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ASX ANNOUNCEMENT

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SUNNY CORNER INITIAL RESULTS FROM SECOND DRILLING PROGRAMME

Golden Cross Resources Ltd has received results from the first six RC holes from the second programme of drilling at its 100%-owned Sunny Corner property near Lithgow, NSW. Results continue to reveal extensive mineralisation in what appears to be a large structural corridor.

GCR has previously released results from the first RC drill programme 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.

Of the 18-hole second drilling programme, assays have been received for holes 14 to 19 inclusive, and are awaited for holes 20 to 31 inclusive.

Sunny Corner – Best Results to date from Second Drilling Programme

Hole No.	AMG East (m)	AMG North (m)	From (m)	Interval (m)	Copper (%)	Lead (%)	Zinc (%)	Gold (g/t)	Silver (g/t)
GSC-14	769062	6302863	36	50	0.41	0.62	2.36	0.07	16
Incl			36	18	0.62	1.60	5.38	0.14	34
Incl			38	4	0.76	3.29	8.78	0.27	47
GSC-16	769039	6302978	28	2	0.16	0.94	1.88	0.28	16
GSC-17	769105	6302972	10	4	0.92	0.86	1.28	0.05	53
GSC-19	769147	6302858	20	2	0.19	1.88	0.23	0.35	121
and			36	6	0.64	4.14	9.27	0.12	45
and			70	2	0.46	0.17	3.37	0.05	16

Holes 14 to 16 were designed to test the steeply dipping Rollover Fault Zone. Hole 19 was designed to test for mineralisation lying vertically beneath Hole 3, which returned 14m at 0.7% copper, 6.0% lead, 10.4% zinc, 144 g/t silver and 3.5g/t gold.

Massive and semi-massive sulphide intersections have been encountered in a number of the holes for which GCR is still awaiting assays. These include holes GSC-021 from 24m to 32m and 48m to 53m, GSC-023 from 25m to 40m, GSC-024 from 19m to 28m, GSC-026 from 21m to 36m and GSC-031 from 16m to 22m. Holes 23 and 31 are located 30m south of hole 3. Holes 24 and 26 are located 60m to the south of hole 3.

Holes GSC-018 and GSC-024 were terminated in open stopes due to poor ground conditions and GSC-015 intersected low grade mineralisation in the Rollover Fault Zone.

Intersections to date suggest that ore is hosted in both steeply dipping fault zones and flat layers parallel to bedding.

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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 Province 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.