



304/66 Berry Street
North Sydney
NSW 2060

25 November 2015

GCR PRELIMINARY RESPONSE TO HQ MINING BIDDER'S STATEMENT

Golden Cross Resources Limited ('**GCR**') advises that it has now received a bidder's statement from HQ Mining Resources Holding Pty Limited ('**HQM**') in relation to HQM's proposed conditional takeover bid for GCR.

The independent directors of GCR have appointed BDO Corporate Finance (WA) Pty Ltd to prepare an independent expert's report to accompany GCR's target's statement which will contain their recommendations to shareholders in relation to the HQM bid. The independent directors anticipate that the target's statement will be despatched to shareholders within the next four weeks. In the meantime, they reiterate their advice to shareholders to **take no action** in response to HQM's takeover bid pending receipt of the target's statement and independent expert's report.

Jingmin Qian

Interim Chairman

For further information, please contact Jingmin Qian on (02) 9472 3500