

GOLDEN CROSS RESOURCES LTD

ABN 65 063 075 178

22 Edgeworth David Ave
Hornsby NSW 2077
Phone (02) 9472 3500
Fax (02) 9482 8488

10 March 2015

Dear Shareholder,

Share Purchase Plan (SPP)

On behalf of the Board, I am pleased to provide eligible shareholders with the opportunity to participate in Golden Cross Resources Ltd's (**GCR or the Company**) Share Purchase Plan (**SPP Offer**) by subscribing for up to A\$15,000 of new fully paid ordinary shares in GCR (**New Shares**) without incurring brokerage and subject to the Terms and Conditions detailed in this booklet.

The SPP Offer will open on Thursday 12 March 2015 and will remain open for subscription until 5.00 pm (Sydney time) on Wednesday, 1 April 2015.

It is intended that funds raised by the SPP will be applied principally to the Copper Hill project. Key activities planned for the project include additional drilling for resource additions and metallurgical test work to optimise the metal recoveries in preparation for commencement of a Pre-feasibility Study. Exploration activities will focus on defining targets at Copper Hill and undertaking value adding programs at key tenements, predominantly in New South Wales. The extent of activities undertaken will be dependent on the level of funds raised through the SPP.

The SPP issue price will be \$0.06 calculated by applying a 15% discount to the volume weighted average market price of GCR shares traded on the Australian Securities Exchange (**ASX**) over the five trading days up to and including the Record Date (Friday, 27 February 2015 and concluding on Thursday, 5 March 2015) rounded down to the nearest cent.

The SPP Offer is made in accordance with Australian Securities and Investments Commission (**ASIC**) Class Order 09/425. Pursuant to this Class Order, there are limitations on the amount that can be invested if you hold fully paid ordinary GCR shares (**GCR Shares**) in more than one capacity, unless you are applying as a Custodian. We strongly recommend that you read and understand clause 3 of the Terms and Conditions before making an application for New Shares.

All New Shares issues under the SPP Offer will rank equally with existing GCR Shares from the date of issue, and carry the same voting rights and other entitlements as existing GCR Shares.

Your personalised Application Form is enclosed and I encourage you to read and consider carefully the Terms and Conditions of the SPP that follow. If you do not wish to participate in the SPP Offer, you do not need to take any action.

Please note that GCR's share registry is managed by BoardRoom Pty Limited (**Boardroom**). SPP applications and enquiries should be directed to the Company using the contact details shown on the Application Form.

Thank you for your continued support.

Yours faithfully,

Jingmin Qian
Interim Chairman

SHARE PURCHASE PLAN (SPP) – TERMS AND CONDITIONS

1. SPP Offer

- 1.1 Under the SPP, Eligible Shareholders (defined below) have the opportunity to participate in the SPP Offer by subscribing for up to \$15,000 of New Shares without incurring brokerage and subject to the following Terms and Conditions.
- 1.2 Please read these Terms and Conditions relating to the SPP Offer carefully, as you will be bound by them by participating in the SPP.
- 1.3 All New Shares issued under the SPP Offer will rank equally with existing GCR Shares from the date of issue, and carry the same voting rights and other entitlements as existing shares.
- 1.4 All amounts referred to in these Terms and Conditions are in Australian dollars.

2. Key Dates

Event	Date
Record Date	Thursday, 5 March 2015 (7:00pm Sydney time)
SPP Offer opens	Thursday, 12 March 2015
SPP Offer closes (Closing Date)	Wednesday, 1 April 2015 (5:00pm Sydney time)
Allotment of New Shares	Thursday, 9 April 2015
Despatch of allotment confirmations and refunds if applicable	Monday, 13 April 2015

GCR reserves the right to vary the timetable for the SPP Offer, including the Closing Date of the SPP Offer.

3. Eligible Shareholders

- 3.1 You are eligible to participate in the SPP Offer (an **Eligible Shareholder**) if:
 - (a) you were registered on the GCR share register as a holder of GCR Shares at 7:00pm (Sydney time) on Thursday, 5 March 2015 (**Record Date**); and
 - (b) you have a registered address in either Australia or New Zealand at that time,

unless you are, or are acting for the account or benefit of, a U.S. Person (as defined in Regulation S under the U.S. Securities Act).
- 3.2 GCR has determined that it is not practical for holders of GCR Shares with addresses on the share register in other jurisdictions to participate in the SPP Offer. Shares to be allotted under the SPP have not been and will not be registered under the U.S. Securities Act and may not be offered, sold or delivered, directly or indirectly, in or to persons in, the United States.
- 3.3 Eligible Shareholders can only apply for a maximum of \$15,000 worth of New Shares in aggregate under the SPP (unless you are applying as a Custodian). This limitation applies even if Eligible Shareholders receive more than one Application Form due to multiple holdings, or if they hold GCR Shares in more than one capacity such as if they are a sole Eligible Shareholder and a joint Eligible Shareholder and/or an Eligible Shareholder with more than one holding under a separate account or designation.
- 3.4 Eligible Shareholders who hold GCR Shares as a custodian, trustee or nominee (**Custodian**) (defined below) may participate on behalf of each Beneficiary (defined below) on whose behalf

the Custodian is holding GCR Shares. An Eligible Shareholder is deemed to be a Custodian under ASIC Class Order (CO 09/425) if:

- (a) it holds an Australian financial services licence that:
 - (i) covers the provision of a custodial or depository service; or
 - (ii) includes a condition requiring the holder to comply with the requirements of ASIC Class Order (CO 02/294); or
- (b) it is exempt under:
 - (i) paragraph 7.6.01(1)(k) of the Corporations Regulations 2001; or
 - (ii) ASIC Class Order (CO 05/1270) to the extent that it relates to ASIC Class Order (CO 03/184),

from the requirement to hold an Australian financial services licence for the provision of a custodial or depository service; or
- (c) it is a trustee or a self-managed superannuation fund or a superannuation master trust; or
- (d) it is the responsible entity of an IDPS-like scheme (as define by ASIC Class Order (CO 02/296)); or
- (e) it is the registered holder of GCR Shares and is noted on the GCR register of members as holding GCR Shares on account of another person.

A '**Beneficiary**' is a client of a Custodian or Downstream Custodian (defined below) on whose behalf the Custodian or Downstream Custodian held GCR Shares on the Record Date.

To the extent that a Custodian holds GCR Shares on behalf of a Beneficiary resident outside Australia and New Zealand, it is the responsibility of the Custodian to ensure that any acceptance complies with all acceptable foreign laws.

Custodians wishing to participate on behalf of one of the Beneficiary should pay by BPAY or complete the Application Form and return it to GCR's share registry with payment. Custodians wishing to participate on behalf of more than one Beneficiary should contact GCR's share registry and request a Custodian Certificate and Schedule.

- 3.5 If you hold GCR Shares as a custodian, trustee or nominee for another person, but are not a Custodian as defined above, you cannot participate for beneficiaries in the manner described above. In this case, the rules for multitude single holdings (above) apply.
- 3.6 If you choose not to participate in the SPP Offer, your right to participate lapses on the Closing Date.

4. **Joint Holders/Joint Beneficiaries**

If two or more persons are registered on the GCR share register as jointly holding GCR Shares, they are taken to be a single registered holder of GCR Shares and a certification given by any of them is taken to be a certification given by all of them.

5. **Application Procedure for New Shares**

- 5.1 The SPP Offer opens on Thursday, 12 March 2015.
- 5.2 Eligible Shareholders may apply for a maximum of \$15,000 worth of New Shares under the SPP. The following options to acquire New Shares under the SPP are available:

Option	Dollar value of New Shares
1	\$500
2	\$1,000
3	\$2,000
4	\$5,000
5	\$10,000
6	\$15,000

- 5.3 The number of New Shares is rounded down to the nearest whole number after dividing the dollar amount by the issue price.
- 5.4 If you do not wish to accept the SPP Offer, you do not need to take any action and the SPP Offer will lapse on the Closing Date.
- 5.5 If you wish to apply for New Shares under the SPP Offer, Eligible Shareholders must either:
- pay by BPAY, using an Australian bank account, in accordance with the instructions on the Application Form to ensure cleared funds are received by the Closing Date. To do this, you must reference your unique identifier number printed on your Application Form. If paying by BPAY you do not need to return the Application Slip, but you are taken to make the certifications and representations described in this booklet; or
 - complete the enclosed Application Slip and forward it with a cheque, bank draft, money order or your credit card details to Golden Cross Resources Ltd, Level 1, 22 Edgeworth David Avenue, Hornsby NSW 2077, cheques should be drawn on an Australian bank account and in Australian dollars for the correct amount so that they are received prior to the close of the offer on the Closing Date. Do not forward cash. Cheques, bank drafts and money orders should be made payable to "Golden Cross Resources Ltd" and crossed "Not Negotiable". Receipts for payment will not be issued.
- 5.6 Any application money received in excess of the amount required for the number of New Shares you successfully apply for will be refunded to you without interest. If the amount received is less than \$500, GCR will not allot any New Shares to you and the money received from you will be refunded without interest.
- 5.7 GCR reserves the right to reject any application for New Shares under the SPP Offer that it believes does not comply with these Terms and Conditions.

6. Issue Price

- 6.1 The issue price for New Shares will be \$0.06 which is a 15% discount to the volume weighted average market price of GCR Shares traded on the ASX over the 5 trading days up to and including the Record Date (i.e. 27 February 2015 to 5 March 2015 inclusive) rounded down to the nearest cent.

You should note that GCR's share price may rise or fall between the date of this offer and the date when New Shares are allotted and issued to you under the SPP Offer. This means that the price you pay per New Share pursuant to this offer may be either higher or lower than GCR share price at the time of the offer or at the time the New Shares are issued and allotted to you under the SPP Offer. Please refer to the information under "Participation is optional" about to monitor current trading prices of GCR Shares.

- 6.2 The number of New Shares issued to an applicant will be determined by dividing the value of the New Shares applied for by the issue price. If this calculation produces a fractional number, the number of New Shares issued will be rounded down to the nearest whole New Share.

7. Participation is Optional

Participation in the SPP Offer is entirely optional (subject to the eligibility criteria set out in these Terms and Conditions). The offer to acquire New Shares is not a recommendation. If you are in any doubt about the SPP Offer, whether you should participate in the SPP Offer or how participation will affect you, you should consider seeking independent financial and taxation advice before making a decision as to whether or not to accept this offer. GCR also recommends that you monitor the GCR share price which can be found on GCR's website at www.goldencross.com.au, in the financial pages of major Australian metropolitan newspapers, or on the Australian Securities Exchange (ASX) website at www.asx.com.au (ASX code: GCR). GCR also recommends that you monitor via the abovementioned websites any GCR announcements made to the ASX.

8. Issue Date

8.1 The New Shares will be issued on or around Thursday, 9 April 2015 or as soon as possible after that date.

8.2 Allotment confirmations will be dispatched on or around Monday, 13 April 2015. You should confirm your holdings before trading in any New Shares you believe have been allotted to you under the SPP Offer. In advance of receiving your allotment confirmation notice, you can check the number of New Shares issued under the SPP Offer by visiting BoardRoom's website at www.investorserve.com.au and following the security access instructions.

9. No Transfer

The SPP Offer is non-renounceable and non-transferable and, therefore, Eligible Shareholders cannot transfer their right to purchase New Shares under the SPP Offer to a third party.

10. Brokerage and Transaction Costs

No brokerage or other transaction costs will apply to the acquisition of New Shares under the SPP. The only cost to you is the issue price of the New Shares.

11. Quotation

GCR will apply for the New Shares issued under the SPP to be quoted on the ASX.

12. Class Order Compliance

The SPP Offer of New Shares is made in accordance with ASIC Class Order (CO 09/425), which grants relief from the requirement to prepare a prospectus for the SPP Offer of New Shares.

13. Dispute Resolution

13.1 GCR may settle, in any manner it deems, any difficulties, anomalies, or disputes which may arise in connection with the operation of this SPP whether generally or in relation to any participant or any application for New Shares, and its decision shall be conclusive and binding on all participants and other persons to whom the determination relates.

13.2 GCR reserves the right to waive strict compliance with any provision of these Terms and Conditions.

13.3 The powers of GCR under these Terms and Conditions may be exercised by its Directors or any delegate or representative of the Directors.

14. Variation and Termination

14.1 The Board of GCR reserves the right to amend or vary these Terms and Conditions provided any amendments or variations do not adversely affect or prejudice the rights of Eligible Shareholders.

14.2 The Board of GCR reserves the right to suspend or terminate the SPP at any time.

- 14.3 Failure to notify shareholders of a change to or termination of the SPP Offer or the non-receipt of notice will not invalidate the change or termination.
- 14.4 GCR reserves the right not to issue New Shares or to issue fewer New Shares than that applied for under the SPP by an Eligible Shareholder (including a Custodian applying on behalf of its Beneficiaries) if GCR believes that the issue of those New Shares would contravene any law or the ASX Listing Rules.
- 14.5 In the event that the SPP is terminated prior to the issue of New Shares, all application monies will be refunded. No interest will be paid on any monies returned to you.

15. Acknowledgements

By making payment (including through BPAY) or returning an Application Slip or Custodian Certificate and Schedule, you certify, acknowledge, warrant and represent as true, correct and not misleading to GCR that:

- (a) you have read and accepted the Terms and Conditions in full;
- (b) you declare that all details and statements in your application are true and complete and not misleading;
- (c) your application, under the Terms and Conditions of the SPP set out in this booklet (including the Application Form and Custodian Certificate and Schedule), will be irrevocable and unconditional (i.e. it cannot be withdrawn);
- (d) as at the Record Date, you were recorded on GCR's share register as being a registered holder of GCR shares and having an address in Australia or New Zealand;
- (e) if you have a registered address in New Zealand, you continued to hold GCR Shares as at the opening of the SPP Offer on Thursday, 12 March 2015;
- (f) you and each person for whose account or benefit you are acting is not in the United States and is not a U.S. Person, or acting for the account or benefit of a U.S. Person;
- (g) you acknowledge that the New Shares have not, and will not be, registered under the U.S. Securities Act or securities laws of any state or other jurisdiction of the United States, and the New Shares may not be offered, sold or otherwise transferred unless an exemption from the registration requirement of the U.S. Securities Act is available;
- (h) you represent that you have not, and you agree that you will not, send any materials relating to the SPP to any person in the United States or to any person who is, or is acting for the account or benefit of, a U.S. Person;
- (i) if you are applying on your own behalf (and not as a Custodian) you are not applying for New Shares with an aggregate application value, when aggregated with the application value of any GCR Shares issue to you or a Custodian on your behalf under the SPP Offer or similar arrangement in the previous 12 months, of more than \$15,000 under the SPP Offer (including by instructing a Custodian to acquire New Shares on your behalf under the SPP Offer), and you are complying with the limitations detailed in clause 3.3 of the SPP Terms and Conditions;
- (j) if you are a Custodian and are applying on behalf of a Beneficiary on whose behalf you hold GCR Shares:
 - (i) you are a Custodian (as that term is defined in ASIC Class Order (CO 09/425));
 - (ii) either or both of the following apply (as applicable):
 - (A) that on the Record Date you held GCR Shares on behalf of one or more other persons (each a Beneficiary) that are not Custodians;
 - (B) that on the Record Date another Custodian (**Downstream Custodian**) held beneficial interests in GCR Shares on behalf of one or more other persons (each a

Beneficiary), and you hold the shares to which those beneficial interests relate on behalf of the Downstream Custodian or another Custodian;

- (iii) each Beneficiary has subsequently instructed either you or the Downstream Custodian (as applicable) to apply for shares on their behalf under the SPP;
- (iv) details of the number of Beneficiaries instructing you to participate, the name and address of each Beneficiary and in respect of each such Beneficiary:
 - (A) the number of GCR Shares that you hold on behalf of that Beneficiary; and
 - (B) the dollar amount of New Shares that the Beneficiary, or its agent, has instructed you to accept on behalf of the Beneficiary,as set out in the Application Form or the Custodian Certificate and Schedule, is true and correct;
- (v) there are no Beneficiaries in respect of whom the total of the application value for (a) the New Shares applied for by you under the SPP on their behalf; and (b) any GCR Shares issued to you in the previous 12 months as a result of an instruction given by the Beneficiary to you or a Downstream Custodian to apply for GCR Shares on their behalf under an arrangement similar to the SPP, exceeds \$15,000; and
- (vi) a copy of this offer document was given to each Beneficiary;
- (k) you may be offered New Shares pursuant to the SPP in accordance with all applicable laws, and are acceptable by you on your own behalf or in respect of any person for which you are acting complies with all applicable laws;
- (l) you accept the risk associated with any refund that may be dispatched to you by direct or cheque to your address shown on GCR's share register;
- (m) you are responsible for any dishonour fees or other costs GCR may incur in presenting a cheque for payment which is dishonoured;
- (n) you agree to be bound by the provisions of the Constitution or GCR (as amended and as it may be amended from time to time in the future);
- (o) you authorise GCR and its affiliates, officers and representatives to do anything on your behalf necessary for New Shares to be issued to you in accordance with these Terms and Conditions;
- (p) you authorise GCR (and its officers and agents) to correct minor or easily rectified errors in, or omissions from, your application and to complete the application by the insertion of any missing minor detail; and
- (q) GCR may at any time irrevocably determine that your application is valid in accordance with these Terms and Conditions, even if the application is incomplete, contains errors or is otherwise defective.

16. Governing Law

These Terms and Conditions are governed by the laws in force in New South Wales.



GOLDEN CROSS RESOURCES LIMITED

ABN 65 063 075 178

Share Purchase Plan – Application Form

Record Date: 7.00 pm (Sydney time)
5 March 2015

Opening Date 12 March 2015

Closing Date: 5pm (Sydney time)
1 April 2015

Issue Price: \$0.06

A Offer Details

This is an important document which requires your immediate attention. If you are in doubt as to how to deal with this document please contact your professional adviser.

Before applying for shares in Golden Cross Resources Limited (**Golden Cross**) (**New Shares**) under the Share Purchase Plan (**SPP**) you should read the SPP Terms and Conditions and the Declarations and Acknowledgments on the back of this Application Form. Terms not defined in this Application Form have the same meaning as in the SPP Terms and Conditions. By making a BPAY payment or completing and returning this Application Form with a cheque, bank draft, money order or your credit card details, you agree to be bound by the constitution of Golden Cross and the SPP Terms and Conditions (including the eligibility requirements) and you make all of the acknowledgments, representations, declarations and certifications contained in the SPP Terms and Conditions.

This SPP is non-renounceable. Applications can only be accepted in the name printed on the Application Form.

Custodians cannot use this form to apply for multiple parcels of shares on behalf of distinct beneficiaries. Please see over.

If you do not wish to purchase New Shares under the SPP, there is no need to take any action.

B Offer Choice

Indicate your choice below by marking one box only. **The number of New Shares to be issued will be calculated by dividing your application amount by the Issue Price when it is determined as per the SPP Terms and Conditions.**

Offer for A\$500
of New Shares

Offer for A\$1,000
of New Shares

Offer for \$2,000
of New Shares

Offer for A\$5,000
of New Shares

Offer for A\$10,000
of New Shares

Offer for \$15,000
of New Shares

IMPORTANT NOTE: The total allowable application is A\$15,000 per shareholder. By making an application for New Shares under the SPP, you certify that your application amount under the SPP does not exceed A\$15,000. Any amounts over the A\$15,000 total risk a delay in processing and missing this offer.

C Payment Details

Payment may only be made by BPAY, cheque, bank draft, credit card or money order. Cash will not be accepted via the mail or at the Golden Cross Share Registry. Payments cannot be made at any bank.

The amount of your payment received by BPAY, cheque, bank draft, credit card or money order prior to the close, divided by the Issue Price, will be deemed to be the total number of New Shares you are applying for.

Payment Option 1 - BPAY



Billers Code: 857821

Ref:

Telephone & Internet Banking - BPAY®

Contact your bank, credit union or building society to make this payment from your cheque or savings account. More info: www.bpay.com.au

® Registered to BPAY Ltd ABN 69 079 137 518

- To pay via BPAY please contact your participating financial institution
- If paying by BPAY you do not need to return this Application Form
- If paying by BPAY the amount of your payment received in the account divided by the Issue Price will be deemed to be the total number of New Shares you are applying for.

THIS FORM CONTINUES OVERLEAF

Payment Option 2 - Cheque

Record cheque details below:

Drawer	Cheque No.	BSB No.	Account No.	Amount A\$

- Only cheques or money orders in Australian dollars and drawn on a bank or financial institution in Australia will be accepted;
- Your cheque or money order must be made payable to "Golden Cross Resources Limited" and crossed "Not Negotiable";
- Please ensure you submit the correct amount. Incorrect payments may result in your application being rejected; and
- Payments must be made via cheque, bank draft or money order accompanying the Application Form.

Payment Option 3 – Credit Card

Record credit card details below

Mastercard <input type="checkbox"/>	Visa <input type="checkbox"/>	(mark the appropriate box)		
Card No:	<input type="text"/>	<input type="text"/>	<input type="text"/>	Expiry Date: <input type="text"/> / <input type="text"/>
Name on Credit Card:	<input type="text"/>			Signature: <input type="text"/>

D Contact Details

Please provide a telephone number and contact name in case we need to contact you regarding your application.

Home telephone number	Work telephone number	Contact name

E Custodians

Custodians cannot use this form to apply for multiple parcels of shares on behalf of distinct beneficiaries. To do so please contact Boardroom Pty Limited as below. To apply for New Shares on behalf of distinct beneficiaries, custodians must obtain a separate custodian certificate from Boardroom Pty Limited. Custodians must comply with the requirements of ASIC Class Order CO 09/425 and provide evidence satisfactory to Golden Cross of the distinct holdings when accepting the offer. Each beneficial holder on whose behalf a custodian submits an application must be named in the custodian certificate and must have a registered address in either Australia or New Zealand at 7.00pm (Sydney time) on the Record Date.

F Enquiries

If unsure how to complete this form please contact the Golden Cross Shareholder Information Line on 1300 655 683 or +612 9290 9600 if outside Australia.

G Declarations and Acknowledgments

By lodging this form with your cheque, bank draft, credit card details, money order or BPAY payment you acknowledge and confirm that you have read, understood and agree to and make all representations contained in the SPP Terms and Conditions. That is, by lodging this form with your cheque, bank draft, credit card details, money order or BPAY payment you represent that the total application price for the following does not exceed \$15,000:

- (a) the New Shares you are applying for;
- (b) any other New Shares or interests you are applying for under this SPP, or Golden Cross Shares or interests in the class issued that you acquired under a similar arrangement in the 12 months before this application;
- (c) any other New Shares or interests in the class which you have instructed a custodian to acquire on your behalf under this SPP; and
- (d) any other Golden Cross Shares or interests in the class of shares issued to a custodian under an arrangement similar to this SPP in the 12 months before this application as a result of you instructing the custodian or another custodian, and which resulted in you holding a beneficial interest in the Golden Cross Shares or interests in the class.

Any personal information collected by Golden Cross on this application form will be dealt with in accordance with applicable privacy requirements.

NO SIGNATURE IS REQUIRED ON THIS FORM

THIS OFFER IS NON-RENOUNCEABLE

Application Forms and cheques, credit cards, money orders or payment via BPAY must be received no later than 5pm (Sydney time) on 1 April 2015.

You should allow sufficient time for this to occur. The postal acceptance rule does not apply to the SPP.

MAILING ADDRESS

Golden Cross Resources Limited
22-28 Edgeworth David Avenue
HORNSBY NSW 2077

DELIVERY ADDRESS

Golden Cross Resources Limited
22-28 Edgeworth David Avenue
HORNSBY NSW 2077