



GOLDEN CROSS RESOURCES LTD

ABN 65 063 075 178

22 Edgeworth David Ave
Hornsby NSW 2077 Australia
Phone 612 9482 8833
Fax 612 9482 8488

ASX ANNOUNCEMENT

18 February 2005

Diamond Drilling Underway to Test for Repeat of Broken Hill Orebody

Sipa Resources has commenced diamond drilling to test the large gravity anomaly known as the Tip Anomaly on GCR's Broken Hill mineral property. The diamond drilling will extend the hole from 221 m, where RC drilling was terminated, to approximately 500 m downhole. Drilling is presently at approximately 230 m downhole and is expected to continue for around two weeks. Results will be announced when they are to hand.

The Tip Anomaly lies within 1,800 m of the main Broken Hill "Line of Lode" and modelling by Sipa suggests the possibility of a repetition of the favourable Broken Hill lode stratigraphy.

Sipa may earn a 70% interest in GCR's Broken Hill property by completing a bankable feasibility study by 2 May 2008.

The significance of the drilling of the Tip was presented by ABC television in the 7:30 Report on 4 February 2005. The text of the report can be viewed at GCR's website at www.goldencross.com.au which provides a link to the 7:30 Report.

Enquiries: david.timms@goldencross.com.au

* * * * *

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 David Timms, full time employee of Golden Cross Resources Ltd, who is a Fellow of the AIG and has more than five years experience in the field of activity in which he is reporting.