GOLDEN CROSS RESOURCES LTD
ABN 65 063 075 178

301/66 Berry Street
NORTH SYDNEY NSW 2060
Phone (02) 9922 1266

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Copper Hill Tenement
Planned Geophysics Completed

The Company (ASX:GCR) has engaged Fender Geophysics, to undertake tenement geophysical surveys over Exploration Licence 6391 located 5 kilometres north of Molong in Central NSW.

The area of EL6391 is characterised by outcrop and subcrop of the Molong Volcanic Belt (part of the Macquarie Arc) which hosts occurrences of porphyry copper-gold mineralisation, and the main feature of interest is the Copper Hill Copper-Gold Deposit.

Regional gravity data obtainable from data file data sets managed by government agencies (Geoscience Australia) are wide spaced up to several kilometres apart. At these data spacings there are insufficient stations over the main geological features to achieve resolution suitable for use in exploration targeting. There is potential to clarify basement structure and subsurface features at reasonable cost with further readings (**Figure 1**). The survey aims to expand the gravity data coverage in areas where there are no current readings.

Land Access

Seventeen landholders were contacted for access arrangements to undertake the survey, with widespread co-operation, subject in most cases to consideration of surface conditions before vehicle access to the survey station sites.

Rain events culminating in the Molong Flood impacted the work program and the Fender crew completed 27 stations located in peripheral areas of the tenement.

The data is to be interpreted in more detail by a consultant geophysicist and further processing and evaluation are to be planned in the future stages of work.

This announcement has been reviewed and authorised for release by the GCR Board.

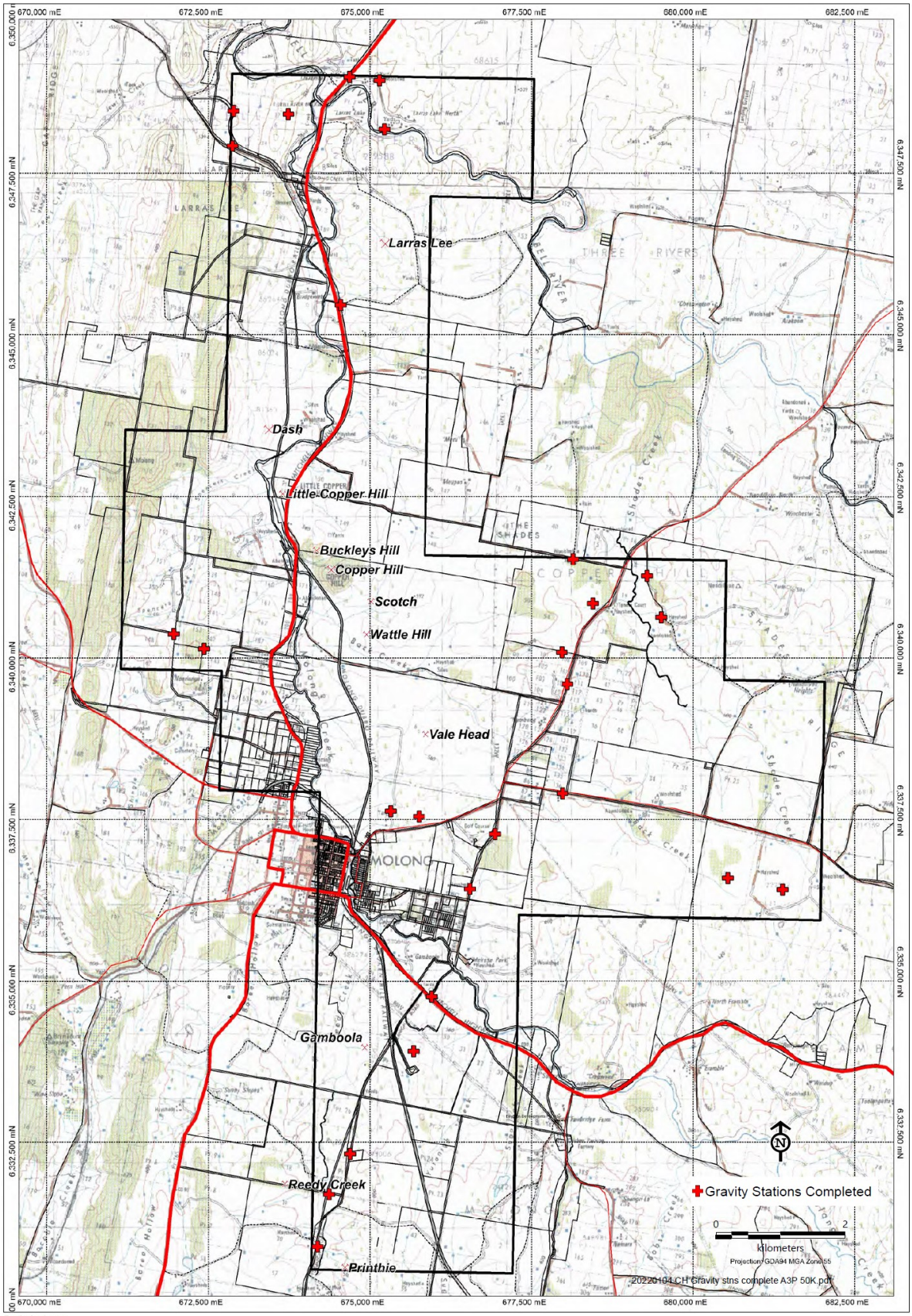

Figure 1 Copper Hill Tenement Geophysics: Gravity Stations

Compliance Statements

Competent Person

The information in this report that relates to Exploration Results is based on information from previous reports, 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.

JORC Compliance Statement: Copper Hill Gravity Survey

Sections 1 and 2 of Table 1, JORC Code, 2012 Edition

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.*	• Further gravity surveys were completed over the Copper Hill EL6391 by Fender Geophysics during November 2021. • After mobilisation, and initial access reconnaissance, a local project benchmark base station was established at the Copper Hil Field Base, tied in to the AAGD07 Gravity Datum using the Geoscience Australia gravity benchmark 2016919074 located at Orange Regional Airport. • Station navigation was effected with station navigation using a Garmin 62 Handheld GPS. • Stations were centred on a nominal 400m spacing, aligned with cadastral features (fences) to facilitate movement around agricultural activities. • Gravity Readings were taken with a Scintrex CG5 Meter (SN: 051000146] • Gravity stations were surveyed using 2 x Global Navigation Satellite System [GNSS} – Trimble R8 Model 3, in Real Time Kinematic mode [RTK]. **Gravity Processing** • Instrument gravity readings were processed using the gravity module of QCTool (v4.0.5) developed by Petros Eikon, Canada • GNSS data processing was undertaken using Trimble Business Centre v5.0 • Raw gravity data were corrected for tide, mechanical drift, and Terrain.
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).*	• N/A]
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.*	• N/A
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.*	• N/A

Criteria	JORC Code explanation	Commentary
	Core (or costean, channel, etc) photography. • *The total length and percentage of the relevant intersections logged.*	
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.*	• N/A.
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.*	• N/A • N/A • N/A
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.*	• N/A
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.*	• Survey of reading station coordinates & levels were measured with a pair Trimble SPS880/R8 units • MGA z55; GDA94
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.*	• Stations were centred on a nominal 400m grid based on cadastral features [fences and lot boundaries].
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*	• Subsurface structure is unknown. Data points are on a 400m approximately square pattern to reduce data bias in a particular direction

Criteria	JORC Code explanation	Commentary
	should be assessed and reported if material.	
Sample security	• *The measures taken to ensure sample security.*	•
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Planned geophysicist review will address any sampling and data issues.

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.*	• Copper Hill (EL6391) held 100% by Golden Cross Operations PL, a wholly owned subsidiary of Golden Cross Resources Ltd under EL6391 • EL6391 is located over part of the Macquarie Arc geological province , known as the Molong Volcanic Belt • EL6391 is current to 10 March 2025 over an area of 33 graticular lat/long units or ~95 sq. kilometres.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The region has been explored by Golden Cross Operations since and JV partners since GCR acquired a 33 1/3% interest from Newcrest in 1997. • Prior to GCO, the area was prospected since 1967 by Anaconda, Amax, Le Nickel, BHP, Metallic Resources; and a variety of Joint Venture – Metallic/Homestake; Metallic Cyprus; Metallic/Cyprus/MIM; Metallic/Cyprus/Newcrest • Geophysics consisting of gravity combined with magnetics offer a good combination of techniques to identify basement structural targets and porphyry intrusive bodies, with varying degrees of alteration intensity and styles.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Copper-gold deposits associated with intermediate intrusive complexes, and associated skarns

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.*
		• N/A

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.*	• N/A

Criteria	JORC Code explanation	Commentary
	• *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	
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').*	• N/A
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.*	• N/A
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.*	• N/A
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.*	• Previous gravity data has contributed to generation of Bouguer Gravity images.
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 augmented data set will be passed to a geophysisict for review and interpretation. Where warranted infill reading will be taken to improve resolution of selected areas. • Evaluation of other geophysical techniques to validate features, ahead of testing by drilling. .