

Rule 2.7, 3.10.3, 3.10.4, 3.10.5

## Appendix 3B

### New issue announcement, application for quotation of additional securities and agreement

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003.

Name of entity

**GOLDEN CROSS RESOURCES LTD**

ABN

ABN 65 063 075 178

We (the entity) give ASX the following information.

#### Part 1 - All issues

*You must complete the relevant sections (attach sheets if there is not enough space).*

- |   |  |  |
|---|--|--|
| 1 | +Class of +securities issued or to be issued   | Ordinary shares.   |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued  | 1,370,000 shares issued to the trustee under the Golden Cross Resources Employee Share Acquisition Scheme.<br><br>Quotation of the shares is sought. |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | Ordinary fully paid shares.  |

+ See chapter 19 for defined terms.

**Appendix 3B**  
**New issue announcement**

<p>4 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>	<p>Yes, the shares will rank equally with existing ordinary shares.</p>				
<p>5 Issue price or consideration</p>	<p>1,370,000 shares issued at 5 cents per share under the Golden Cross Resources Employee Share Acquisition Scheme ("SAS"), for which approval was refreshed by shareholders at the Company's 2002 AGM.</p>				
<p>6 Purpose of the issue          (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<ul style="list-style-type: none"> <li>• Issue of 1,250,000 shares to the trustee, at 5 cents per share, under the SAS in order to preserve the Company's cash reserves. The shares are in consideration of salary sacrifice by the Managing Director, David Timms, and will be held by the trustee on his behalf. The issue will save the Company \$62,500, representing half of the Managing Director's salary of \$125,000, for the year to 10.11.2005.</li> <li>• Issue of 120,000 shares to the trustee, at 5 cents per share, under the SAS in order to preserve the Company's cash reserves. The shares are in consideration of salary sacrifice by the Director - Exploration, Chris Torrey, and will be held by the trustee on his behalf. The issue will save the Company \$6,000 for the year to 10.11.2005.</li> </ul>				
<p>7 Dates of entering +securities into uncertificated holdings or despatch of certificates</p>	<p>30 November 2004.</p>				
<p>8 Number and +class of all +securities quoted on ASX (<i>including</i> the securities in clause 2 if applicable)</p>	<table border="1"> <thead> <tr> <th data-bbox="699 1581 874 1615">Number</th> <th data-bbox="874 1581 1377 1615">+Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="699 1615 874 1706">186,608,043</td> <td data-bbox="874 1615 1377 1706">Fully paid Ordinary Shares</td> </tr> </tbody> </table>	Number	+Class	186,608,043	Fully paid Ordinary Shares
Number	+Class				
186,608,043	Fully paid Ordinary Shares				

+ See chapter 19 for defined terms.

	Number	+Class
9 Number and +class of all +securities not quoted on ASX ( <i>including</i> the securities in clause 2 if applicable)	230,000	18.12.2004 Employee Options ex 10c
	300,000	26.6.2005 Employee Options ex 10c
	285,000	22.12.2005 Employee Options ex 10c
	315,000	27.6.2006 Employee Options ex 10c
	325,000	21.12.2006 Employee Options ex 10c
	325,000	28.6.2007 Employee Options ex 10c
	355,000	20.12.2007 Employee Options ex 10c
	370,000	25.6.2008 Employee Options ex 10c
	500,000	11.11.2008 Employee Options ex 10c
	<u>670,000</u>	17.8.2009 Employee Options ex 10c
	<u>3,675,000</u>	TOTAL EMPLOYEE OPTIONS
	7,600,000	30.11.2006 Director Options ex 15c
1,250,000	01.01.2006 Options ex 12.5c	
10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	Dividend policy applies to increased share capital.	

## Part 2 - Bonus issue or pro rata issue

11 Is security holder approval required?	N/A
12 Is the issue renounceable or non-renounceable?	
13 Ratio in which the +securities will be offered	
14 +Class of +securities to which the offer relates	
15 +Record date to determine entitlements	
16 Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	
17 Policy for deciding entitlements in relation to fractions	
18 Names of countries in which the entity has +security holders who will not be sent new issue documents  Note: Security holders must be told how their entitlements are to be dealt with.  Cross reference: rule 7.7.	

+ See chapter 19 for defined terms.

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**New issue announcement**

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|----|---|--|
| 19 | Closing date for receipt of acceptances or renunciations  |  |
| 20 | Names of any underwriters   |  |
| 21 | Amount of any underwriting fee or commission  |  |
| 22 | Names of any brokers to the issue   |  |
| 23 | Fee or commission payable to the broker to the issue  |  |
| 24 | Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of +security holders   |  |
| 25 | If the issue is contingent on +security holders' approval, the date of the meeting  |  |
| 26 | Date entitlement and acceptance form and prospectus will be sent to persons entitled  |  |
| 27 | If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders |  |
| 28 | Date rights trading will begin (if applicable)  |  |
| 29 | Date rights trading will end (if applicable)  |  |
| 30 | How do +security holders sell their entitlements <i>in full</i> through a broker?   |  |
| 31 | How do +security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?  |  |
| 32 | How do +security holders dispose of their entitlements (except by sale through a broker)?   |  |
| 33 | +Despatch date  |  |

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+ See chapter 19 for defined terms.

## Part 3 - Quotation of securities

*You need only complete this section if you are applying for quotation of securities*

34 Type of securities  
(tick one)

(a)  Securities described in Part 1

(b)  All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

### Entities that have ticked box 34(a)

#### Additional securities forming a new class of securities

*(If the additional securities do not form a new class, go to 43)*

*Tick to indicate you are providing the information or documents*

35  If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders

36  If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories  
1 - 1,000  
1,001 - 5,000  
5,001 - 10,000  
10,001 - 100,000  
100,001 and over

37  A copy of any trust deed for the additional +securities

### Entities that have ticked box 34(b)

38 Number of securities for which  
+quotation is sought

39 Class of +securities for which quotation  
is sought

+ See chapter 19 for defined terms.

**Appendix 3B**  
**New issue announcement**

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40 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?

If the additional securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

41 Reason for request for quotation now

Example: In the case of restricted securities, end of restriction period

(if issued upon conversion of another security, clearly identify that other security).

42 Number and +class of all +securities quoted on ASX (including the securities in clause 38)

Number	+Class

**Quotation agreement**

1 +Quotation of our additional +securities is in ASX’s absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.

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+ See chapter 19 for defined terms.

- We warrant that if confirmation is required under section 1017F of the Corporations Act in relation to the +securities to be quoted, it has been provided at the time that we request that the +securities be quoted.
  - If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.
- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
- 4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here: ..... Date: 30.11.2004

Print name: DAVEN TIMMS, Company Secretary  
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