



# GOLDEN CROSS RESOURCES LTD

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1 March 2016

## HQ Mining Takeover Offer – Shareholder Update

Golden Cross Resources Ltd (**Company**) refers to the off-market takeover bid by HQ Mining Resources Holding Pty Ltd (**HQ Mining**) for all of the shares in the Company it does not already own (**Offer**).

The Company was made aware that shareholders who accepted the Offer (**Accepting Shareholders**) had not received the consideration payable under the Offer (**Consideration**).

The Company has been in contact with HQ Mining and HQ Mining's advisors seeking clarity as to when the Consideration would be paid to Accepting Shareholders. The Company was provided written confirmation by HQ Mining on 25 February 2016, that the Consideration would be transferred to Computershare Investor Services Pty Limited by 9:00am Tuesday, 01 March 2016.

The Company has not received confirmation or evidence that the funds have been transferred to Computershare. The Company has not been provided any update as to when the Consideration will be made to Accepting Shareholders.

The Company will now take this matter to the appropriate authorities and will provide shareholders further updates as and when they are available.

Mark Sykes  
**Chairman**