



**ASX
Announcement**

22 Edgeworth David Ave
Hornsby NSW 2077
Phone (02) 9472 3500
Fax (02) 9482 8488

17 December 2014

Golden Cross Senior Management Changes

- **Mr Kim Stanton-Cook steps down as Managing Director, effective immediately**
- **Mr Ken Hellsten appointed to the interim CEO position, effective immediately**

Golden Cross Resources Limited (**ASX:GCR**) announces that following the very positive results achieved in the 2014 Copper Hill drilling program, the Company is committed to progressing Copper Hill towards development as a mining operation. As a first step this will require the move from an exploration focus to multi-disciplinary studies to determine the optimum project configuration.

The Board and Mr Kim Stanton-Cook have reached agreement that Mr Stanton-Cook steps down from the Managing Director role, effective immediately. The Board thanks Mr Stanton-Cook for his contribution to the Company over the past eight years and wishes him every success in his future endeavours.

The Board is pleased to appoint Mr Ken Hellsten as the interim CEO to lead the Company, and manage the next phase of the Copper Hill project development.

Ken has brought several resource projects, including some far larger and more complex than Copper Hill, from the exploration stage through the development into operations. He also has a track record of delivering value for shareholders, most recently successfully bringing the Polaris Metals NL Carina Iron Ore Project to feasibility study and achieving an eight-fold increase in the Polaris share price with Polaris' takeover.

As an efficiency measure, the Company has elected to outsource the Company Secretarial and CFO functions to consultancy firm Company Matters, effective immediately. As a result, Mr Simon Lennon, the Company Secretary and CFO of the past six years will cease his employment at GCR effective immediately. We wish Mr Lennon well and thank him for his service to the Company. Mark Langan of Company Matters is appointed to the role of Company Secretary and CFO of Golden Cross Resources.

The Copper Hill geology and field support team, largely based at Molong in central NSW, remains unchanged in terms of staffing. Its current focus is completing resource interpretations ahead of an updated JORC 2012-compliant mineral resource estimate, now targetted for the first quarter of 2015. Mr Hellsten will work with the Board and Management over the next few months to formulate the Copper Hill development strategy. Further details will be provided in due course.

Jingmin Qian
Interim Chairman

Further information, contact Ken Hellsten on (02) 9472 3500