



GOLDEN CROSS RESOURCES LTD

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ASX Announcement

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GCHR 314 CONFIRMS and EXTENDS ECONOMIC GRADES AT COPPER HILL NORTH... ..

A program of metallurgical and exploration drilling has been underway at Copper Hill since early September. Assay results from GCHR 314 have been received. At a 0.2% copper cutoff the hole intersected:-

5 metres @ 0.47 % Cu, 0.21 g/t Au from 77m metres
63 metres @ 0.48 % Cu, 0.23 g/t Au from 98 metres
66 metres @ 0.61 % Cu, 0.36 g/t Au from 186 metres

Peak values for copper are 1.19%, 1.46% and 1.72% respectively. The two broad intercepts occur within a 154 metre long mineralised zone which is cut by a 24 metre wide barren dyke. (Figure 1). Meterages are downhole and approximate true thickness based on current geological interpretations. Gold assays correlate well with the copper zones. (Figure 1)

GCHR314 was drilled to test up-dip extensions of the deeper intercept in GCHR298 (previously announced on 5 July 2010), and facilitate capture of the deeper intercept in future pit re-optimisations.

Geological evaluation of data from GCHR 314 supports an interpreted northerly plunge to the wide zones of economic grade mineralisation which have not been tested below 400 metres RL (120m below surface) by previous drilling north of section 6200N. The down-dip and down-plunge extensions will be tested by ongoing drilling in November and December.

The information in this report 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 this information in the form and context in which it appears.

Samples for assay were obtained from half sawn PQ and HQ drill core. Analyses were undertaken at ALS Orange using 50g Fire Assay (Method AA26) for gold and ICP41 for copper and a suite of other elements. Standards and Blanks were inserted into the sample stream at regular intervals. Copper assays >10,000 ppm were repeated with an ore grade method (OG61).

Intercepts have been calculated using a 0.2% copper cut-off (or in the case of gold only zones at 0.2 g/t gold), with maximum internal dilution of 3 metres.







