Rule 5.3

Appendix 5B

Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001

Name of entity

GOLDEN CROSS RESOURCES LTD

ACN or ARBN

ABN 65 063 075 178

Quarter ended ("current quarter")

31 March 2009

Consolidated statement of cash flows

		Current quarter $A'000	Year to date $A'000
Cash flows related to operating activities			
1.1	Receipts from product sales and related debtors	6	112
1.2	Payments for (a) exploration and evaluation	(491)	(2,510)
	(b) development	-	-
	(c) production	-	-
	(d) administration	(288)	(733)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	31	135
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Other (Research and Development rebate)	-	178
	Net Operating Cash Flows	(742)	(2,818)
	Cash flows related to investing activities		
1.8	Payment for purchases of: (a) prospects	-	(52)
	(b) equity investments	-	(10)
	(c) other fixed assets	(69)	(98)
1.9	Proceeds from sale of: (a) prospects	500	500
	(b) equity investments	204	204
	(c) other fixed assets	-	-
1.10	Loans to other entities	-	-
1.11	Loans repaid by other entities	-	-
1.12	Other – (payment) refund of security deposits	-	(59)
	Net investing cash flows	635	485
1.13	Total operating and investing cash flows (carried forward)	(107)	(2,333)

+ See chapter 19 for defined terms.

1.13	Total operating and investing cash flows (brought forward)	(107)	(2,333)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	960	2,250
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	960
1.17	Repayment of borrowings	(960)	(960)
1.18	Dividends paid	-	-
1.19	Other (cost of share issue)	-	-
	Net financing cash flows	-	2,250
	Net increase (decrease) in cash held	(107)	(83)
1.20	Cash at beginning of quarter/year to date	3,180	3,156
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	**Cash at end of quarter**	3,073	3,073

Payments to directors of the entity and associates of the directors Payments to related entities of the entity and associates of the related entities

		Current quarter $A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	133
1.24	Aggregate amount of loans to the parties included in item 1.10	Nil

1.25 Explanation necessary for an understanding of the transactions

Payment of directors' salaries and entitlements, director's fees, consulting fees and allowable expenses.

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

Nil

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

Farm-in expenditure by farm-in partners of approximately $300,000.

+ See chapter 19 for defined terms.

Financing facilities available

Add notes as necessary for an understanding of the position.

		Amount available $A'000	Amount used $A'000
3.1	Loan facilities	Nil	Nil
3.2	Credit standby arrangements	Nil	Nil

Estimated cash outflows for next quarter

		$A'000
4.1	Exploration and evaluation	750
4.2	Development	-
	Total	750

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.		Current quarter $A'000	Previous quarter $A'000
5.1	Cash on hand and at bank	73	1,530
5.2	Deposits at call	250	400
5.3	Bank overdraft	-	-
5.4	Other (Short Term Deposits) (< 90 days)	2,750	1,250
	Total: cash at end of quarter (item 1.22)	3,073	3,180

Changes in interests in mining tenements

		Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1	Interests in mining tenements relinquished, reduced or lapsed	EL7113 "Redluom" EL7114 "Penshurst" EL7117 "Erimeran" EL5842 "Canbelego" EPM16120 "Esmeralda"	Holder Holder Holder Holder Holder	100% 100% 100% 100% 100%	0% 0% 0% 0% 0%
6.2	Interests in mining tenements acquired or increased	EL7320 "Emu Tank" EL7322 "Delaneys Tank" EL7323 "Kellys Tank" EL7324 "Walters Range"	Holder Holder Holder Holder	0% 0% 0% 0%	100% 100% 100% 100%

+ See chapter 19 for defined terms.

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

		Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1	**Preference +securities** *(description)*				
7.2	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3	**+Ordinary securities**	809,903,092	809,903,092	Various	Fully Paid
7.4	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	80,000,000	80,000,000	1.2c	Fully Paid
7.5	**+Convertible debt securities** (*description)*				
7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7	**Options** *(description and conversion factor)*	40,000 245,000 6,750,000 540,000 1,850,000 3,600,000 13,025,000 5,000,000 (Employee Options)		*Exercise Price* 10c 10c 10c 10c 10c 10c 8c	*Expiry Date* 17/8/2009 20/7/2010 31/3/2011 6/10/2011 10/7/2012 4/7/2013 31/3/2011

+ See chapter 19 for defined terms.

		Total number	Number quoted	Exercise Price	Expiry Date
7.8	Issued during quarter				
7.9	Exercised during quarter				
7.10	Expired during quarter				
7.11	**Debentures** *(totals only)*				
7.12	**Unsecured notes** *(totals only)*				

Compliance statement

1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 4).

2 This statement gives a true and fair view of the matters disclosed.

Name: SIMON LENNON, Company Secretary Date: 29 April 2009

Notes

1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.

2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.

3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.

4 The definitions in, and provisions of, *AASB 1022: Accounting for Extractive Industries* and *AASB 1026: Statement of Cash Flows* apply to this report.

5 **Accounting Standards** ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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