

# **GOLDEN CROSS RESOURCES LTD**

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## **ASX ANNOUNCEMENT**

26 February 2004

### **Sunny Corner Drilling Results Intersection of 10m at 31% combined copper-lead-zinc, 177 g/t silver and 1 g/t gold**

Golden Cross has received preliminary results for the first six RC holes drilled this year at its 100%-owned Sunny Corner project, located near Lithgow in NSW. The holes are part of a 17 hole programme for 1,600m, designed to test extensions to known mineralisation and targets with coincident geochemical and geophysical anomalies.

Thirteen of the seventeen holes have been drilled to date, and drilling is continuing. Significant results from the first six holes are tabulated below, and assay results for the remaining holes are awaited.

#### **Sunny Corner - Significant Drill Intersections February 2004**

<b>Hole No</b>	<b>Easting (m)</b>	<b>Northing (m)</b>	<b>From (m)</b>	<b>Intercept (m)</b>	<b>Copper (%)</b>	<b>Lead (%)</b>	<b>Zinc (%)</b>	<b>Gold (g/t)</b>	<b>Silver (g/t)</b>
GSC-32	769047	6302782	34	14	0.2	1.3	2.1	0.09	22
incl			36	2	0.6	2.9	5.4	0.12	62
and			52	4	0.2	1.0	2.3	0.18	33
GSC-36	769058	6302867	46	26	1.2	5.9	12.0	0.42	93
incl			46	10	1.7	10.8	18.6	1.00	177
GSC-37	769131	6302907	16	22	0.7	4.6	6.1	0.51	44

Hole GSC-36 was designed to test the down-dip extension of mineralisation outlined in holes GSC-03 and 14. This mineralisation forms part of the Rollover Zone, where historic workings are reported to contain abundant sulphide material. A number of old workings, some containing stope backfill, have been encountered in some holes.

Geological interpretation suggests that the Rollover Zone is a fold structure and its western limb may be more flat-lying and contain less faulting than previously inferred. The significant intersection in hole GSC-36 indicates that the pre-mining true thickness of the sulphide zone was about 20m to 25m. This hole passed through six metres of stope fill before encountering the sulphide at 46m downhole, where it intersected 26m at 19% combined copper-lead-zinc, 93 g/t silver and 0.42 g/t gold, with a true thickness of approximately 15m – 20m. Drill data and old records suggest that historic mining extracted a thickness of only one to five metres of material in the hanging wall section, with significant sulphide remaining in situ.

Holes GSC-32 and 33 also tested the Rollover Zone, about 90m and 30m south of GSC-36 respectively. Both holes contained significant sulphide mineralisation, with GSC-33 containing a broad zone of pyritic rock (iron sulphide), instead of the base-metal sulphide (copper, lead and zinc) found in GSC-36. Holes GSC-034 and 35 failed to reach their

targets due to poor ground conditions. Hole GSC-37 was drilled 30m immediately to the north of GSC-03 (see diagram) and returned similar grades to GSC-03.

Golden Cross is encouraged by the results to date from its third drilling programme at Sunny Corner. Only four holes reached their targets, and three of these holes reveal that high grade sulphide zones are continuous in lateral extent, both down-dip and along strike, and that the zones host potentially mineable thicknesses of mineralisation. Further, the intersections reveal that appreciable copper (locally in excess of 2%) and silver (locally in excess of 200 g/t) also occur in the sulphide zones.

Further results will be released as they come to hand. These results will, together with results from the first two drilling programmes, form the basis of the next drilling programme to advance the project.

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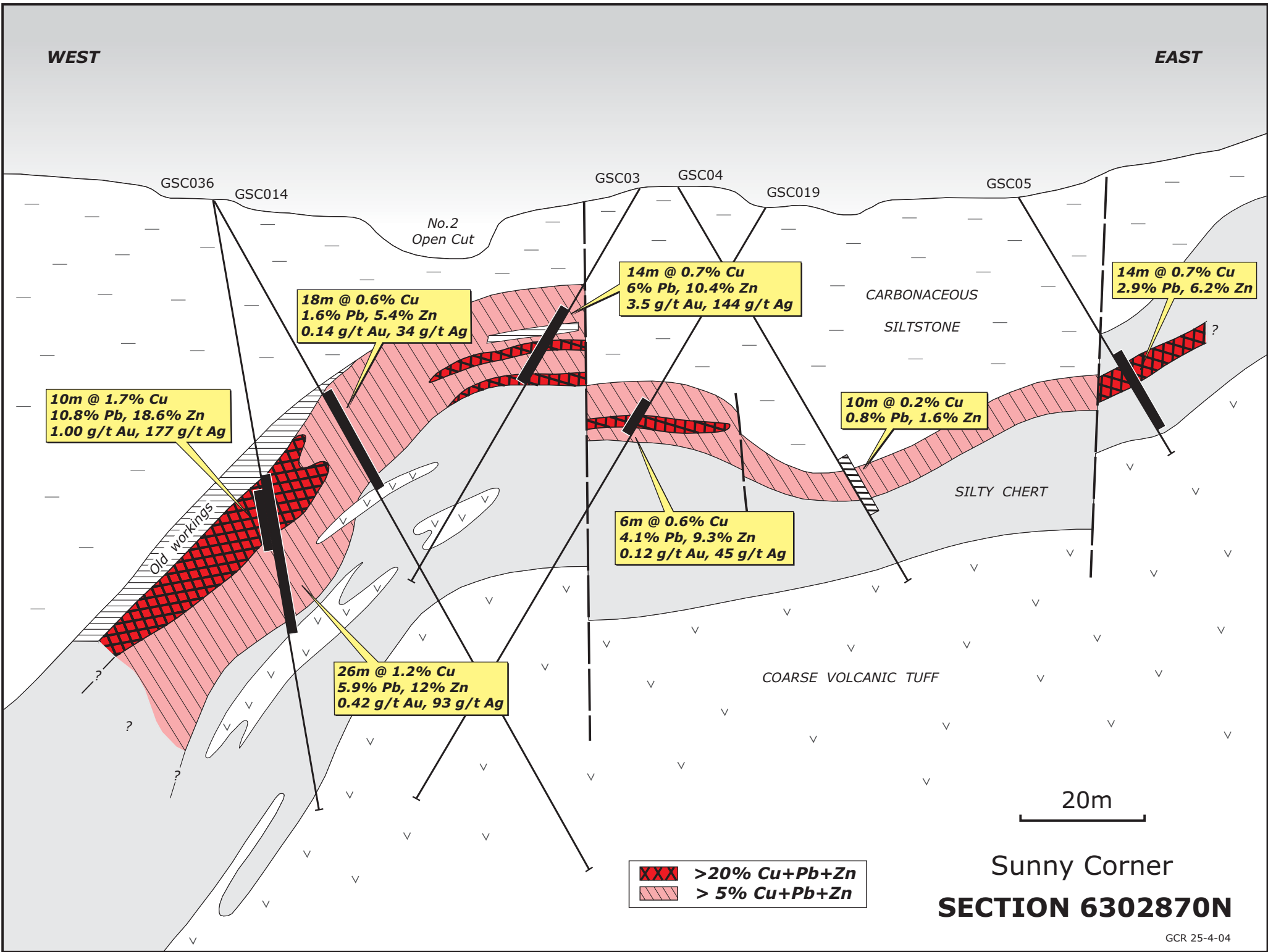
Golden Cross is a gold and base metals explorer, searching in NSW for large deposits in highly prospective mineral belts, providing significant potential upside for the speculative investor.

The Company holds significant mineral tenement positions within the Lachlan Fold Belt, which contains Cadia-Ridgeway, the highest gold site revenue earner in Australia. Golden Cross also holds 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.

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.

WEST

EAST



10m @ 1.7% Cu  
10.8% Pb, 18.6% Zn  
1.00 g/t Au, 177 g/t Ag

18m @ 0.6% Cu  
1.6% Pb, 5.4% Zn  
0.14 g/t Au, 34 g/t Ag

26m @ 1.2% Cu  
5.9% Pb, 12% Zn  
0.42 g/t Au, 93 g/t Ag

14m @ 0.7% Cu  
6% Pb, 10.4% Zn  
3.5 g/t Au, 144 g/t Ag

6m @ 0.6% Cu  
4.1% Pb, 9.3% Zn  
0.12 g/t Au, 45 g/t Ag

10m @ 0.2% Cu  
0.8% Pb, 1.6% Zn

14m @ 0.7% Cu  
2.9% Pb, 6.2% Zn

$>20\%$  Cu+Pb+Zn  
  $>5\%$  Cu+Pb+Zn

Sunny Corner  
**SECTION 6302870N**