GOLDEN CROSS RESOURCES LTD
ABN 65 063 075 178

22 Edgeworth David Ave
Hornsby NSW 2077
Phone (02) 9472 3500
Fax (02) 9482 8488

15 April 2010

The Manager (Companies)
Australian Stock Exchange, Sydney

Dear Sir/Madam,

Shortfall Notice under Appendix 7A of the Listing Rules

Golden Cross Resources Ltd (ASX: GCR) advises that its recent non-renounceable 1 for 2 rights issue of fully paid ordinary shares and 2011 options in the capital of the Company closed on Monday 12 April 2010. A total of 453,731,839 rights were issued under the Offer. The total number of New Shares and 2011 Options applied for (including applications for additional New Shares and 2011 Options) was 327,284,783. That represents a 72.13% take up of the Offer.

544 shareholders exercised their rights to apply for 210,376,310 New Shares and 2011 Options plus an additional 116,908,473 New Shares and 2011 Options. All applications for additional New Shares were successful.

The above also excludes the entitlements of 49 shareholders with registered addresses outside Australia and New Zealand. Their entitlement to subscribe for 10,175,220 New Shares and 2011 Options vested in Patersons Securities Limited pursuant to its appointment as nominee under section 615 of the Corporations Act. They were not eligible to apply for additional new Shares and 2011 Options.

The resultant shortfall under the Offer is 116,271,836 New Shares and 2011 Options. They will be allocated to the underwriter, Yu Jin Investment Co. Pte Ltd.

Golden Cross thanks shareholders for their continued support of the Company. For further information contact me, Kim Stanton-Cook (kim@goldencross.com.au), or Simon Lennon (simon@goldencross.com.au) on 9472 3500.

Yours faithfully,

Kim Stanton-Cook
Managing Director