GOLDEN CROSS RESOURCES LTD
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ASX
Announcement

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23 January 2018

COPPER HILL DRILLING UPDATE

- **Two core holes completed for a total of 362.9 metres**
- **Initial results received confirm resource grades and structural interpretation**

Golden Cross Resources has completed 362.9 metres of core drilling in 2 holes at Copper Hill as part of an approved program under the exploration licence conditions.

The holes were drilled to test areas within the central higher grade portions of the Copper Hill mineralisation and provide data for future resource and development studies.

Hole GCHD475 was drilled on Section 5300N to test 50 metres up-dip from higher grades zones in previous hole GCHD474, drilled in 2014, while hole GCHD476 was drilled obliquely to section 5600N to test structural orientations identified in previous hole GCHD470, which are interpreted to preferentially control the distribution of copper and gold.

Drillhole locations are shown in **Figure 1**.

Assays from HQ core samples have been returned from the ALS laboratory in Orange, NSW. Drill hole intercepts are set out below. Assay results received to date are tabulated in full at the end of this report.

GCHD475 using 0.4% copper cut-off grade:
Containing maximum 4 internal consecutive metres at <0.4% copper:

From (m)	To (m)	Interval (m)	Copper %	Gold g/t (ppm)
130	164	34	0.51	0.33
172	180	8	0.46	0.71

The higher grade intervals are within a lower grade envelope defined by copper greater than 0.1%-0.2% which commences at the base of complete oxidation at 40 metres down hole.

GCHD475 using 0.2% copper cut-off grade:
Containing maximum 8 internal consecutive metres at <0.2% copper:

From (m)		To (m)	Interval (m)	Copper %	Gold g/t (ppm)
68		88	20	0.25	0.19
126		180	54	0.42	0.37

While the mineralised system is large and continuous, correlation of mineralised zones from hole to hole is influenced by the following factors:-

1. Multiphase intrusives and alteration / mineralising events

2. The complex is dissected by a pattern of faults, including interpreted shallow angle faults dipping east that offset the zones sub-horizontally which may restrict vertical correlation

3. Overprinting alteration

The major structural trends along with the drill hole locations and orientations are shown in ***Figure 1***.

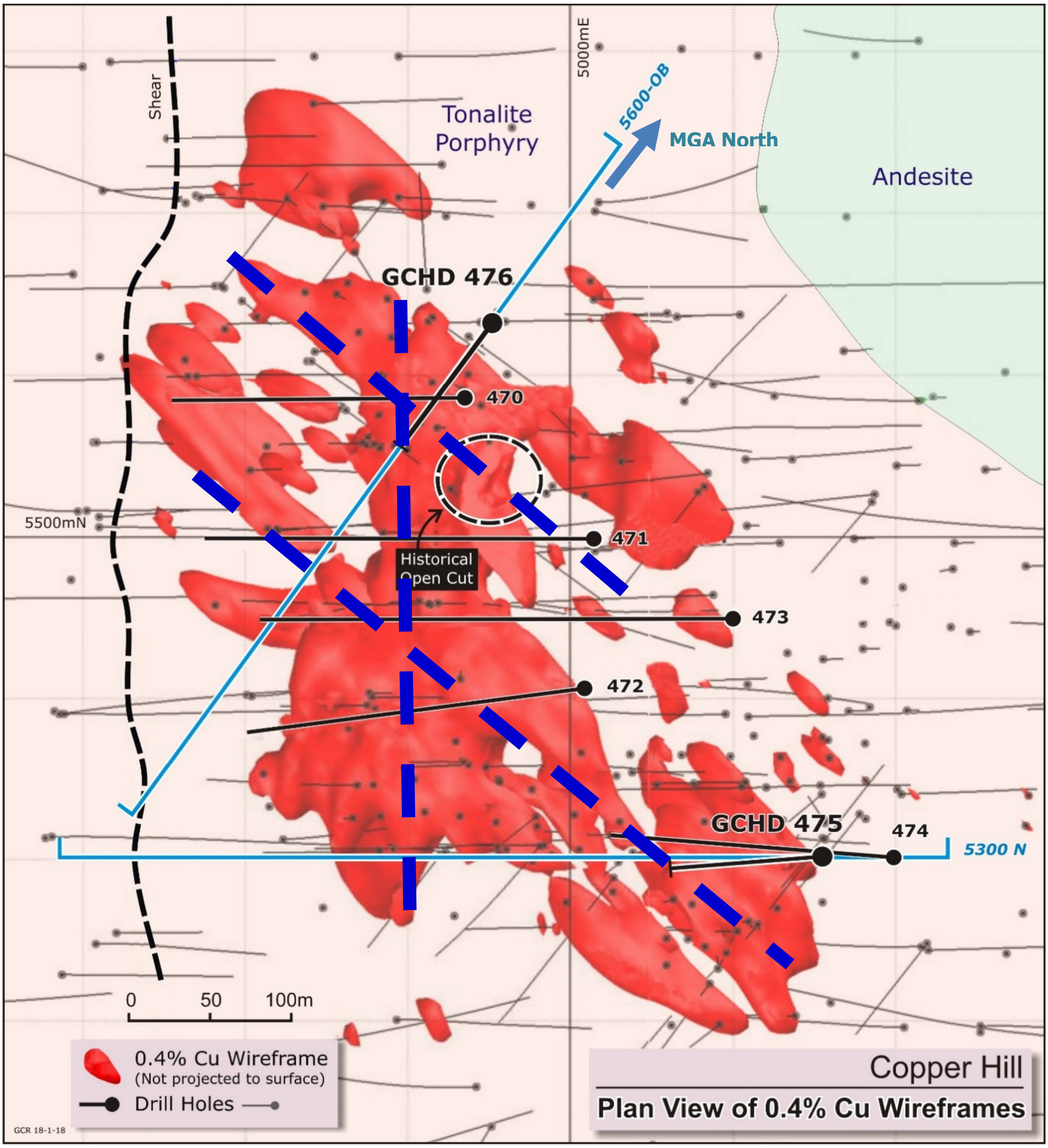

Figure 1: Drillhole Locations GCHD475 & 476
and dominant structural fabrics
Copper Hill Local Grid is rotated 38.5 degrees counter-clockwise (west) from MGA North

Interpretation of the data concludes that the dominant mineralisation fabric is grid northwest as shown in ***Figure 1*** and this orientation tends to host higher copper grades, whereas higher gold grades are encountered in north trending host structures. Higher grade of both copper and gold are also hosted in northeast plunging lodes representing the intersection lineation of the main structures. These may provide a potential vector to deeper, high grade targets and possible mineralisation sources, as well as refining the resource model.

There are multiple structural orientations controlling the mineralisation at Copper Hill and these vary in relative strength throughout the deposit. Accordingly the optimal drilling direction may vary throughout the resource however, on balance, the local grid east to west pattern represents the best compromise for all orientations.

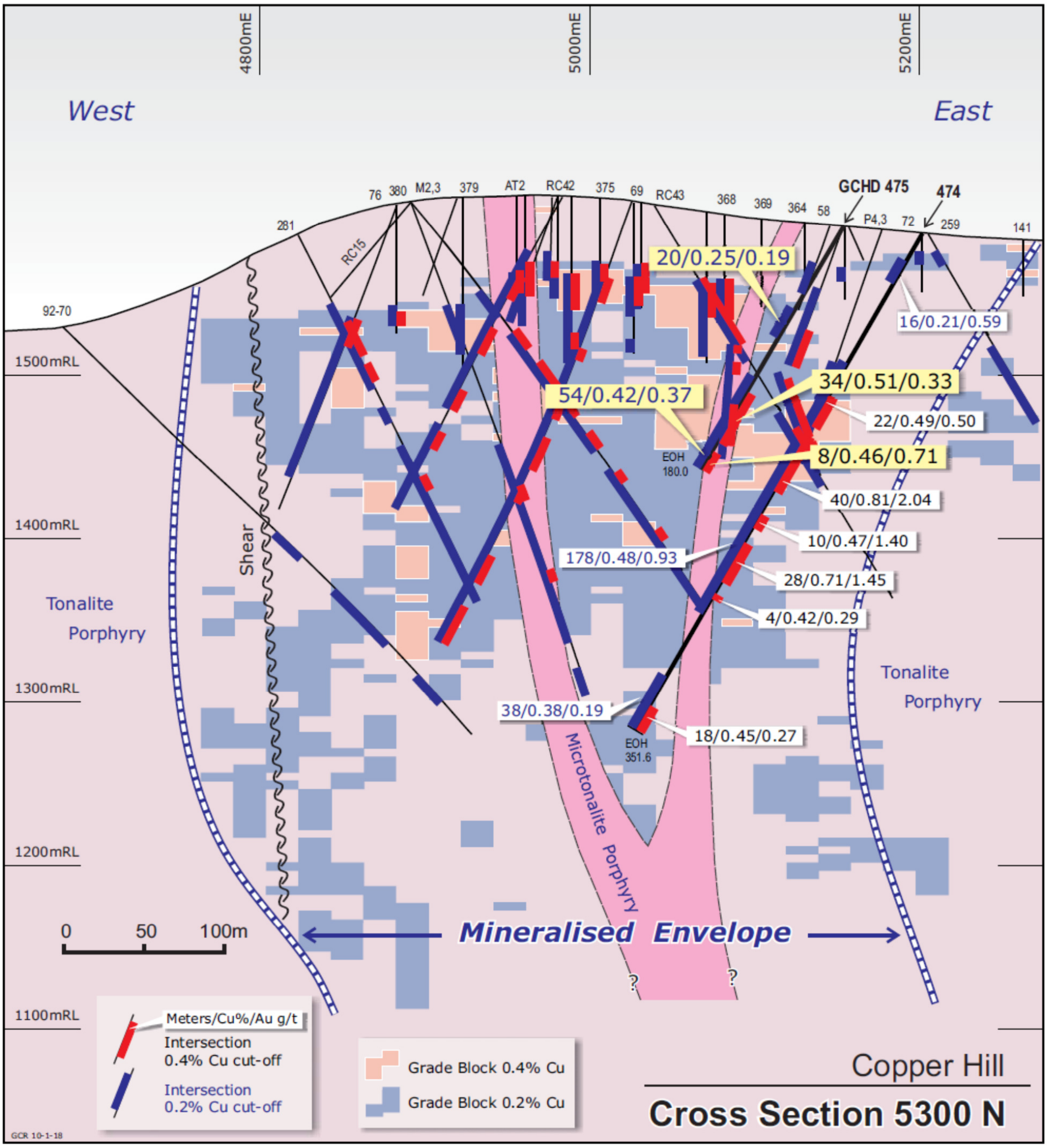

Figure 2: Cross-section 5300N - GCHD475 intervals and grades
showing previous drill hole traces with mineralised intervals and distribution of 0.4% and 0.2% copper cut-off grade resource blocks from previous Resource Estimates.

The recent program has further tested higher grade mineralised zones defined by previous drilling and provided lithological and structural data to refine aspects of the Copper Hill geology model for use in future resource estimation and development studies.

Chairman Ken Hellsten noted *"the results received to date are encouraging in that they confirm the higher grade zones identified in the 2015 resource model which formed the basis of the positive 2015 Scoping Study. We look forward to the receipt of the remaining assay results and commencing the Pre-feasibility Study during 2018"*.

Further results will be announced as they are received and compiled.

Bret FERRIS – Acting CEO	Ken HELLSTEN – Chairman
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Corporate Directory

Board of Directors as at 31 December 2017

Ken Hellsten	Non-Executive Chairman
Xiaoming Li	Non-Executive Director
Yuanheng Wang	Non-Executive Director
Neil Fearis	Non-Executive Director
Yan Li	Alternate Director for Xiaoming Li

Acting Chief Executive Officer, and Exploration Manager
Bret Ferris

Issued Share Capital
Golden Cross Resources Ltd has 101,622,227 ordinary shares on issue as at 31 December 2017.

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References to Previous Releases

25 August 2014 – "Copper Hill Drilling Update – GCHD470 Complete Assays"

11 December 2014 - "Copper Hill Drilling Update – GCHD474 & Program Summary"

24 March 2015 – "Copper Hill Resource Estimate"

15 April 2015 – "Scoping Study"

GCHD475 - Assay Results

Showing sample weights, QA/QC samples and intercepts, using a range of Cu cut-off grade criteria

GCHD475									Au-AA26		ME-MS61		Cu% Cutoff			INTERCEPT		-MS61	-MS61	-MS61
Hole ID	From (m)	To (m)	Lgth	Sample ID	Wt (kg)	Bit Size	Sample type	Comments	Au ppm	QA QC	Cu ppm	QA QC	0.2 % 8m	0.3 % 4m	0.4 % 4m	Cu%	Au g/t	Ag ppm	Mo ppm	S%
GCHD475		BLANK		A35096	3.2		BLANK		-0.01		32							0.04	2	0.01
GCHD475	0	2	2	A35097	4.5	HQ	HCORE		0.05		742							2.80	22	0.02
GCHD475	2	4	2	A35098	6.0	HQ	HCORE		0.04		945							0.67	11	0.04
GCHD475	4	6	2	A35099	8.0	HQ	HCORE		0.02		909							0.58	15	0.03
GCHD475	6	8	2	A35100	6.0	HQ	HCORE		0.01		643							0.80	24	0.09
GCHD475	8	10	2	A35101	6.0	HQ	HCORE		-0.01		245							0.88	32	0.03
GCHD475	10	12	2	A35102	6.2	HQ	HCORE		0.07		420							1.09	19	0.03
GCHD475	12	14	2	A35103	6.2	HQ	HCORE		0.01		394							1.15	24	0.05
GCHD475	14	16	2	A35104	5.4	HQ	HCORE		0.12		444							1.31	183	0.13
GCHD475	16	18	2	A35105	6.0	HQ	HCORE		0.10		463							1.22	27	0.12
GCHD475	18	20	2	A35106	5.2	HQ	HCORE		0.01		380							0.60	14	0.03
GCHD475	20	22	2	A35107	6.4	HQ	HCORE		0.02		450							0.84	69	0.04
GCHD475	22	24	2	A35108	6.5	HQ	HCORE		-0.01		223							1.06	84	0.12
GCHD475	24	26	2	A35109	6.5	HQ	HCORE		-0.01		339							0.85	159	0.36
GCHD475	26	28	2	A35110	6.2	HQ	HCORE		0.01		800							0.70	43	0.22
GCHD475	28	30	2	A35111	6.3	HQ	HCORE		0.02		391							1.11	125	0.35
GCHD475	30	32	2	A35112	5.8	HQ	HCORE		0.04		587							1.02	39	0.41
GCHD475	32	34	2	A35113	7.1	HQ	HCORE		0.08		518							0.93	65	0.28
GCHD475	34	36	2	A35114	7.0	HQ	HCORE		0.05		1040							1.09	37	0.09
GCHD475	36	38	2	A35115	7.3	HQ	HCORE		0.16		862							1.41	31	0.65
GCHD475	38	40	2	A35116	6.1	HQ	HCORE	BOCO	0.03		3030							0.41	8	0.33
GCHD475		BLANK		A35117	3.2		BLANK			<0.01		31						0.03	2	0.01
GCHD475		STD		A35118			PULP	CHLG_01		0.04		432						0.34	11	2.25
GCHD475	40	42	2	A35119	6.5	HQ	HCORE		0.01		654							0.18	8	0.24
GCHD475	42	44	2	A35120	7.2	HQ	HCORE		0.04		562							0.30	22	0.71
GCHD475	44	46	2	A35121	6.0	HQ	HCORE		0.02		261							0.21	9	0.63
GCHD475	46	48	2	A35122	6.1	HQ	HCORE		0.03		461							0.27	9	0.73
GCHD475	48	50	2	A35123	6.4	HQ	HCORE		0.02		1040							0.45	18	0.97
GCHD475	50	52	2	A35124	5.8	HQ	HCORE		0.20		808							1.39	13	5.19
GCHD475	52	54	2	A35125	6.2	HQ	HCORE		0.16		853							1.57	32	3.27
GCHD475	54	56	2	A35126	6.3	HQ	HCORE	BOFO	0.17		709							0.93	8	1.11
GCHD475	56	58	2	A35127	6.4	HQ	HCORE		0.10		1040							1.00	24	0.93
GCHD475	58	60	2	A35128	5.9	HQ	HCORE		0.22		1570							2.19	9	3.36
GCHD475	60	62	2	A35129	6.0	HQ	HCORE		0.19		608							1.74	12	2.39
GCHD475	62	64	2	A35130	6.4	HQ	HCORE		0.13		985							1.28	25	2.60
GCHD475	64	66	2	A35131	7.2	HQ	HCORE		0.05		882							1.10	16	3.51
GCHD475	66	68	2	A35132	5.8	HQ	HCORE		0.04		994							0.87	12	1.95
GCHD475	68	70	2	A35133	6.2	HQ	HCORE		0.10		2180							1.92	22	1.91
GCHD475	70	72	2	A35134	6.7	HQ	HCORE		0.08		1740							1.12	29	3.12
GCHD475	72	74	2	A35135	6.0	HQ	HCORE		0.45		5090							1.69	106	1.84
GCHD475	74	76	2	A35136	4.7	HQ	HCORE		0.16		2590							1.94	133	3.34
GCHD475	76	78	2	A35137	6.0	HQ	HCORE		0.11		2100							1.39	23	2.65
GCHD475	78	80	2	A35138	5.9	HQ	HCORE		0.23		1800							1.60	28	3.09
GCHD475		BLANK		A35139	3.0		BLANK			<0.01		30						0.03	2	0.01
GCHD475		STD		A35140			PULP	CHLG_01		0.04		439						0.33	11	2.30
GCHD475	80	82	2	A35141	6.1	HQ	HCORE		0.21		2390							1.91	82	3.77
GCHD475	82	84	2	A35142	6.0	HQ	HCORE		0.14		1680							1.41	84	1.55
GCHD475	84	86	2	A35143	6.0	HQ	HCORE		0.22		3460							1.75	77	1.80
GCHD475	86	88	2	A35144	6.1	HQ	HCORE		0.15		2670					20m @ 0.25%	0.19	1.24	56	1.49
GCHD475	88	90	2	A35145	6.0	HQ	HCORE		0.09		1180							0.95	59	1.56
GCHD475	90	92	2	A35146	6.2	HQ	HCORE		0.19		1450							1.46	65	2.12
GCHD475	92	94	2	A35147	6.0	HQ	HCORE		0.11		1120							1.13	63	1.63
GCHD475	94	96	2	A35148	6.5	HQ	HCORE		0.09		1360							1.35	59	1.46
GCHD475	96	98	2	A35149	6.8	HQ	HCORE		0.08		656							0.85	57	1.68
GCHD475	98	100	2	A35150	6.8	HQ	HCORE		0.15		455							1.29	60	3.27
GCHD475	100	102	2	A35151	6.2	HQ	HCORE		0.08		900							0.63	54	1.20
GCHD475	102	104	2	A35152	6.0	HQ	HCORE		0.25		4340							0.61	289	2.74
GCHD475	104	106	2	A35153	6.5	HQ	HCORE		0.12		1490							0.49	67	2.22
GCHD475	106	108	2	A35154	5.8	HQ	HCORE		0.11		1760							0.76	45	1.58
GCHD475	108	110	2	A35155	6.5	HQ	HCORE		0.11		1610							0.55	53	2.46
GCHD475	110	112	2	A35156	6.6	HQ	HCORE		0.09		1400							0.52	37	1.63
GCHD475	112	114	2	A35157	7.5	HQ	HCORE		0.10		1010							0.77	43	2.14
GCHD475	114	116	2	A35158	6.6	HQ	HCORE		0.09		1280							0.93	80	3.27
GCHD475	116	118	2	A35159	7.5	HQ	HCORE		0.29		1380							0.79	104	2.36
GCHD475	118	120	2	A35160	6.5	HQ	HCORE		0.06		1100							0.62	42	3.00

GCHD475									Au-AA26		ME-MS61		Cu% Cutoff			INTERCEPT		-MS61	-MS61	-MS61
Hole ID	From (m)	To (m)	Lgth	Sample ID	Wt (kg)	Bit Size	Sample type	Comments	Au ppm	QA QC	Cu ppm	QA QC	0.2 % 8m	0.3 % 4m	0.4 % 4m	Cu%	Au g/t	Ag ppm	Mo ppm	S%
GCHD475	BLANK			A35161	2.6		BLANK			<0.01		32						0.03	2	0.02
GCHD475	STD			A35162			PULP	CHMG_01		0.30		2620						1.41	8	2.65
GCHD475	120	122	2	A35163	6.3	HQ	HCORE		0.11		1450							0.72	63	2.09
GCHD475	122	124	2	A35164	6.2	HQ	HCORE		0.09		1270							0.60	37	2.88
GCHD475	124	126	2	A35165	6.9	HQ	HCORE		0.12		1340							1.30	33	3.59
GCHD475	126	128	2	A35166	5.9	HQ	HCORE		0.18		2320							0.53	65	2.88
GCHD475	128	130	2	A35167	5.7	HQ	HCORE		0.28		2080							0.65	44	2.57
GCHD475	130	132	2	A35168	6.2	HQ	HCORE		0.45		4550							0.95	25	4.21
GCHD475	132	134	2	A35169	6.3	HQ	HCORE		0.33		4570							0.93	28	4.17
GCHD475	134	136	2	A35170	6.6	HQ	HCORE		0.37		4360							1.55	16	5.19
GCHD475	136	138	2	A35171	6.8	HQ	HCORE		0.31		6080							2.83	188	4.93
GCHD475	138	140	2	A35172	5.9	HQ	HCORE		0.29		5860							1.58	49	3.54
GCHD475	140	142	2	A35173	5.6	HQ	HCORE		0.29		3990							2.49	68	3.71
GCHD475	142	144	2	A35174	6.6	HQ	HCORE		0.41		4230							2.76	34	5.31
GCHD475	144	146	2	A35175	6.9	HQ	HCORE		0.27		6310							2.94	50	3.91
GCHD475	146	148	2	A35176	5.8	HQ	HCORE		0.66		10850							2.37	220	4.35
GCHD475	148	150	2	A35177	6.2	HQ	HCORE		0.19		5310							2.47	57	5.19
GCHD475	150	152	2	A35178	6.0	HQ	HCORE		0.26		6330							3.17	98	3.79
GCHD475	152	154	2	A35179	6.3	HQ	HCORE		0.19		2620							1.91	94	2.48
GCHD475	154	156	2	A35180	7.2	HQ	HCORE		0.16		4060							2.13	94	2.44
GCHD475	156	158	2	A35181	6.9	HQ	HCORE		0.33		4230							1.94	70	1.92
GCHD475	158	160	2	A35182	6.6	HQ	HCORE		0.53		4130							3.59	26	2.12
GCHD475	BLANK			A35183	2.4		BLANK			<0.01		38						0.04	2	0.01
GCHD475	STD			A35184			PULP	CHHG_01		2.21		9170						3.93	2	1.61
GCHD475	160	162	2	A35185	6.6	HQ	HCORE		0.28		2710							1.93	2	1.66
GCHD475	162	164	2	A35186	6.6	HQ	HCORE		0.21		6410					34m @ 0.51%	0.33	3.07	7	1.95
GCHD475	164	166	2	A35187	6.0	HQ	HCORE		0.09		1560							0.86	1	1.28
GCHD475	166	168	2	A35188	7.0	HQ	HCORE		0.08		134							0.14	1	0.25
GCHD475	168	170	2	A35189	6.8	HQ	HCORE		0.41		1130							0.43	2	0.43
GCHD475	170	172	2	A35190	6.4	HQ	HCORE		0.55		2930							1.87	9	1.78
GCHD475	172	174	2	A35191	5.8	HQ	HCORE		0.63		4070							2.11	5	2.55
GCHD475	174	176	2	A35192	6.3	HQ	HCORE		0.53		3160							2.32	2	1.03
GCHD475	176	178	2	A35193	7.0	HQ	HCORE		0.64		4470							2.57	2	1.81
GCHD475	178	180	2	A35194	6.6	HQ	HCORE	EOH at 180.0	1.03		6660					8m @ 0.46%	0.71	3.95	3	4.55
																54m @ 0.42%	0.37			

Notes: BOCO = Base of Complete Oxidation. BOFO = Base of Fracture Oxidation

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 Geoscientsts. (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.*

JORC Compliance Statement
Sections 1 and 2 of Table 1, JORC Code, 2012 Edition for GCHD475.

JORC TABLE 1

Section 1: Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*	• HQ -size core samples were half cut using a diamond saw and half core sent for assay. Broken sections (generally 0 to 40 metres, strongly altered/fractures and/or faulted zones) were sampled using best efforts to maintain representative samples.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Core drilling HQ split tube [HQ3] • Core orientation using Reflex ACE II System
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Core recoveries at Copper Hill are generally excellent. Interval 0 to 40 metres: rubble then core/rubble combined. Is regarded as being representative of the interval sampled. • All samples are weighed prior to despatch and again after drying at the lab - see assay table for details
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Logging was carried out at a level commensurate with an advanced exploration/development program with lithologies, mineralisation, alteration, faults, fractures, veins and geotechnical aspects noted sufficient for mining studies • Logging was both qualitative and quantitative. All core photographed wet and dry after markup and before disturbance by cutting/sampling.. • Hole GCHD475 and 476 were logged in detail over full length.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Core – sawn, half core selected from the same side of the core sent for assay, half core retained. • All necessary steps taken to avoid contamination between samples. • Blanks, standards, and duplicates were inserted in the sample stream. (see table of results). • Coarse crushings and pulps retained at lab for followup.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Assays undertaken after crushing whole sample to >70% passing -6mm, splitting and pulverising to >90% passing 75 microns.. Four acid digest and testing by ALS method ME-MS61 (48 elements, low detection levels).Gold assays by 50g Fire Assay, ALS method Au-AA26 • No instrumental analyses undertaken. • Standard samples prepared by a qualified/registered laboratory (ALS) • All samples tested by ALS Orange with internal checks, matching checks with other ALS labs and annual 'round robin' comparisons with competitor labs. • Acceptable levels of accuracy and precision have been established

Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• No independent verification was carried out • No twinned holes were drilled • Drill logs are hard copy, assays stored as spreadsheets as reported by ALS then matched to drill hole interval and stored digitally • Weighted adjustments to assay data in lost core/rubble zones.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Drill hole collar locations by hand held GPS, with planned followup by DGPS. • Downhole surveys used a Reflex Gyro system • Local Copper Hill Grid and MGA (GDA94) grid system. The Copper Hill Local grid is rotated 38.5 degrees counterclockwise (west) from MGA North. • Topographic control adequate for exploration and Inferred, Indicated and Measured Resource calculations
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Sampled at 1 and 2 metre intervals. • No compositing was undertaken.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Copper Hill shows typical 'porphyry-style' mineralisation related to multi-phase intrusives and mineralisation disseminated and veined within various phases of porphyry intrusions and in veins and breccias within the adjacent country rock. • GCHD475 was drilled to test zones between previous core and reverse circulation drill holes adjacent to a higher grade dilation zone within the overall Copper Hill igneous complex. The orientation of the mineralised zone is based on the previous drilling results and on structural mapping and previous detailed core structural measurements.
Sample security	• *The measures taken to ensure sample security.*	• No specific security measures were taken. The ALS Laboratory is 40 kilometres from Copper Hill and GCR's trained staff prepared and transported all samples, which were logged and receipted at the lab.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits have been carried out specifically on the sampling techniques and data in this report but procedures followed the techniques set out in a report to GCR by Dr Colin Brooks. Internal QA/QC reviews are made for each new drill hole to consider potential problems and an in-house procedure manual sets out all requirements.

Section 2: Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The Copper Hill – Molong Project is held 100% by GCR under EL6391 (33 units, 95 square kilometres). • EL6391 is current to 10th March 2019.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Since 1960's Anaconda, Amax Australia, Le Nickel, Homestake, Cyprus Minerals, MIM and Newcrest.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Porphyry-style; tonalite–dacite multi-phase intrusions into andesitic island-arc volcanics with copper-gold in disseminations, sheeted veins, multidirectional stockworks and breccias

Criteria	JORC Code explanation	Commentary

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		Hole ID / Easting / Northing / Dip / Azi
		GCHD475 / 674700 180.0m / 6341310 / -60° / 227°
		GCHD476 / 674342 182.9m / 6341440 / -60° / 180°
		
		Co-ordinates are MGA GDA94..
		Azimuth in degrees magnetic
		
		• Intercept lengths are shown in tabulated results

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• 0.2% copper cut-off grade with maximum 8m internal dilution grading <0.2% Cu • 0.4% copper cut-off grade with maximum 4m internal dilution grading <0.4% Cu. Minimum intercept length 4m. Calculations are weighted to reflect differing sample lengths where they occur. • No use of metal equivalents
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• Higher grade mineralised zones are sub-vertical to steeply east dipping in orientation within a broad envelope of weakly mineralised intrusions with some barren dykes. In this situation discussion of the geometry does not have the same relevance as drilling veins or layers as in VMS deposits but with a 65 degree hole inclination the zone has been intersected at 60 degrees and the 'true width' will be approximately 65% of the reported width.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Drill sections, plans and figures are included in the report
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.* •	• All assay results are set out in the table in the report
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Previously reported
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• The holes were drilled to explore zones within the Copper Hill resource and for approved licence compliance requirements. The data may be used for a revision of the current JORC 20123 resource estimate. Future drilling will include infill, and stepout drilling.