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JOGMEC Farms-in to GCR's Broken Hill Property

Golden Cross Resources has reached agreement with JOGMEC, the exploration arm of the Government of Japan, for JOGMEC to farm-in to the northern area of Golden Cross' Broken Hill property, prospective for nickel-platinum group metals (PGM) accumulations.

Under the terms of a Letter of Intent between the companies, JOGMEC may earn a 51% interest in the 27-unit area shown in Figure 1 by spending \$2 million on exploration by 28 February 2010. JOGMEC must spend \$200,000 on exploration by 28 February 2007 before it may withdraw from the agreement. JOGMEC may earn a 25.5% interest by spending \$1 million on exploration by 28 February 2009, however this interest will be forfeited if JOGMEC withdraws prior to assigning its interest to a JOGMEC nominee or earning a 51% interest.

GCR has agreed to act as operator of the joint venture during the initial farm-in phase.

Golden Cross is pleased to have JOGMEC as a joint venturer, and as operator will assist JOGMEC in its endeavours to discover a nickel-PGM resource along the ultramafic belt, stretching from Moorkaie to Mulga Springs, in the farm-in area.

The Moorkaie electromagnetic anomaly is likely to provide the first drill target for the joint venture, and a deep drilling program has been planned.

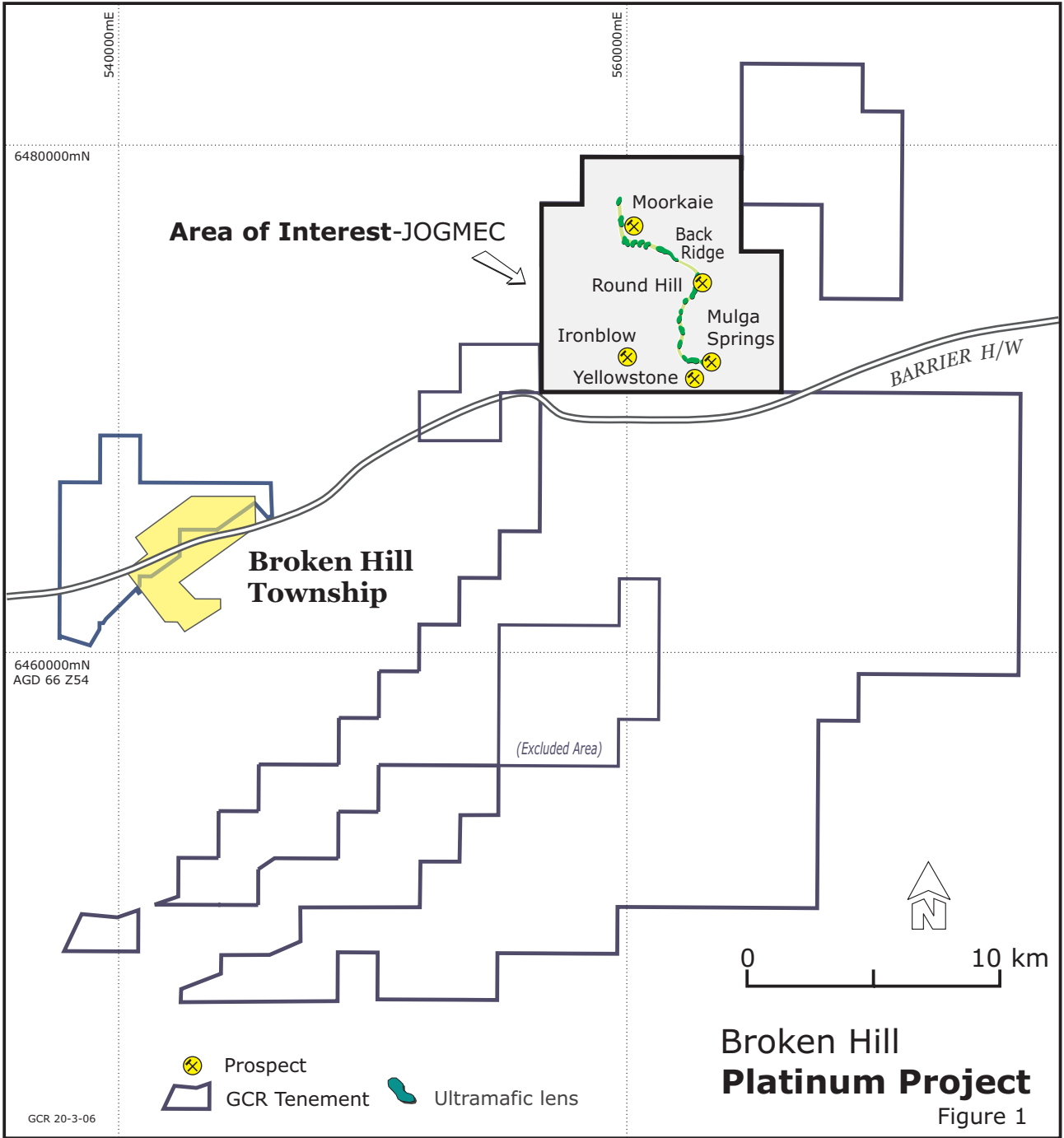
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Golden Cross is a gold and base metals explorer, searching in NSW and the Northern Territory for large deposits in highly prospective mineral belts, providing significant potential upside for the resources sector investor.

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.

This report was prepared by Kim Stanton-Cook, Managing Director and 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.



**Broken Hill
Platinum Project**
Figure 1