

GOLDEN CROSS RESOURCES LTD

ABN 65 063 075 178

Disclosure for Share Issue

30 November 2007

The Company will today issue shares for the following purposes:

Share Purchase Plan

The Company is pleased to advise that its share purchase plan was well supported by shareholders, raising \$2,420,686.69 before costs of the issue. As a result, 64,551,645 shares will be issued at 3.75c per share to subscribers under the plan.

King Eagle Resources Final Instalment

In accordance with shareholder approval obtained at the Company's Annual General Meeting on 17 October 2007, 24,000,000 shares will be issued at 5c per share to the vendors of minerals explorer King Eagle Resources Pty Ltd, in full and final payment for the purchase.

Appendix 3B follows.

Notice under s708A(6) of the *Corporations Act 2001*

The *Corporations Act 2001* ("the Act") restricts the on-sale of securities without disclosure, unless the sale is exempt under sections 708 or 708A. By giving this notice, the sale of the above securities will fall within the exemption in section 708A(5) of the Act. The Company hereby notifies ASX under paragraph 708A(5)(e) of the Act that:

1. the Company will issue the securities without a disclosure document under Part 6D.2 of the Act;
2. as at the date of this notice the Company has complied with the provisions of Chapter 2M of the Act as they apply to the Company, and section 674 of the Act (relating to financial reporting); and
3. as at the date of this notice there is no information that has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules and that investors and their professional advisers would reasonably require for the purpose of making an informed assessment of the assets and liabilities, financial position and performance, profits and losses and prospects of the Company, or the rights and liabilities attaching to the securities.

Enquiries: Daven Timms, Company Secretary, Ph (02) 9472 3500

+ See chapter 19 for defined terms.

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, 24/10/2005.

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 | Ordinary Shares |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | 88,551,645 shares |
| 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) | Ordinary fully paid shares |

+ See chapter 19 for defined terms.

<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"> • 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 	<p>Yes, the shares will rank equally with existing ordinary shares.</p>				
<p>5 Issue price or consideration</p>	<p>3.75 cents per share, in respect of 64,551,645 shares issued under the share purchase plan, and 5 cents per share, as per sale agreement, in respect of 24,000,000 shares issued for King Eagle Resources Pty Ltd.</p>				
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>Issue of shares under share purchase plan, and as final consideration for the purchase of King Eagle Resources Pty Ltd.</p>				
<p>7 Dates of entering ⁺securities into uncertificated holdings or despatch of certificates</p>	<p>30 November 2007</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="766 1377 1066 1411">Number</th> <th data-bbox="1066 1377 1370 1411">⁺Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="766 1411 1066 1626">631,103,092</td> <td data-bbox="1066 1411 1370 1626">Fully paid Ordinary Shares.</td> </tr> </tbody> </table>	Number	⁺ Class	631,103,092	Fully paid Ordinary Shares.
Number	⁺ Class				
631,103,092	Fully paid Ordinary Shares.				

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	Number	+Class
9	Number and +class of all +securities not quoted on ASX (including the securities in clause 2 if applicable)	
	185,000	20.12.2007 Employee Options ex 10c
	185,000	25.06.2008 Employee Options ex 10c
	500,000	11.11.2008 Employee Options ex 10c
	240,000	17.08.2009 Employee Options ex 10c
	565,000	20.07.2010 Employee Options ex 10c
	6,750,000	31.03.2011 Employee Options ex 10c
	740,000	06.10.2011 Employee Options ex 10c
	2,300,000	10.07.2012 Employee Options ex 10c
	11,465,000	TOTAL EMPLOYEE OPTIONS ex 10c
	5,000,000	31.03.2011 Employee Options ex 8c
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	Dividend policy applies to increased capital.

Part 2 - Bonus issue or pro rata issue

11	Is security holder approval required?	n/a
12	Is the issue renounceable or non-renounceable?	
13	Ratio in which the +securities will be offered	
14	+Class of +securities to which the offer relates	
15	+Record date to determine entitlements	
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	
17	Policy for deciding entitlements in relation to fractions	
18	Names of countries in which the entity has +security holders who will not be sent new issue documents Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.	

+ See chapter 19 for defined terms.

- | | | |
|----|---|--|
| 19 | Closing date for receipt of acceptances or renunciations | |
| 20 | Names of any underwriters | |
| 21 | Amount of any underwriting fee or commission | |
| 22 | Names of any brokers to the issue | |
| 23 | Fee or commission payable to the broker to the issue | |
| 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 or Product Disclosure Statement 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? | |

+ See chapter 19 for defined terms.

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

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

⁺ See chapter 19 for defined terms.

Entities that have ticked box 34(b)

38 Number of securities for which
+quotation is sought

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39 Class of +securities for which
quotation is sought

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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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42 Number and +class of all +securities quoted on ASX (including the securities in clause 38)

Number	+Class

+ See chapter 19 for defined terms.

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.
- 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: 30 November 2007
(Daven Timms, Company Secretary)

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