



中国 CHINA AUSTRALIA 澳大利亚 BUSINESS CONGRESS 2010



铜山 Copper Hill Project



Kim Stanton-Cook
Managing Director



GOLDEN CROSS RESOURCES

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C O M P E T E N T P E R S O N S T A T E M E N T

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 this presentation of the matters based on this information in the form and context in which it appears.

March 2010

GCR Board

Chris Torrey – non-executive Chairman

Kim Stanton-Cook - Managing Director

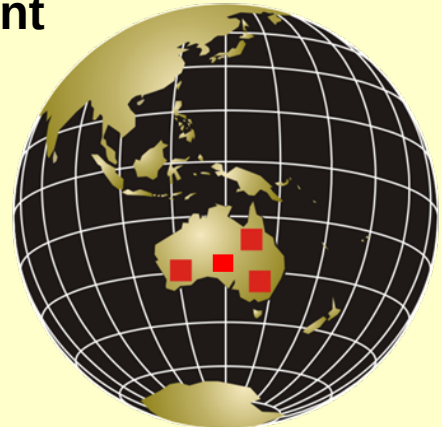
Steven Xiao – Director Business Development

David Timms – non-executive Director

Xiaoming Li – non-executive Director

Suzanne Qiu – non-executive Director

Simon Lennon – Company Secretary

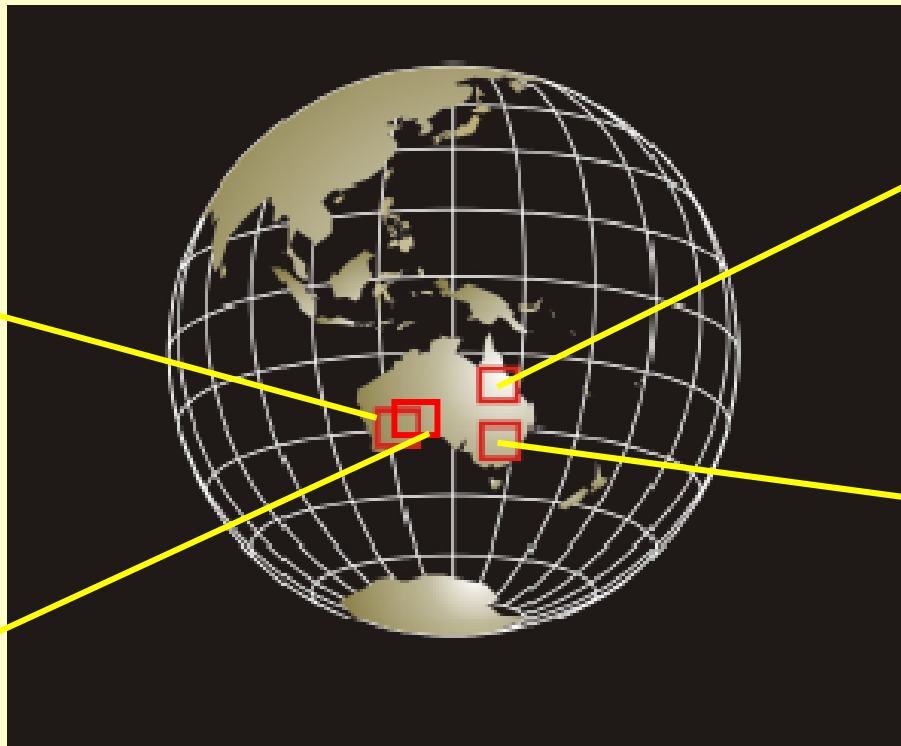


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Copper and gold deposits are GCR's primary targets plus base metals, uranium, nickel and coal.

**Gold, nickel,
uranium in
Western
Australia**

**IOCG + U
in South
Australia**



**Uranium, phosphate in
Queensland.
New Coal projects**

**Copper – Gold
& base metals in
New South Wales**

**Copper Hill
Inferred-Indicated-
Measured JORC Resource
containing 1.2 million
ounces gold and 420,000
tonnes copper**

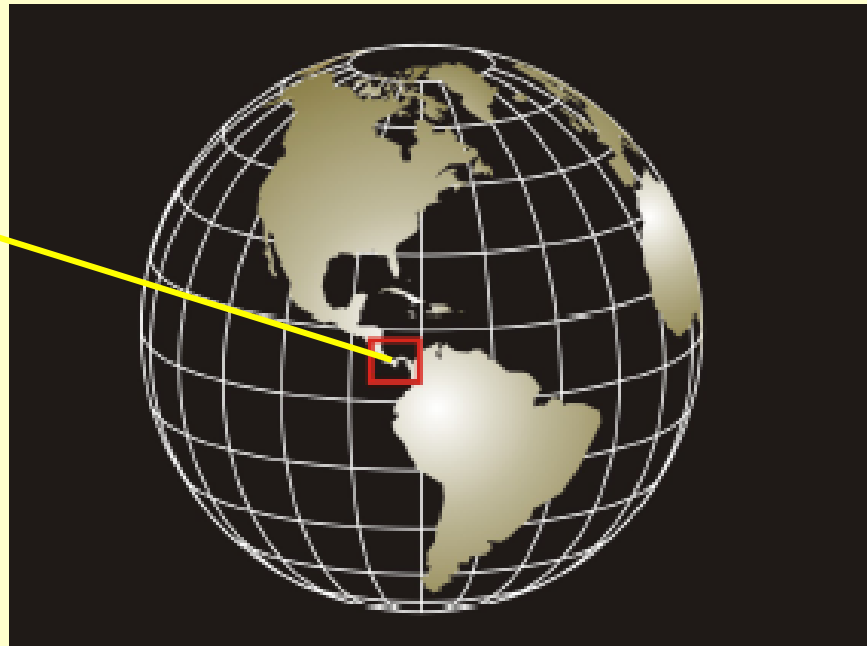
GOLDEN CROSS RESOURCES

Golden Cross also has global exploration interests
in secure, stable countries:

Gold & Copper in Panama

**President Ricardo
Martinelli heads a new
pro-mining government**

**Six applications over
porphyry copper and
epithermal gold targets.**



Uranium in Labrador, Canada.

+3.4% U_3O_8 from outcrop samples

**North of Notak 1 and 2% U_3O_8 from
new prospects 'Old School' and
'Rumble'**

**1200 metre drilling program under
consideration for 2010**





...and now, the

GCR-CUMIC Alliance

Another link between Australia and China

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The beginnings - initial visits



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Government Help

政府的扶助

New South Wales Department of State and Regional Development
Networks and Connections

Meetings and Field Trips

Due Diligence

Then

CUMIC's

Chinese Investment

来自中国的投资

The logo features a stylized golden cross with four-pointed stars at its intersections, set against a dark background.

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Trust 信任

Respect 尊重

Patience 耐心

Compromise 妥协

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**Mount Isa Mines Acid
Plant and CopperCo
SXEW Operation**





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GCR - Current Status

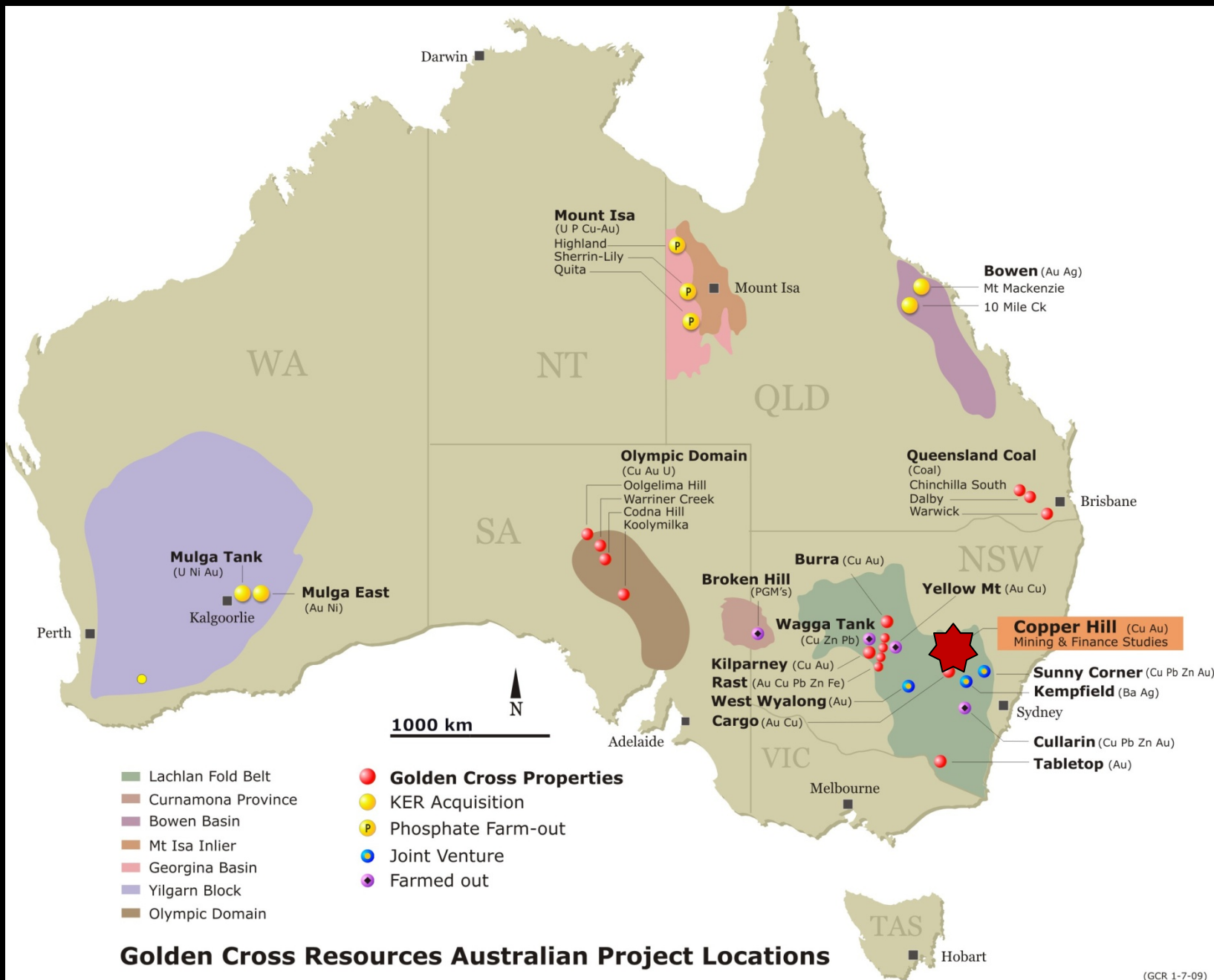
\$8 million Rights Issue underway

**GCR is seeking new exploration and development projects.
Copper 铜山 Hill preparations for Bankable Feasibility Study,
value-adding processing options under consideration.
Potential for mill & plant to be China-sourced.**

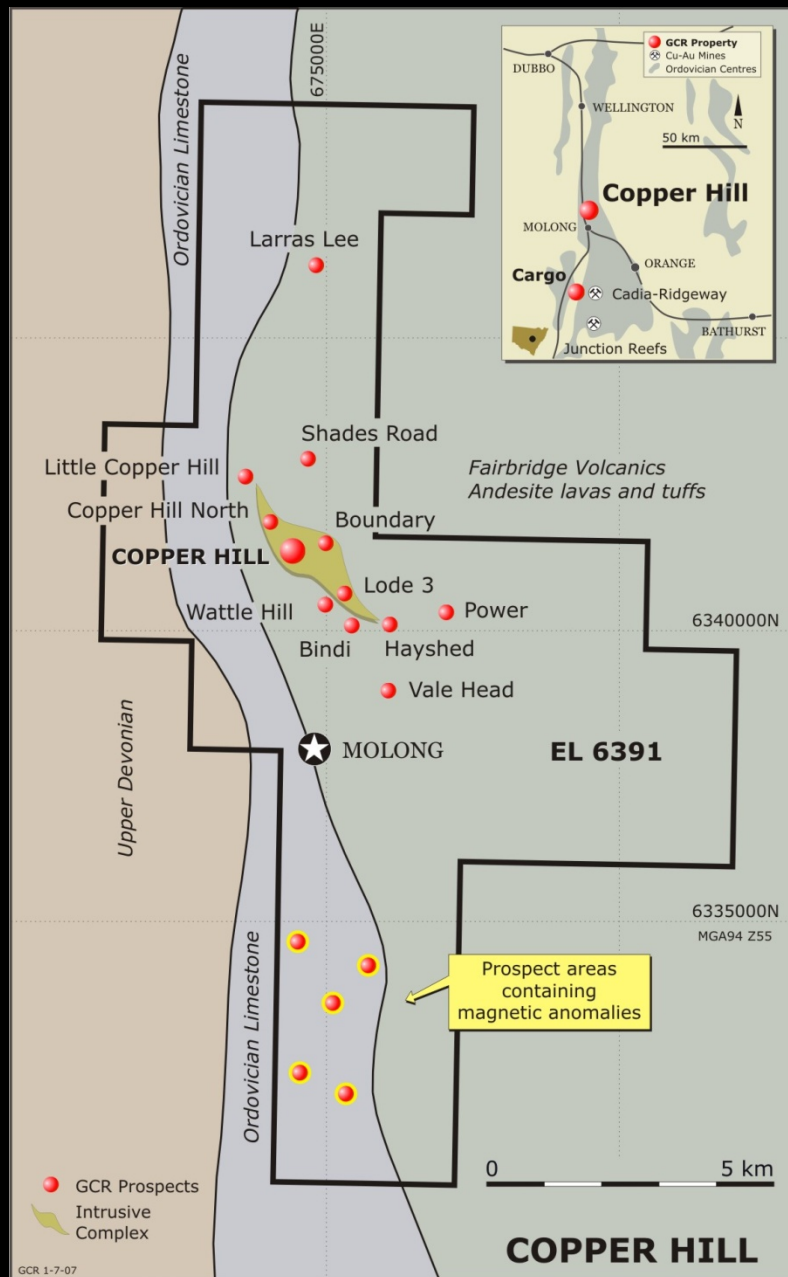
**Selective exploration continuing,
drilling at Mulga Tank
gold – nickel
Burra
copper
completed
and Cargo gold planned.**

**Drilling underway at Copper Hill with a new 4000 metre
program of reverse-circulation and core drilling through until April 2010**

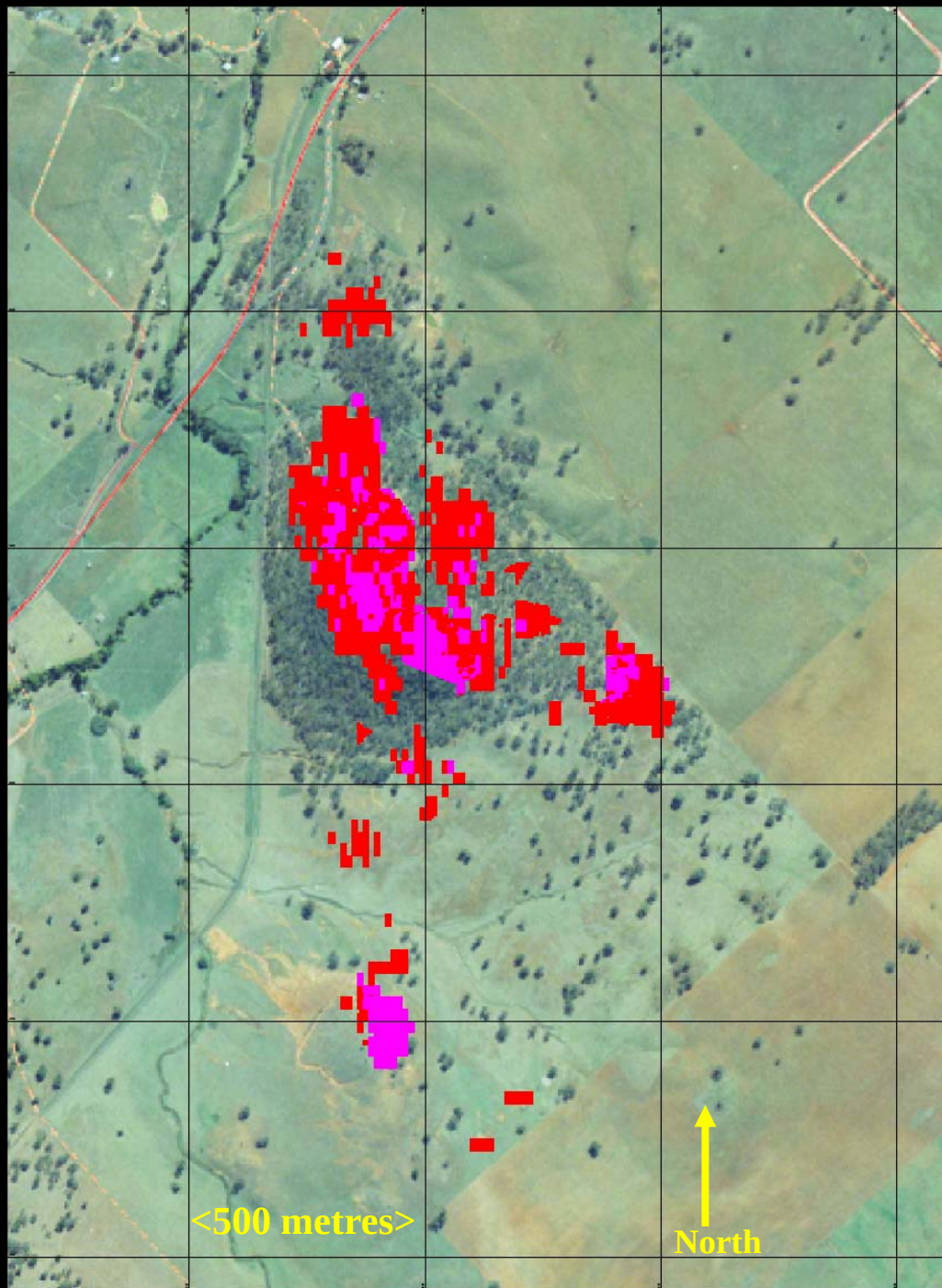
**SINOMACH GROUP member, CHINA NATIONAL AUTOMATION CONTROL SYSTEM CORP
will be retained to conduct the Feasibility Study for Copper Hill**



Golden Cross Resources Australian Project Locations



Copper 铜山 Hill



Copper Hill
Grade
distribution @
0.4% Cu cutoff

➤ **0.6% Cu**

➤ **0.4% Cu**

铜山 Copper Hill

JORC Resource Estimate

Copper Cutoff (%)	Tonnes (Mt)	铜 Copper (%)	金 Gold (g/t)	Contained Copper (Kt)	Contained Gold (M oz)
<i>0.20</i>	<i>133</i>	<i>0.31</i>	<i>0.28</i>	<i>421</i>	<i>1.20</i>

Containing 3.3 million tonnes sulphur
in chalcopyrite (CuFeS_2) & pyrite (FeS_2)



AMDAD Optimised Pit Parameters

	Case 1	Case 2	Case 3
US\$/oz Au	600.00	800.00	1000.00
US\$/lb Cu	1.90	2.70	3.50
DCF (10%) for 8Mtpa ore throughput. Capital of \$420 million deducted	A\$115 million	A\$360 million	A\$542 million
Mill feed million tonnes @ 8Mtpa (diluted) x mine life (years)	108 x 14	156 x 20	167 x 20.9
Capital cost estimate for 8Mtpa mill-crush-float operation then roast, acid plant, leach, SX-EW & CIL for Cu, Au, acid and Fe		A\$420 million	



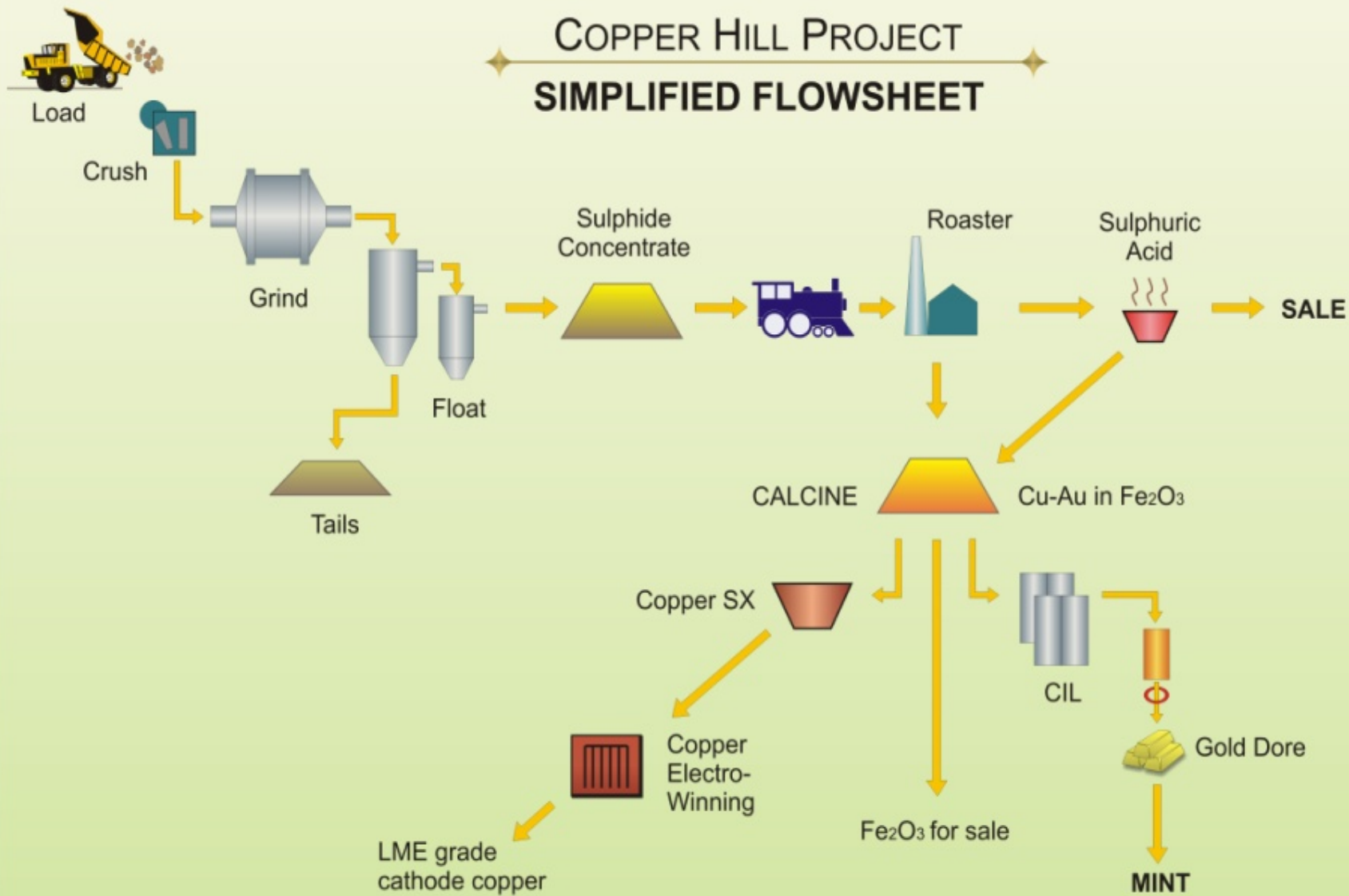
Copper Hill Project – Higher Recoveries

~ PROJECTIONS ~

- Discounted Cash Flow of \$360M (10% discount rate) after \$420 million capex deducted
- 19.5 year mine life
- PRODUCTION OF OVER 335,000 TONNES COPPER, 1.1 MILLION OUNCES GOLD
- 3.3 MILLION TONNES SULPHUR FOR 9 MILLION TONNES SULPHURIC ACID
- CAPITAL COST ESTIMATE \$420 MILLION
- ENVIRONMENTAL BENEFITS WITH ALL ELEMENTS EXTRACTED, VALUE ADDED: COPPER METAL, GOLD BULLION, SULPHUR TO ACID AND IRON TO FEEDSTOCK.

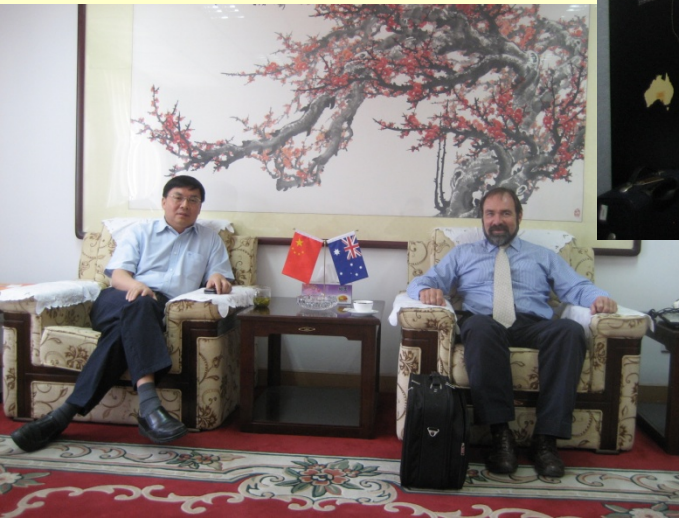


COPPER HILL PROJECT SIMPLIFIED FLOWSHEET



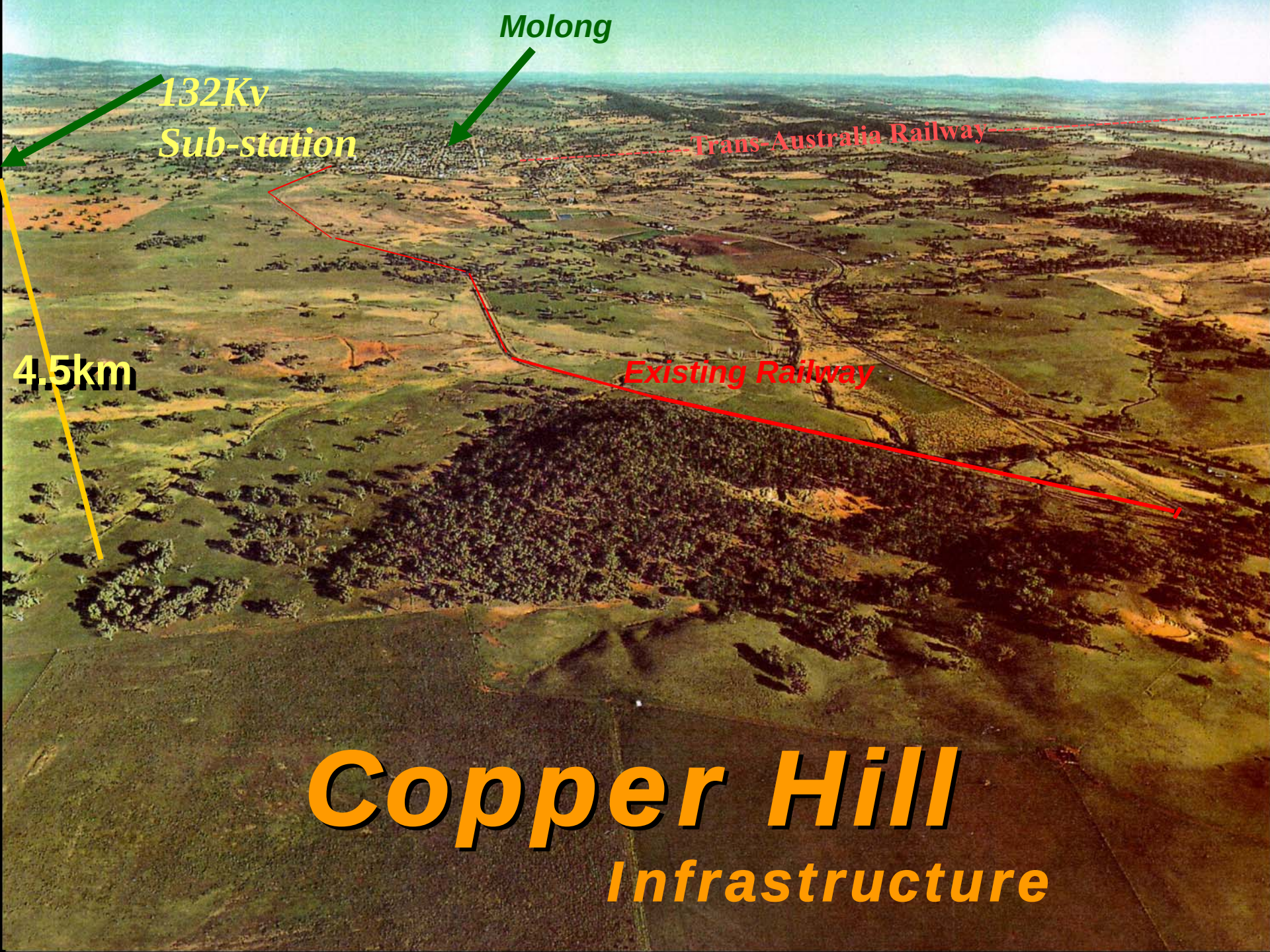
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China National Automation Control System Corp ([CACS](#)) personnel have reviewed Copper Hill data on-site and visited potential roaster, SX-EW and CIL sites in South Australia



CACS has all relevant Copper Hill data and has commenced initial work prior to formal engagement for the Feasibility Study





Molong

132Kv
Sub-station

Trans-Australia Railway

Existing Railway

4.5km

Copper Hill

Infrastructure

KEY POINTS:

- Processing equipment modules from China
- Mine-crush-grind-flotation at Copper Hill producing total sulphide concentrate for loading to existing on-site rail-head
- Rail concentrate to purpose-built roaster–acid plant–SX-EW–CIL in South Australia
- Sinomach Group member ,China National Automation Control System Corp ([CACS](#)) personnel have reviewed Copper Hill data on-site and visited potential roaster, SX-EW and CIL sites in South Australia
- CACS estimates a \$5.8 million cost for a Bankable Feasibility Study (BFS) at a standard acceptable to Chinese banks
- CACS has the capacity to take all the copper produced from Copper Hill





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Copper Hill – on track for production
with CUMIC and GCR together



- New production concepts, maximising value, standard technology
- CACS to commence Feasibility in April 2010
- \$360 DCF over 20 years at 10% discount
- Exciting new zones discovered by current drilling

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