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ASX ANNOUNCEMENT

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Further Results from Copper Hill Drilling

HIGHLIGHTS

- Broad widths of copper-gold mineralisation intersected at Copper Hill prospect in areas not previously drilled.

Golden Cross Resources Ltd has completed the drilling program at its 100% owned Copper Hill porphyry copper-gold prospect near the town Molong in NSW announced on 22 August 2005.

This drilling program, comprising RC pre-collars, has been designed to assess the extent and grade of resources in the mineralised halo around the Copper Hill prospect. Geological interpretation suggests that existing resources could be significantly upgraded by drilling holes into areas not previously tested within the halo. Holes GCHR-46 and 47 (previously reported) and 52 were designed to test undrilled portions of the prospect from surface to a depth of 200 m on the southwest side of the Western mineralised zone. The results obtained are reported below. Holes were drilled to the southwest at angles of 60 to 70 degrees. Each of these three holes contains mineralisation at the end of the hole, at 180 m to 200 m.

A second, and potentially most important drilling program, is scheduled to commence in mid September. This will consist of drilling diamond tails from the bottom of these three holes (GCHR-46, GCHR-47 and GCHR-52), designed to push the total depth of each of these to 250 m, or approximately 200m below surface. These three holes alone, if significantly mineralised to the bottom of each hole, have the potential of adding 3 to 4 million tonnes of ore grade material to a reported resource of 4.9 million tonnes (GCR September 2004 Quarterly Report). If this program is successful, it will give GCR impetus to conduct further drilling within the broad zone of mineralisation around the Copper Hill prospect.

The analytical results of the RC pre-collars of these holes provide a basis for the view, that potential ore grade mineralisation occurs in areas untested by previous drilling.

Holes GCHR-48 and 50 were designed to test the upper portion of the Eastern Zone and similarly encountered broad intersections of mineralisation. Within a halo of lower grade material, hole 50 encountered a higher grade zone of 18 m at 1.68 g/t gold and 0.88% copper, in a previously unknown area of mineralisation. GCR plans to follow-up this hole with further RC drilling when a rig becomes available.

Hole GCHR-49 was designed to test a geophysical anomaly 400 m northeast of Copper Hill and encountered hydrothermally altered pyritic intrusive rock. Hole GCHR-51 was designed to test a structural target 600m southeast of Copper Hill but failed to encounter significant grade.

Copper Hill drilling, significant results, September 2005

Hole No	Easting (MGA)	Northing (MGA)	From (m)	Intersection (m)	Gold (g/t)	Copper (%)	Gold(Eq) (g/t)*
GCHR046	674414	6341287	52	128	0.19	0.32	0.89
Incl.			52	50	0.18	0.47	1.22
			118	28	0.30	0.33	1.13
			162	18	0.27	0.39	1.16
GCHR047	674506	6341221	0	180	0.21	0.45	1.25
Incl			76	104	0.24	0.76	1.98
			86	86	0.27	0.86	2.25
			86	14	0.26	1.62	3.99
			112	22	0.40	1.31	3.41
GCHR-48	674638	6341310	40	110	0.09	0.23	0.62
GCHR-50	674588	6341396	36	58	0.59	0.38	1.46
Incl			76	18	1.68	0.88	3.70
GCHR-52	674323	6341340	38	56	0.10	0.36	0.93
Incl			50	20	0.15	0.63	1.60
And			124	12	0.1	1.23	2.93

Note: * Gold (Eq)= Gold (g/t) + (Copper (%) x 2.3).

Results shown here represent the weighted average of downhole 2 metre composite samples.

In conjunction with the drilling, GCR has commenced a detailed geological assessment of the project, which will be incorporated into a new resource model scheduled for completion by year end.

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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 Cowlal 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.