



30 March 2006

Copper Hill Drilling Update

GCR has received results for a further seven holes drilled at its 100%-owned Copper Hill porphyry copper-gold project near Molong, NSW. Results are from holes 72, 78, and 80 to 84 inclusive (Figure 1).

Hole 72 was designed to test 40m - 50m below holes 58 and 64 in the Saddle Zone, both of which returned higher-grade intersections than are normally encountered at Copper Hill. Results for the deeper part of hole 72 have now been received; with the hole encountering broad zones of lower grade mineralisation (Figure 2).

Hole 78 was designed to test the western extent of the Saddle Zone and encountered stockwork quartz veins from 20m to 80m. The hole also returned a broad zone of mineralisation.

Hole 80 was designed to test the southwest extent of the Western Zone and intersected almost 70m of chalcocite-dominated copper mineralisation, with minor gold.

Hole 81 tested the Eastern Zone, approximately 150m northwest of the Saddle Zone and intersected weak mineralisation. In contrast, holes 83 and 84, testing the Eastern Zone approximately 100m to the northeast of the old Copper Hill open-cut mine, intersected broad zones (over 100m in hole 83) of chalcopyrite-rich mineralisation. Hole 84 ended in mineralisation at 200m.

Hole 82 was an exploratory hole drilled on the eastern side of the prospect to assess whether mineralisation is hosted at the contact between the porphyry intrusion and the host volcanic rock. It did not intersect significant grades.

Copper Hill Drilling Significant Results – March 2006

Hole	MGA East (m)	MGA North (m)	Azimuth (degrees)	Dip (degrees)	From (m)	Interval (m)	Gold (g/t)	Copper (%)
GCHR072	674681	6341344	180	-60	93	67	0.34	0.26
and					208	44	0.34	0.34
<i>incl</i>					214	21	0.42	0.43
GCHR078	674688	6341243	232	-60	24	90	0.25	0.30
<i>incl</i>					24	22	0.37	0.51
and					172	28*	0.36	0.30
GCHR080	674448	6341174	232	-65	80	68	0.16	0.52
GCHR083	674458	6341489	230	-80	88	108	0.23	0.33
GCHR084	674510	6341448		-90	160	40*	0.30	0.48

Notes: * = End of hole. Hole 72 was an HQ diamond drill hole with recoveries greater than 95%. All other holes reported here are RC holes. Results are the weighted average of half HQ core or riffle-split RC samples.



Drilling is ongoing, with four drill rigs currently in operation on site. At the main Copper Hill Prospect results are awaited for a further ten holes, at Wattle Hill one hole, at the Boundary prospect four holes, and at Shades Road four holes. During follow-up drilling of an historic drill hole at Wattle Hill, hole 97 has encountered copper sulphide-bearing quartz-magnetite vein stockwork mineralisation from 128m to the end of hole at 150m. Assays are pending. Seven holes have been planned to assess the Wattle Hill area.

The average depth of holes in the program is approximately 200m.

In addition to this work GCR has also been conducting a program of shallow RC drilling, with holes averaging a depth of approximately 20m, at Copper Hill North and Boundary prospect, with 101 holes drilled to date. Results have been received for 42 holes at Copper Hill North and show a distinctive zone of copper anomalism located 700m to the northwest of Copper Hill. Final results for this zone are pending. The program of shallow drilling is designed to detect geochemical anomalies for follow-up by deeper drilling and will be continued at prospects to the southwest of Copper Hill prospect and also 6.5 km to the north of Copper Hill prospect, at Larras Lea.

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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 Cowl deposit. 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.

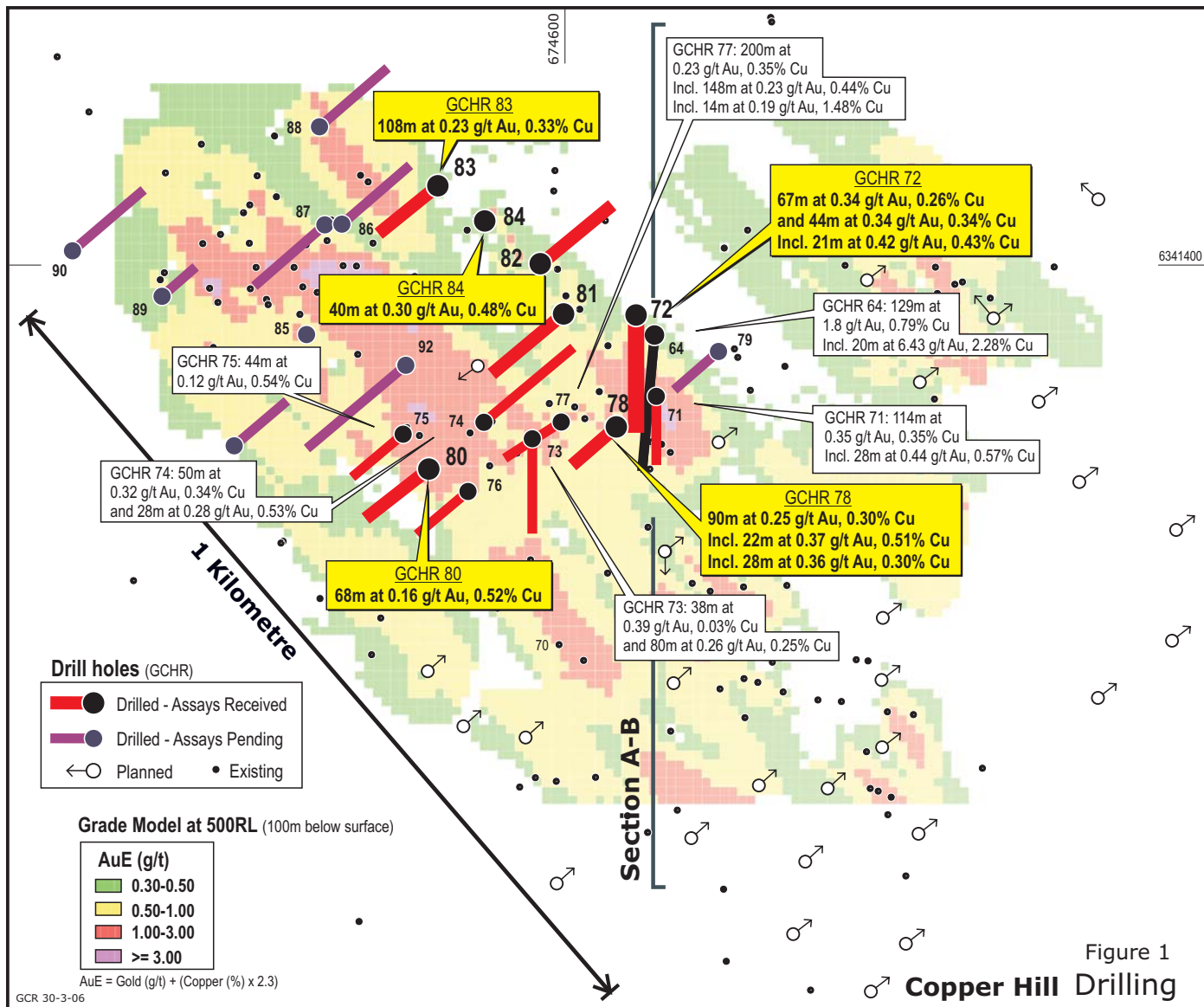


Figure 1

Copper Hill Drilling

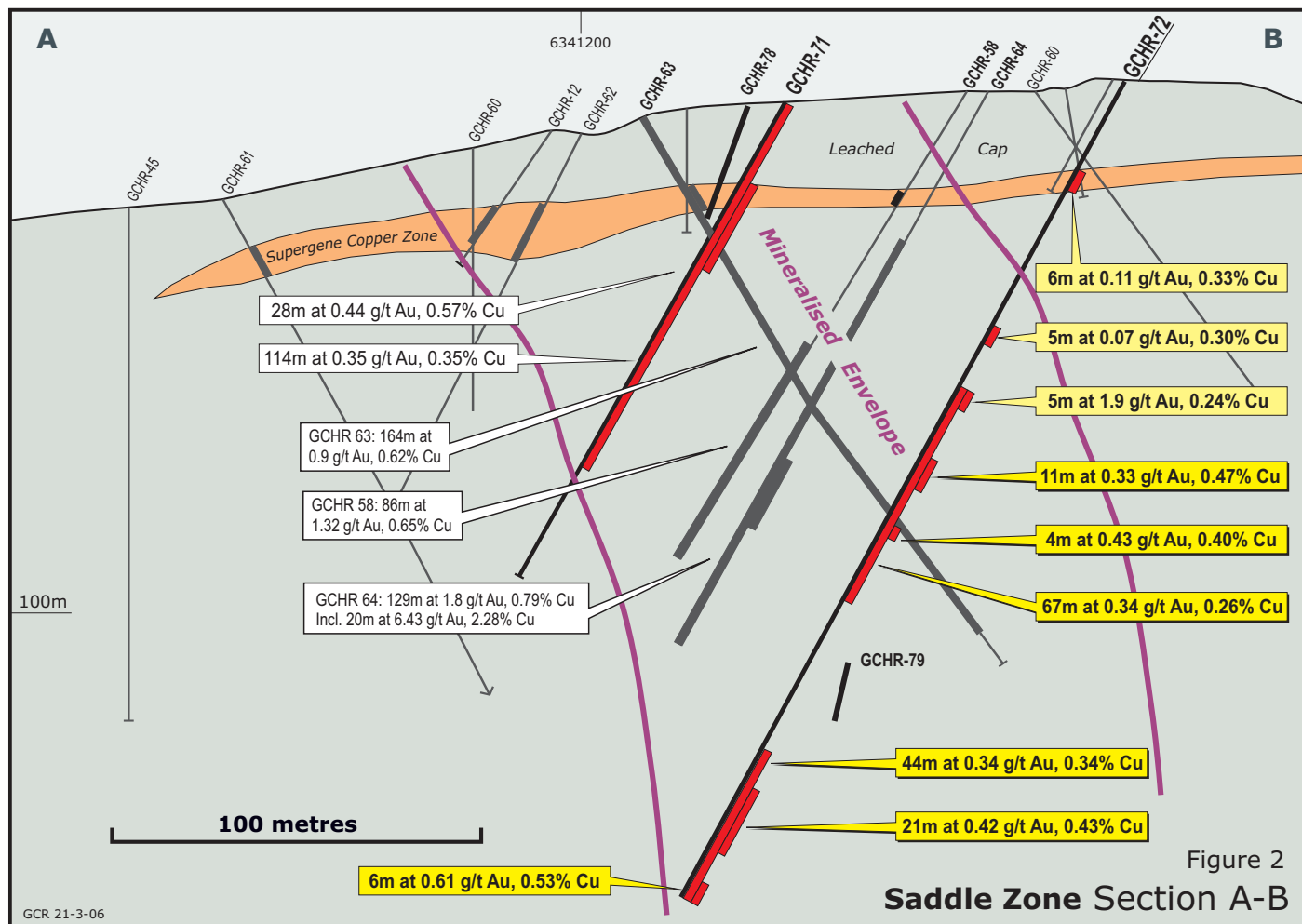


Figure 2

Saddle Zone Section A-B