



GOLDEN CROSS RESOURCES LTD

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30 September 2016

Sale of Non-Core Assets

Golden Cross Resources Ltd (the Company, GCR) announces that it has sold its wholly-owned property at Molong known as "Coppervale".

On 29 September the Company entered into a sale agreement with Hellsten SF Pty Ltd, a company associated with the Company's Chairman Ken Hellsten (the Purchaser), for the sale and lease back of the Coppervale property for \$368,000 with 3 years' rental pre-paid (\$90,000) as part of the sale. The Company expects to receive the net sale proceeds by 5 October 2016.

As part of the transaction the Company has secured, for a period of three years, an option to repurchase the property on the Company's initiative for the greater of \$400,000 or market value at the time of repurchase, together with the first right of refusal in the event of a future sale of the property initiated by the Purchaser.

The independent directors are satisfied that the transaction was concluded on full arm's length terms.

This divestment supports the rationalisation of the Company's asset base with a view to enhancing shareholder value through the progressive advancement of its core assets.

Carl Hoyer
Company Secretary

For further information, please contact the Company on (02) 9922 1266

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