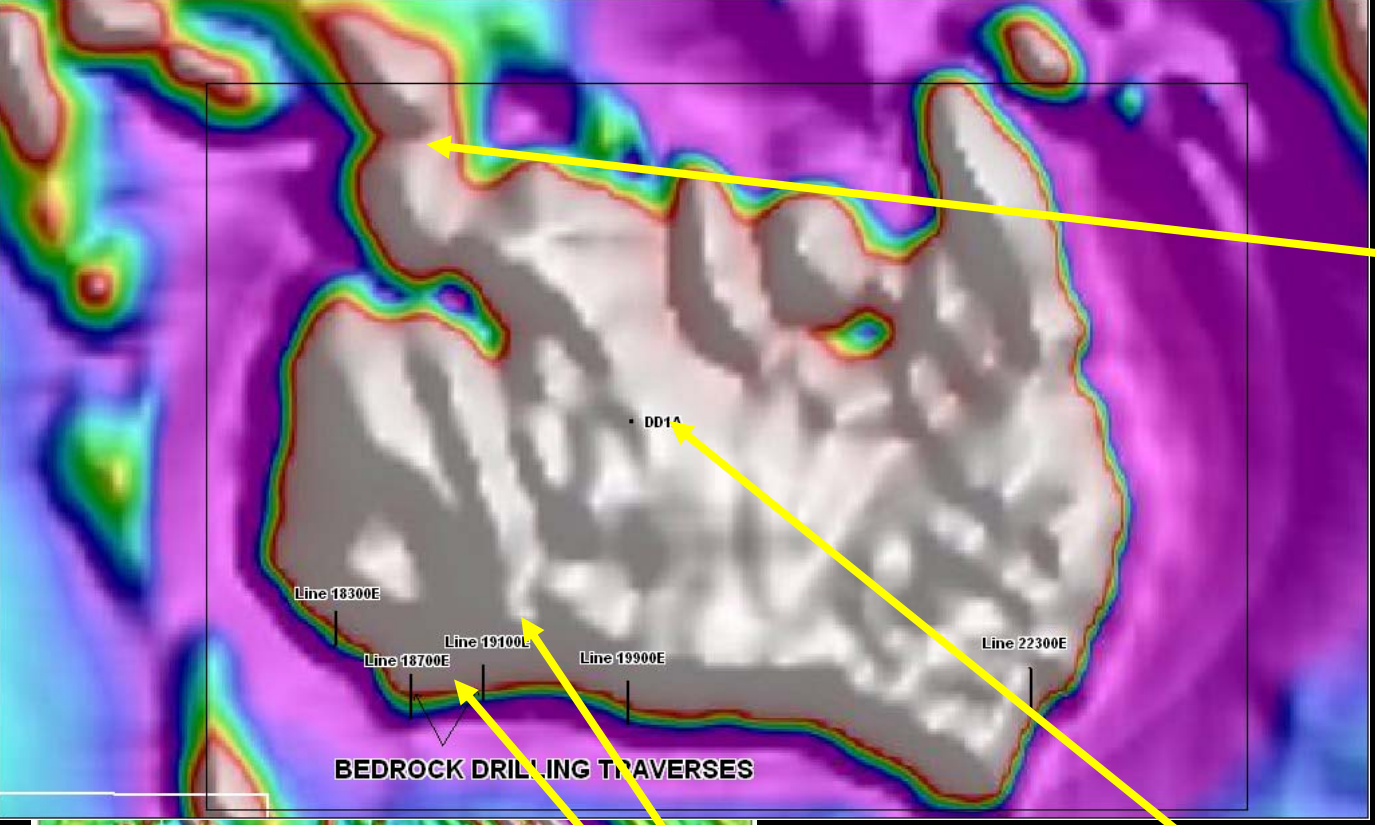
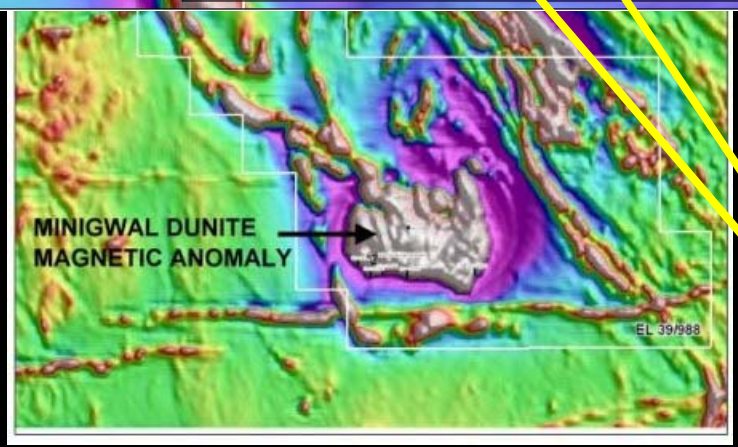


Potential for Kambalda – Black Swan-style nickel deposits



Hole MTD001 averaged 0.20% nickel across the entire 270m of serpentinised dunite from 67.3m

MTD002 returned 0.19% nickel over 212m (from 60m).

Shallow RAB samples assayed up to 2% nickel.

Mount Keith-style nickel potential.

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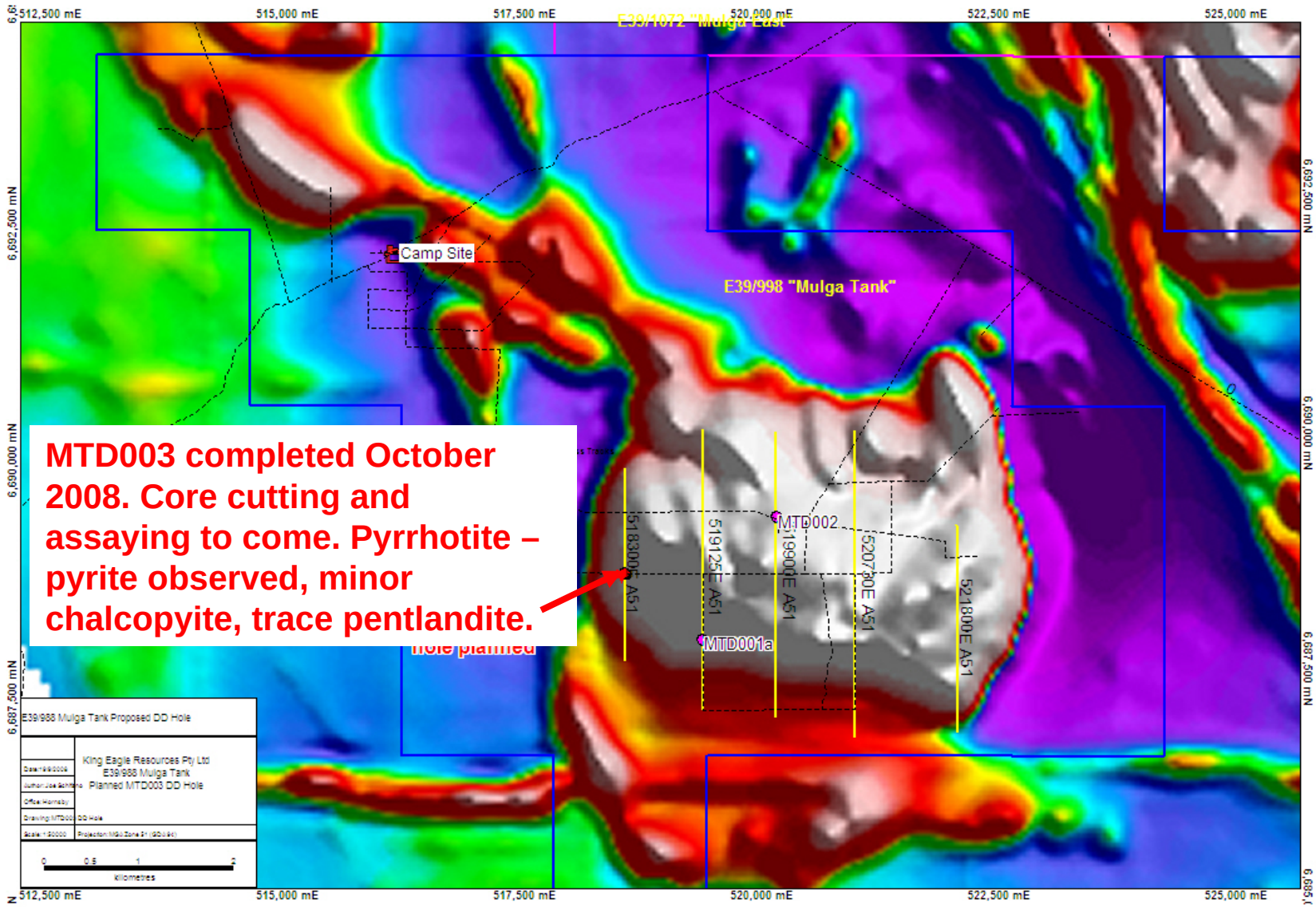
512,500 mE
515,000 mE
517,500 mE
520,000 mE
522,500 mE
525,000 mE
6,692,500 mN
6,690,000 mN
6,687,500 mN
E39/4072 "Mulga East"
Camp Site
E39/998 "Mulga Tank"
MTD003 completed October 2008. Core cutting and assaying to come. Pyrrhotite – pyrite observed, minor chalcopyite, trace pentlandite.
MTD002
MTD001a
518300E A51
519125E A51
519900E A51
520700E A51
521800E A51
E39/988 Mulga Tank Proposed DD Hole
King Eagle Resources Pty Ltd
E39/988 Mulga Tank
Planned MTD003 DD Hole
kilometres

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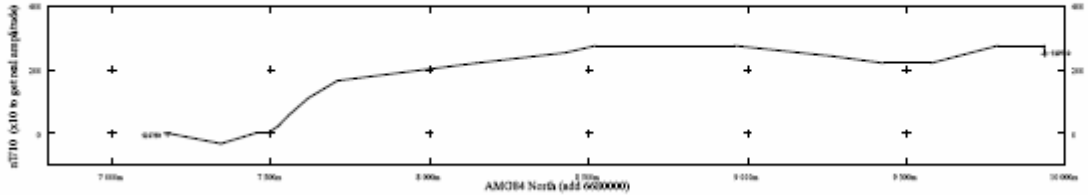
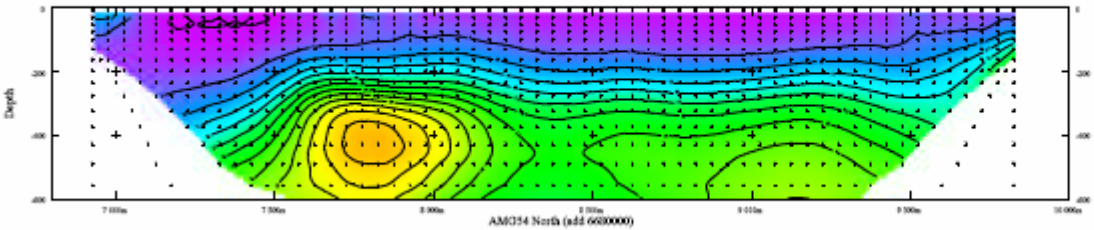
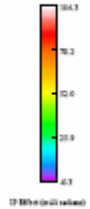
Mulga Tank Pole-Dipole IP Survey 2005 Line 5207500E

Ground Magnetic Profile

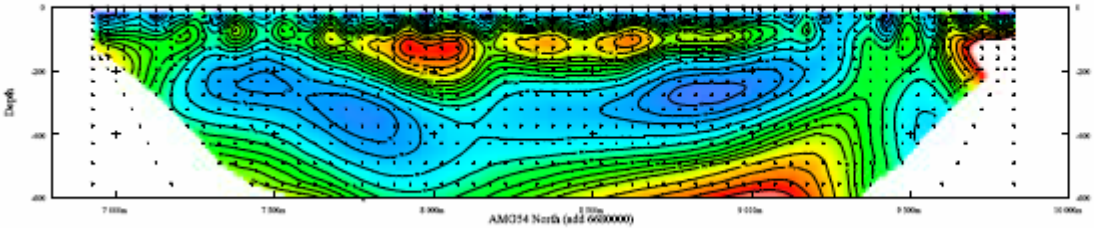


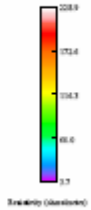
IP Model based on collected IP data



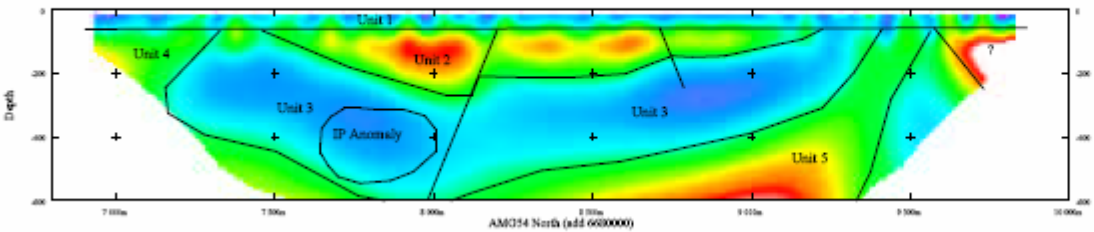


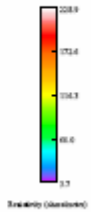
Apparent Resistivity Model based on collected Resistivity data

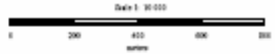




Apparent Resistivity Model with Interpretation Overlay







King Eagle Resources	
Mulga Tank Project	
IP Survey Feb 2005	
Pole-Dipole IP/Resistivity Survey Ground Magnetic Data with Modelled 2D IP/Resistivity Response Line 5207500E	
Author : Peter Smith	Ref:
Drawn : Global GeoInfo	
Date : 6-Apr-2005	Report No:
Scale 1: 10 000	Plan No : Figure 9

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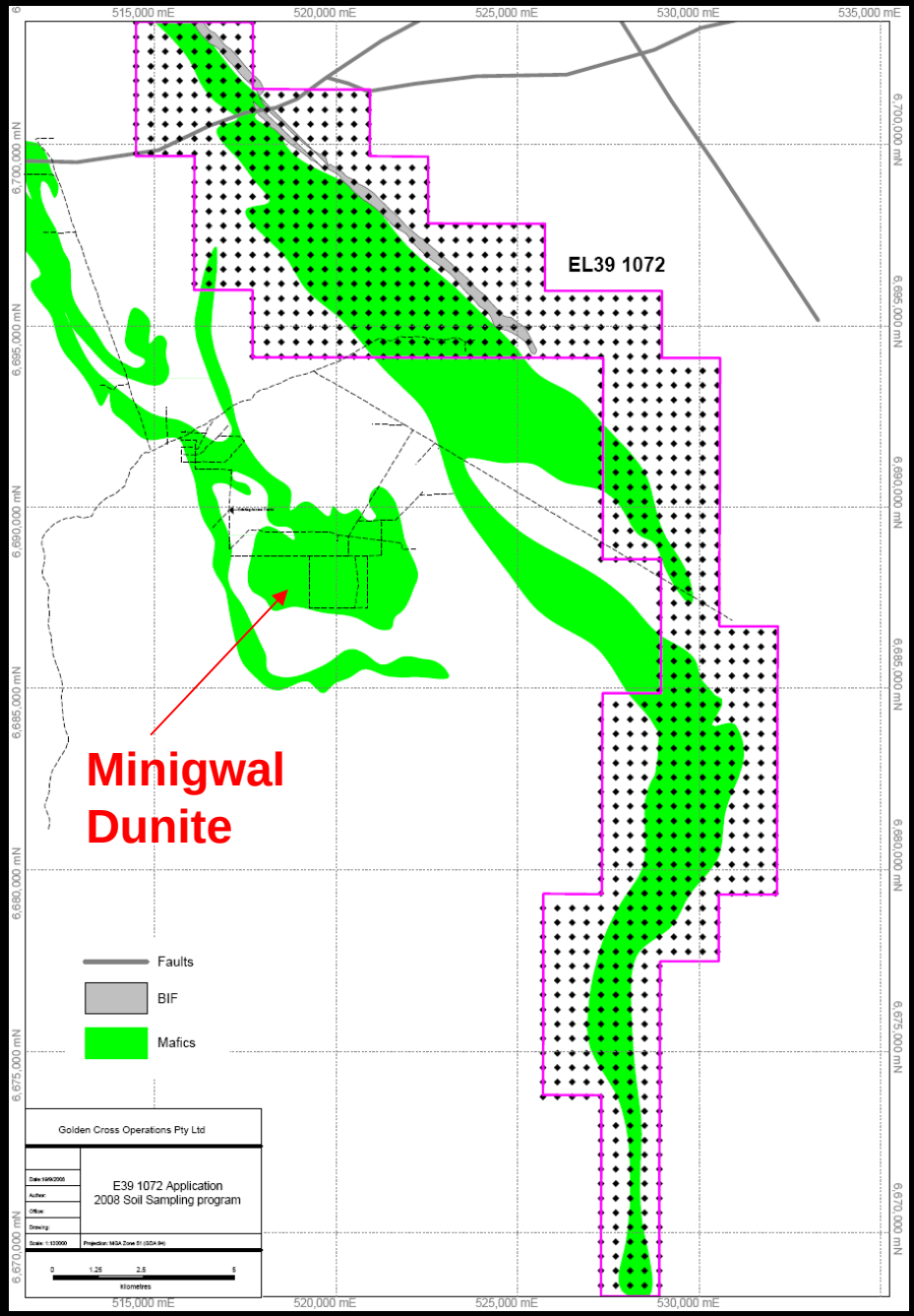

Mulga Tank East EL 39-1072

Mobile Metal Ion soil sampling program now underway over little-explored greenstone sequence.

Potential for gold and nickel mineralisation

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Golden Cross Resources

Golden Cross is saving its cash but looking for the opportunities which may now appear…

- **Most projects farmed out.**
- **Drilling and testing the best targets.**
- **New sources of support coming forward.**