

# Appendix 3B

## New issue announcement, application for quotation of additional securities and agreement

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003.

Name of entity

**GOLDEN CROSS RESOURCES LTD**

ABN

ABN 65 063 075 178

We (the entity) give ASX the following information.

### Part 1 - All issues

*You must complete the relevant sections (attach sheets if there is not enough space).*

1 +Class of +securities issued or to be issued

- 31.3.2011 Employee Options exercisable at 10 cents
- 31.3.2011 Employee Options exercisable at 8 cents

2 Number of +securities issued or to be issued (if known) or maximum number which may be issued

- 6,750,000 Employee Options exercisable at 10 cents by 31.3.2011
- 5,000,000 Employee Options exercisable at 8 cents by 31.3.2011

Quotation of the options is not sought.

3 Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion)

One option is convertible to one fully paid ordinary share on payment of the exercise price on or before the expiry date.

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<p>4 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>	<p>The options comprise two new classes of Employee Options, issued under the Golden Cross Resources Employee Option Plan.</p>																										
<p>5 Issue price or consideration</p>	<p>The options were issued for nil consideration, as part of the Directors' remuneration packages.</p>																										
<p>6 Purpose of the issue          (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>The purpose of the Employee Option Plan, for which approval was refreshed at the Company's general meeting held on on 30 March 2006, is to motivate and retain GCR employees, including Directors.</p>																										
<p>7 Dates of entering +securities into uncertificated holdings or despatch of certificates</p>	<p>13 April 2006</p>																										
<p>8 Number and +class of all +securities quoted on ASX (including the securities in clause 2 if applicable)</p>	<table border="1"> <thead> <tr> <th data-bbox="703 1196 895 1234">Number</th> <th data-bbox="895 1196 1388 1234">+Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="703 1234 895 1330">356,634,251 108,160,451</td> <td data-bbox="895 1234 1388 1330">Fully paid Ordinary Shares Options ex 5c by 30.9.2006</td> </tr> </tbody> </table>	Number	+Class	356,634,251 108,160,451	Fully paid Ordinary Shares Options ex 5c by 30.9.2006																						
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<p>9 Number and +class of all +securities not quoted on ASX (including the securities in clause 2 if applicable)</p>	<table border="1"> <thead> <tr> <th data-bbox="703 1426 895 1464">Number</th> <th data-bbox="895 1426 1388 1464">+Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="703 1464 895 1503">315,000</td> <td data-bbox="895 1464 1388 1503">27.6.2006 Employee Options ex 10c</td> </tr> <tr> <td data-bbox="703 1503 895 1541">325,000</td> <td data-bbox="895 1503 1388 1541">21.12.2006 Employee Options ex 10c</td> </tr> <tr> <td data-bbox="703 1541 895 1579">325,000</td> <td data-bbox="895 1541 1388 1579">28.6.2007 Employee Options ex 10c</td> </tr> <tr> <td data-bbox="703 1579 895 1617">355,000</td> <td data-bbox="895 1579 1388 1617">20.12.2007 Employee Options ex 10c</td> </tr> <tr> <td data-bbox="703 1617 895 1655">370,000</td> <td data-bbox="895 1617 1388 1655">25.6.2008 Employee Options ex 10c</td> </tr> <tr> <td data-bbox="703 1655 895 1693">500,000</td> <td data-bbox="895 1655 1388 1693">11.11.2008 Employee Options ex 10c</td> </tr> <tr> <td data-bbox="703 1693 895 1731">670,000</td> <td data-bbox="895 1693 1388 1731">17.8.2009 Employee Options ex 10c</td> </tr> <tr> <td data-bbox="703 1731 895 1769">645,000</td> <td data-bbox="895 1731 1388 1769">20.7.2010 Employee Options ex 10c</td> </tr> <tr> <td data-bbox="703 1769 895 1807"><u>6,750,000</u></td> <td data-bbox="895 1769 1388 1807">31.3.2011 Employee Options ex 10c</td> </tr> <tr> <td data-bbox="703 1807 895 1845"><u>10,255,000</u></td> <td data-bbox="895 1807 1388 1845">TOTAL EMPLOYEE OPTIONS ex 10c</td> </tr> <tr> <td data-bbox="703 1845 895 1883">5,000,000</td> <td data-bbox="895 1845 1388 1883">31.3.2011 Employee Options ex 8c</td> </tr> <tr> <td data-bbox="703 1883 895 1921">7,600,000</td> <td data-bbox="895 1883 1388 1921">30.11.2006 Director Options ex 15c</td> </tr> </tbody> </table>	Number	+Class	315,000	27.6.2006 Employee Options ex 10c	325,000	21.12.2006 Employee Options ex 10c	325,000	28.6.2007 Employee Options ex 10c	355,000	20.12.2007 Employee Options ex 10c	370,000	25.6.2008 Employee Options ex 10c	500,000	11.11.2008 Employee Options ex 10c	670,000	17.8.2009 Employee Options ex 10c	645,000	20.7.2010 Employee Options ex 10c	<u>6,750,000</u>	31.3.2011 Employee Options ex 10c	<u>10,255,000</u>	TOTAL EMPLOYEE OPTIONS ex 10c	5,000,000	31.3.2011 Employee Options ex 8c	7,600,000	30.11.2006 Director Options ex 15c
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+ See chapter 19 for defined terms.

10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	Dividend policy applies to increased capital.
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## Part 2 - Bonus issue or pro rata issue

11	Is security holder approval required?	N/A
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12	Is the issue renounceable or non-renounceable?	
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13	Ratio in which the +securities will be offered	
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14	+Class of +securities to which the offer relates	
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15	+Record date to determine entitlements	
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16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	
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17	Policy for deciding entitlements in relation to fractions	
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18	Names of countries in which the entity has +security holders who will not be sent new issue documents  <small>Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.</small>	
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19	Closing date for receipt of acceptances or renunciations	
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20	Names of any underwriters	
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21	Amount of any underwriting fee or commission	
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22	Names of any brokers to the issue	
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23	Fee or commission payable to the broker to the issue	
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+ See chapter 19 for defined terms.

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|----|---|--|
| 24 | Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of +security holders   |  |
| 25 | If the issue is contingent on +security holders' approval, the date of the meeting  |  |
| 26 | Date entitlement and acceptance form and prospectus will be sent to persons entitled  |  |
| 27 | If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders |  |
| 28 | Date rights trading will begin (if applicable)  |  |
| 29 | Date rights trading will end (if applicable)  |  |
| 30 | How do +security holders sell their entitlements <i>in full</i> through a broker?   |  |
| 31 | How do +security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?  |  |
| 32 | How do +security holders dispose of their entitlements (except by sale through a broker)?   |  |
| 33 | +Despatch date  |  |

## Part 3 - Quotation of securities

*You need only complete this section if you are applying for quotation of securities*

- 34 Type of securities  
(*tick one*)
- (a)  Securities described in Part 1
- (b)  All other securities
- Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

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+ See chapter 19 for defined terms.

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## Entities that have ticked box 34(a)

### Additional securities forming a new class of securities

*Tick to indicate you are providing the information or documents*

- 35  If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders
- 36  If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories  
1 - 1,000  
1,001 - 5,000  
5,001 - 10,000  
10,001 - 100,000  
100,001 and over
- 37  A copy of any trust deed for the additional +securities

## Entities that have ticked box 34(b)

- 38 Number of securities for which +quotation is sought
- 39 Class of +securities for which quotation is sought
- 40 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?
- If the additional securities do not rank equally, please state:
- the date from which they do
  - the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
  - the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment
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- 41 Reason for request for quotation now
- Example: In the case of restricted securities, end of restriction period
- (if issued upon conversion of another security, clearly identify that other security).
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	Number	+Class
42 Number and +class of all +securities quoted on ASX (including the securities in clause 38)		

**Quotation agreement**

1 +Quotation of our additional +securities is in ASX’s absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- We warrant that if confirmation is required under section 1017F of the Corporations Act in relation to the +securities to be quoted, it has been provided at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here: .....

Date: 21 April 2006

Print name: DAVEN TIMMS, Company Secretary

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