



GOLDEN CROSS RESOURCES LTD

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ASX ANNOUNCEMENT

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Copper Hill Prospect Drilling Results

Golden Cross Resources Ltd has received encouraging results from the first two holes of an eight-hole RC drilling programme presently underway at its 100%-owned Copper Hill property near Molong, NSW.

The holes are GCHR045 and 46. Hole 45 was drilled east of the known mineralised zones and targeted a geophysical anomaly. Hole 46 was collared near hole CHRC-58, a vertical hole drilled by others in 1988 which returned 217 m at 1.17 g/t gold and 0.72% copper, with mineralisation contained in quartz-magnetite stockwork and sheeted vein sets characteristic of porphyry systems.

A third hole, number GCHR047, was drilled on a section approximately 115 m to the southeast of hole 46. Both 46 and 47 were drilled to assess untested areas on the southwestern side of the main mineralised zone. All holes intersected visible copper mineralisation, with hole 47 displaying broad zones of chalcocite and chalcopyrite. Results for the first two holes are set out below and results for hole 47 are anticipated within the next two days:

Copper Hill Prospect - Significant Drill Intersections – August 2005

Hole No	AMG East (m)	AMG North (m)	From (m)	Interval (m)	Gold (g/t)	Copper (%)	Molybdenum (ppm)	Gold Equiv. * (Au E g/t)
GCHR045	674730	6341286	0	34	0.16	0.17	29	0.54
GCHR046	674301	6341103	52	128	0.19	0.32	35	0.89
incl.			52	50	0.18	0.47	71	1.22
and			118	28	0.30	0.33	15	1.13
and			162	18	0.27	0.39	22	1.16

Note: * Gold Equivalent (Au E g/t) = Au (g/t) + (Cu (%) x 2.3)

Drilling has been designed to assess the concept that high grade quartz stockwork zones and peripheral lower grade disseminated halos have not yet been adequately tested and may add significantly to existing resources. As reported in the June Quarterly Report, GCR is targeting a resource inventory at Copper Hill prospect of 40 Mt to 50 Mt at 1 g/t to 2.5 g/t gold equivalent. The target resource would host 1 to 2 million ounces of gold, 300,000 to 600,000 tonnes of copper metal and sustain a mining operation of 6 Mt per annum.

Drilling continues, in an effort to focus on poorly-drilled portions of the mineral system within 200 m of surface at Copper Hill prospect. Results from the remaining holes, and revised resource calculations, will be announced as they come to hand.



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Golden Cross is a gold and base metals explorer, searching in NSW and the Northern Territory 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 of NSW, which contains the Cadia-Ridgeway, Northparkes and Cowal Deposits. It holds a major land position in the Curnamona Province of western NSW, which contains the world class Broken Hill orebody. The company also has options over a significant tenure in the McArthur River District of the Northern Territory which hosts the McArthur River basemetal and Merlin diamond Deposits.

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.