



GOLDEN CROSS RESOURCES LTD

ABN 65 063 075 178

ASX Announcement

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25 March 2011

GCHR316 & GCHR318 Latest Metallurgical Holes confirm and extend higher grade zones at Copper Hill

GCHR316

Bulk interval* 138 metres @ 0.40% copper and 0.68 g/t gold from 13 metres

and, using a 0.2% copper cut-off,

- **79 metres @ 0.56% copper, 0.96 g/t gold from 13 metres including**
 - **32 metres @ 0.75% copper, 0.99 g/t gold from 13 metres**
 - **24 metres @ 0.36% copper, 0.4 g/t gold from 114 metres**

GCHR318

Bulk interval* 145 metres @ 0.54% copper and 0.46 g/t gold from 25 metres

and, using a 0.2% copper cut-off,

- **8 metres @ 0.61% copper, 0.2 g/t gold from 25 metres and**
- **83 metres @ 0.63% copper, 0.65 g/t gold from 81 metres**

GCHR316 and GCHR318 were drilled as part of the on-going metallurgical program with four holes testing zones of known mineralisation within the main body of the Copper Hill porphyry deposit.

As with the previously reported metallurgical holes GCHR312 & GCHR313, these results also improve on the previous drilling results.

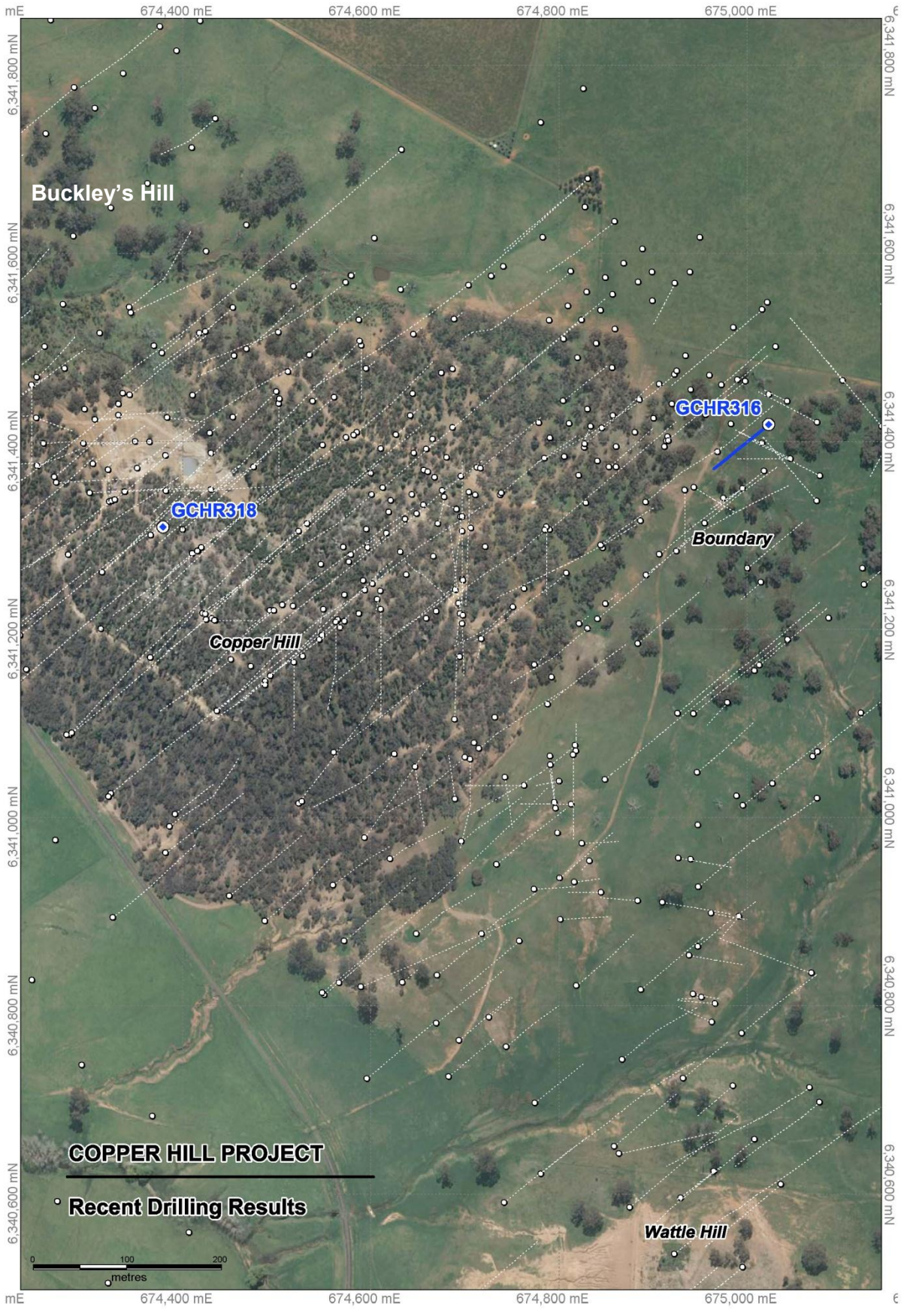
The holes are not twin holes but were designed to infill and extend known mineralisation. Once again, as the grades encountered are better than expected, these results provide further encouragement for the future of the project.

Compliance Statement

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.

GCHR316 and GCHR318 were core drilled (PQ size) from surface at an inclination of 60° and 90° respectively. Samples for assay were obtained from whole crushed PQ 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 2 metres. * Fully diluted, includes all intersections including barren dykes.*



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

Registries Limited
Level 7
207 Kent Street
Sydney NSW 2000

Phone (61 2) 9290 9600
Fax (61 2) 9279 0664

Registered Office

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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 is focused on advancing its 100%-owned copper-gold Copper Hill Project. Stage 1 of the feasibility study has been completed by China Nerin Engineering Co. Ltd (NERIN).

Senior Consultants have been appointed for Project Management, Mine Geology, Mine Engineering, Environmental Assessments and Hydrology studies. Discussions with State Government authorities regarding permitting requirements has commenced. Molong & district residents continue to be involved.

On the exploration front, Cargo, Burra, Rast (NSW), the South Australian IOCG tenements and Mulga Tank (WA) are being actively explored. GCR has additional large, prospective areas under application with copper-gold potential in South Australia and also in Panama.

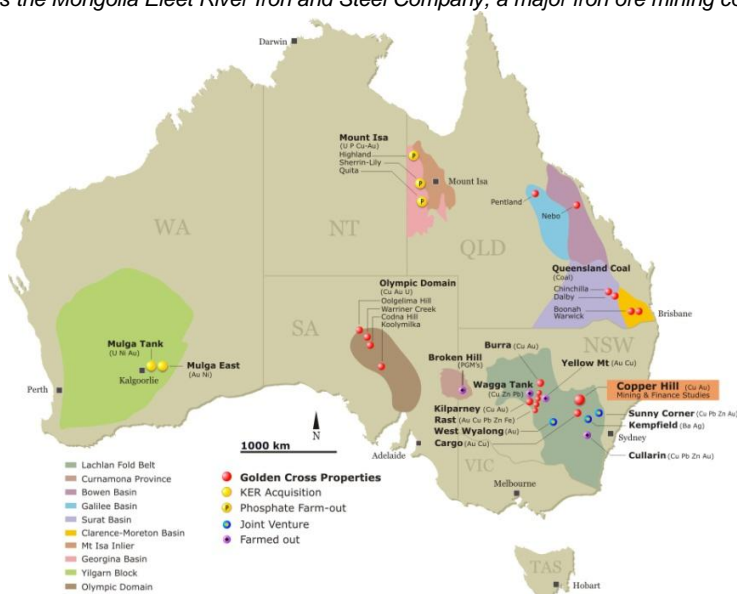
GCR holds substantial phosphate resources near Mount Isa and several coal projects in Queensland.

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.



GCR Project Locations