

# GOLDEN CROSS RESOURCES LTD

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## ASX ANNOUNCEMENT

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### FURTHER SUNNY CORNER DRILL RESULTS

Golden Cross Resources Ltd has received results from all thirteen RC holes drilled at its 100%-owned Sunny Corner property near Lithgow, NSW. Results reveal extensive mineralisation in what appears to be a large structural corridor.

On 24 September GCR released results for the first seven RC drill holes at Sunny Corner. These contained high grade copper, lead, zinc, gold and silver intersections with the best being 50m at 6% combined copper-lead-zinc, 1 g/t gold and 45 g/t silver, including 14m at 17% copper-lead-zinc, 3.5 g/t gold and 144 g/t silver.

Best results from the remaining six holes, numbered GSC-08 to GSC-13, are tabulated below in addition to results reported on 24 September for holes GSC-01 to GSC-07.

#### Sunny Corner – Best Results from First Drilling Programme

Hole No.	AMG East (m)	AMG North (m)	From (m)	Interval (m)	Copper (%)	Lead (%)	Zinc (%)	Gold (g/t)	Silver (g/t)
GSC-01	769150	6302930	22	16	0.2	0.4	1.9	0.03	5
GSC-03	769127	6302864	22	50	0.4	1.8	3.8	1.00	45
Incl			22	14	0.7	6.0	10.4	3.50	144
Incl			22	6	0.3	3.5	5.9	7.85	254
Incl			22	2	0.3	3.2	5.3	20.30	395
Incl			28	8	1.1	7.9	13.7	0.20	61
GSC-04	769137	6302864	50	10	0.2	0.8	1.6	0.02	4
Incl			54	2	0.4	2.1	3.7	0.02	7
GSC-05	769193	6302866	28	14	0.7	2.9	6.2	0.07	23
Incl			30	6	1.4	5.3	11.8	0.13	47
GSC-06	769235	6302866	10	36	0.7	1.8	4.7	0.13	37
Incl			12	6	2.5	0.3	2.0	0.18	87
Incl			18	8	0.7	5.2	13.6	0.11	55
Incl			18	4	1.0	7.3	21.4	0.17	83
GSC-08	769147	6302760	44	30	0.1	0.9	1.4	0.03	4
Incl			44	20	0.1	1.3	1.7	0.03	6
Incl			44	12	0.2	1.9	2.1	0.03	7
GSC-09	769037	6302760	54	6	-	-	-	0.14	6
GSC-10	769218	6302600	2	10	0.1	0.3	0.1	0.25	6
and			22	98	0.1	0.4	0.9	0.02	2
Incl			22	20	0.2	0.9	2.2	0.03	6
and			116	4	0.4	1.2	2.3	0.03	9

Hole GSC-08 was designed to test for mineralisation in the Sunny Corner Fault immediately to the south of the old mine. Results indicate that sulphide mineralisation extends to the south into areas not previously mined.

Hole GSC-09 was abandoned prior to reaching its target due to poor ground conditions. The final six metres of GSC-09 did however encounter anomalous gold (0.14 g/t) as it approached a major fault target. This fault zone, known as the Rollover Fault, has previously returned samples, from outcrop to the north of GSC-09, which contain 27.9 g/t gold and 1,270 g/t silver over a 4.5m interval. To date, the Rollover Fault has not been tested by drilling.

To the south of the Sunny Corner Mine hole GSC-10 drilled an extensive zone of highly altered volcanic rock. The hole intersected widespread disseminated sulphide mineralisation averaging just over 1% combined metal over approximately 100m.

Holes GSC-02, GSC-07 and GSC-11 to 13 contained disseminated sulphides with anomalous base metals, and locally gold to 0.4 g/t, but no significant intercepts.

In this first programme GCR has intersected three of at least five known, separate and parallel zones of high grade base metal sulphides containing appreciable gold (up to 20 g/t) and silver (to almost 400 g/t). The zones are interpreted to lie within or adjacent to steep fault structures which trend north-south. Holes GSC-03, 05, and 06 all contain massive sulphide mineralisation. Holes GSC-01, 04, 08 and 10 contain sulphide disseminations characteristic of mineralised halos surrounding massive sulphide deposits. Drilling shows that where structures extend south of the old Sunny Corner Mine (Holes GSC-08 and 10), they contain appreciable halo-style sulphides (in excess of 1% total metal in Hole GSC-10 for example). These rocks have the potential to host high grade massive sulphide lenses within lower grade halos.

This has been the first RC drilling programme at Sunny Corner, and has been of a reconnaissance nature with the view to assessing geological controls on the distribution of mineralisation. It is clear that the programme has not tested all of the mineralised structures in the mine area and that systematic drill testing of all north-trending fault structures is required. GCR is encouraged by the results and is planning a follow-up drilling programme for the December quarter.

### **Northern Gold Anomaly**

As reported on 9 September 2003, soil geochemical results indicate that highly anomalous gold and silver mineralisation occurs to the north of the old Sunny Corner mine. This northern gold anomaly is open to the north. GCR has just completed a programme of soil and rock chip sampling to further determine its extent, with results pending.

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GCR is a gold and base metals explorer, searching in NSW for large deposits in highly prospective mineral belts, providing significant potential upside for the speculative investor.

The Company holds significant mineral tenement positions within the highly prospective Lachlan Fold Belt, which contains Cadia-Ridgeway, the highest gold site revenue earner in Australia. GCR also owns a major land position in the Curnamona Craton of western NSW, which contains the world class Broken Hill orebody, the largest deposit of its type in the world.

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This report was prepared by Chris Torrey, full time employee of Golden Cross Resources Ltd, who is a Member of the AIG and has more than five years experience in the field of activity in which he is reporting.

