



## ASX ANNOUNCEMENT

28 February 2005

### Copper Hill Hole Intersects 100 m at 0.82% copper and 0.29g/t gold

GCR has intersected significant chalcocite mineralisation located immediately south of existing resources at Copper Hill, GCR's 100% owned porphyry copper-gold project located 40 km north of Orange in NSW.

Although extensively drilled over the years, the nature of the resource at Copper Hill prospect remains poorly understood. An inferred resource of 4.9 Mt at 0.7% copper and 0.9 g/t gold (GCR September 2004 Quarterly Report), occurs as broad zones of low grade copper and gold mineralisation, with localised enrichment of palladium.

Holes GCHR041 and 044 were drilled off the southern periphery of the known resource and indicate that the copper mineral chalcocite occurs to a depth of at least 150m. Both primary and secondary chalcocite phases have been recognised. By contrast, the northern part of the resource is characterised by a leached capping at surface (to 30m), followed by a thin, flat-lying zone of secondary chalcocite enrichment (5 to 10 m thick), then chalcopyrite-dominated mineralisation to depths in excess of 200m.

Abundant chalcocite is significant because of its easily leachable metallurgical character. A leaching process for extraction of copper has the potential to significantly reduce capital and operating costs in contrast to conventional flotation techniques.

### Copper Hill - Significant Drill Intersections - February 2005

Hole No	AMG East (m)	AMG North (m)	From (m)	Interval (m)	Copper (%)	Gold (g/t)
GCHR038	675251	6340395	28	14	0.58	0.24
Incl.			28	2	1.10	0.91
GCHR039	675212	6340266	0	8	0.32	0.34
GCHR040	674879	6341046	8	38	0.17	0.12
Incl.			8	16	0.24	0.18
GCHR041	674323	6341025	72	100	0.82	0.29
Incl.			78	34	1.00	0.20
And			126	16	1.64	0.56
GCHR043	674902	6341066	42	18	0.18	0.13
GCHR044	674380	6341028	18	20	0.03	0.30
And			56	28	0.71	0.17

Seven RC holes were drilled for a total of 616 m.

Holes GCHR038 to 040, 042 and 043, targeted new zones of mineralisation along structural corridors or in areas of geochemical anomalism in soils, rock chips and old RAB holes, southeast of the known resource. With the exception of GCHR042, all of these provide encouragement that mineralisation is widespread.

GCR is currently modelling all of the historic data from the project with a view to follow-up drilling in the next three months.



# GOLDEN CROSS RESOURCES LTD

ABN 65 063 075 178

Enquiries: [david.timms@goldencross.com.au](mailto:david.timms@goldencross.com.au)

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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 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.*