

**ASX ANNOUNCEMENT**

8 April 2005

**High Grade Gold Intersection at Canbelego****Intersection of 18m at 6.78 g/t gold**

Golden Cross Resources Ltd has received preliminary assay results from two shallow RC holes drilled at the Hardwicks prospect, located on GCR ground three kilometres northwest of Canbelego in NSW (see Figure). Significant results are set out in the table below.

**Canbelego - Significant Drill Results from Hardwicks Prospect**

Hole No.	Easting (MGA)	Northing (MGA)	From (m)	Interval (m)	Gold* (g/t)	Lower Cut-off (g/t)
GCB-88	432363	6509510	0	38	3.36	0.1
Incl			10	18	6.78	0.5
Incl			10	2	49.2**	-
GCB-89	432363	6509533	0	34	0.54	0.1
Incl			18	10	1.03	0.5

Note: \* All samples are two-metre down hole composites.

\*\* Re-assay pending.

The first hole, GCB-88, drilled to 40 m, was located 23 m south and 10 m east of an old RAB hole drilled in the early 1980s that returned 19 m at 0.77 g/t gold from 1m, with the hole terminating at 20 m down hole. This old hole had received no systematic follow-up exploration until now. The second hole, GCB-89, was located 10 m east of the old RAB hole and was designed to drill beneath the old hole, to a depth of approximately 55 m. Unfortunately GCB-89 had to be abandoned at a depth of 34 m, before reaching its target, due to equipment failure. Both holes were drilled from east to west at an declination of 60 degrees.

Hardwicks is an exciting new prospect for GCR. Broad zones of gold mineralisation were intersected in almost the entire length of both holes. The gold mineralisation is hosted in highly silicified and fractured sedimentary rocks including limestone. These rocks host numerous quartz and manganese oxide veinlets.

Various portions of GCR's Canbelego property are subject to a 10% free carried interest held by Metallic Resources Pty Ltd, a 5% net profits interest payable to Nosebi Mining & Management Pty Ltd and a 5% net profits interest payable to Polymetals Pty Ltd. Of the above interests, only the 5% net profits interest payable to Nosebi is relevant to the Hardwicks prospect.



# GOLDEN CROSS RESOURCES LTD

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GCR was only able to drill two holes at Hardwicks before drilling had to be abandoned due to equipment failure. GCR awaits the return of the drill rig with new equipment able to drill the highly fractured ground. Work is scheduled to re-commence in about one week's time and results will be reported as they are received.

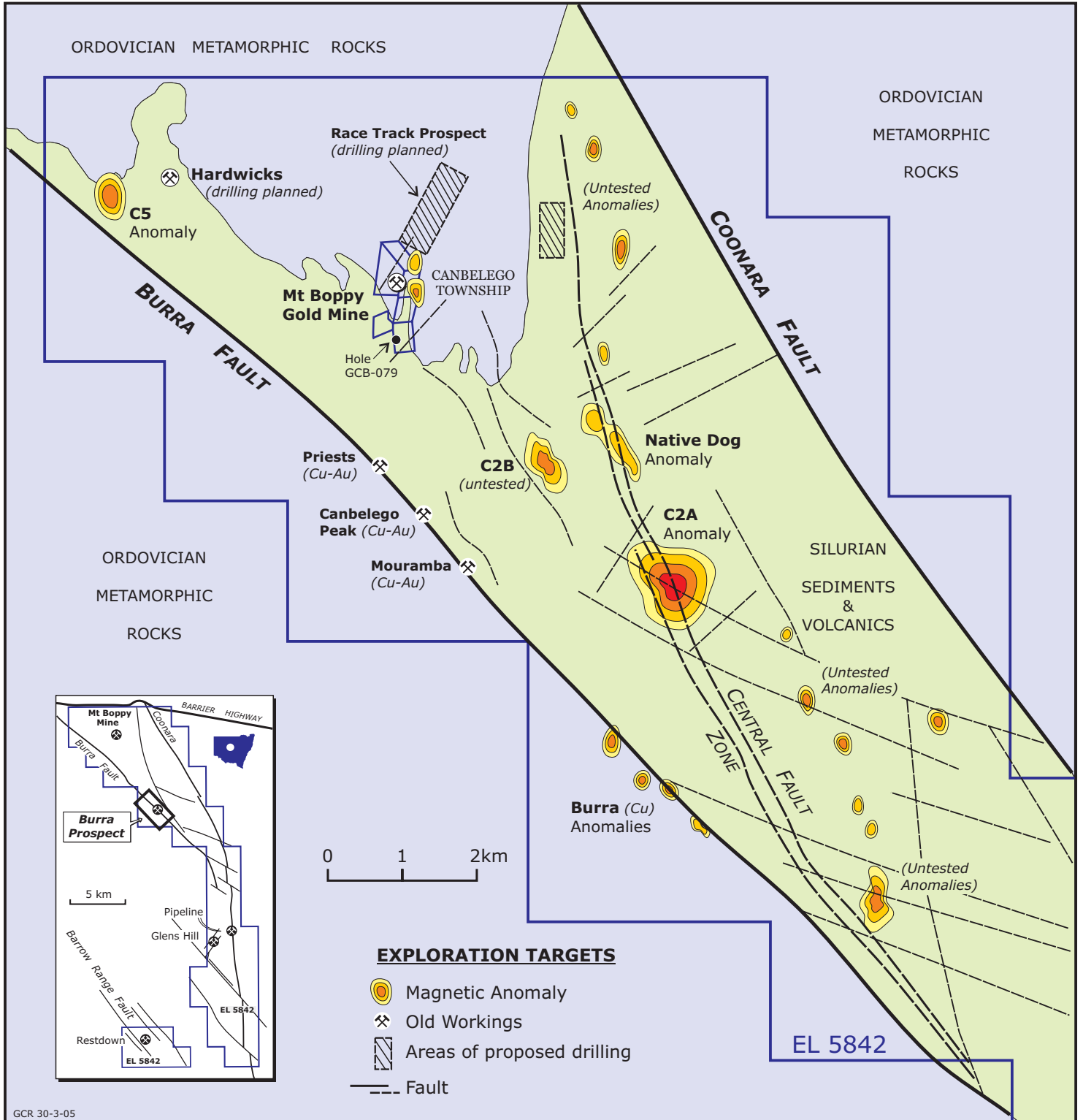
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*Golden Cross is a gold and base metals explorer, searching in NSW for large deposits in highly prospective mineral belts, providing significant potential upside for the speculative investor.*

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



GCR 30-3-05

## Canbelego District : DRILL TARGETS