



# GOLDEN CROSS RESOURCES LTD

ABN 65 063 075 178

## QUARTERLY REPORT

**September 2006**

6 October 2006

### **HIGHLIGHTS**

- At Copper Hill:
  - Draft Scoping Study received from SRK Consulting, providing encouragement to proceed to a Pre-feasibility Study.
  - Resource increased during the quarter to 136 million tonnes at 0.33% copper and 0.32 g/t gold, for 1.09 g/t gold equivalent, containing 4.7 million ounces gold equivalent.
  - At Copper Hill North, two step-out holes were announced during the quarter, with hole 190 returning 500m at 0.33% copper and 0.17 g/t gold, for 0.93 g/t gold equivalent, and hole 205 returning 184 m at 0.43% copper and 0.15 g/t gold, for 1.14 g/t gold equivalent. A scissor hole is presently underway, drilling from the east towards hole 190.
  - Two drill rigs are on site and the second 15,000m drilling program is underway to further upgrade and extend the resource.
- A joint venture with Zinifex was entered into over GCR's Wagga Tank property, prospective for basemetals, gold and silver.
- A joint venture over GCR's Cullerin (Breadalbane) property, prospective for base metals, gold and silver, was agreed with Tri Origin Minerals.

### **CORPORATE**

#### **Exploration Manager**

Rob Harley has been appointed as consultant Exploration Manager. Rob has over 30 years' experience in Australia and overseas, including involvement with the discovery or exploration on a number of mineral deposits that have been mined or are likely to be mined, including Starra, Red Dome, Gold Ridge, Glendale, Didipio (Philippines) and La Cabeza (Argentina). Rob has worked for a number of listed mining-exploration companies, including Triako Resources, Exeter Resource Corporation (Canada), Climax Mining, Dominion Mining, Arimco and Cyprus Minerals.

#### **Annual Report**

GCR's 2006 Annual Report may be viewed at [www.goldencross.com.au](http://www.goldencross.com.au) Hard copies may be obtained from the GCR office – see back page for contact details.

#### **Underwriting and Exercise of Options**

As announced on 25 August 2006, the Company secured the underwriting of the exercise of all 107 million 5c quoted options, in consideration of an underwriting fee of 4%, conditional on the option exercise being fully sub-underwritten and the performance of the sub-underwriters.

The agreement for the underwriting of the options provided for the sub-underwriting of the exercise of 50 million options on a firm basis. The Company agreed that it would meet its obligations to the firm sub-underwriters firstly to the extent of any options not exercised by existing holders and secondly by an issue of new shares at 5 cents per share.



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Although the figures are not yet final, approximately 90 million of the 107 million options were taken up prior to their expiry. The firm sub-underwriters took up the balance of approximately 17 million options and an additional 33 million shares. A total of approximately 140 million shares will be issued, raising approximately \$7 million before costs. GCR will then have approximately 500 million shares on issue and hold over \$8 million in cash reserves.

The Company gained approximately 300 new shareholders over recent months. GCR now has around 2,200 shareholders.

## ***EXPLORATION PROPERTIES (Ranked in order of priority)***

### **Copper Hill** (near Orange, NSW, 93 sq km, GCR 100%, gold-copper)

A draft Scoping Study was recently received from SRK Consulting, providing encouragement for the Company to proceed with a Pre-feasibility Study.

On 18 September 2006 GCR announced that the reverse circulation ("RC") portion of hole GCHR205, drilled 50m north of hole 190 at Copper Hill North, had extended the known zone of copper-gold mineralisation to the north, returning similar copper-gold results to those intersected in the RC portion of hole 190, reported to ASX on 15 August 2006.

The 200m RC portion of hole 205 intersected 184 m at 0.43% copper and 0.15 g/t gold, for 1.14 g/t gold equivalent, from 16m.

By comparison, the 200m RC portion of hole 190, located 50m to the south, intersected 188m at 0.40% copper and 0.17 g/t gold, for 1.09 g/t gold equivalent, from 12m. The extension of hole 190 by diamond drilling to 516.7m depth returned an overall result of 500m at 0.33% copper and 0.17 g/t gold, for 0.93 g/t gold equivalent. This is the longest mineralised interval drilled to date at Copper Hill.

Further drilling is now planned at Copper Hill North; a scissor hole has commenced from the eastern side to better define the extent of mineralisation on the same cross section as Hole 190.

The results from holes 190 and 205 are set out in Appendix 1, below, together with significant results recently received for other holes. Drill hole locations are shown in Figure 1. The drill traces for holes 190 and 205, at Copper Hill North, are shown in red. Hole 191, located 50m north of hole 205, intersected only trace mineralisation indicating a structural break, or suggesting a northerly plunge and/or a more north or north-east orientation of the mineralised zone.

In drilling to the south, at Copper Hill, results for holes within the current optimised pit outline were generally as anticipated, with particularly good results from GCHR152 in the Boundary Area on the eastern side of the deposit.

In addition, the high-resolution aeromagnetic survey was flown over Copper Hill during August, and results have been received.

### **Resource Increase**

On 8 August 2006 GCR announced that drilling at Copper Hill over the prior three months had resulted in an increase in the resource estimate by 31 million tonnes.

Hellman & Schofield Pty Ltd estimated a new Indicated and Inferred Resource at GCR's 100%-owned Copper Hill project. The resource estimate is shown below. The May 2006 estimate is also shown, for comparison.



## Copper Hill Resource – August 2006 and May 2006 - 0.2% copper cut-off

Parameter	August 2006	May 2006
Resource	136 million tonnes	105 million tonnes
Grade	0.33% Cu and 0.32 g/t Au	0.33% Cu and 0.33 g/t Au
Gold equivalent grade	1.09 g/t gold*	1.08 g/t gold*
Contained copper	455,000 tonnes	344,000 tonnes
Contained gold	1.4 million ounces	1.1 million ounces
Contained gold equivalent*	4.7 million ounces	3.6 million ounces

New assay results from 101 holes, comprising 10,400 metres of assayed intervals, were added to the database, increasing the previous estimate of 105 million tonnes to 136 million tonnes. The cut-off grade of 0.2% copper remains the preferred basis for reporting the resource estimate and reflects Copper Hill's positive infrastructure, metallurgical and mining attributes.

New zones of chalcopyrite mineralisation, currently being drilled at Copper Hill North, have not been included in this resource estimate and assays are awaited. The current 15,000m drilling program continues.

Details of the resource estimates are tabulated below, at a 0.2% copper cut-off.

## Copper Hill Resource – August and May 2006 - 0.2% copper cut-off

Parameter	August 2006 Estimate			May 2006 Estimate		
	Indicated	Inferred	Total	Indicated	Inferred	Total
<b>Tonnes (Mt)</b>	79.9	56.1	136.0	26	79	105
<b>Copper (%)</b>	0.36	0.30	0.33	0.38	0.31	0.33
<b>Gold (g/t)</b>	0.35	0.27	0.32	0.42	0.30	0.33
<b>Gold Equiv. (g/t) *</b>	1.18	0.96	1.09	1.29	1.01	1.08
<b>% of total tonnes</b>	58.8%	41.2%	100%	25%	75%	100%

### Notes

*The Resource Estimate was calculated by Dr Phillip Hellman, FAIG, a director of Hellman & Schofield Pty Ltd ("H&S"), specialists in resource estimation. Dr Hellman has more than five years' experience in the field of activity in which he is reporting and consents to his report being incorporated into this announcement in the context in which it appears above. He is a Competent Person under the meaning of the JORC (2004) Code. H&S has accepted the data provided by GCR in good faith. GCR takes responsibility for Table 1 issues (JORC Code 2004).*

*Subject to the above paragraph, the information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Kim Stanton-Cook, who is a member of the Australian Institute of Geoscientists, is a full-time employee of GCR, and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Kim consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.*

*Approximately 70% of the resource reports to an open pit based on preliminary pit optimisation studies which result in a lower economic cut-off Cu grade of slightly less than 0.2%. These studies are based on metal price assumptions of \$450/oz for gold (US\$0.70 = A\$1) and US\$1.80/lb for copper and a 10mtpa throughput. The resource includes approximately 6mt of oxide and 2mt supergene copper mineralisation. Assays of samples from open hole percussion drill holes have not been used for resource estimation. It is assumed that barren dykes of interpreted horizontal widths exceeding five to ten metres will not act as diluents during a mining operation. 206 density determinations were used for conversion of volumes to tonnages. Assays from Golden Cross holes GHCR001-107, 109-182, 184-188, 191 & 210 were available for the estimate reported here.*

*\*Gold Equivalent: Gold grade g/t + (copper % grade x 2.3), using a gold price of US\$400 and copper price of US\$3000/tonne) with no allowance for differential metal recoveries. Quoted significant figures should not be interpreted to denote precision.*



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A plan and sections of the resource are shown in Figures 2 – 4, showing resource blocks at gold equivalent grades, using a 0.2% copper cutoff and 0.5 g/t gold cutoff.

Since the above resource estimate the Company has carried out approximately 10,000m of drilling, expected to increase the tonnage and classification of the resource.

Two drill rigs are on site and the second 15,000m drilling program is underway to further upgrade and extend the resource.

**Canbelego** (part of the Pipeline property near Cobar, totalling 216 sq km, GCR 100%, gold and base metals. 60 sq km around Mt Boppy subject to 5% net profits interest (NPI) to Nosebi Mining and Management Pty Ltd; 3 sq km NW of Pipeline property subject to 10% free carried interest to Metallic Resources Pty Ltd)

A proposed program of drilling and IP surveys at Canbelego has been deferred while the Company focuses on Copper Hill.

Receipt of further payments under the Mt Boppy royalty are set out below in the Royalties section of this report.

**Broken Hill** (405 sq km, GCR 100%, platinum group metals, gold and base metals.)

A program of drilling two diamond holes to test the resistivity anomaly at Moorkaie prospect, in the JOGMEC-GCR joint venture area, has been completed. The first hole was completed to a depth of 448.7m and is being sampled prior to assaying. The second hole was drilled to a depth of over 100m. No significant mineralisation was observed.

Downhole geophysical surveys will be conducted in both holes.

**Wagga Tank** (163 sq km, GCR 100%, base metals, gold and silver)

On 15 August 2006 GCR announced that it had agreed with Zinifex Australia Limited ("Zinifex") the terms of a farm-in to Golden Cross' 100%-owned Wagga Tank property, EL 5130.

Zinifex may earn a 51% interest in the 160 sq km property by spending \$550,000 within four years. Zinifex must spend \$87,000 before it may withdraw.

The Wagga Tank property, located south of Cobar, NSW, is prospective for base metals, gold and silver.

Drilling during 2002 at the Seigals prospect returned 1m at 10.7 g/t gold and 1.18% copper from 79m and, further down the hole, 1m at 7.8 g/t gold from 87m. The intersections are located within an altered, high-level dacite porphyry intrusion.

**Cullerin (formerly Breadalbane)** (147 sq km, GCR 100%, base metals, gold and silver)

On 14 September 2006 GCR announced that it had entered into an agreement with Tri Origin Minerals Ltd ("TRO") for a farm-in to Golden Cross' 100%-owned Cullerin property, EL 6292, previously known as Breadalbane.

TRO may earn a 51% interest in EL 6292, consisting of 26 units for approximately 70 sq km, by spending \$200,000 on exploration by 13 September 2010. TRO must spend \$50,000 on exploration by 13 September 2007 before it may withdraw from the agreement.

The Cullerin property, located 35 km north-northwest of TRO's 100%-owned Woodlawn property in NSW, and 25 km west of Goulburn, is prospective for base metals, gold and silver.

The property has demonstrated potential for VMS-type deposits, intrusive-related porphyry deposits and associated skarns. Drilling by previous explorers identified several high priority prospects where TRO intends to carry out follow-up drilling to verify many reported, potentially ore-grade, intercepts. Numerous other targets also require follow-up.



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## McArthur River

(near McArthur River Mine, Northern Territory, NSW, 4,900 sq km, GCR option to acquire 100%, base metals, diamonds, manganese and uranium)

During the quarter the Company withdrew from its option over the McArthur River properties.

## Rast Trough

(south of Cobar, NSW, 840 sq km, GCR 100%, base metals, gold and silver)

During the quarter GCR applied for three large exploration licences in the prospective Rast Trough area south of Cobar, NSW. The project lies to the east of the Company's Wagga Tank property and covers a recently recognised structural zone marginal to the Erimeran granite, prospective for base and precious metals.

## Adelong

(near Tumut, NSW, 1,107 sq km, GCR 100%, gold)

GCR and its consultant Warrama Consulting are nearing completion of the sale by tender of the Adelong Gold Project, consisting of the Adelong Mining Lease, freehold land and equipment, and the South Gilmore tenements, for a total of over 900 sq km of prospective ground.

Indicative bids were received during the quarter and data room and site visits, followed by binding offers are scheduled for the December Quarter.

All enquiries to:

Stephen van der Sluys or Richard Maish, Warrama Consulting,  
ph +612 9880 8422 or email [van@warrama.com.au](mailto:van@warrama.com.au) or [rmaish@warrama.com.au](mailto:rmaish@warrama.com.au)

## ROYALTIES

Details of GCR's five royalties are set out on page 10 of the 2006 Annual Report, available at [www.goldencross.com.au](http://www.goldencross.com.au)

## Mt Boppy Royalty

GCR holds a 3% gross royalty over the Mt Boppy Gold Mine, with 5% of the royalty payable to previous Mt Boppy tenement holders.

As expected, during the quarter GCR received two royalty payments of 50 ounces of gold. GCR's share (95 ounces) was sold on the spot market. Monthly payments of 50 ounces are due up until July 2007, for a total of 500 ounces. These minimum payments are rebateable against the royalty payable from future production from Mt Boppy.

## KIM STANTON-COOK, MANAGING DIRECTOR

*The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Kim Stanton-Cook, who is a member of the Australian Institute of Geoscientists.*

*Kim is a full-time employee of GCR, and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Kim consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.*



**Appendix 1 - Copper Hill, drilling results, September 2006 Quarter**

Hole_ID	MGA East	MGA North	Azimuth	Dip	From	Interval	Cu %	Au g/t	*Au Eqv
GCHR078DD	674688	6341243	232	-60	200	70	0.29	0.33	1.00
	<i>incl</i>				200	18	0.38	0.40	1.27
	<i>incl</i>				230	16	0.32	0.38	1.12
	<i>incl</i>				248	22	0.28	0.33	0.97
GCHR089DD	674152	6341366	50	-77	203	1	0.12	1.17	1.45
	and				207	2	0.23	0.54	1.07
	and				253	1	0.46	0.37	1.43
	and				278	1	0.55	0.26	1.53
GCHR137	674593	6341483	50	-60	0	10	0.24	0.16	0.71
GCHR140	674738	6341341	0	-90	14	6	0.36	0.09	0.92
GCHR141	674777	6341381	0	-90	0	4	0.28	0.29	0.93
GCHR142	674828	6341394	0	-90	0	4	0.15	0.29	0.64
	and				8	14	0.29	0.40	1.07
	and				14	4	0.44	0.32	1.33
GCHR143	674861	6341423	0	-90	14	16	0.27	0.08	0.70
GCHR145	674821	6341332	0	-90	0	20	0.37	0.09	0.94
	<i>incl</i>				0	8	0.45	0.11	1.15
	<i>incl</i>				14	6	0.37	0.02	0.87
GCHR146	674761	6341244	0	-90	8	6	0.38	0.14	1.01
	and				18	7	0.25	0.21	0.79
GCHR147	674696	6341259	0	-90	16	16	0.37	0.11	0.96
	<i>incl</i>				26	4	0.72	0.10	1.76
	and				36	4	0.49	0.38	1.51
GCHR148	674711	6341370	0	-90	6	12	0.45	0.11	1.15
	<i>incl</i>				16	4	0.73	0.17	1.85
GCHR149	674909	6341461	0	-90	2	26	0.38	0.08	0.95
	<i>incl</i>				14	6	0.59	0.10	1.46
GCHR152	674955	6341430	0	-90	2	32	0.87	0.21	2.21
	<i>incl</i>				8	26	1.03	0.20	2.57
	<i>incl</i>				20	14	1.69	0.21	4.10
GCHR153	674989	6341463	0	-90	0	24	0.35	0.12	0.93
	<i>incl</i>				18	6	0.57	0.23	1.54
GCHR159	674689	6341438	50	-60	0	4	0.26	0.16	0.76
GCHR160	674660	6341400	50	-60	2	2	0.33	0.05	0.81
GCHR162	674635	6341415	50	-60	12	10	0.27	0.08	0.70
GCHR163	674643	6341429	50	-60	11	6	0.28	0.23	0.87
GCHR165	674824	6341202	50	-60	2	4	0.23	0.08	0.61
GCHR166	674854	6341229	50	-60	4	4	0.23	0.06	0.59
GCHR167	674892	6341259	50	-60	2	22	0.41	0.22	1.16
	<i>incl</i>				6	6	0.30	0.49	1.18
	<i>incl</i>				16	8	0.59	0.13	1.49
	<i>incl</i>				20	2	0.96	0.22	2.43
GCHR172	674580	6341556	50	-60	4	8	0.15	0.29	0.64
GCHR175	675017	6341543	0	-90	0	6	0.35	0.04	0.85
GCHR177	675032	6341498	0	-90	6	18	0.35	0.10	0.91
	<i>incl</i>				6	6	0.45	0.09	1.13



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Hole_ID	MGA East	MGA North	Azimuth	Dip	From	Interval	Cu %	Au g/t	*Au Eqv
					16	4	0.47	0.12	1.20
GCHR183	674646	6341315	230	-51	45	9	0.36	0.06	0.89
					57	5	0.29	0.06	0.73
					87	4	0.23	0.06	0.59
					98	2	0.41	0.13	1.07
					113	3	0.25	0.07	0.65
					126	1	0.44	0.12	1.13
GCHR187	674087	6341533	50	-60	48	8	0.10	1.02	1.25
					72	22	0.35	0.53	1.34
					108	4	0.18	1.20	1.61
					124	30	0.28	0.28	0.92
					144	10	0.47	0.33	1.41
					280	22	0.57	0.11	1.42
					282	4	0.99	0.11	2.39
					290	8	0.72	0.12	1.78
GCHR188	674026	6341475	50	-60	130	4	0.31	0.27	0.98
					148	22	0.33	0.24	1.00
					152	4	0.43	0.31	1.30
					160	6	0.40	0.36	1.28
GCHR189	673980	6341527	50	-60	38	16	0.24	0.11	0.66
					82	20	0.25	0.13	0.71
GCHR190	673995	6341594	50	-60	6	500	0.33	0.17	0.93
					12	188	0.40	0.17	1.09
					12	232	0.37	0.16	1.01
					12	4	0.78	0.13	1.92
					22	10	0.47	0.15	1.23
					42	18	0.49	0.12	1.25
					68	14	0.64	0.36	1.83
					78	4	0.90	0.95	3.02
					78	2	1.17	1.74	4.43
					94	8	0.50	0.15	1.30
					360	146	0.37	0.21	1.06
					366	26	0.41	0.21	1.15
					394	18	0.53	0.28	1.50
					418	14	0.51	0.29	1.46
					444	6	0.52	0.28	1.48
					468	14	0.45	0.23	1.27
					488	6	0.47	0.28	1.36
GCHR191	673939	6341668	50	-60	168	8	0.03	0.55	0.62
					172	4	0.02	0.70	0.75
GCHR192	673875	6341864	50	-60	16	74	0.18	0.21	0.62
					22	6	0.03	0.71	0.78
					42	10	0.37	0.34	1.19
					54	6	0.29	0.09	0.76
					70	14	0.40	0.17	1.09
GCHR197	674572	6341407	0	-90	62	18	0.29	0.29	0.96
					88	30	0.40	0.44	1.36



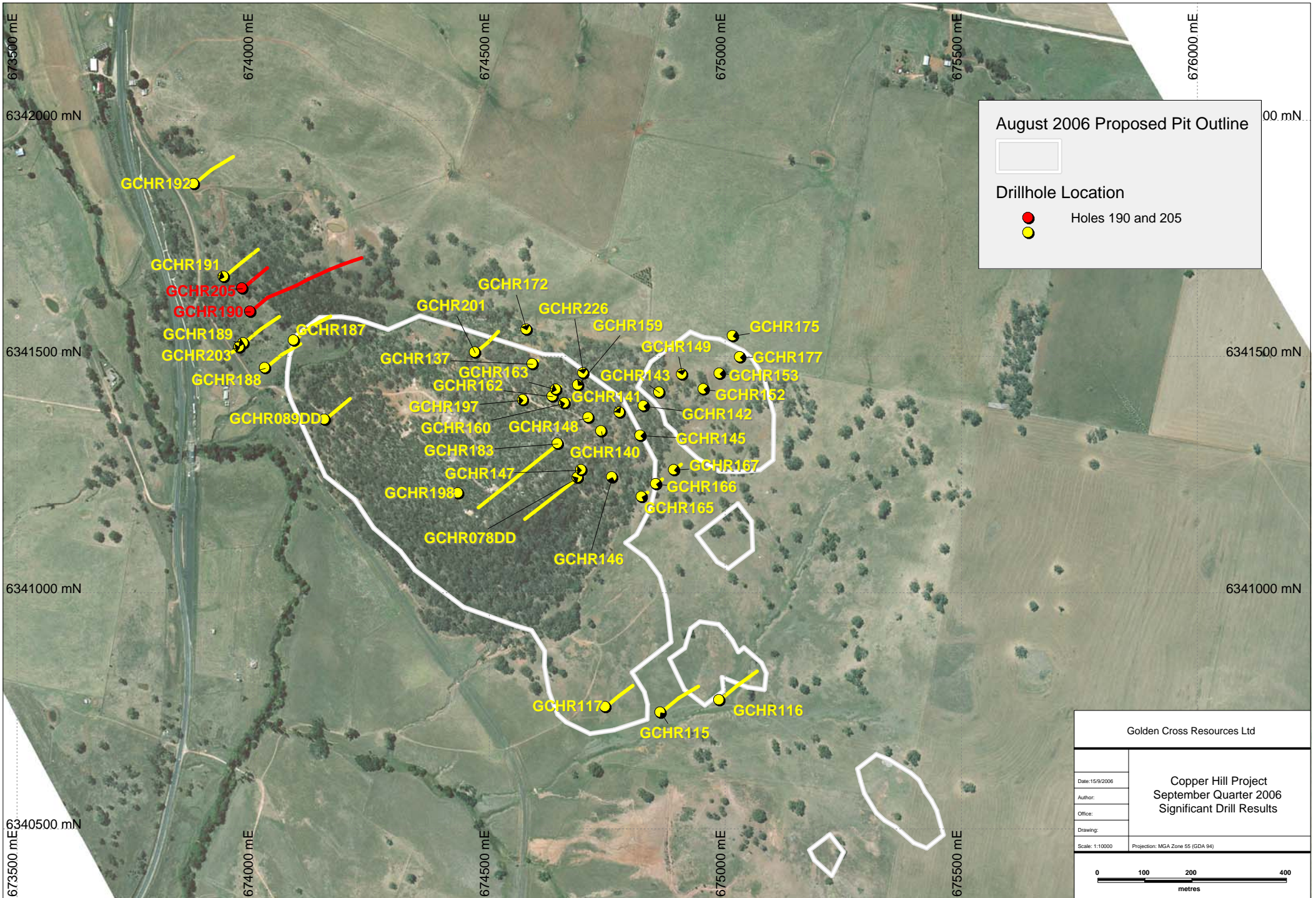
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Hole_ID	MGA East	MGA North	Azimuth	Dip	From	Interval	Cu %	Au g/t	*Au Eqv
					90	8	0.50	0.51	1.66
					102	8	0.49	0.46	1.59
					114	2	0.55	1.20	2.47
GCHR198	674435	6341210	0	-90	28	4	0.03	0.38	0.45
					34	32	0.04	0.46	0.55
					68	42	1.02	0.37	2.72
					70	20	1.25	0.31	3.19
					94	22	1.12	0.55	3.13
					118	4	0.55	0.75	2.02
					158	42	0.49	0.39	1.52
					158	10	0.76	0.73	2.48
GCHR201	674471	6341508	50	-70	90	6	0.08	0.49	0.67
					118	4	0.43	0.25	1.24
					140	4	0.25	0.25	0.83
GCHR203	673972	6341519	232	-85	14	8	0.28	0.14	0.78
					96	12	0.02	0.28	0.33
GCHR205	673978	6341643	50	-60	16	184	0.43	0.15	1.14
					44	12	0.49	0.11	1.24
					60	10	0.95	0.18	2.37
					112	4	0.55	0.22	1.49
					134	8	0.66	0.27	1.79
					180	20	0.67	0.29	1.83
GCHR211	675840	6339829	0	-90	6	4	0.001	0.23	0.23
GCHR213	675770	6339894	0	-90	6	6	0.01	9.90	9.92
					6	2	0.01	28.8	28.82
GCHR226	674700	6341464	50	-70	0	13	0.35	0.41	1.22

Notes:

- 0.2% copper cut-off used to determine intervals; GCHR190 results include internal dilution of 22m at 0.12% copper, from 328m.
- \* Au Eqv = Gold (g/t) + (Copper (%) x 2.3). This was calculated at US\$450 per ounce for gold and US\$1.50 per pound for copper. Current prices are over US\$580 per ounce for gold, and over US\$3.40 per pound for copper.
- Holes 78 (tail), 89 (tail), 183 and 190 were NQ diamond drill holes with recoveries greater than 95%. All other holes reported here are RC holes. Results are the weighted average of half core or riffle-split RC samples.



August 2006 Proposed Pit Outline



Drillhole Location



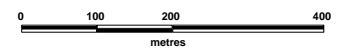
Holes 190 and 205

Golden Cross Resources Ltd

Copper Hill Project  
September Quarter 2006  
Significant Drill Results

Date: 15/9/2006  
Author:  
Office:  
Drawing:

Scale: 1:10000 Projection: MGA Zone 55 (GDA 94)



4500E

5000E

5500E

5500N

5000N

Section 4900E

Section 5450N

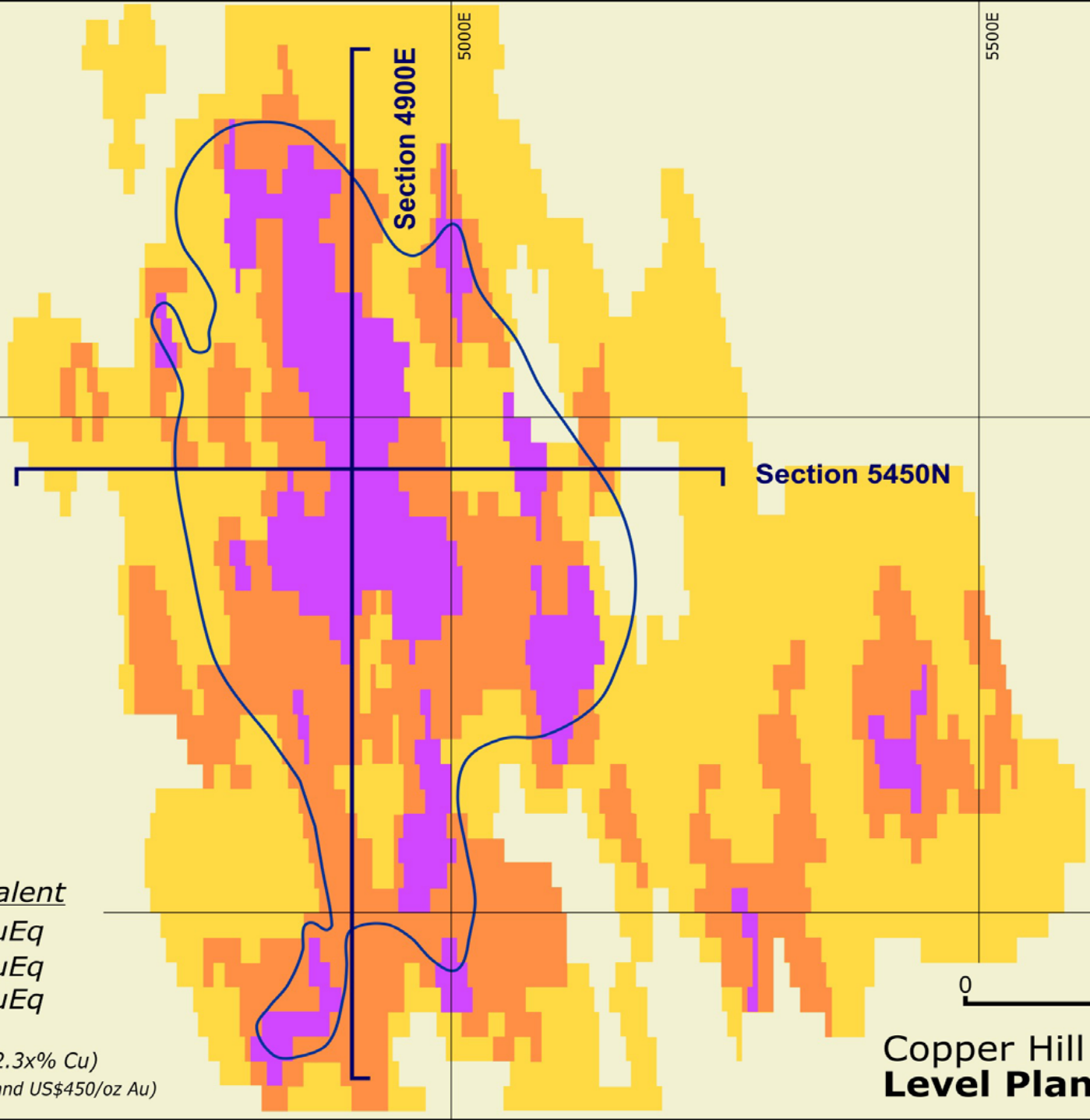
Gold Equivalent

- +2.3 AuEq
- +1.4 AuEq
- +0.6 AuEq

(AuEq = g/t Au + 2.3% Cu)  
 (at US\$1.80/lb Cu and US\$450/oz Au)



**Copper Hill  
 Level Plan 480RL**



SW

4900E

NE

GCHR058

GCHR107

500 RL

400 RL

300 RL

0 200m

Gold Equivalent

+2.3 AuEq

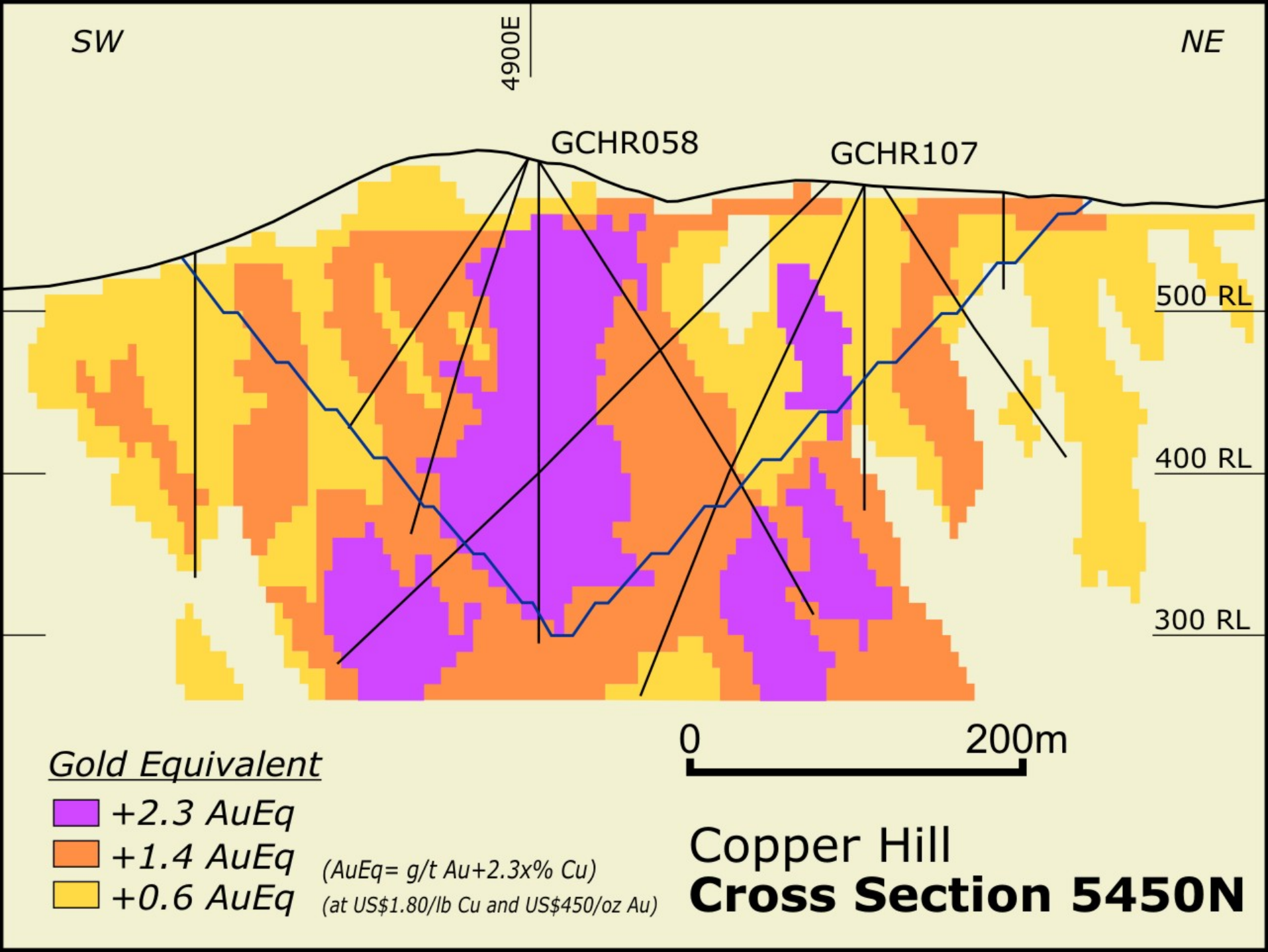
+1.4 AuEq

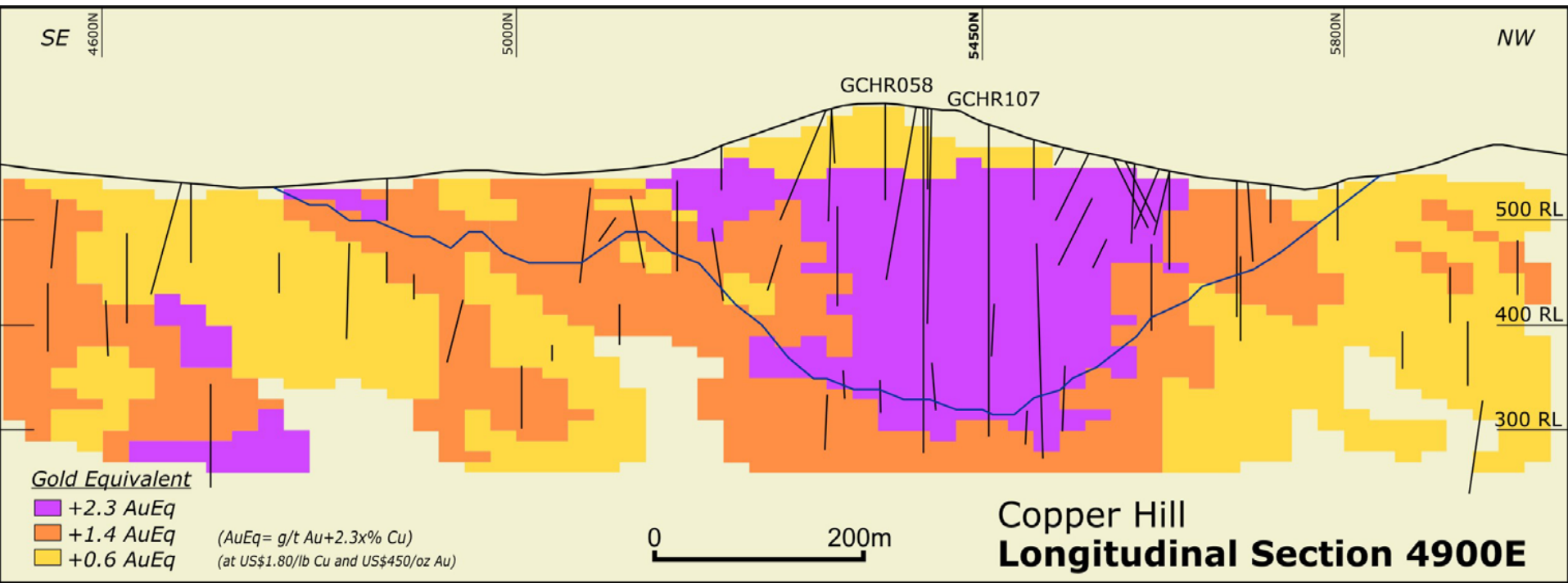
+0.6 AuEq

(AuEq = g/t Au + 2.3 x % Cu)

(at US\$1.80/lb Cu and US\$450/oz Au)

Copper Hill  
**Cross Section 5450N**







# GOLDEN CROSS RESOURCES LTD

ABN 65 063 075 178

## GCR AT A GLANCE

### Directors

Christopher Ryan	Chairman
Kim Stanton-Cook	Managing Director
David Timms	Director
Kerry McHugh	Director
Chris Torrey	Director
Daven Timms	Alternate Director & Company Secretary

### Registered and Principal Office

22 Edgeworth David Avenue  
Hornsby NSW 2077 Australia

Ph +612 9482 8833

Fax +612 9482 8488

Email [info@goldencross.com.au](mailto:info@goldencross.com.au)

### Number of Shareholders

At 25 September 2006 GCR had 2,174 shareholders.

### Major Shareholders

The share register records the following as major shareholders at 25 September 2006.

	%
1. HSBC Custody Nominees (Aus) GSI	8.1
2. HSBC Custody Nominees (Aus)	6.6
3. Westpac Custodian Nominees Ltd	3.3
4. HSBC Custody Nominees (Aus) ECA	2.9
5. Zero Nominees Pty Ltd	2.4
6. Mr John Quirk	2.0
7. Golden Cross Plan Managers	1.8
8. HSBC Custody Nominees GSI	1.8
9. Peter David Timms	1.8
10. Metallic Resources Pty Ltd	1.5
11. Robert Cameron Galbraith	1.4
12. David Timms	1.2
13. Aurcay Holdings Inc	1.2

### Cash Balance

At 5 October 2006, GCR's cash balance was over \$8 million.

### ASX Listing Code

The Company's ASX listing code is GCR.

### Issued Capital

GCR's issued capital is now approximately 500 million shares (being finalised following exercise of 5 cent options), 8,765,000 employee options exercisable at 10 cents by 31.3.2011, 5,000,000 employee options exercisable at 8 cents by 31.3.2011 and 7.6 million Directors' options exercisable at 15 cents by 30.11.2006.

### Shareholder Enquiries

Matters relating to shares held and change of address should be directed to the share registry:

Registries Limited  
Level 2, 28 Margaret Street  
Sydney NSW 2000  
Ph: +612 9290 9600

This Quarterly was sent by email.

To receive GCR's announcements by email, write down your e-mail address & fax to +612 9482 8488 or email to [info@goldencross.com.au](mailto:info@goldencross.com.au)

Name .....

Email address .....

### Website

Please visit GCR's website featuring the latest on GCR:

[www.goldencross.com.au](http://www.goldencross.com.au)

### General Enquiries

Contact Kim Stanton-Cook at the principal office: phone +612 9482 883