



Suite 304, 66 Berry Street  
NORTH SYDNEY NSW 2060  
Phone (02) 9922 1266  
Fax (02) 9922 1288

10 December 2015

## **ENCOURAGING INITIAL METALLURGICAL RESULTS AT COPPER HILL**

Golden Cross Resources Limited (**GCR**) has commenced an initial metallurgical program testing run-of-mine Copper Hill copper-gold mineralization at Simulus Laboratories, Perth.

The initial non-optimized flotation test has performed very well, with the rougher concentrate delivering recoveries of 90% for copper and 71% for gold, which would have a potentially significant impact on future project economics. The results replicate the positive recoveries obtained in a Copper Hill test program in 2006 (J Perkins Associates).

The historical recoveries as applied in the April 2015 Copper Hill scoping study averaged 82% for copper and 67% for gold, which is well below the industry expectation for porphyry copper-style mineralization.

The sample tested is a composite designated CH002, being drill core from the 2014 drill-hole GCHD474, with bulk head assay of 0.67g/t gold and 0.63% copper. The sample grade and in-pit location is representative of Year 1 to 2 scoping study plant feed.

The current Simulus test work is a "sighter" program, designed to replicate 2006 data and thus demonstrate that higher metal recoveries are possible than predicted from the recovery model proposed by previous consultants in the April 2015 Copper Hill scoping study. The important observation from the Simulus program is that the current results, based on detailed geo-metallurgical interpretation, are a significant improvement on the historical recoveries used in the April 2015 scoping study. Grinding for the test was relatively coarse at P80 of 150 microns in a laboratory rod mill. With further optimization work by Simulus, including finer grinding and continuing reagent optimization, more improvement is expected.

Simulus is currently evaluating a further four Copper Hill bulk composite drill core samples from within the scoping study pit design.

The current Simulus program is a process optimization ahead of commencing the full Pre-feasibility Study metallurgical and engineering design program, which is subject to approval of the funding package to be put to shareholders at the upcoming AGM.

### **Golden Cross Resources Limited**

#### **Compliance Statement (JORC 2012)**

*The technical information in this announcement relating to the exploration results at the Copper Hill Project is based on information compiled by Mr Ian Buchhorn, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Buchhorn is a director of Golden Cross Resources Limited and has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the "Australasian Code for Reporting of Exploration Results". Mr Buchhorn has reviewed this announcement and consents to the inclusion in this announcement of the information in the form and context in which it appears.*

For personal use only