



ASX Release  
25 June 2009

## Receipt of \$2 million – Share Calculation

- **Golden Cross to seek shareholder approval to issue 97,560,976 shares at 2.05 cents each to HQ Mining in satisfaction of the \$2million loan from HQ announced on 17 June 2009.**
- **Current cash position \$4.3 million**

The 10% discounted Volume Weighted Average Price (VWAP) of Golden Cross shares during the five ASX Trading Days commencing Thursday 18 June 2009, rounded to the nearest thousandth of a cent, was 2.050 cents. Thus Golden Cross will shortly convene an extraordinary general meeting of its members to consider and if thought fit pass a motion to issue 97,560,976 shares to HQ Mining Resources (the Australian investment vehicle of CUMIC) at 2.05 cents in final satisfaction of the loan of \$2 million received by Golden Cross from HQ on 17 June 2009.

Golden Cross currently has 809,903,092 shares on issue. HQ currently holds 125 million shares and its associate Ms Xun Qiu holds a further 200,000 shares in Golden Cross, together amounting to 15.46% of the issued shares of Golden Cross.

If Golden Cross shareholders approve the issue of a further 97,560,976 shares to HQ, then HQ and its associates would hold 222,560,976 shares, or 24.53% of the issued shares of Golden Cross. In order to comply with Section 611 item 7 of the Corporations Act, Golden Cross will procure an independent expert's report as to whether the proposed issue is fair and reasonable to other shareholders of Golden Cross.

### **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 has cash reserves of \$4.3 million following receipt of the funds from HQ.

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