



## Update Summary

---

**Entity name**

GOLDEN CROSS RESOURCES LTD

**Announcement Type**

Update to previous announcement

**Date of this announcement**

9/2/2022

**Reason for update to a previous announcement**

Completion of Offer

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

---

**1.1 Name of +Entity**

GOLDEN CROSS RESOURCES LTD

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

**1.2 Registered Number Type**

ABN

**Registration Number**

65063075178

**1.3 ASX issuer code**

GCR

**1.4 The announcement is**

Update/amendment to previous announcement

**1.4a Reason for update to a previous announcement**

Completion of Offer

**1.4b Date of previous announcement to this update**

30/11/2021

**1.5 Date of this announcement**

9/2/2022

**1.6 The Proposed issue is:**

A placement or other type of issue



Part 7 - Details of proposed placement or other issue

---

Part 7A - Conditions

---

**7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?**

No

Part 7B - Issue details

---

**Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?**  
 Existing class

**Will the proposed issue of this +security include an offer of attaching +securities?**  
 No

Details of +securities proposed to be issued

---

**ASX +security code and description**

GCR : ORDINARY FULLY PAID

**Number of +securities proposed to be issued**

10,000,000

**Offer price details**

**Are the +securities proposed to be issued being issued for a cash consideration?**

Yes

**In what currency is the cash consideration being paid?**

AUD - Australian Dollar

**What is the issue price per +security?**

AUD 0.30000

**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?**

Yes



Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

New class

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

No

ASX +security code

New class-code to be confirmed

+Security description

39 cent Broker Options

+Security type

Options

Number of +securities proposed to be issued

750,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Issue as consideration to Lead Manager

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes



## Options details

<b>+Security currency</b>	<b>Exercise price</b>	<b>Expiry date</b>
AUD - Australian Dollar	AUD 0.3900	18/7/2022

**Details of the type of +security that will be issued if the option is exercised**

GCR : ORDINARY FULLY PAID

**Number of securities that will be issued if the option is exercised**

One fully paid ordinary share (ASX:GCR)

**Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.**[www.goldencross.com.au](http://www.goldencross.com.au) prospectus dated 29 November 2021

**Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?**

New class

**Will the proposed issue of this +security include an offer of attaching +securities?**

No

## Details of +securities proposed to be issued

**ISIN Code (if Issuer is a foreign company and +securities are non CDIs)**

**Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?**

No

**Will the entity be seeking quotation of the 'new' class of +securities on ASX?**

No

**ASX +security code**

New class-code to be confirmed

**+Security description**

57 cent Broker Options

**+Security type**

Options

**Number of +securities proposed to be issued**

750,000

**Offer price details**

**Are the +securities proposed to be issued being issued for a cash consideration?**

 No



**Please describe the consideration being provided for the +securities**

Issue as consideration to Lead Manager

**Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities**

**Will all the +securities issued in this class rank equally in all respects from their issue date?**

Yes

Options details

<b>+Security currency</b>	<b>Exercise price</b>	<b>Expiry date</b>
AUD - Australian Dollar	AUD 0.5700	18/1/2023

**Details of the type of +security that will be issued if the option is exercised**

GCR : ORDINARY FULLY PAID

**Number of securities that will be issued if the option is exercised**

One fully paid ordinary share (GCR)

**Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.**

[www.goldencross.com.au](http://www.goldencross.com.au) Prospectus dated 29 November 2021

Part 7C - Timetable

**7C.1 Proposed +issue date**

10/2/2022

Part 7D - Listing Rule requirements

**7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?**

No

**7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

Yes



**7D.1b ( i ) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

5812925

**7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?**

No

**7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?**

No

**7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?**

No

**7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?**

No

## Part 7E - Fees and expenses

**7E.1 Will there be a lead manager or broker to the proposed issue?**

Yes

**7E.1a Who is the lead manager/broker?**

Martin Place Securities

**7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?**

Management fee of \$13,900 including GST and capital raising other fee of \$985; other consideration consisting of 379,104 of 39 cent Broker Options and 379,104 of 57 cents Broker Options; and costs and expenses including legal costs

**7E.2 Is the proposed issue to be underwritten?**

Yes

**7E.2a Who are the underwriter(s)?**

Martin Place Securities

**7E.2b What is the extent of the underwriting (ie the amount or proportion of the proposed issue that is underwritten)?**

\$1,500,000

**7E.2c What fee, commission or other consideration is payable to them for acting as underwriter(s)?**

\$105,000.

**7E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated.**

See section 7.5.1 of the Prospectus dated 29 November 2021 released on ASX announcement platform on 29 November 2021.

**7E.3 Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed issue?**

No



#### **7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue**

Legal, accounting, tax advice, listing and administrative fees, prospectus design and printing, advertising, marketing, share registry, investigating accountant fees, independent geologist fees, tenement titles report fees and other expenses estimated at a total of \$200,000.

### Part 7F - Further Information

---

#### **7F.01 The purpose(s) for which the entity is issuing the securities**

- exploration and appraisal in FY 2022;
- partial repayment of loans with interest;
- corporate operations costs in FY 2022 and FY 2023;
- cost of the offer;
- and general working capital

#### **7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?**

No

#### **7F.2 Any other information the entity wishes to provide about the proposed issue**

Offer under Prospectus dated 29 November 2021 completed with subscription of \$1,516,415 which is above the Minimum Subscription of \$1,500,000.  
See prospectus dated 29 November 2021 for more details.

#### **7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:**

The publication of a +disclosure document or +PDS for the +securities proposed to be issued