



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

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Broken Hill Tip Anomaly Drilling Results

Sipa Resources' drilling program has been completed at the 'Tip Gravity Anomaly'. Two holes were drilled about 200 m apart along a 'gravity high' defined by both ground and Falcon™ airborne gravity surveys. The gravity high had been interpreted as possibly being caused by a repetition of the rock sequence that contains the nearby 'Line of Lode' Silver-Lead-Zinc orebodies:

- TPD1 was Reverse Circulation (RC) precollared to 221 m and NQ-cored to 402 m,
- TCP 2, located 200 m to the northeast, was RC drilled to 360 m.

The holes did not detect significant sulphide mineralisation, but neither did they intersect any rocks that are an obvious explanation of the gravity anomaly.

Sipa has commenced a thorough review of all data generated at the Tip Anomaly. GCR awaits the results of Sipa's review in order to assess their significance. At present there is no obvious explanation for the Tip Anomaly.

Enquiries: 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.