



GOLDEN CROSS RESOURCES LTD

ABN 65 063 075 178

ASX Announcement 铜山 Copper Hill

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GCHR315 CONFIRMS and EXTENDS RESOURCE GRADES AT WATTLE HILL

Assay results from PQ core hole GCHR315 have been received. At a 0.2% copper cut-off the hole intersected:-

21 metres @ 0.3% copper, 0.32 g/t gold from 37 metres

**3 metres @ 2.48% copper, 2.36 g/t gold from 82 metres
&**

25 metres @ 0.26% copper from 105 metres

GCHR315 was drilled as a "scissor-hole" to drill hole CHM18 and to provide metallurgical material from the gold-rich Wattle Hill zone, located 500m southeast along strike from the main Copper Hill deposit (Figure 1).

GCHR315 confirms and extends the intercepts in drill hole **CHM18 of 26 metres @ 0.5g/t gold** from 2 metres and **20 metres @ 0.32g/t gold** from 74 metres. (Figure 2).

More assays are expected in due course, from the last 60 metres of GCHR315.

The 3m high grade intercept of 2.48% copper at 82 metres down-hole may correlate with the zone of **8m @ 3.72% copper in GCHR249**, located 100m northwest on section 4500N. If this interpretation is correct, this zone may plunge further towards and beneath Copper Hill. Insufficient drilling has been completed at depth in this part of the deposit creating the possibility that narrow, but strike extensive zones of +1% copper could lie between Wattle Hill and extend beneath the current optimised Copper Hill open pit.

Further evidence for this is provided by the intersection in core hole MEXCHD01 on section 4700N of **73 metres @ 0.45% copper and 0.42g/t gold** from 263 metres down-hole. This is currently interpreted to represent a northwesterly plunge of shallower higher grade mineralisation 100 metres to the southeast. These up-plunge intersections, of **23 metres @ 0.6% copper and 0.8 g/t gold** and **60 metres @ 0.48% copper and 0.85g/t gold**, give good indications of the potential to be realised at Wattle Hill and beneath the current defined resource at Copper Hill.

Previous drilling at Wattle Hill left open zones of mineralisation, and further drilling is planned to test for more extensions. Results to date confirm higher than average resource grade mineralisation extending from 4200N to 4700N, a strike distance of over 500 metres. (Figure 3).

The results from GCHR315 are anticipated to have a positive impact on pit optimisation by introducing higher grade blocks in an area currently modelled as Inferred and low grade. Further drilling is underway, with 8,500 metres more planned at Wattle Hill, Copper Hill and at Buckley's Hill in the next three months.

Copper Hill Resource Estimate Reminder
535,000 tonnes of copper and 1.47 million ounces of gold
contained within
173 million tonnes at 0.31 percent copper and 0.26 grams per tonne gold

Outcropping Hill – Open Pit Planned – Railway to Site – Water Sites Identified – Molong Support – Proximity to Power – Feasibility Study Advanced – 2 Rigs now on Site

Compliance Statements

The information in this report that relates to Exploration Results is based on information compiled by Kim Stanton-Cook, who is a member of the Australian Institute of Geoscientists, is a full-time employee of GCR, and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Kim consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

Samples for assay were obtained from half sawn PQ and HQ drill core. Analyses were undertaken at ALS Orange using 50g Fire Assay (Method AA26) for gold and ICP41 for copper and a suite of other elements. Standards and blanks were inserted into the sample stream at regular intervals.

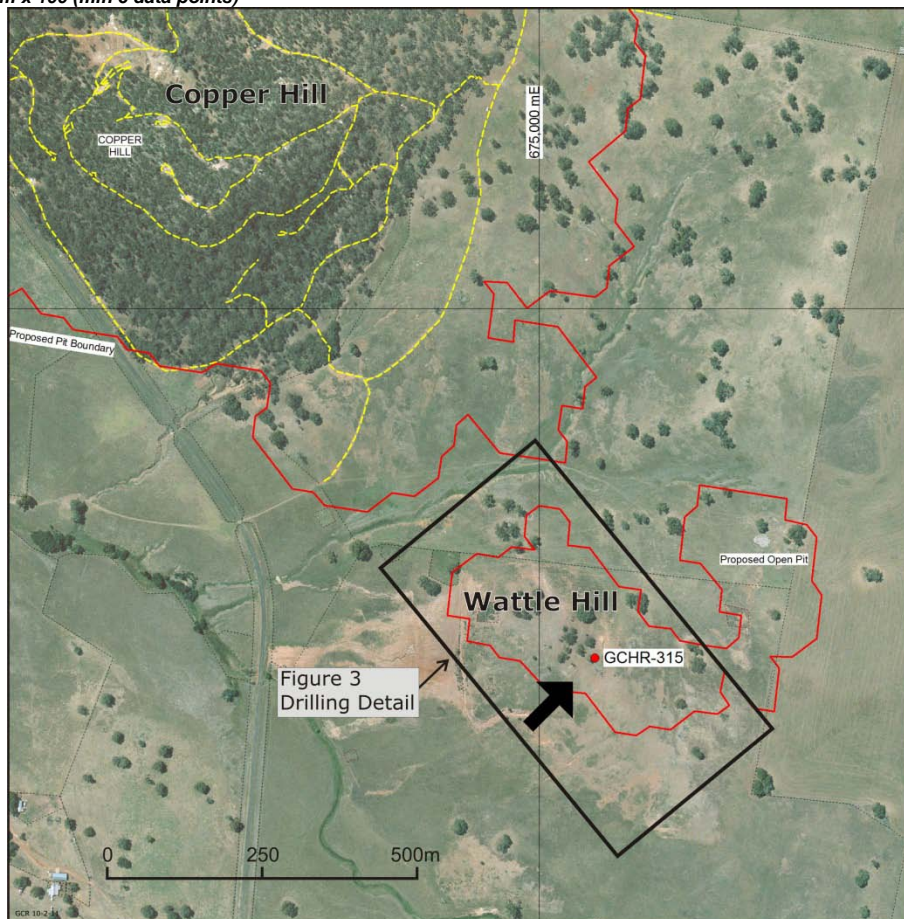
Intercepts have been calculated using a 0.2% copper cut-off with maximum internal dilution of 3 metres [*except for the intercept in GCHR315 from 105m which has internal dilution of 6m].

The Resource Estimates were performed by Dr Phillip Hellman, a Director of Hellman & Schofield, Consulting Geologists and specialists in resource estimation and geostatistics. Dr Hellman is a Fellow of the Australian Institute of Geoscientists (AIG), has more than five years experience in the field of activity in which he is reporting and consents to his report being incorporated into this announcement in the context in which it appears above.

The Copper Hill Resource is classified as shown below:

Class	Tonnes (Mt)	Copper (%)	Gold (g/t)	Contained Copper (Kt)	Contained Gold (M oz)	% of Tonnes
Measured	75	0.342	0.324	258	0.79	43
Indicated	64	0.292	0.227	186	0.46	37
Inferred	34	0.273	0.200	91	0.22	20
Total	173	0.310	0.264	535	1.47	100

Note: The Measured, Indicated and Inferred Resource Estimates are reported under the 2004 JORC Code and Guidelines. Search parameters for the categories are as follows: Measured = 40m x 45m x 40m (min 12 data points); Indicated = 60m x 65m x 60m (min 10 data points); Inferred = 100m x 110m x 100 (min 6 data points)



**Figure 1: Location on Photo showing Copper Hill and Wattle Hill
(Optimised pit boundaries shown in red)**

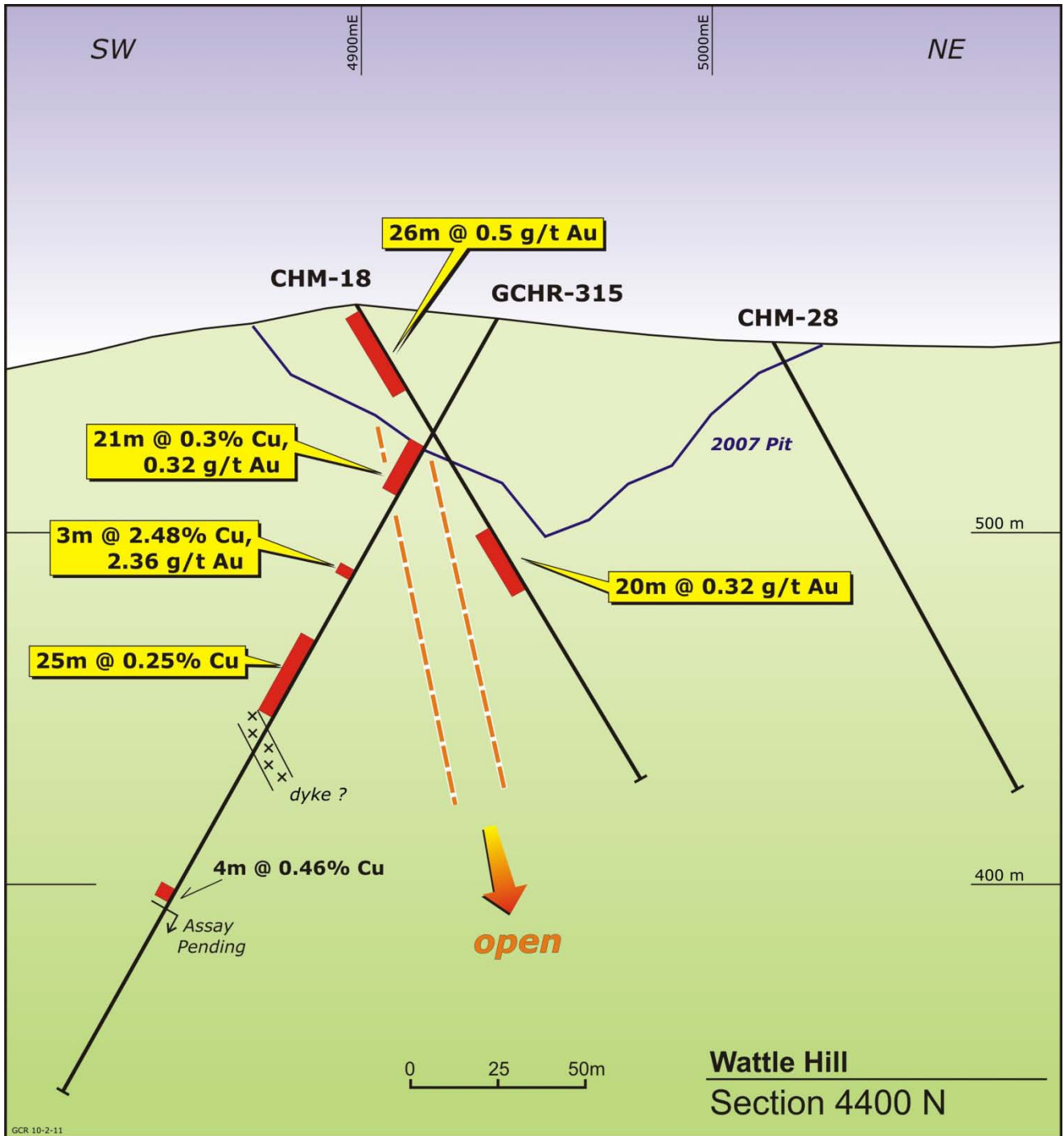


Figure 2: Section 4400N

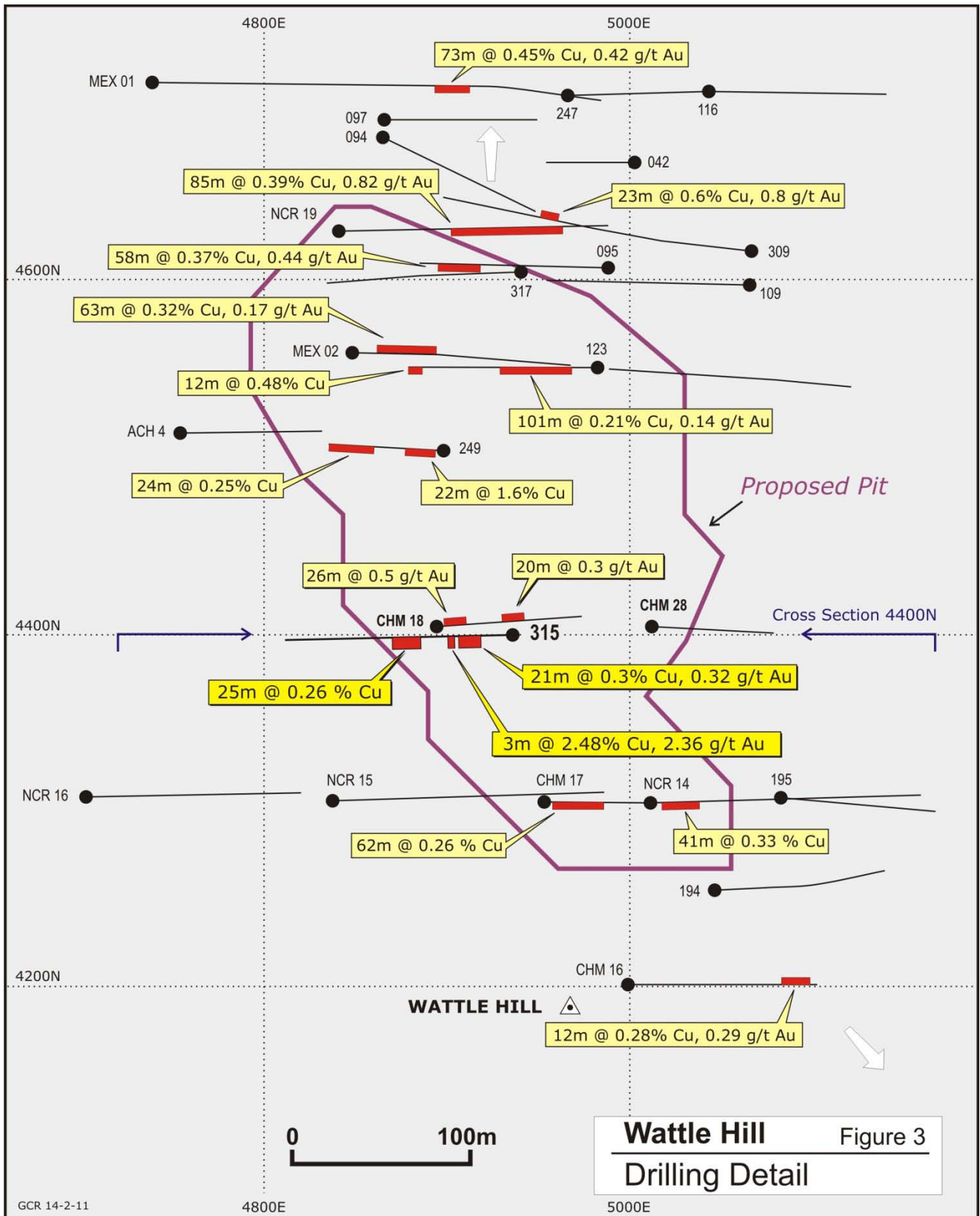


Figure 3: Wattle Hill Drill Intercepts Plan
 [unprefixed numbers are Golden Cross GCHR holes]

CORPORATE DIRECTORY

Board of Directors

Chris Torrey	Chairman
Kim Stanton-Cook	Managing Director
Li Xiaoming	Non-Executive Director
Jingmin Qian	Non-executive Director
Suzanne Qiu	Non-Executive Director
David Timms	Non-Executive Director
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.

ABOUT GOLDEN CROSS RESOURCES LTD

GCR is a multi-commodity global explorer with a copper-gold focus. GCR has formed a strategic alliance with Beijing-based CUMIC and its Australian subsidiary HQ Mining Resources providing access to capital and mining and processing equipment from China.

GCR holds, at today's date, \$5.4 million cash and \$3.0 million in tradeable securities. Market capitalisation: \$23 million.

GCR is focused on advancing its 100%-owned copper-gold Copper Hill Project. Exploration, resource expansion (including oxide gold resource definition) drilling and metallurgical test-work is continuing. Consultants have been appointed covering Mining Engineering, Metallurgical Processing, Geotechnical, Financial Modelling, Environmental Assessments and Hydrology studies. Discussions with State Government authorities regarding permitting requirements have commenced. Molong & district residents continue to be involved by way of public meetings.

On the exploration front, the Cargo Au-Cu, Burra Cu, Rast Cu-Pb-Zn and Mulga Tank Au-Ni-U projects remain active and prospective areas with IOCG potential in South Australia are being explored and porphyry copper projects are under application in Panama. GCR also holds substantial phosphate resources and coal exploration tenements and applications in Queensland.

ABOUT China United Mining Investment Corporation (CUMIC)

CUMIC is a privately owned, 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. CUMIC developed and controls the Mongolia Eleet River Iron and Steel Company, a major iron ore mining company.

