



Media Release, 13 October, 2010

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Copper Hill Resource Increased

535,000 tonnes of copper and 1.4 million ounces of gold in

173 million tonnes at 0.31 percent copper and 0.26 grams per tonne gold

Outcropping – Open Pit Planned – Railway to Site – Water Sites Identified – Molong Support – Proximity to Power – Feasibility Study Underway – More Exploration

Golden Cross Resources today announced a 30% increase in resource tonnes at its 100%-owned Copper Hill porphyry copper-gold deposit, near Molong in central New South Wales.

Managing Director, Mr Kim Stanton-Cook, is very pleased with the result pointing out that "...this outcome provides further support for the development of an open pit mine at Copper Hill. Construction and mining will create over 300 new jobs and will result in substantial economic benefits for Molong township and the Central West."

The resource estimate follows several months of drilling, data compilation and verification and finally estimations by consultants Hellman & Schofield.

Mr Stanton-Cook went on to say "The project is progressing well. The feasibility study is continuing in China and Stage 1 is due for completion in early 2011. This will set out all the milling and processing plant requirements and capital cost estimates. Provided all goes well with our continuing project studies, a bankable feasibility document is anticipated in early 2012.

"Brisbane-based mining consultants AMDAD have been asked to complete new pit optimisation studies for Copper Hill and we hope to report the results of this work in the very near future.

"Drilling is continuing north of Copper Hill testing extensions to new mineralisation. A core drilling program for metallurgical test samples has commenced and an in-fill program is about to commence on central Copper Hill to closely define the near-surface oxide gold zones. These fall outside the current resource and will certainly add to the gold inventory.

"Our focus is on Copper Hill and on finding the best way forward to extract maximum value from the resource. We continue to examine the processing options based on our on-going metallurgical test work. Our preferred option is to send a total sulphide copper-gold concentrate to a purpose-built sulphide roaster – acid plant – SX-EW copper – CIP gold complex near Port Pirie, South Australia. A lower cost, short-term alternative may be to accept lower recoveries and produce a +25% copper +15g/t gold concentrate on site for sale to an overseas smelter. Perhaps a staged combination of these two approaches will be most cost-effective.

"Copper Hill, with sustained high copper and gold prices, its excellent location and infrastructure, enthusiastic local support and lower cost capital items from China can, with a successful mining, milling and processing strategy, be made to work."

Copper Hill Photos – many more are available on request.



Clockwise from upper left: Copper Hill from the north; drilling at Buckley's Hill; Our Chinese consultants - CACS & NERIN engineers at the Copper Hill open pit; Railway line adjacent to Copper Hill

CORPORATE DIRECTORY

Board of Directors

Chris Torrey Chairman
Kim Stanton-Cook Managing Director
Li Xiaoming Non Executive Director
Suzanne Qiu Non Executive Director
David Timms Non Executive Director
Daven Timms Alternate Director for Mr Timms
Li Yan Alternate Director for Mr Li

Company Secretary

Simon Lennon

Issued Share Capital

Golden Cross Resources Ltd has 1,361 million ordinary shares on issue and 453.7 million 2011 share options listed on the ASX.

Share Registry

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Please direct shareholding enquiries to the Share Registry.