



GOLDEN CROSS RESOURCES LTD

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28 February 2006

Remuneration of Managing Director

On 9 February 2006 the Board announced the appointment of Kim Stanton-Cook as Managing Director of the Company, effective 1 March 2006.

The remuneration agreed with Kim is as follows;

1. salary of \$140,000 per annum;
2. subject to shareholder approval, the grant of 5,000,000 options, exercisable at 8 cents within five years, under the Golden Cross Employee Option Plan. Of these, 1,500,000 options would be subject to the vesting hurdle that at least 55% of the Company's existing quoted options exercisable at 5 cents are exercised on or before their expiry date of 30 September 2006. This is in addition to the vesting limits forming part of the Plan; and
3. Use of a Company 4WD vehicle.

The Directors of Golden Cross Resources Ltd look forward to Kim joining the team on 1 March 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.