



# GOLDEN CROSS RESOURCES LTD

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5 December 2005

## Latest Copper Hill Drilling Results and Drilling Schedule

GCR has received results from a further four holes drilled at its 100%-owned Copper Hill gold-copper porphyry project near Molong, NSW. Results have been received for the RC portion of hole 69, hole 70 and for the diamond tail portions of holes 52 and 56.

Best results were from the RC portion of hole GCHR069, designed to test the northwestern extension of the Saddle area mineralisation at a downhole depth of between 230m and 330m (see Figure). The RC pre-collar portion of this hole encountered chalcocite-rich zones of copper and gold mineralisation from 18m to 114m, returning an intersection of 96m at 0.76 g/t gold and 0.52% copper, including 26m of almost 4 g/t gold equivalent (see table below). The RC portion of the hole ended at 140m and a diamond drill rig was positioned to continue the hole and is currently drilling at 190m. It has encountered a zone of chalcopyrite and bornite-bearing quartz stockwork from 170m.

Chalcocite mineralisation in the upper part of hole 69 occurs above the target zone in an area of strong copper and gold surface geochemistry, and highlights the need for further drilling of previously undrilled areas at Copper Hill.

The collar of hole 69 is located 130m west of hole 63 in the Saddle area, which returned 164m at 0.9 g/t gold and 0.62% copper.

Hole 70 is located in the southeastern part of the Western Zone and encountered weak mineralisation in the top 75m however it drilled into late, barren intrusions at depth. Results received for the diamond tail portions of holes 52 and 56 confirmed previously reported visual estimations of low grade copper minerals.

Two additional diamond drill holes are due for completion before Christmas. The holes will use existing RC holes 59 and 61 and test mineralisation down to depths of around 300m below surface. Hole 59 will test the Eastern Zone and hole 61 will assess the possibility that the Saddle mineralisation dips steeply to the south as indicated by detailed surface mapping and oriented drill core. Results for these holes are expected in January 2006.

### Copper Hill, Significant Drill Results, December 2005

Hole No	Easting (MGA)	Northing (MGA)	Azimuth (degrees)	From (m)	Intersection (m)	Gold (g/t)	Copper (%)	Gold(Eq) (g/t)*
GCHR052	674323	6341340	231	188	34	0.05	0.32	0.79
GCHR056	674622	6341228	180	116	112	0.22	0.24	0.77
GCHR069	674582	6341245	51	18	96	0.76	0.52	1.96
	<i>Incl</i>			58	54	1.02	0.90	3.09
	<i>Incl</i>			78	26	1.44	1.11	3.99
GCHR070	674593	6340974	35	18	14	0.24	0.49	1.37
	<i>And</i>			52	24	0.23	0.18	0.64

Notes \* Gold (Eq) = Gold (g/t) + (Copper (%) x 2.3). This was calculated at US\$450 per ounce for gold and US\$1.50 per pound for copper. Current prices are over US\$500 per ounce and US\$1.90 per pound.

- Holes were drilled at declinations of 50 to 60 degrees.

## Work Planned at Copper Hill for 2006

GCR has recently announced a non-renounceable entitlements offer to raise up to \$3 million to advance the Copper Hill project. The prospectus for the offer outlines significant future expenditure at Copper Hill in the form of drilling, metallurgical assessment and scoping studies.

Approximately 30 additional infill or step-out drill holes (around 7,000m of drilling) have been planned in the Copper Hill area alone. A further 10 to 15 holes for approximately 3,000m to 5,000m is planned for outlying prospects at Copper Hill North, Shades Road and Larras Lee.

GCR Managing Director, David Timms, said today:

“Golden Cross is delighted to have intersected another higher-grade zone of gold-copper mineralisation with chalcocite, including 26m at almost 4 g/t gold equivalent. Drilling continues towards the target zone below 230m in hole 69 and has already encountered further mineralisation at 170m. In addition, two more diamond tails are planned before Christmas. The Copper Hill project is growing, with the resource estimate due out in the first quarter of 2006.”

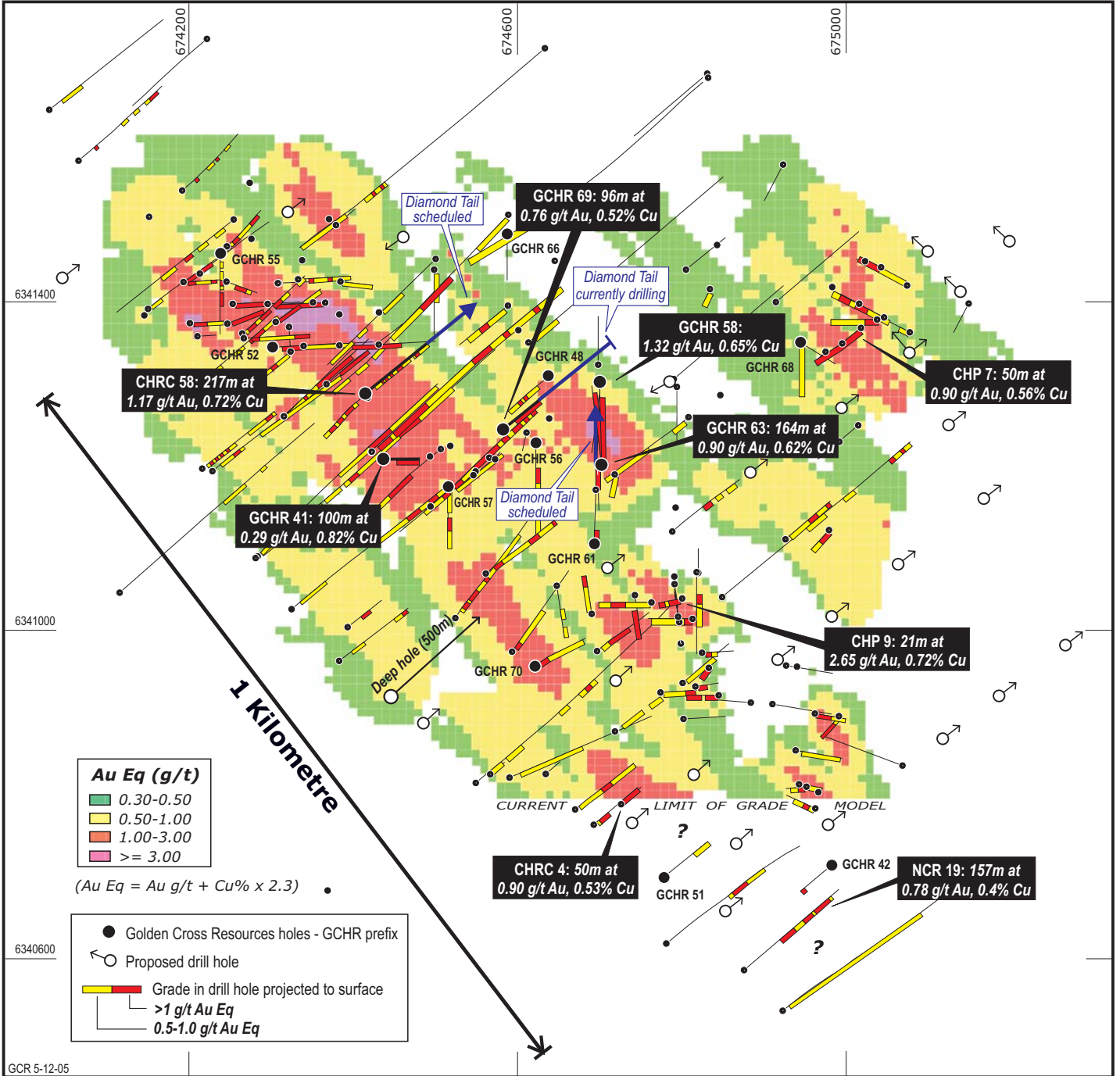
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Golden Cross is a gold and base metals explorer, searching in NSW and the Northern Territory for large deposits in highly prospective mineral belts, providing significant potential upside for the speculative investor.

The Company holds significant mineral tenement positions within the Lachlan Fold Belt of NSW, which contains Rio Tinto's Northparkes, Newcrest's Cadia-Ridgeway, and Barrick's 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.*



**Copper Hill : GOLD EQUIVALENT**  
Grade Model at 500RL (100m below surface)