



GOLDEN CROSS RESOURCES LTD

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28 December 2005

DESPATCH OF BONUS OPTIONS

Golden Cross Resources confirms the despatch today of the bonus options issued under the Company's prospectus dated 18 November 2005.

A total of 41,384,600 bonus options, exercisable at 5 cents by 30 September 2006, were issued and allotted on 23 December 2005 and are scheduled to trade from 29 December 2005 under the symbol GCRO.

Top 20 and distribution information for the bonus options is set out below.

Name	Options	%
METALLIC RESOURCES PTY LTD	1,107,544	2.676
MR JOHN DENNIS QUIRK	1,020,000	2.465
GOLDEN CROSS PLAN MANAGERS PTY LTD	1,004,792	2.428
MS JENNIFER ANNE TIMMS	986,002	2.383
MR PETER DAVID TIMMS	967,046	2.337
MR DAVID TIMMS	658,655	1.592
SIPA RESOURCES INTERNATIONAL NL	600,000	1.450
CENTRAL EXCHANGE LIMITED	600,000	1.450
FORBAR CUSTODIANS LIMITED <FORSYTH BARR LTD-NOMINEE A/C>	567,394	1.371
MR ERWIN JOHN CLAYTON	564,464	1.364
MR ROBERT CAMERON GALBRAITH	560,030	1.353
CYPRUS AMAX AUSTRALIA CORPORATION	539,112	1.303
TASMAN ASSET MANAGEMENT LTD <SPECIAL SITUATIONS FUND A/C>	519,800	1.256
MR ARNOLD GETZ & MRS RUTH GETZ <SUPER FUND A/C>	501,844	1.213
MR ARNOLD GETZ & MRS RUTH GETZ	500,267	1.209
DR LEON EUGENE PRETORIUS	400,000	0.967
MR MALCOLM THOMAS PRICE & MRS MAYUMI PRICE <M & M SUPERFUND A/C>	400,000	0.967
MR JOHN WILLIAM MEREDITH	392,500	0.948
ANZ NOMINEES LIMITED <CASH INCOME A/C>	386,946	0.935
STADJOY PTY LTD	<u>342,500</u>	<u>0.828</u>
Total Top 20	12,618,896	30.492

GCR Bonus Options – Distribution Schedule

Holdings Ranges	Holders	Total Units	%
1-1,000	202	152,598	0.369
1,001-5,000	397	1,110,441	2.683
5,001-10,000	236	1,874,373	4.529
10,001-100,000	594	18,911,490	45.697
100,001-99,999,999,999	62	19,335,698	46.722
Totals	1,491	41,384,600	100.000

Enquiries regarding the bonus option issue, or the entitlements or shortfall offers to shareholders due to close on 16 January 2006, should be directed to Daven Timms, Company Secretary, ph +612 9482 8833 or daven.timms@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 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.