



ASX Release  
24 September 2012

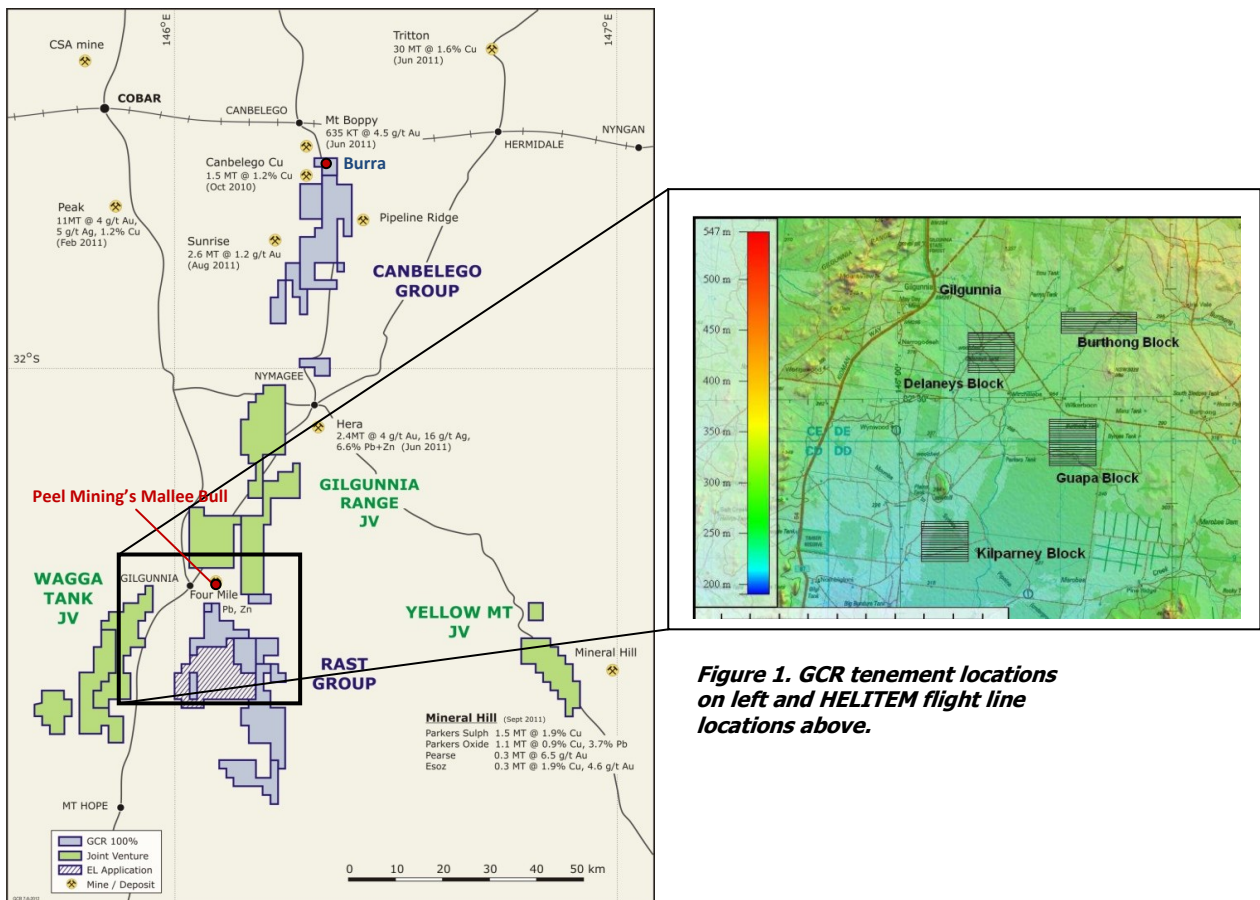
22 Edgeworth David Ave  
Hornsby NSW 2077  
Ph: 02 9472 3500  
Fax: 02 9482 8488

## GCR has received raw data from its HELITEM<sup>®</sup> survey near Gilgunnia, south eastern Cobar Basin.

Golden Cross Resources Ltd (ASX code: GCR) has received raw airborne Electro-Magnetic (EM) and magnetic data from Fugro Airborne Surveys from its Delaney's Block - Four Mile South, Burthong, Guapa and Kilparney survey areas within its Rast Group of tenements near Gilgunnia, central NSW. Final data products will be available between 18<sup>th</sup> and 22<sup>nd</sup> October.

In-house and external processing has commenced on the Delaney's-Four Mile South raw data set and several encouraging anomalies have emerged which require follow-up ground work. The location plan and survey areas are shown in Figure 1 below.

Sydney-based consultant, Fender Geophysics, has been retained to conduct ground EM surveys. The Fender crew commenced work on the Delaney's Block - Four Mile South exploration licences over the weekend.





Airborne EM is widely used in mineral exploration worldwide in the search for massive sulphide deposits. The technique has demonstrated its effectiveness in the Cobar Basin having detected several of the recent discoveries in the Nymagee-Gilgunnia district.

## FUGRO'S HELITEM® TECHNOLOGY

Fugro's HELITEM system is the world's most powerful helicopter-borne time-domain electromagnetic system. The high power of HELITEM, coupled with the low noise at the receiver due to its placement above and not in the centre of the transmitting loop, ensures the greatest depth of exploration possible for any electromagnetic system.

Fugro's HELITEM is the only commercially available system routinely providing X, Y and Z receiver coil measurements for both the dB/dt and B-Field. The X and Y axes data provided by HELITEM allow for more complete and definitive interpretation of conductors and allow for the discrimination of conductors by orientation. The high quality B-Field data de-emphasize the conductive overburden response while enhancing the response of strong bedrock conductors.



Fugro's HELITEM System in action

GCR also made use of Fugro's high sensitivity magnetometer to detect magnetic anomalies which are also under review and to assist mapping of geologic units and structures.

The Fugro Airborne system comes with advanced GPS positioning and navigation control with radar altimeter for accurate measurements of the height of the helicopter and EM and magnetometer systems above ground. The Fugro-designed data acquisition and base station systems accurately record all required data for correction and evaluation.

This data is currently being processed in-house and externally by GCR's geophysical consultant.

*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, the type of deposit under consideration and to the surveys being undertaken 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.*