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## **Amendment to Tasman Goldfields payment obligations to Golden Cross Resources.**

Golden Cross Resources Ltd ("Golden Cross," ASX code: GCR) and Tasman Goldfields Limited ("Tasman," ASX Code: TGX) have agreed to defer Tasman's Tranche 2 payment obligations to Golden Cross under the Adelong sale agreement of 2007.

Under the original Adelong sale agreement, Tasman was obliged to pay Golden Cross in three tranches. Tranche 1 was duly paid in 2007, as a result of which Golden Cross holds 2 million shares in Tasman.

Tranche 2, which was due on 7 January 2009, obliged Tasman to pay Golden Cross \$1.5 million of which at least \$200,000 was to be in cash and the balance in newly issued Tasman shares at a 5% discount to the 5 day VWAP (volume weighted average share price). The last shares traded in Tasman to the close of trading on 6 January 2009 traded at 5 cents each.

The Adelong sale agreement was brokered by Warrama Consulting ("Warrama"), for which Warrama is entitled to a commission on payments made by Tasman to Golden Cross.

By way of amendment, Golden Cross and Tasman have agreed that Tasman may satisfy its Tranche 2 obligations to Golden Cross by:

- a) Paying Golden Cross \$200,000 in cash on or before 11 January 2009.
- b) Issuing 1.16 million shares to Warrama Consulting on or before 11 January 2009. At a price of 4.75 cents each, they equate to \$55,100.
- c) Issuing 13 million shares to Golden Cross on or before 11 January 2009. At a price of 4.75 cents each, they equate to \$617,500. That will cause Golden Cross to hold 15 million Tasman shares of a total of 75,633,335 shares on issue, which would be 19.83% of the issued shares of Tasman.
- d) Under a new tranche 2B, paying Golden Cross \$95,000 on 14 July 2009. Tasman may pay that amount in cash or shares at an issue price of 4.75 cents each. If Tasman elects to pay the full amount in shares, it would issue Golden Cross with 2 million shares.
- e) Amending Tranche 3 so it is due on 21 January 2010 (instead of 7 January 2010 at present) and increasing the amount by \$500,000 from \$600,000 to \$1.1 million of which a minimum \$200,000 will be payable in cash and the balance in newly issued Tasman shares at a 5% discount to the 5 day VWAP (volume weighted average share price) at that time.

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