



13 October 2017

Burra Geophysical Survey

The Company has commenced a surface geophysical survey to follow up historical (1968) IP features with coincident soil anomalies in copper, lead, zinc and gold located near the Geweroo Trig survey point on the eastern side of its Burra Exploration Licence (EL) 7389 (**Figure 1**).

The terrain at Geweroo proved to be particularly challenging due to heavily timbered and steep slopes of cypress pine. As a result of the physical limitations, only three of the planned twelve 200m spaced lines were completed within the current budget and the survey has been suspended while preliminary results are evaluated.

A preliminary review of the data by the geophysical contractor and the Company has identified an anomalous feature which requires further technical analysis to determine its form and prospectivity. The data for lines 5, 6 & 7 have been forwarded to a consulting geophysicist for analysis and interpretation and these results will be released to the market when they are received by the Company.

About the Burra licence

Within EL7389 three prospects, Burra Copper Mine, Block 51 and B51SE, have previously reported base metal mineralisation coincident with magnetic and EM anomalies and elevated copper-in-soil geochemistry. Copper and lead-zinc mineralisation with gold/silver credits has been intersected in most of the reverse circulation (RC) percussion and core holes drilled to date. Copper intercepts were summarised in previous announcements and annual reports of the Company.

During the year exploration focus moved eastwards away from the Burra Trend to the Geweroo Trend, where elevated soil geochemistry for copper, lead, zinc and gold coincides with an IP chargeability high in historical exploration. Re-evaluation of the 2010 airborne Versatile Time Domain Electromagnetic ("VTEM") data by geophysical consultants identified a VTEM feature along the Geweroo Trend which supports the prospectivity of the features, which have not been drilled in the past.

Further information can be obtained from:

Golden Cross Resources Limited

Bret FERRIS – Acting CEO

02-9922-1266

Ken HELLSTEN – Chairman

+61 419 866 663

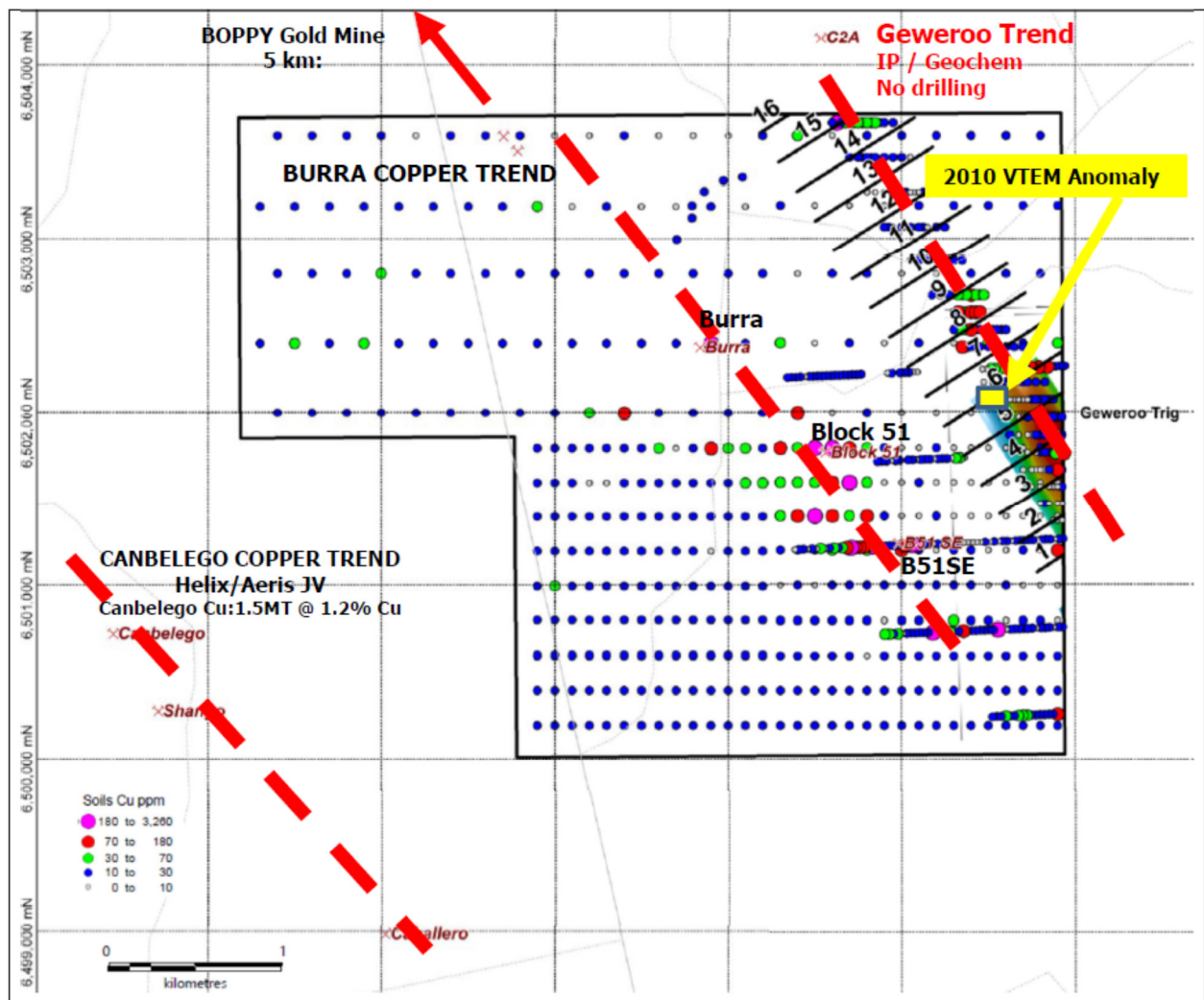


Figure 1: EL7389 Location of Geweroo Trend & EM Survey Lines [showing soil copper geochemistry, historical IP, and interpreted mineralised trends]

Compliance Statements:

The information in this report that relates to Exploration Results is based on information compiled by Mr Bret Ferris, who is a Member of the Australasian Institute of Geoscientists. (AIG). Mr Ferris is a consultant to Golden Cross Resources Limited, and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Mr Ferris consents to the inclusion in this report of the matters based on that information in the form and context in which it appears.

Forward-Looking Statements: This report may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning planned exploration program and other statements that are not historical facts. When used in this report, the words such as “could,” “plan,” “estimate,” “expect,” “intend,” “may,” “potential,” “should,” and similar expressions are forward-looking statements. Although Golden Cross Resources Limited believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements.