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R&D Refund of at least \$450,000

- **R&D refund approved by AusIndustry**

Golden Cross Resources Limited (**ASX:GCR**) is pleased to announce that it has been notified by AusIndustry that its R&D refund claim has been approved and preparation of the annual tax return has commenced. It is anticipated that in excess of \$0.45 million will be received by the Company after all expenses and fees are deducted. The funds are expected from the ATO in late August or early September.

The Company would like to pass on its appreciation to Deloitte who worked with management to facilitate the prompt submission of the R&D application.

On receipt of the funds the Company intends to undertake its interim drilling program at the Copper Hill Project as the first step in its planned Pre-feasibility Study into a 2 – 3 million tonnes per annum operation based on the higher grade resources.

Jingmin Qian
Interim Chairman

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