

Pty Limited

**Duncan Hay**

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15<sup>th</sup> December 2003

### CAPITAL STRUCTURE

ASX code	GCR
Shares on issue	157,754,608
Options on issue <sup>1</sup>	12,350,000
Market capitalisation <sup>2</sup>	A\$12.6m
Share price	A\$0.08
12 month low-high	A\$0.04-A\$0.10
12 month volume	100,590,176

<sup>1</sup>Various, <sup>2</sup>undiluted

Source: IRESS

### DIRECTORS

<b>Chairman</b>	Chris Ryan
<b>CEO and MD</b>	David Timms
<b>Executive</b>	Chris Torrey
<b>Non-Executive</b>	Kerry McHugh

### TOP FIVE SHAREHOLDERS

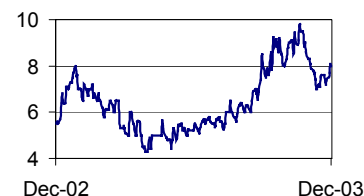
David Timms	11.16%
Metallic Resources Pty Ltd	4.03%
Mr Arnold & Mrs Ruth Getz	2.66%
Aurcray Holdings Inc.	2.62%
Golden Cross Plan Mgrs.	2.29%

Source: GCR

### REGISTERED OFFICE

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Hornsby NSW 2077  
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Website: www.goldencross.com.au

### 12 MONTH PRICE CHART (A¢)



Source: IRESS

## Golden Cross Resources Ltd [GCR]

**Nine drilling programmes - totalling more than 15,000m - are scheduled on GCR's properties over the next four months...**

**...expect a steady stream of drill results.**

**Recommendation: Speculative buy.**

**GCR has one of the largest tenement holdings in the Lachlan Fold Belt of New South Wales and the Company is now entering one of its most intensive periods of exploration, with programmes to be carried out by the company itself and its joint venture partners.**

#### • Joint Venture projects:

**Broken Hill** – Sipa Resources International Ltd (ASX: SRI) is planning follow-up drilling near to where rock chip sampling returned high-grade, platinum-nickel-copper mineralisation during the March 2004 quarter.

**Broken Hill** – also within the Sipa JV, Gravity Capital Ltd (ASX: GRN) is to drill four targets from December 2003, in its search for world-class, lead-zinc-silver and copper-gold ore bodies.

**Canbelego** – in December 2003, 400m of RC drilling is to be completed by unlisted Polymetals Pty Ltd, and the epithermal gold targets may be extensions of its adjacent 25,000oz p.a. Mount Boppy gold mine.

**Yellow Mountain** – Triako Resources Ltd (ASX: TKR) is to complete 7500m of aircore drilling to test the large Melrose magnetic anomaly for an intrusion-hosted gold deposit. A gold anomaly up to 2km long and 750m wide has been outlined from previous drilling, when results included 11m at 0.8g/t gold, which itself included 1m at 1.43g/t and 1m at 5.52g/t.

**Cargo** – Falcon Minerals Ltd (ASX: FCN) is planning to complete up to six RC holes (for 2400m) in its search for gold-copper Ridgeway-style targets at Cargo and Belubula during February and March 2004.

#### • Golden Cross only projects (GCR 100%):

**Sunny Corner** – GCR plans to complete around 1600m of RC drilling in January 2004, to test for further base metal and gold mineralisation around the old Sunny Corner Mine and at nearby geophysical targets.

**Parkes** – GCR plans to undertake 1000m of RC drilling in January 2004 to test for gold mineralisation at a number of its advanced prospects.

**West Wyalong** – GCR plans to complete 1500m of aircore drilling during February 2004 to test for gold and copper mineralisation adjacent to a possible intrusive centre, postulated by soil geochemistry, gravity and magnetic anomalies.

**2004 should be a great vintage year for exploration in the Lachlan Fold Belt of New South Wales, with many of the well defined targets that have been produced by new geological and structural understanding, at last being tested through newly raised capital.**

**Some good results can be expected, and Golden Cross offers some of the best exposure to potential exploration success.**

# WHISecurities Pty Limited

ABN 30 094 927 947  
Licenced Dealer in Securities

## MANAGEMENT

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- WHI Securities Pty Ltd recently managed the raising of A\$1.5m of new equity in Golden Cross Resources Ltd and received a fee on normal commercial terms.