



ASX ANNOUNCEMENT

24 August 2005

Copper Hill Prospect Drilling – Results from Hole 47

Golden Cross Resources Ltd has received results from hole GCHR-047 located at its 100%-owned Copper Hill property near Molong, NSW. The entire hole contained copper mineralisation, with an 86 m interval returning 0.86% copper, 0.27 g/t gold and 56 ppm molybdenum.

Hole 47 is located at the southern end of the Copper Hill prospect and is being drilled to test the southwestern side of the mineralised zone in an area of sparse drilling. The hole is designed to drill to 250 m, and the results outlined below are from the reverse circulation pre-collar to 180m. A diamond drill rig is scheduled to complete this and other holes within the next month.

Copper Hill Prospect – Hole 47 Results – 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)
GCHR047	674393	6341037	0	180	0.21	0.45	60	1.25
Incl			76	104	0.24	0.76	50	1.98
			86	86	0.27	0.86	56	2.25
			86	14	0.26	1.62	157	3.99
			112	22	0.40	1.31	40	3.41

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

The drilling is 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.

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 will be announced as they come to hand.

Enquiries: chris.torrey@goldencross.com.au

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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 an option 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 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.