



# GOLDEN CROSS RESOURCES LTD

ABN 65 063 075 178

ASX Release  
13 January 2009

## Appointment and Resignation of Directors, Appointment of Chairman.

As a result of the strategic alliance between Golden Cross Resources Ltd (**ASX code: GCR**) ("**Golden Cross**") and HQ Mining Resources Holding Pty Ltd ("**HQ**") announced on 22 December 2008, the board of Golden Cross met today to implement the board changes foreshadowed in that announcement.

As nominated by HQ, Mr Xiaoming Li and Ms Xun (Suzanne) Qiu were today appointed non-executive directors of Golden Cross. Mr Li is the Chairman and controlling shareholder of Beijing-based China United Mining Investment Co Ltd (CUMIC). HQ is the Australian investment vehicle of CUMIC.

Also nominated by HQ, Dr Hui (Steven) Xiao was today appointed executive director for new business development at Golden Cross. Dr Xiao is Managing Director of HQ and was formerly President of CUMIC.

After 10 years of service to Golden Cross, Kerry McHugh today retired from the Golden Cross Board and has agreed to continue to provide his expertise and experience as a part-time employee to Golden Cross for at least two years. The new Board thanks Kerry for his past contribution to the Company and looks forward to his ongoing involvement.

Mr Chris Torrey, who had been acting as Interim Chairman of Golden Cross, today became Chairman of Golden Cross.

Including the (non-executive) Chairman, Golden Cross has four non-executive and two executive directors.

### **About Golden Cross Resources**

Golden Cross is a multi-commodity global explorer, which has formed a strategic alliance with HQ Mining Resources providing access to capital and mining and processing equipment from China. Golden Cross, backed by HQ Mining, is seeking new mineral exploration and development opportunities. Golden Cross will continue to progress its 100%-owned Copper Hill copper-gold project and will expand its exploration programmes at Burra, Mulga Tank, Bowen and Mount Isa.

### **About HQ**

HQ shares common shareholders with CUMIC and is the investment arm of the CUMIC Group of Companies in Australia. CUMIC is a Beijing-based investment company specialising in mineral and mining investment. CUMIC has a portfolio of exploration and mining assets in various parts of the world, focusing on iron, copper and gold. It developed and controls the Mongolia Eleet River Iron and Steel Company, a major iron ore mining company, and is currently seeking an IPO on the Hong Kong Stock Exchange.

*For further information please contact*

#### Golden Cross

Kim Stanton-Cook, Managing Director  
Simon Lennon, Company Secretary, Legal Counsel,  
and CFO  
Phone (02) 9472 3500  
Fax (02) 9482 8488  
Or visit the website [www.goldencross.com.au](http://www.goldencross.com.au)

#### CUMIC

Dr Steven Xiao, Managing Director  
HQ Mining Resources Holding Pty Ltd  
Phone (8610) 8229 1779  
Fax (8610) 8229 5989  
Or visit the website [www.chumic.com](http://www.chumic.com)