



**ASX
Announcement**

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6 February 2015

Sale of Mulga Tank Equity

Sale of GCR 30% equity in Mulga Tank for \$275,000

Golden Cross Resources Limited (**ASX:GCR**) announces that its wholly owned subsidiary King Eagle Resources Pty Ltd (King Eagle) has reached agreement with its joint venture partner in the Mulga Tank project, Impact Minerals Limited (**ASX:IPT**) for the sale of its equity in the tenements for \$275,000.

Impact previously purchased a 20% interest from third parties and has the right to earn a further 50% interest (total 70%) as part of the Mulga Tank Joint Venture with GCR.

King Eagle has received a deposit of \$25,000 with the balance to be paid at settlement which is expected to occur by early March.

King Eagle will repay part of a loan from GCR with these funds, and GCR will utilise part of the funds for its current Scoping Study for the Copper Hill project.

Ken Hellsten
Interim CEO

Further information, contact Ken Hellsten on (02) 9472 3500