



GOLDEN CROSS RESOURCES LTD

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ASX ANNOUNCEMENT

9 February 2005

Share Purchase Plan

Golden Cross Resources today announced that it intends to implement a share purchase plan ("the plan"). Under the plan, shareholders with registered addresses in Australia or New Zealand who were on the share register on Tuesday 8 February 2005 will be entitled to subscribe for up to \$5,000 dollars worth of fully paid ordinary Golden Cross shares at an issue price of 5.5 cents per share. This price represents a discount of 13% to the weighted average price of Golden Cross shares over the five trading days up to and including Tuesday 8 February 2005. Subscriptions will be accepted up to a maximum of \$2.5 million.

Letters of offer will be sent to shareholders on Thursday 10 February 2005.

Directors will use the funds raised to conduct drilling on the Company's 100%-owned mineral properties in NSW.

There continues to be a great deal of exploration activity on Golden Cross properties, particularly at Broken Hill, Canbelego, Copper Hill, Yellow Mountain and Cargo. For the latest developments please see our website at www.goldencross.com.au

The plan will provide all shareholders with an opportunity to buy shares in the Company at a discount to the current market price. The shares may be purchased without brokerage, stamp duty or other costs.

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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.