



## QUARTERLY REPORT

**JUNE 2004**

30 July 2004

### HIGHLIGHTS

- Gold bearing granitic intrusion discovered at Yellow Mountain
- Anomalous nickel-platinum geochemistry drilled at Broken Hill
- Old gold workings intersected at Little Hill, Sunny Corner
- Two new gold reefs Rocky and Victoria East discovered at Adelong
- Multiple gold veins discovered in porphyry dyke at Gundagai
- Good gold grades drilled at McPhails by Alkane

### OUTLOOK

Results are expected during the September quarter from drilling programmes at Sunny Corner, Gundagai, Trewilga, Parkes, West Wyalong, Canbelego, Broken Hill(GcapJV), Broken Hill(SipaJV), Yellow Mountain, McPhails.

See below for details.

#### Yellow Mountain

(North of Condobolin, 310 sq km, 51% Triako Resources and 49% GCR, gold, silver, base metals. Triako (manager) may earn up to a 70% interest by spending a further \$550,000 by 19.10.2005)



The gold discovery at Fountaindale prospect is associated with acid intrusives that cause a distinct magnetic low within the large Melrose magnetic anomaly.

Assays received for 1m samples from the aircore holes completed in December and January. Best intersections were:

- 2m of 3.09 g/t gold from 56m in TYMAC069 in feldspar porphyry
- 1m of 4.46 g/t gold from 44m in TYMAC101 in granodiorite saprolite
- 1m of 2.21 g/t gold from 54m in TYMAC111 in granodiorite and possible aplite

Previous RC drilling had also returned 1m at 5.52 g/t gold in holeTYM065.

Results of diamond drilling during the last quarter to test beneath anomalous aircore drilling are described below and see figure 1:

D003 and TYMD004 form a "scissor-pair" underneath air-core hole TYMAC101 which intersected 4m at 1.47 g/t gold. Best intersection in TYMD003 was 2.5m at 3.06 g/t gold and 1.54% arsenic from 70m, including 0.8m at 9.05 g/t gold and 3.85% arsenic from 71m.

TYMD004 intersected one narrow but high grade gold zone (0.73m at 12.6 g/t gold) from 75.7m with a highly anomalous gold-zinc-arsenic zone below (10 metres at 0.5 g/t gold) from 125.8m.

TYMD005 tested the vicinity of previous air-core hole TYMAC111 (4m at 0.97 g/t gold). The hole intersected a narrow high grade interval with visible gold and returned an assay of 1m at 5.03 g/t gold (screen fire assay) from 135m.

The diamond drilling results confirm the presence of a previously undiscovered intrusion hosted gold mineralized system within 10km of the Mineral Hill mine and processing plant. The intrusion is at least 800 metres in diameter and is overlain by up to 70 metres of barren alluvium. Anomalous geochemistry for copper and arsenic in aircore drilling extends into the surrounding more magnetic rocks. As well, the Melrose magnetic anomaly, of which Fountaindale is a small part, extends for over 14km and contains numerous identified gold exploration targets.

Triako plans follow-up drilling at Yellow Mountain during the September quarter.



## Broken Hill

(520 sq km, GCR 100%, platinum group metals, gold and base metals. JV partner Sipa (manager) may complete a bankable feasibility study by 2.5.2008 to earn 70%. GCap may earn a 51% interest in GCR-Sipa JV ground by completing a bankable feasibility study on nominated target areas by 31.1.2007)

GCap and Sipa commenced drilling during May on Golden Cross ground at Broken Hill.

### Drilling by Gcap

Gcap have provided the following information for the quarterly:

#### “AVONDALE TARGETS (Sipa-Golden Cross Agreement)

Four lines of shallow vertical RAB drill-holes totalling 1618 metres were completed across the Avondale gravity targets seeking further anomalous Ni, Cu and PGMs associated with intrusive ultramafic bodies. While no significant anomalism in these metals was encountered, one hole (AVRAB04-37) returned a zone of 60m (24-84m, EOH) averaging 120ppb gold in a deeply weathered ‘saprock’. This hole is 160 metres west of RC hole GCAV1001, which had previously returned 2m @ 0.36% Cu and 245 ppm Ni. The significance of this gold intercept is currently being assessed.

#### TIP (Sipa-Golden Cross Agreement)

The Falcon™ target the “Tip” largely overlies the Broken Hill rubbish dump and is located within two kilometres of the Broken Hill orebody. It lies on the western side of the Globe Vauxhall fault where a folded or faulted repetition of the Broken Hill mine sequence could occur.

Drilling at Tip has presented some challenges, including access to optimum drill sites. The four drill holes to date (totalling 756 metres) have intersected unmineralised rocks belonging to stratigraphic suites immediately above and below the Broken Hill group (which hosts the main Broken Hill orebodies).

Refinements to the 3-D gravity modelling have suggested the need for a deep (600m) diamond drill hole to intersect the main body of the anomalous source. Arrangements for this deep drilling are still to be finalised.”

### Drilling by Sipa

During May Sipa Exploration commenced follow-up geochemical RAB drilling of Falcon™ gravity anomalies on the Golden Cross-Sipa Broken Hill JV ground. A total of 295 shallow holes were drilled for 2323m at seven Falcon airborne gravity anomalies that were not chosen as Target Areas by Gcap. Several gravity anomalies contained anomalous levels of platinum group metals ranging up to 459ppb with samples assaying as high as 123ppb gold 750ppm copper and 1410ppm nickel. The anomalous areas will be followed up.

The main objective is to discover a sizeable nickel copper orebody with high grade platinum group metals or to find another massive sulphide body of the Broken Hill type.



## Sunny Corner

(near Lithgow, 147 sq km, GCR 100%, gold, silver and base metals)

### Gold Exploration

#### Little Hill prospect

Eight shallow holes were completed at the Little Hill gold prospect to determine what the previous miners from the late 1800’s were mining. Several holes intersected old workings with fill and remnant quartz veins. Assay results should be available shortly.

As previously reported, GCR conducted regional geological mapping, prospecting and a review of previous mining and exploration activities throughout the Sunny Corner area. Three areas of gold mineralisation associated with relatively young porphyritic intrusions have been targeted for further exploration. They are Little Hill, Big Hill and Bob’s Creek. A total of 2,000m of RC drilling is planned and the first 600m was completed this month at Little Hill.



## Big Hill prospect

At Big Hill and Little Hill, gold is hosted in a series of flat lying quartz veins that are locally 1m to 3m thick, and vertical shear zones up to 2m wide. The combined area of Big Hill and Little Hill is approximately 1,000m by 400m.

Total production was reported to be 14,000 oz from both areas. Veins are hosted in sandstone units interpreted to overlie a buried intrusion. Of the 163 historical rock chip samples collected from the Big Hill zone, 22 returned over 1 g/t gold, including one sample that returned 162 g/t gold. A recently reported Golden Cross sample from mine dumps returned 9.77 g/t gold, from a siltstone containing abundant quartz veins. Golden Cross recently collected 11 rock chip samples over old mine dumps at Little Hill. Little outcrop is evident due to rehabilitation of the old mines. As reported, three samples returned 10.2 g/t, 7.2 g/t and 2.2 g/t gold.

While high grade gold in quartz veins is important, GCR geologists have also noted the widespread occurrence of fine quartz vein stockworks. Limited sampling of this style of mineralisation has returned values between 0.1 g/t and 2.5 g/t gold. The extent of this style is unknown, but it is interpreted to surround higher grade veins within highly fractured sandstone and/or porphyry. This presents GCR with a potential, near-surface, bulk tonnage target. A scout drilling programme has been initiated to assess both high grade and lower grade gold targets.

## Bob's Creek prospect

As previously reported, at Bobs Creek gold mineralisation is hosted in quartz veins that form preferentially at the contact between a hydrothermally-altered quartz-feldspar porphyry and overlying sediments. Reported production from this goldfield was about 1,400 oz. Of the 202 historic rock chip samples collected from this zone, over 25 historical grab samples returned in excess of 1 g/t gold, including 15 samples in the 1 to 5 g/t gold range. As reported, recent Golden Cross sampling returned values of up to 9.47 g/t gold from outcropping quartz veins, and 26.3 g/t gold from a quartz vein located on old mine dumps. Old workings cover an area 1,200m by 400m at Bob's Creek.

## Massive Sulphide Exploration

Two RC drill holes were completed in May for 316m to test for extensions to high-grade base metals and silver mineralisation identified in previous drilling by GCR near the old Sunny Corner Mine. These holes were drilled to the north and west of hole GSC-36, which as previously reported returned 10m at 1.7% copper, 10.8% lead, 18.6% zinc, 1 g/t gold and 177 g/t silver from 46m.

Disseminated sulphide mineralisation occurs in both holes however massive sulphide is absent. The best result was returned from hole GSC049 as follows:

## Anomalous Drilling Results – Sunny Corner

Hole No.	MGA East (m)	MGA North (m)	From (m)	Intercept (m)	Silver (g/t)	Gold (g/t)	Copper (%)	Lead (%)	Zinc (%)
GSC049	769097	6303080	88	4	124	1.0	0.25	0.78	0.32

Drilling conducted to date around the old Sunny Corner mine indicates limited potential to extend the mineralised horizon to the west, north and east. Best exploration potential lies to the south, where geological interpretation suggests the horizon has been down-faulted and buried below younger sediments. A limited number of historic holes in this region have intersected the prospective horizon at depth, although it contains no massive sulphide mineralisation. Instead, strong quartz-adularia alteration characteristic of epithermal gold-silver mineralisation has been identified. The relationship between the massive sulphide zones, the strong quartz-adularia alteration and gold zones associated with the nearby porphyritic intrusions (see above) is yet to be established. The spatial relationship may indicate some genetic link, where one style of mineralisation merges with another.



## Adelong

(near Tumut, 300 sq km, GCR 100%, gold)

Golden Cross has completed an airtrac and RC drilling programme designed to test for new, undrilled reefs within the Adelong Goldfield and to augment existing resources within or adjacent to ML 1435, a Mining Lease wholly owned by Golden Cross.

A total of 81 shallow (approx. 20m deep) airtrac holes were completed for 1,852m and results released to ASX on 15 March 2004. Results were used as a geochemical targeting method for follow-up by RC percussion drilling. Golden Cross has since completed 28 RC holes for 2,858m. Results are now available for all holes. The best results from the RC programme are as follows.

### Anomalous Drilling Results – Adelong

Gold Reef	Hole No.	Easting (m)	Northing (m)	From (m)	Intercept (m)	Gold (g/t)
Victoria East	GRC048	596713	6093250	2	4	2.59
	and			22	2	1.64
	and			48	2	1.98
	GRC049	596674	6093364	18	2	3.34
Victoria East	GRC067	596742	6093250	42	4	2.30
	and Fire	assay		86	2	10.35
Victoria	GRC050	596605	6093160	24	4	2.29
	and			78	2	2.19
Rocky	GRC052	596378	6093250	40	2	3.35
Currajong	GRC054	596270	6094210	32	8	2.42
	Incl Fire	assay	check	32	2	10.11
	GRC055	596272	6094280	32	2	2.53
	GRC060	596200	6094300	118	2	4.12
	GRC061	596195	6094200	122	4	0.95

Both Rocky reef and Victoria East reef were first recognised in the recent airtrac drilling, with all holes drilled to date at these newly recognised reefs containing anomalous gold. The Victoria East reef is located 80m east of the Victoria Reef and Rocky reef lies 200m to the west.

At the Currajong reef, drilling has confirmed that previous miners left significant near surface gold mineralisation. Multiple zones of anomalous gold geochemistry were intersected in addition to the main structure intersections reported in the table above. Recent check fire assays of selected intercepts show a clear (but more erratic) up-grade on initial assayed samples done by 2kg agitated leach (see table above).

Drilling has not succeeded in locating another high grade ore zone like that of Challenger, where some 100 drill holes have assisted in defining that resource. The goldfield and adjacent tenements outside of the mining lease remains poorly explored and offers attractive targets for adding value to the Challenger Project.

An assessment will be made of the development opportunities for Adelong as soon as the drilling programmes (including that at the Big Ben prospect, see below) have been completed and an assessment made of the gold resource at Dobroyde, a property recently acquired by Golden Cross, as a possible adjunct to Adelong.



## **Gundagai** (between Gundagai and Adelong, NSW, 75 sq km, GCR 100%, gold).

As previously reported, during the quarter Golden Cross received results from eight airtrac holes drilled for 157m at the Big Ben prospect, approximately 20km northeast of Adelong. Best results are set out below.

### **Anomalous Drilling Results – Big Ben Prospect**

Hole No.	From (m)	Intercept (m)	Gold (g/t)
BAB006	16	1	7.64
and	20	5	4.25
incl	21	1	12.15

Hole 6 terminated in mineralisation.

Gold is hosted in a porphyry dyke, with multiple gold veins lying perpendicular to the dyke, providing potential for a gold resource. Follow-up drilling of four RC holes has been completed and results are pending.



## **Dobroyde** (near Junee, 17 sq km, GCR 100% (3 - 4% nsr royalty to Newcrest), gold)

In an announcement to the ASX on 19 May 2004 GCR announced it had agreed to acquire the Dobroyde gold property from Newcrest Operations Limited in consideration of the payment of \$1.00, a \$100,000 exploration expenditure commitment over 3 years, a royalty obligation, and a buy-back right.

The Dobroyde property consists of exploration licence 5832 lying on the Gilmore Suture near Junee in NSW. It is approximately 17 square kilometres in area.

Dobroyde hosts an inferred gold resource, derived from block modelling by Bateman (2000)<sup>1</sup> on behalf of a previous explorer, of 1.2 million tonnes at 2.0 g/t gold for 76,000 ounces of gold (0.5 g/t cut-off), including 695,000 tonnes at 2.9 g/t gold for 65,000 ounces of gold (1.0 g/t cut-off).

Metallurgical test work by previous explorers indicated that the mineralisation is amenable to flotation to produce a gold concentrate. GCR is acquiring the property primarily to assess whether its development, or the possibility of discoveries nearby, might improve the economics of the Adelong Gold Project, 95 km away by road.

Golden Cross is currently reviewing the existing data to determine if the resource can be expanded and it appears that the zone may be open down plunge from a depth of 150m and a drill hole has been proposed to test this theory.

Note: <sup>1</sup> Bateman, L., June 2000, Resource Report, Dobroyde Prospect, Temora NSW. Unpublished report on open file prepared by Surpac Software International Pty Ltd.



## **Kempfield** (near Blayney, NSW, 120 sq km, GCR 100% silver, barite, lead, zinc, gold)

In view of the recent increases in the price of silver lead and zinc a representative sample of the BJ Zone has been selected for metallurgical tests.

The intention is to determine if modern techniques can improve the recoveries of the metals, particularly silver from the mixed oxide and primary ore. Previous metallurgical work has indicated that the silver in oxide ore leached well and could support a small economically viable operation, however, if the intermediate and primary ore recoveries can be improved the operation can then include all the silver resources currently at 11.4 million ounces.

A one tonne sample of barite was collected from the Hill zone and transported to the Gekko laboratories for sizing and concentration. This will determine if a suitable product can be



produced simply by gravity concentration for sale as a drilling mud particularly for oil drilling (currently selling for over \$200 per tonne).

## Canbelego

(part of the Pipeline property near Cobar, totalling 216 sq km, GCR 100%, gold and base metals. 60 sq km around Mt Boppy subject to 5% net profits interest (NPI) to Nosebi Mining and Management Pty Ltd; 3 sq km NW of Pipeline property subject to 10% free carried interest to Metallic Resources Pty Ltd)



EL 5842 was subject to a farm-in agreement between Polymetals and Golden Cross, which provided for Polymetals to have the right apply for a Mining Lease over such portion of EL 5842 that contained open-pittable resources of gold or silver delineated as a result of drilling by Polymetals under the agreement. Polymetals has advised that it has delineated a small resource at Mt Boppy South (not subject to JORC Code) on the basis of which it has applied for a mining lease considerably larger in size than would be justified by the size and aerial extent of the resource delineated.

As the application was not authorised by the farm-in agreement, Golden Cross advised Polymetals that it will not be giving its consent under section 58 of the Mining Act to the grant of a mining lease under the application as lodged by Polymetals. The Department of Minerals was notified of this decision.

GCR considers this area to represent an exciting exploration opportunity and intends to continue to vigorously explore the property. A number of detailed geophysical programmes are scheduled to be conducted in conjunction with drill testing of targets to the south and southeast of the Mt Boppy Gold mine in the September quarter.

## Copper Hill

(near Orange, NSW, 95 sq km, GCR 100%, copper and gold)

Copper Hill, like Cadia and Cargo, was recognised as a porphyry copper prospect over 30 years ago at the time of development of the large porphyry copper deposits in the southwest of the United States. The property hosts a number of large, elongate igneous bodies that intrude into volcanic rocks of about the same age (approximately 460 million years old). Copper and gold mineralisation is hosted in the intrusive rocks and encouraging drill intersections have been obtained by a number of explorers. The best intersection in the main mineralised zone was hole CHRC-058, which intersected 217m at 1.67 g/t gold and 0.72% copper. Outside the main zone, hole NHRC-019 intersected 157m at 0.78 g/t gold and 0.4% copper with sub-intervals of 26m at 1.28 g/t gold and 0.65% copper, and 38m at 1.14 g/t gold and 0.44% copper.

Copper Hill is the site of the first copper mine in NSW, and contains a porphyry copper-gold system extending for over 5 km. Intrusive rocks at Copper Hill contain several areas of quartz stockwork veins with magnetite. These host gold and copper mineralisation in minerals such as chalcopyrite, chalcocite and native gold. Palladium-bearing minerals have also been identified. To date drilling has focused on relatively restricted areas within a much larger package of hydrothermally altered rock.

GCR believes there are good prospects to find a Ridgeway-type deposit within the Copper Hill tenement package. Ridgeway, located about 40km south of Copper Hill is a high grade gold-copper porphyry deposit related to an alkalic intrusive complex of monzonite composition. It contains a measured resource of 41 million tonnes at 2.2 g/t gold and 0.72% Cu (Newcrest Mining 2003 Annual Report). At Ridgeway, gold and copper are similarly hosted in quartz-magnetite vein stockwork.

As indicated previously it is GCR's intention to seek a partner to advance this project and discussions are currently underway to meet this objective.

## Larras Lee Prospect

Mineralisation at Copper Hill is contained within a distinctive northwest-trending structural corridor where hydrothermal destruction of the mineral magnetite is evident from magnetic surveys.





Another almost identical and parallel corridor occurs approximately 5 km to the north within another GCR property. This corridor, known as the Larras Lee zone, has received little exploration attention as it is hosted in epidote altered volcanic rocks. Of the four RC drill holes drilled in the area to date, hole LLR-04 returned anomalous gold mineralisation of 30m at 0.2 g/t gold. One of the reasons the corridor has not been fully assessed for gold-copper mineralisation is that much of it lies under soil or alluvial cover. In order to more fully evaluate areas under cover, GCR completed an aircore drilling programme to test portions of the corridor. Results indicate that while a number of hydrothermally altered rock types occur beneath the cover, none are sufficiently mineralised to warrant follow-up drilling.

## McPhails

(near Peak Hill, 13 ha. GCR holds 90% interest in area of old mining lease and a royalty of up to 5% nsr on the remainder of EL 5830. 10% of the royalty is payable to Metallic Resources Pty Ltd)

In the March quarterly report GCR announced results of up to 1m at 24.45 g/t gold received by Alkane Exploration Ltd at the McLeans prospect, and of extensive alteration encountered at Wyoming One South prospect. Both prospects lie on GCR royalty ground. See figure 2.

On 8 June 2004 Alkane reported to ASX as follows:

“The northern zone appears to be an extension of the old Myall’s United mine where two narrow high grade veins were historically exploited. High grades were recorded in several holes (1m at 24.45 g/t gold, 4m at 3.68 g/t gold) while others intersected old mine openings.”

“The reconnaissance drilling also located anomalous results at Wyoming One South where extensive alteration of a feldspar porphyry host displays similarity to the nearby Wyoming One deposit, but few significant gold intercepts have been recorded to date.”

## Eurongilly

(near Junee, 104 sq km, 100 % GCR, copper-gold)

In the March quarter GCR reported a second aircore drilling programme where results indicate the presence of widespread, low tenor gold and copper mineralisation within an alteration zone extending for over 1.5 kilometres. For example near-surface intersections of 22m at 0.27g/t gold and 38m at 0.48g/t gold have been recorded. Similarly, zones of copper mineralisation have also been recognised. For example 3m at 0.65% Cu at the end of one hole and 21m at 1.14% copper and 69m at 0.26g/t gold in old RC holes. In order to determine the nature of this mineralisation GCR conducted a preliminary mineralogical study which shows the presence of the copper minerals chalcopyrite and chalcocite in rocks that have undergone intense hydrothermal alteration.

Alteration minerals reflect the physiochemical conditions at the time of gold and copper emplacement and their distribution can be used in selecting targets for further drilling. A more detailed study of alteration minerals and their relationship to mineralisation is currently being undertaken with follow-up drilling scheduled for the December quarter.

## Byrock

(near Cobar, NSW, 120 sq km, GCR 100%, copper and gold)

Golden Cross completed 27 aircore holes for 395m during May in order to test the near-surface geochemical signature of a large magnetic anomaly located on the northern extension of the Gilmore Suture. Byrock has potential to host a structurally-controlled gold resource. Drilling encountered remnant pyrite mineralisation in weakly altered rocks with minor zinc anomalism. No further drilling is planned.

## Cargo

(470 sq km, GCR 100%, copper and gold. Falcon Minerals (manager) may spend \$3M by 3.9.2006 to earn 70%)

Falcon Minerals Limited made the following ASX announcement:

“Geophysical and geological modelling has identified Ridgeway style gold/copper porphyry intrusions at Cargo.



Previous drilling by Falcon in April 2003 at the Cargo area returned a number of significant but sub economic low grade gold intercepts and a few but narrow high grade gold intercepts.

Past drilling is being integrated with geophysics to help with target selection

RC drilling of the new targets at Cargo is expected towards the latter part of the year.”

## **Bright Star**

(Laverton, WA, GCR holds a 2% gross gold royalty)

A1 Minerals Limited made the following ASX announcement:

“Further analysis of mapping and drill data and multi-element assays from the vacuum drill geochem survey indicate an extra possible 3km of strike to the Brightstar Discovery zone and have detailed a number of other priority targets for RAB/Aircore drilling.

A1 geologists have compiled aerial magnetic, air photo, multi element analysis of vacuum geochem results and other drill data over the BrightStar tenements. Recent findings show that ancient buried river and stream channels palaeo-drainages exist over much of the area and have a masking effect, affecting the detection of the near surface gold mineralisation. Some of the most mobile elements, associated with gold mineralisation however, appear to have migrated into and through this transported material indicating continuity of gold trends.

The Company plans to conduct RAB/Aircore drilling over this new area as soon as possible. A1 geologists are very optimistic about this recent finding and particularly given the BrightStar Discovery Zone has already yielded the spectacular drill results previously released.

More RC drilling is currently underway at the BrightStar Discovery Zone and A1 Directors expect to release further results before the end of the month.”

**DAVID TIMMS, MANAGING DIRECTOR**

*This report was prepared by David Timms, Managing Director and full time employee of Golden Cross Resources Ltd, who is a Fellow of the AIG and AusIMM and has more than five years' experience in the field of activity in which he is reporting.*



## GCR AT A GLANCE

### Directors

Christopher Ryan	Chairman
David Timms	Managing Director
Kerry McHugh	Director
Chris Torrey	Director - Exploration
Daven Timms	Alternate Director & Company Secretary

### Registered and Principal Office

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Email [infoatgoldencross.com.au](mailto:infoatgoldencross.com.au)

### Number of Shareholders

At 15 June 2004 GCR had 1,496 shareholders.

### Major Shareholders

The share register records the following as major shareholders (greater than 1%) at 14 July 2004

	%
1. David Timms	8.36
2. Metallic Resources Pty Ltd	3.00
3. Forsyth Barr Ltd	2.71
4. John Dennis Quirk	2.55
5. Aurcay Holdings Inc	2.48
6. Piranha Nominees Pty Ltd	2.02
7. Golden Cross Plan Managers	1.95
8. Sipa Resources International	1.62
9. Cyprus Amax Australia	1.46
10. Robert Cameron Galbraith	1.40
11. Tasman Management Pty Ltd	1.40
12. ANZ Nominees Ltd	1.38
13. Erwin John Clayton	1.38
14. Arnold and Ruth Getz Super Fund	1.33

### Cash Balance

At 30 June 2004 GCR's cash balance was \$2.57 million.

### ASX Listing Code

The Company's ASX listing code is GCR.

### Issued Capital

At 30 June 2004 GCR's issued capital was 185,238,043 ordinary shares, 1,250,000 options exercisable at 12.5 cents by 1.1.06, 3.28 million employee options exercisable at 10 cents by 11.11.2008 and 7.6 million Directors' options exercisable at 15 cents by 30.11.2006.

### Shareholder Enquiries

Matters relating to shares held and change of address should be directed to the share registry:

Registries Limited  
Level 2, 28 Margaret Street  
Sydney NSW 2000  
Ph: (02) 9290 9600

This Quarterly was sent by email.

To receive GCR's announcements by email, write down your e-mail address & fax to +612 9482 8488 or email to [info@goldencross.com.au](mailto:info@goldencross.com.au)

Name .....

E-mail address .....

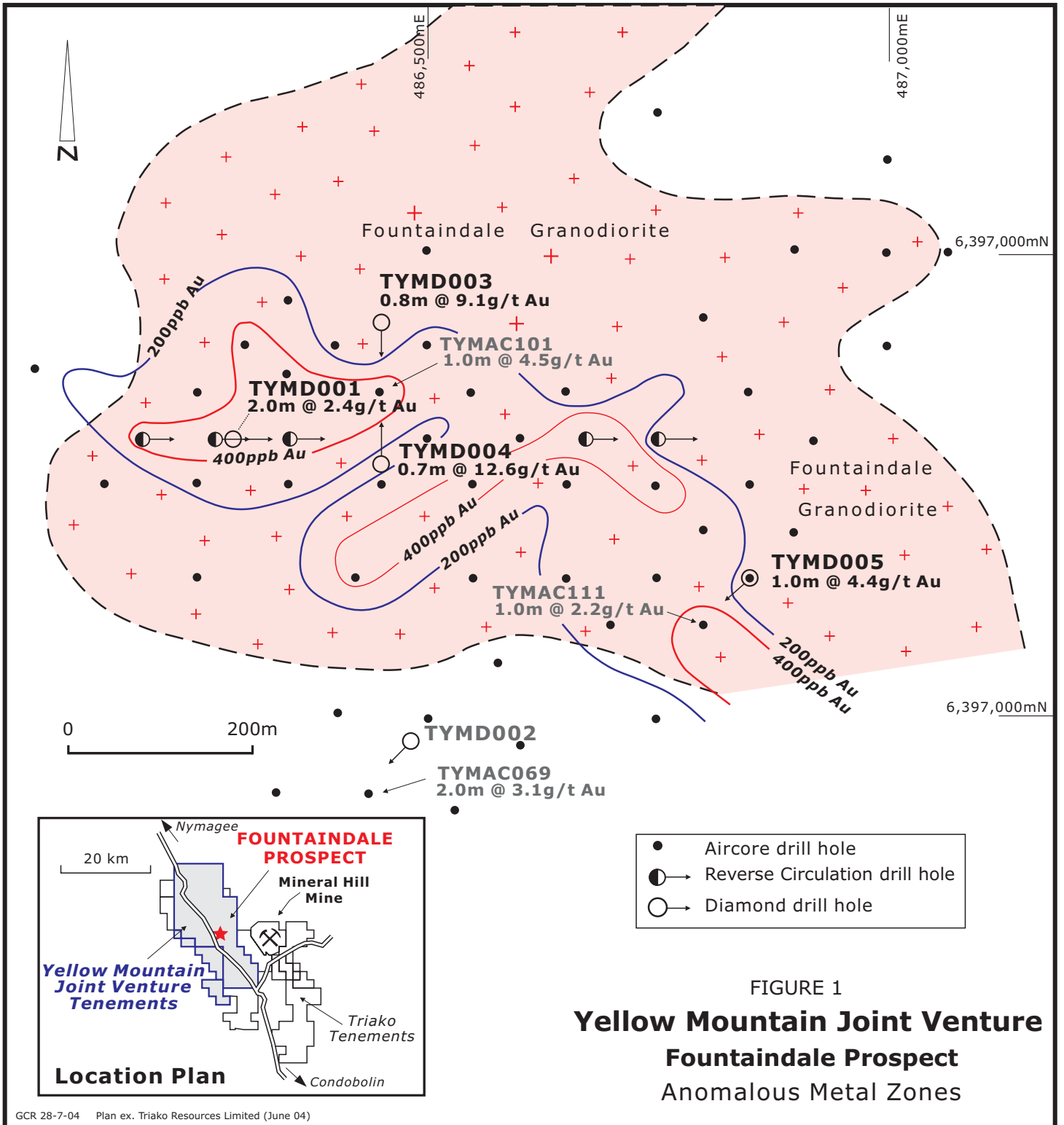
### Website

Please visit GCR's website featuring the latest on GCR:

[www.goldencross.com.au](http://www.goldencross.com.au)

### General Enquiries

Contact David Timms or Chris Torrey at the principal office: phone (02) 9482 8833



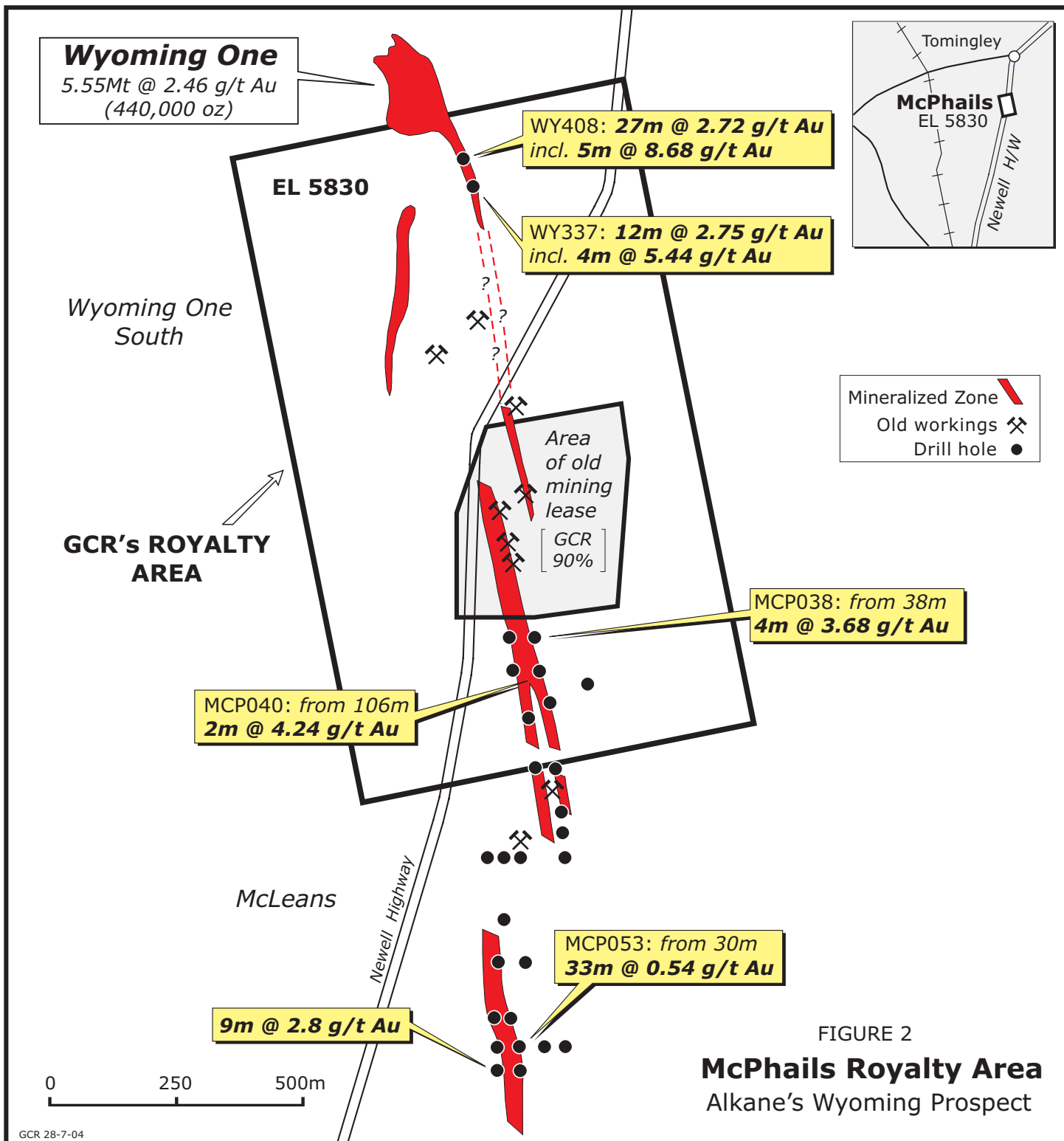


FIGURE 2  
**McPhails Royalty Area**  
Alkane's Wyoming Prospect