



GOLDEN CROSS RESOURCES LTD

ABN 65 063 075 178

ASX Announcement
5 April 2011

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Copper Hill: Oxide Drilling - Encouraging Results *including*

48 metres at 1.0 g/t gold, 22 metres at 3.07 g/t gold, 37 metres at 1.8g/t gold

12 metres at 1.82% copper, 37 metres at 1.44% copper, 27 metres at 1.92% copper

The first pass oxide resource drilling program has been completed with 119 Reverse Circulation holes for 5990 metres. This program has defined, much more closely, the near surface oxide and transition zone copper and gold mineralisation which will be available for early exploitation.

The current metallurgical test work program will be expanded to include this material and determine what maximum recoveries will be achievable and which processing methods will be used.

The tables below set out the best intervals and the following figures show the drill hole locations and grade x thickness contour plans for copper and gold.

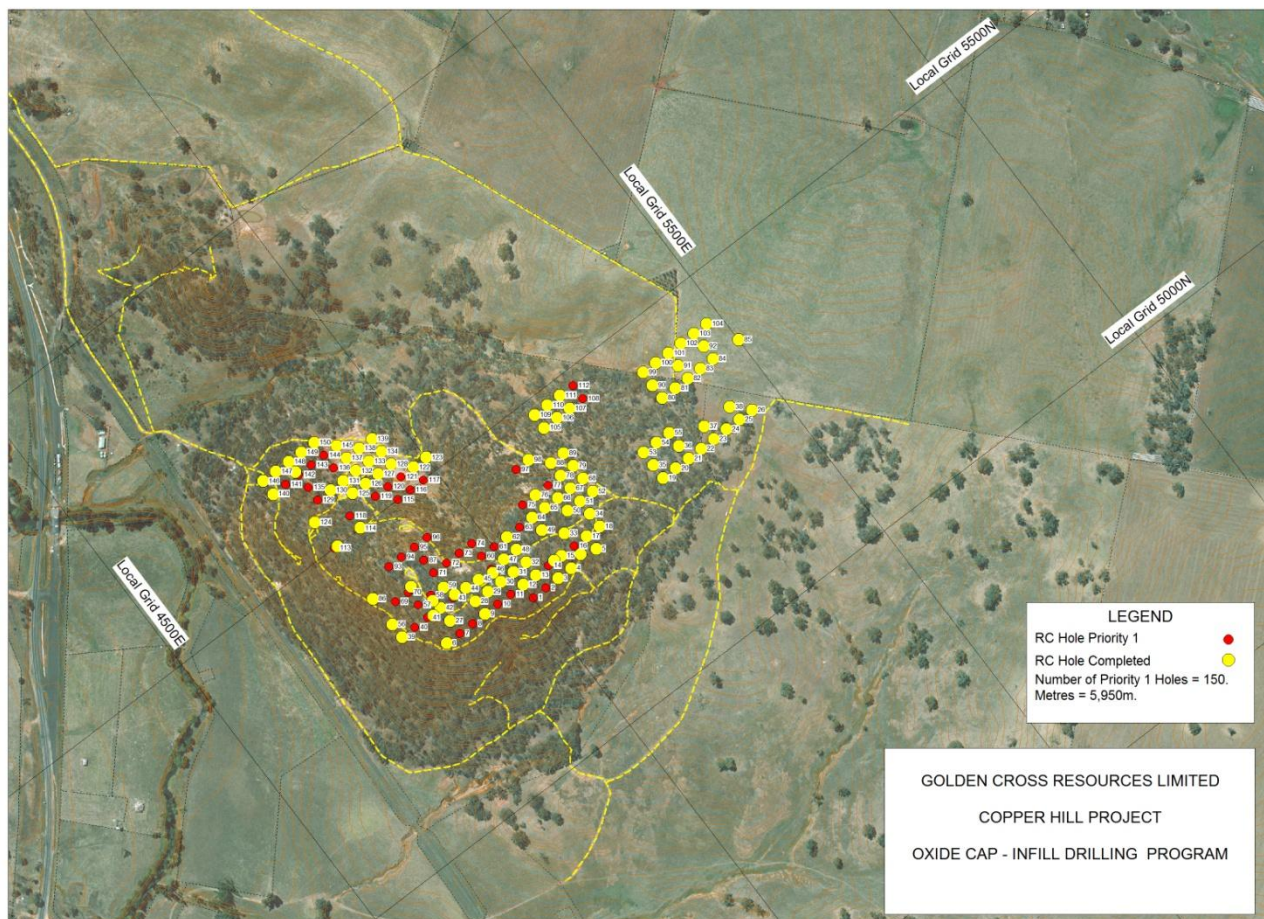
Hole ID	Easting	Northing	From (m)	Interval (m)	Copper %	Gold g/t
GCHR354	674696	6341363	0	16	0.23	0.83
GCHR365	674656	6341337	0	48	0.27	1.00
GCHR389	674555	6341216	2	42	0.06	0.74
GCHR400	674346	6341409	0	21	0.97	0.77
GCHR401	674311	6341414	0	19	0.74	1.08
GCHR402	674276	6341419	2	25	0.46	1.42
GCHR410	674359	6341396	0	31	0.81	1.81
GCHR411	674332	6341391	0	22	0.62	3.07
GCHR412	674368	6341372	0	30	0.55	1.20
GCHR413	674342	6341367	0	37	1.44	1.80
GCHR414	674346	6341349	6	34	0.53	1.05
GCHR423	674657	6341207	28	14	0.66	0.87
GCHR431	674692	6341251	0	64	0.54	0.88

Table 1. Significant gold results at a 0.3g/t gold cut-off grade

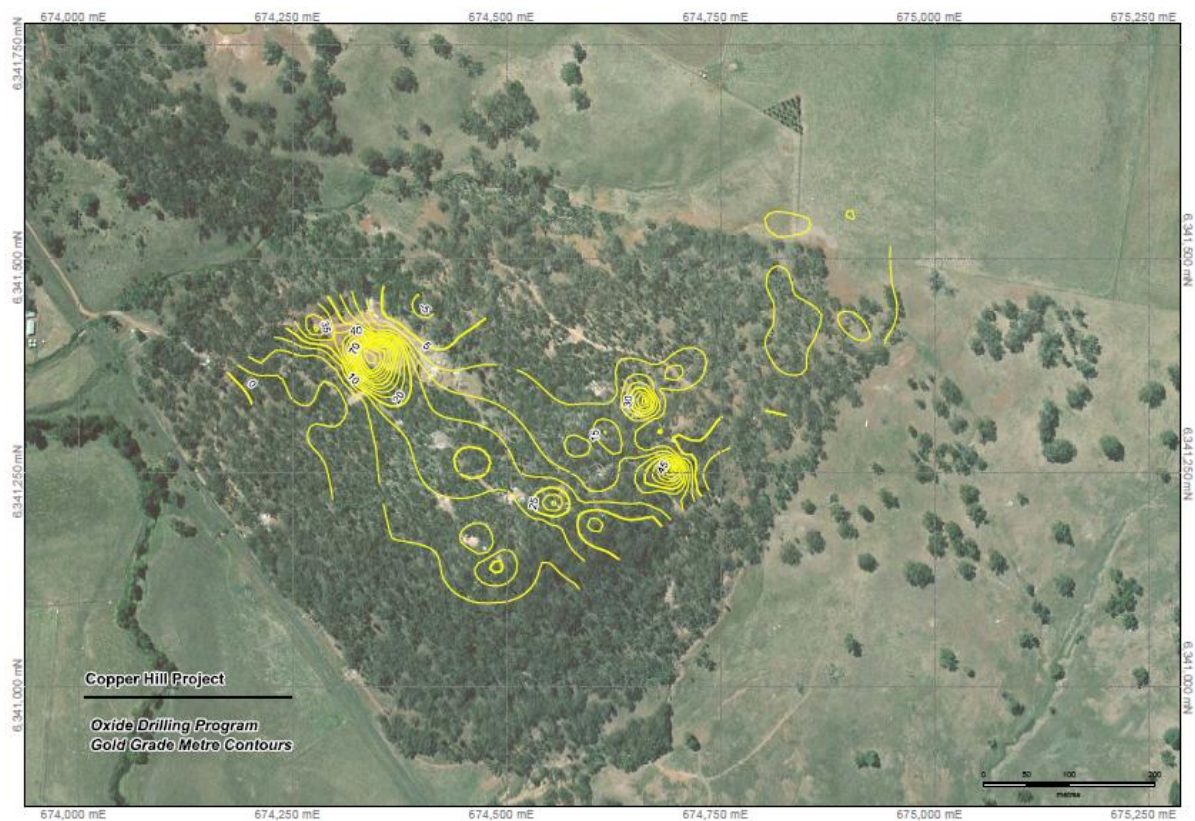
1 gram of gold currently worth ~ US\$45.00

Hole ID	Easting	Northing	From metres	Interval metres	Copper %	Gold g/t
GCHR400	674346	6341409	0	22	0.97	0.77
GCHR404	674213	6341376	14	14	1.55	0.46
GCHR410	674359	6341396	0	31	0.81	1.81
GCHR411	674332	6341391	0	40	0.78	1.85
incl			16	12	1.82	0.87
GCHR412	674368	6341372	8	22	0.70	1.51
GCHR413	674342	6341367	10	27	1.92	2.01
GCHR414	674346	6341349	14	26	0.66	1.19
GCHR415	674336	6341340	20	23	0.42	0.37
GCHR429	674658	6341237	32	32	0.99	0.32
incl			34	20	1.18	0.27
and			74	8	0.5	0.25
GCHR431	674692	6341251	0	64	0.54	0.88

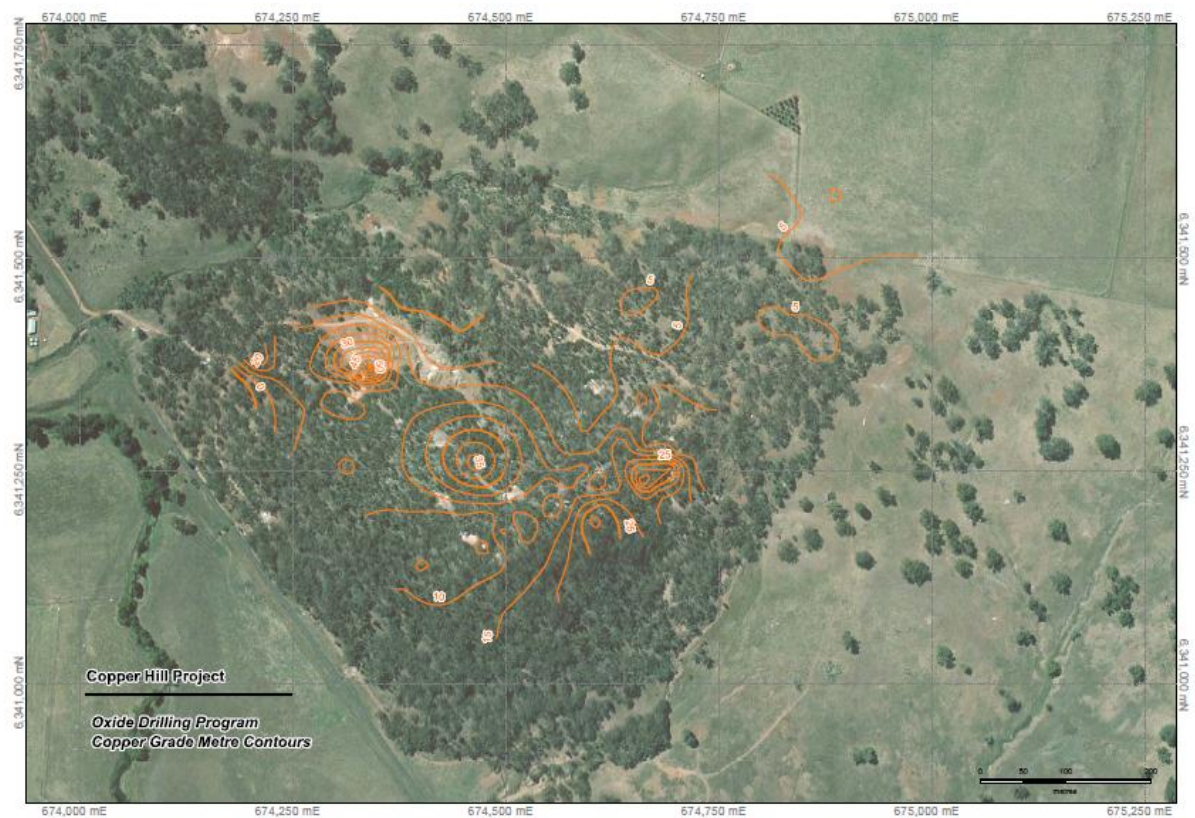
Table 2. Significant copper results at a 0.2% cut-off grade



Oxide Drilling Holes Locations. 119 Holes totalling 5590 metres and 2742 samples. [Red sites could not be accessed – too steep]



Copper Hill: Gold grade (grams/tonne) times thickness contours



Copper Hill: Copper grade % times thickness contours

Compliance Statement

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.

All Reverse Circulation holes were drilled from surface at an inclination of 90°. Samples for assay were obtained using a rig-mounted hydraulic cyclone splitter followed by riffle splitting. 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.

Intercepts have been calculated using a 0.2% copper, or 0.3g/t gold, cut-off grade using a maximum internal dilution of 2 metres.

CORPORATE DIRECTORY

Board of Directors

Chris Torrey	Chairman
Kim Stanton-Cook	Managing Director
Li Xiaoming	Non Executive Director
Jingmin Qian	Non Executive Director
Suzanne Qiu	Non Executive Director
David Timms	Non Executive Director
Li Yan	Alternate Director for Mr Li

Company Secretary

Simon Lennon

Issued Share Capital

Golden Cross Resources Ltd has 1,361 million ordinary shares listed on the ASX.

Share Registry

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Please direct shareholding enquiries to the Share Registry.

ABOUT GOLDEN CROSS RESOURCES LTD

GCR is a multi-commodity global explorer with a copper-gold focus. GCR has formed a strategic alliance with Beijing-based CUMIC and its Australian subsidiary HQ Mining Resources providing access to capital and mining and processing equipment from China.

GCR is focused on advancing its 100%-owned copper-gold Copper Hill Project. Stage 1 of the feasibility study has been completed by China Nerin Engineering Co. Ltd (NERIN).

Senior Consultants have been appointed for Project Management, Mine Geology, Mine Engineering, Environmental Assessments and Hydrology studies. Discussions with State Government authorities regarding permitting requirements has commenced. Molong & district residents continue to be involved.

On the exploration front, Cargo, Burra, Rast (NSW), the South Australian IOCG tenements and Mulga Tank (WA) are being actively explored. GCR has additional large, prospective areas under application with copper-gold potential in South Australia and also in Panama.

GCR holds substantial phosphate resources near Mount Isa and several coal projects in Queensland.

ABOUT China United Mining Investment Corporation (CUMIC)

CUMIC is a privately owned, Beijing-based investment company specialising in mineral and mining investment.

CUMIC has a portfolio of exploration and mining assets in various parts of the world, focusing on iron, copper and gold.

CUMIC developed and controls the Mongolia Eleet River Iron and Steel Company, a major iron ore mining company.