



GOLDEN CROSS RESOURCES LTD

ABN 65 063 075 178

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13 October 2022

ASX Market Announcements

We attach a copy of the presentation at the NSW Mining & Exploration Conference being held today at Orange NSW.

Authorised by:

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NSW Mining & Exploration Conference
Orange NSW
12-13 October 2022

Disclaimer

Certain statements contained in this presentation, including information as to the future financial or operating performance of Golden Cross Resources Ltd and its projects, are forward-looking statements. When used in this presentation, the words such as “could”, “plan”, “estimate”, “expect”, “intend”, “may”, “potential”, “should” and similar expressions are forward-looking statements. Such forward looking statements:

- Are necessarily based upon a number of assumptions and estimates that, while considered reasonable by Golden Cross Resources Ltd , are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies;*
- Involve known and unknown risks and uncertainties that could cause actual events or results to differ materially from estimated or anticipated events or results reflected in such forward-looking statements; and*
- May include, among other things, statements regarding targets, estimates and assumptions in respect of production, prices, operating costs, results, capital expenditures, reserves and resources, and are or may be based on assumptions and estimates related to future technical, economic, market, political, social and other conditions.*

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All forward-looking statements made in this presentation are qualified by the foregoing cautionary statements. Investors are cautioned that forward-looking statements are not guarantees of future performance and accordingly investors are cautioned not to rely on forward-looking statements due to the inherent uncertainty therein.

The information in this presentation that relates to exploration results is based on information compiled by Mr Bret Ferris, who is a Member of the Australasian Institute of Geoscientists (AIG). Mr Ferris is an exploration consultant to, and Acting CEO of, Golden Cross Resources Ltd 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 presentation of the matters based on that information in the form and context in which it appears.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original most recent ASX announcements, and in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the relevant most recent ASX announcement dated 6 September 2022, continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person’s findings are presented have not been materially modified from the original market announcements.

Corporate Summary

- **Listed on ASX in March 1996**
- **Current market capitalisation ranging A\$11m**
- **Restructuring capital base and rejuvenating corporate strategy**
- **Key asset Copper Hill – 100% owned**
 - **Porphyry-copper-gold deposit**
 - **45% more tonnage than the 2015 MRE at a 0.2% copper only cut-off;**
 - **31% of the total 2022 MRE classified as Measured Resource; and**
 - **silver estimated for the first time at 7.9 million ounces.**
 - **190 million tonnes Cu-Au mineralisation**
 - **Overall, the JORC 2012 compliant MRE is estimated to be 470,000 tonnes copper and 1,340,000 ounces gold contained metals, 148 million tonnes at 0.32% copper and 0.28 grams/tonne gold with 0.2% copper only cut-off.**
 - **A further 42 million tonnes grading 0.13% copper and 0.28 grams/tonne gold occurs below the 0.2% copper only cut-off but above a 0.2 grams/tonne gold cut-off - a total of 190 million tonnes grading 0.28% Copper, 0.28 grams/tonnes gold and 1.3 grams/tonne silver.**
 - **The total 190 million tonnes resources contains 520,000 tonnes copper, 1,720,000 ounces gold and 7,900,000 ounces silver; the silver is reported for the first time.**
- **Most holes less than 250m below surface indicating depth and strike extension potential.**



Shareholding Structure

Source: 2022 GCR Annual Report

- **Top 20: 80.69%**
- **Major shareholder 70.6%**
- **Tight register**
- **1,101m shares fully diluted by 3,791,040 unquoted options (expiry date 18/02/2023 @ \$0.057 per option)**
- **Open to further capital raising**

| | Name of Holder | No. Held | % |
|----|-------------------------------------------------------|-------------|-------|
| 1 | HQ MINING RESOURCES HOLDING PTY LTD | 709,537,330 | 64.44 |
| 2 | OCEANIC UNIVERSAL LIMITED | 60,449,590 | 5.49 |
| 3 | NELSON ENTERPRISES PTY LTD | 15,095,250 | 1.37 |
| 4 | CITICORP NOMINEES PTY LIMITED | 10,973,267 | 1.00 |
| 5 | HSBC CUSTODY NOMINEES (AUSTRALIA LIMITED) | 10,971,590 | 1.00 |
| 6 | MR GEOFFREY STUART CROW | 10,900,000 | 0.99 |
| 7 | MR FRANK JAN VAN DEN BERG | 9,150,000 | 0.83 |
| 8 | MR NEIL FRANCIS STUART | 6,825,110 | 0.62 |
| 9 | BNP PARIBAS NOMINEES PTY LTD | 6,129,940 | 0.56 |
| 10 | ALCARDO INVESTMENTS LIMITED | 6,052,670 | 0.55 |
| 11 | JAYLEAF HOLDINGS PTY LTD (THE POLLOCK INVESTMENT A/C) | 5,666,670 | 0.51 |
| 12 | MR PATRICK JAMES DYMOCK ELLIOTT | 4,500,000 | 0.41 |
| 13 | THE MACLEAN MOTOR COMPANY | 4,499,180 | 0.41 |
| 14 | TECHNICA PTY LTD | 4,245,170 | 0.39 |
| 15 | BNP PARIBAS NOMINEES PTY LTD ACF CLEARSTREAM | 3,900,350 | 0.35 |
| 16 | NEIL FRANCIS STUART | 3,789,180 | 0.34 |
| 17 | MULTIPACK HOLDINGS PTY LTD | 3,450,000 | 0.31 |
| 18 | LEET INVESTMENTS PTY LTD | 3,157,650 | 0.29 |
| 19 | LIEN PTY LTD (THE NEIL PENSION FUND) | 3,106,290 | 0.28 |
| 20 | LEVARK PTY LTD | 3,000,000 | 0.27 |
| | TOTAL | 885,399,237 | 80.69 |

Total Issued Capital – Fully Paid Ordinary Shares 1,097,256,110 100.00

Directors and Management

- **Jordan Li - Executive Chairman, *MBA FAusIMM MAICD***
- **Mark Moddejongen – Non-Executive Director, *BE (Mining) FAusIMM(CP) RPEQ***
- **Yuanheng Wang – Non-Executive Director, *LLB***
- **Yan Li - Non-Executive Director, *MBA***

- **Bret Ferris – Acting CEO/Exploration Manager – *MAIG B App Sci Grad Dip Comp Studies***
- **Patrick Sam Yue – Joint Company Secretary**
- **Carolyn Jacobs – Joint Company Secretary**

✦ Golden Cross Projects

Paleozoic Lachlan Fold Belt

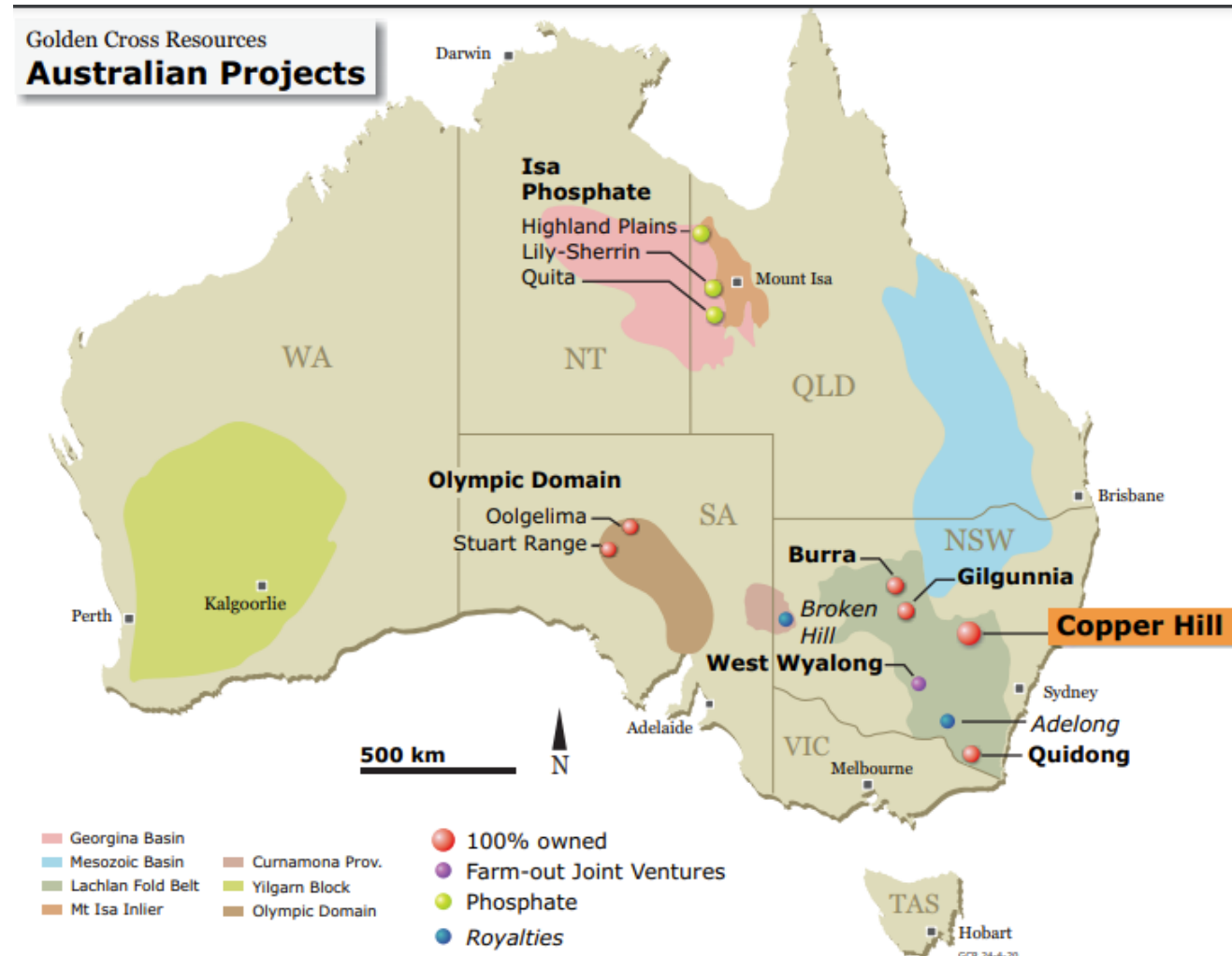
- Ordovician Porphyry Cu / Au
 - *Cadia, Nth Parkes styles*
- Silurian VMS Zn / Cu / Au
- Cobar Basin Cu / Zn / Pb / Au

Gawler Craton

- Olympic Domain (IOCG)
Copper / Gold / Uranium / REE

Northwest Queensland

- Phosphate / Uranium / REE





Golden Cross Tenements

| TENEMENT NAME | TEN # EL EPM | Holder | Status | JV Partner | GRANT DATE Original | Expiry Date | Area km ² | Commodity |
|------------------------|--------------------|--------|------------------------|---------------|---------------------------|----------------|-------------------------|--------------------------------------|
| NEW SOUTH WALES | | | | | | | | |
| Copper Hill | 6391 | GCO | Current | | 10-Mar-05 | 10-Mar-25 | 95 | Copper, Gold, Silver, Molybdenum |
| Burra | 7389 | GCO | Current | | 20-Aug-09 | 20-Aug-24 | 14 | Copper, Lead, Zinc, Silver |
| Kilparney Extended | 8270 | GCO | Current | | 06-May-14 | 05-May-23 | 32 | Copper, Lead, Zinc, Silver |
| Quidong | 7989 | GCO | Current | | 23-Oct-12 | 23-Oct-24 | 17 | Zinc, Gold, Lead, Copper |
| West Wyalong | 8430 | ARD | Current | ARD | 20-Apr-16 | 20-Apr-25 | 112 | Copper, Gold, Silver, Molybdenum |
| SOUTH AUSTRALIA | | | | | | | | |
| Oolgelima | 6500 | GCO | Current | | 27-Jan-20 | 26-Jan-25 | 237 | Copper, Gold Rare Earths, Uranium |
| Stuart Range | 6089 | GCO | Renewal Application | | 30-Jul-17 | 29-Jul-22 | 142 | Copper, Gold Rare Earths, Uranium |
| QUEENSLAND | | | | | | | | |
| Quita Creek | 14905 | KER | Renewal Application | | 12-Dec-06 | 11-Dec-21 | 111 | Phosphate, Rare Earths, Uranium |
| Lily & Sherrin Creek | 14912 | KER | Renewal Application | | 30-Jan-07 | 29-Jan-22 | 108 | Phosphate, Rare Earths, Uranium |
| Highland Plains | 14906 | KER | Renewal Application | | 24-Aug-07 | 23-Aug-22 | 143 | Phosphate, Rare Earths, Uranium |

Key focus

Key GCR asset is Copper Hill (100% owned)

- **Porphyry copper-gold deposit**
- **190mt Cu Au mineralisation**
- **Most drilling <250m from surface**
- **Sparse exploration beyond 350m depth**
- **5 km long corridor for satellite resources**
- **2022 190mt JORC 2012 Resource**
 - **containing 520,000 t Cu, 1.72 Mozs Au and 7.9 Mozs Ag**
- **2015 Scoping Study¹ used 2015 higher grade core resource² 28mt grading 0.56% Cu 0.53g/t Au (0.4%Cu cutoff), containing 160kt Cu and 480koz Au**
- **A\$163m (2015) capital costs**

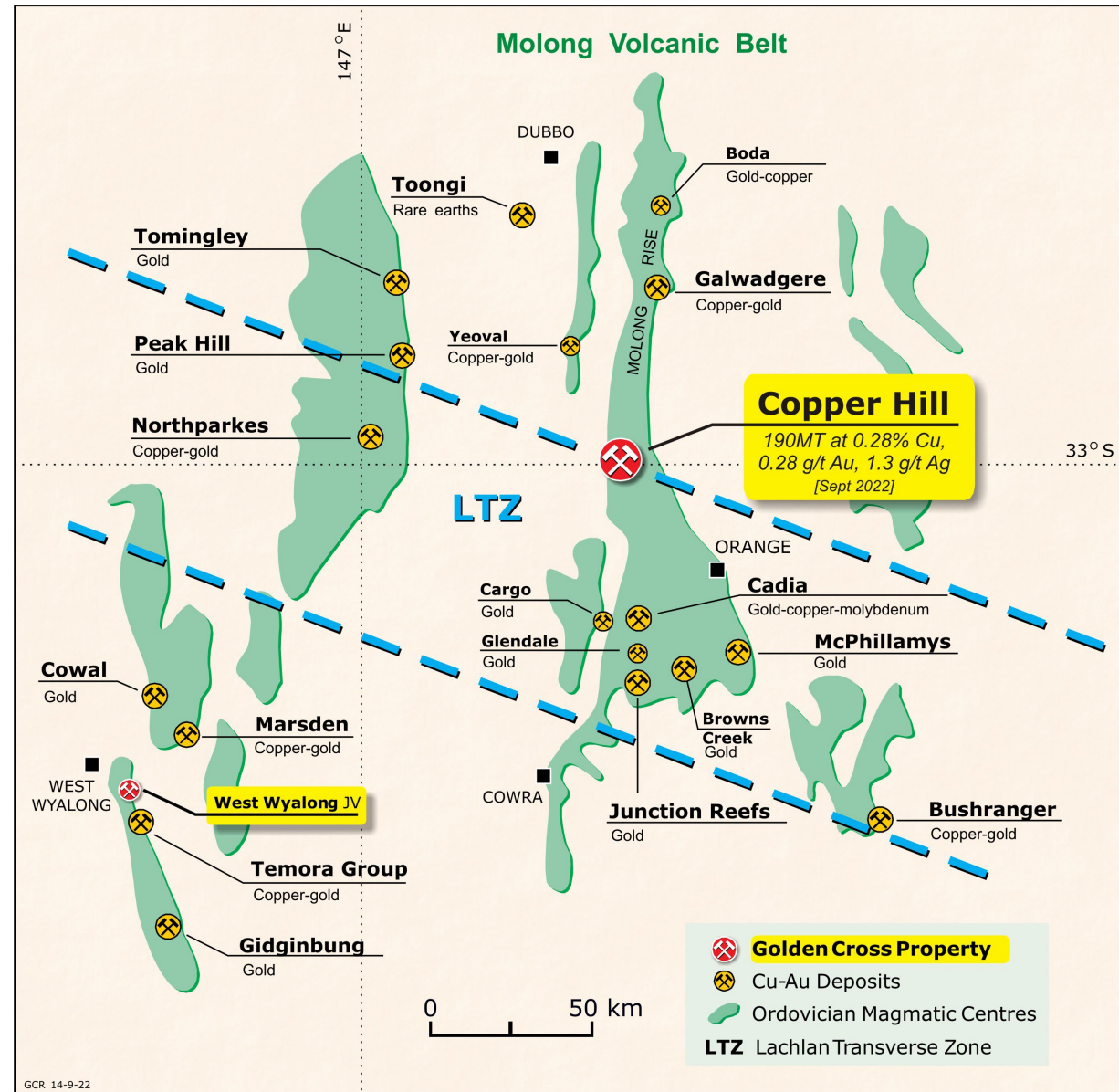
1. Refer ASX 15 April 2015 "Copper Hill Scoping Study"

2. Refer ASX 24 March 2015 "Copper Hill Resource Estimate"

✦ Copper Hill – Central Molong Volcanic Belt

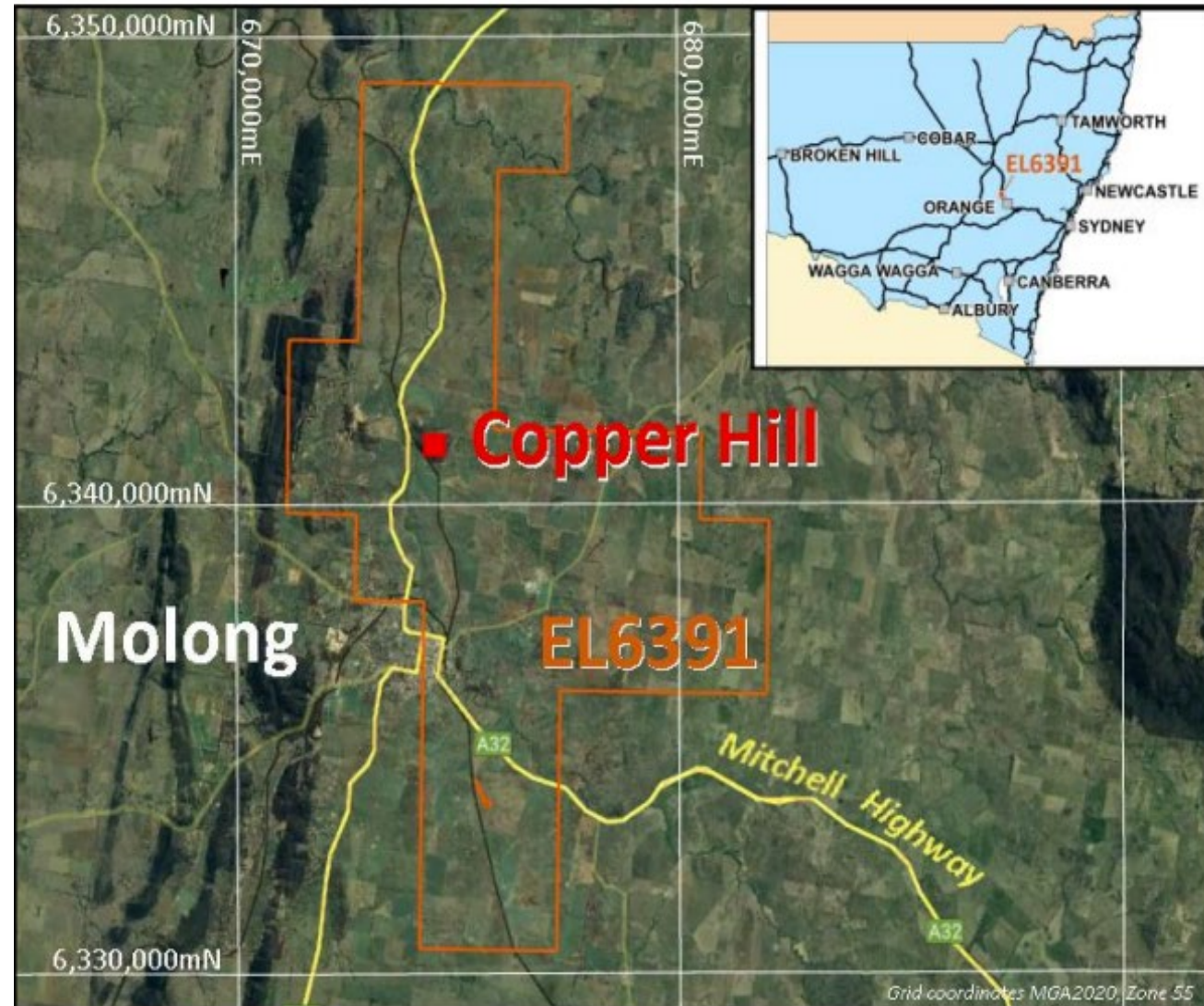
Regional key Cu-Au deposits

- Cadia
- Kaiser-Boda
- McPhillamy's
- Northparkes
- Peak Hill
- Tomingley
- Cowal
- Marsden



✧ Copper Hill – Local position

- Low rise topography
- Close to Molong township
- On Mitchell Highway
- Disused Molong-Dubbo railway connects to main western line to Sydney
- Power – 132/66 kV substation within 5km



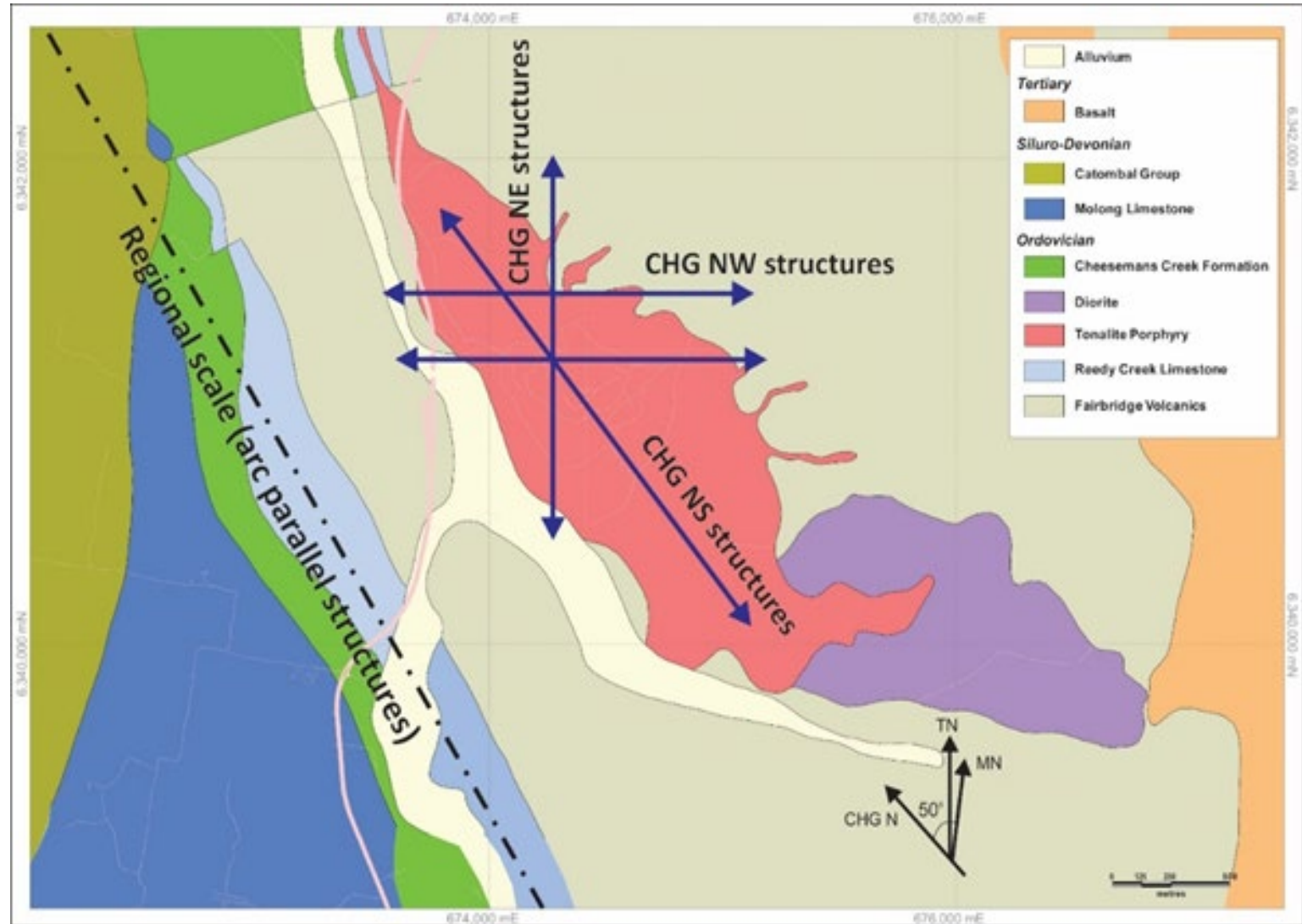
✦ Copper Hill Infrastructure

- A 'hill' standing in valley
- Disused Molong-Dubbo railway to Sydney
- Beside Mitchell Highway
- Freehold Land
- No specific environmental issue



✦ Copper Hill Geology

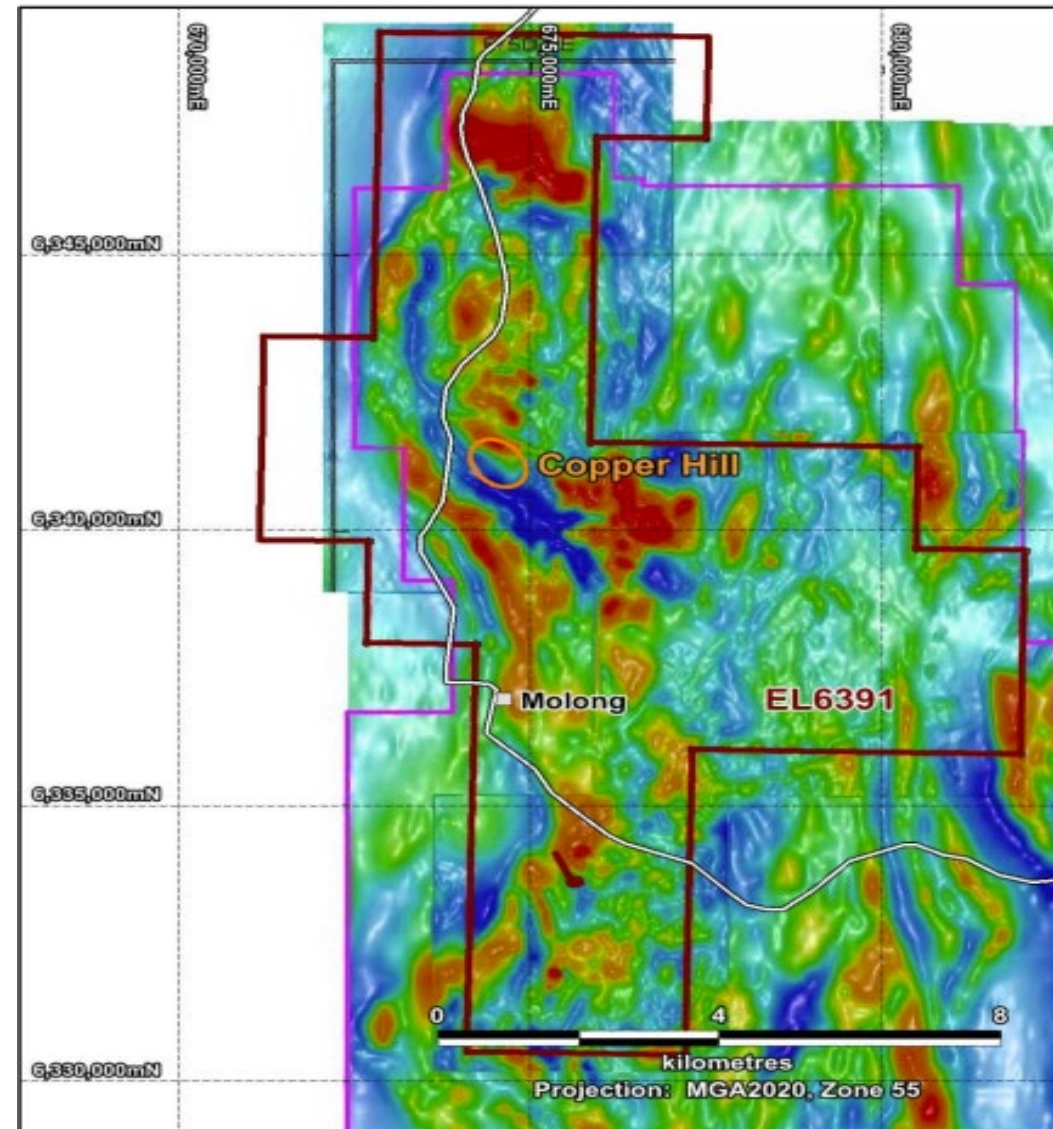
- MGA NW and EW structures recognised
- Multiple intrusive phases
- Dacite porphyries
- Related Volcanics and sediments
- 5km corridor with mineralisation potential



✦ Copper Hill Magnetics

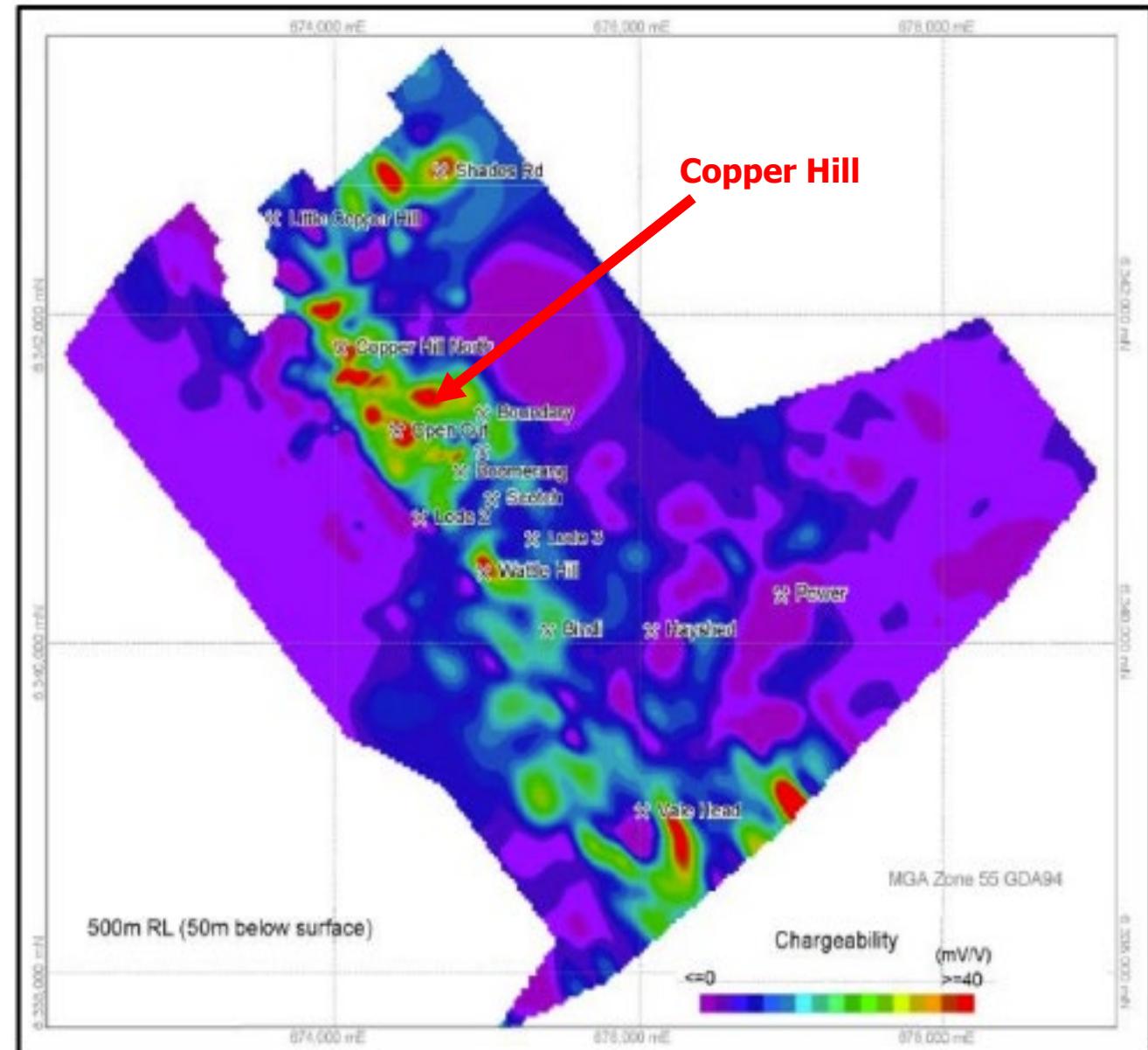
Significant Magnetic Features

- 5km long corridor
- Magnetic low reflects alteration
- Several nearby targets



✦ Copper Hill – Exploration Targets

- Prospects and IP Chargeability
- Chargeability highs reflect pyrite
- Other geophysical methods
- Gravity (buried intrusives, alteration, structure)
- EM / DHEM (connected vein set conductors)

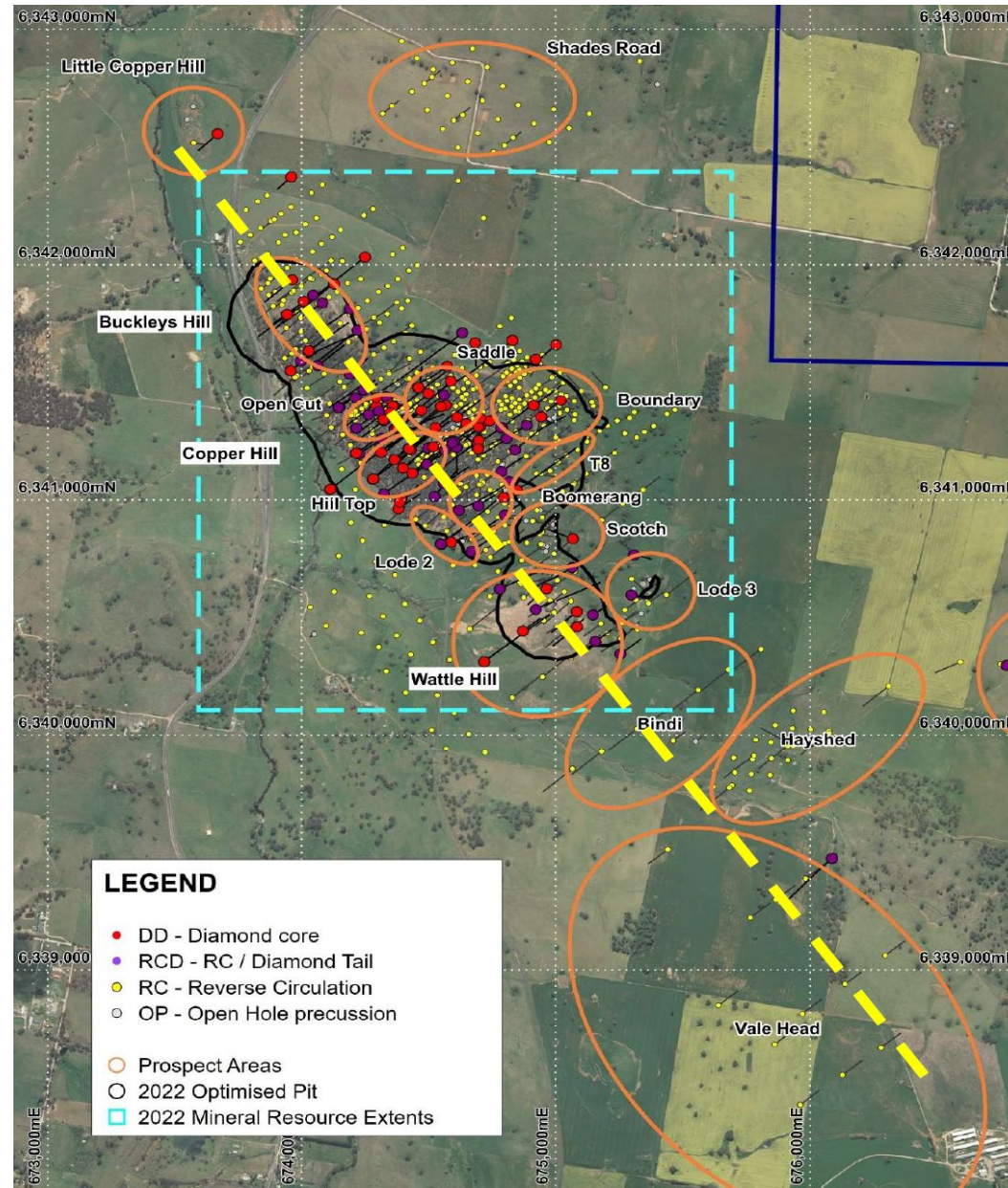


✦ Copper Hill – Exploration Targets

Prospect Locations along 5km NW
Trend

Drilling by type

2022 optimised pit outline

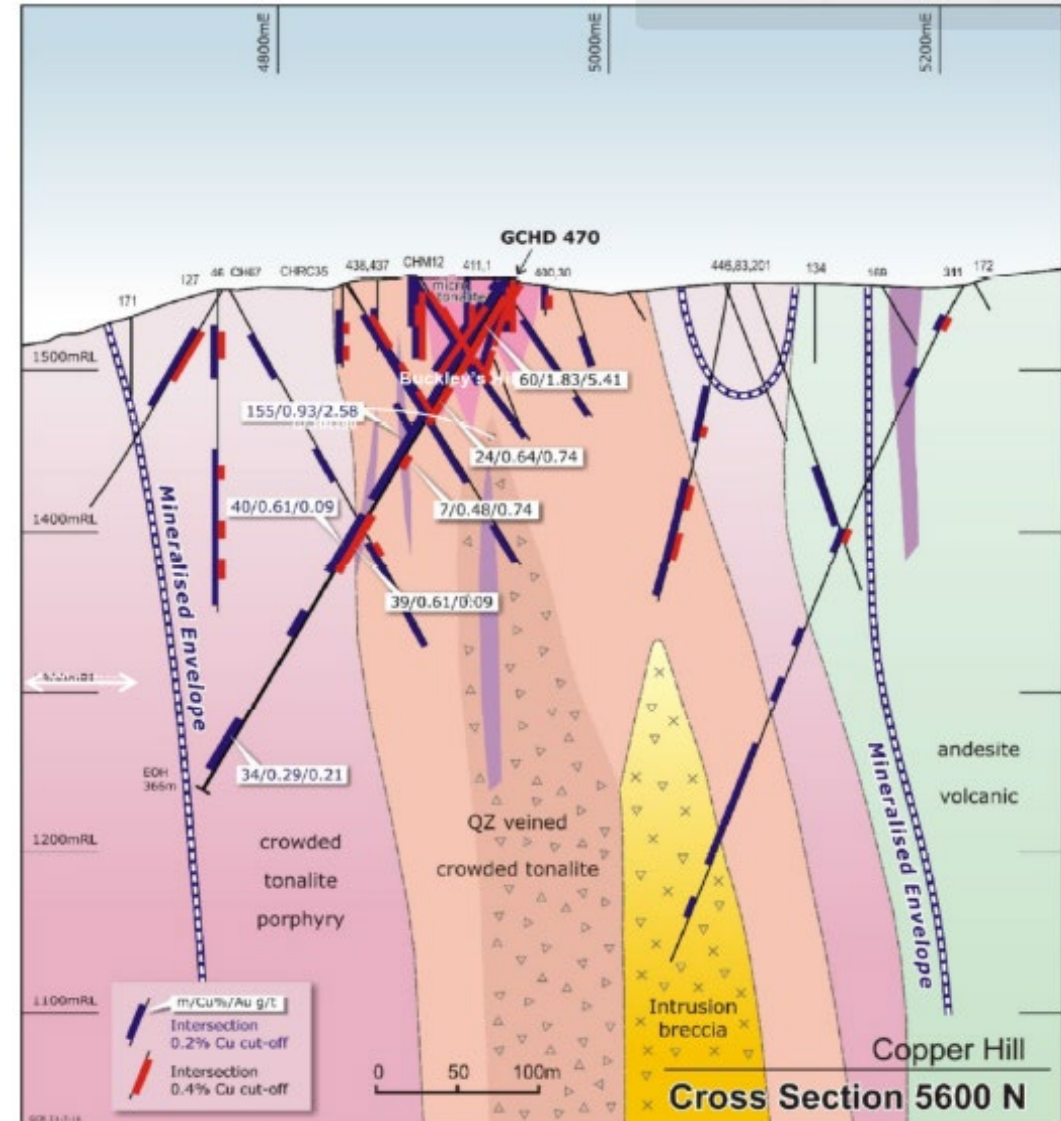


✦ Copper Hill Cross Section 5600N

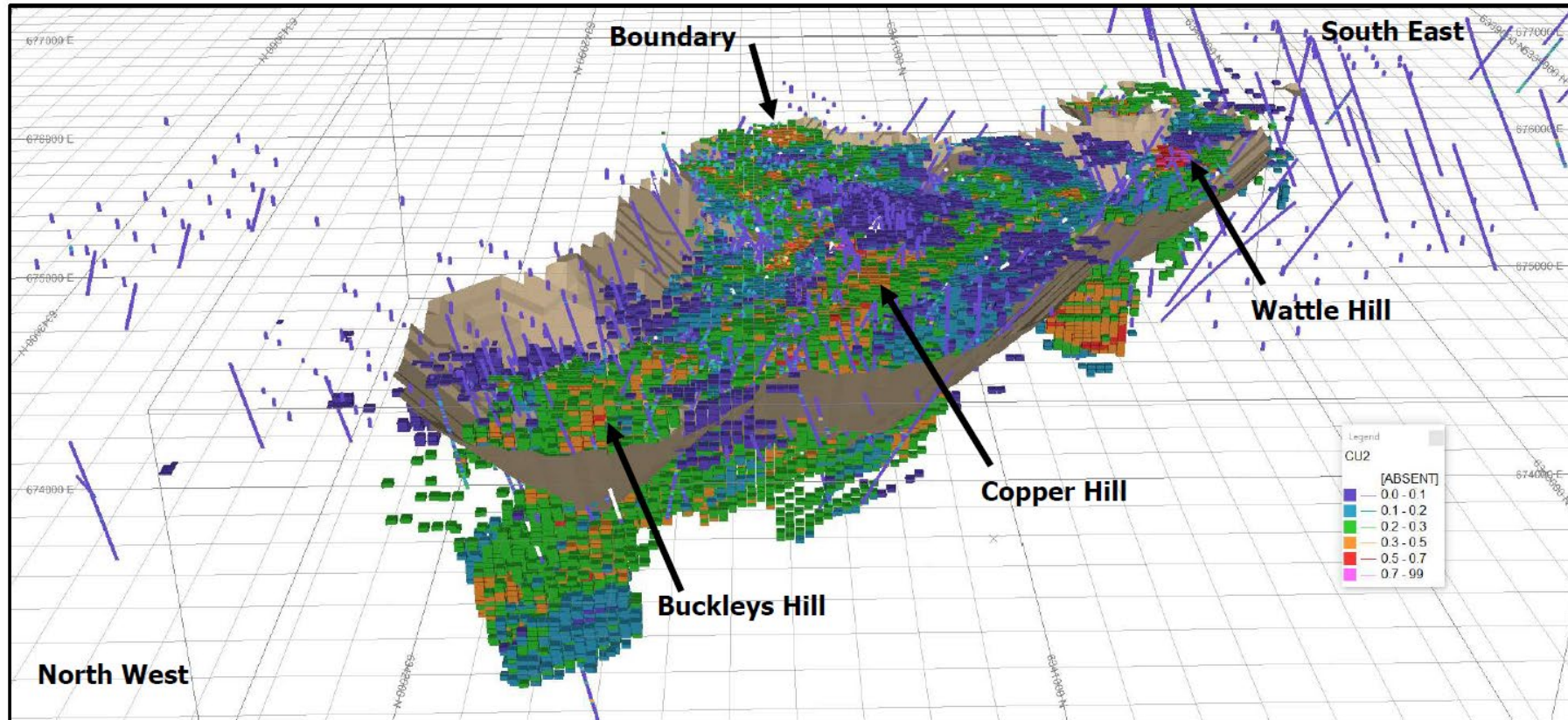
- 400m wide mineralised envelope
- High grade near surface zones
- Hill profile gives very low strip ratio
- Open at depth
- Copper Hill Intersections include:-
 - **CHRC-58¹** 256m @ 0.67% Cu 1.06g/t Au
from 32m (0.2% Cu cutoff)
 - **incl 65m @ 0.81% Cu 2.43g/t Au**
from 32m (1.0 g/t Au cutoff)
 - **GCHD470²** 155m @ 0.93% Cu 2.58g/t Au
from 2m (0.2% Cu cutoff)

1. Cyprus Gold 1989

2. Refer ASX 25 August 2014 "Copper Hill Drilling Update GCHD470"

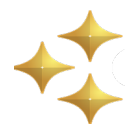


Copper Hill 2022 Block Model



2022 resource model blocks > 0.2% Cu or 0.2 g/t Au and 2022 pit shell (brown) used to constrain resource

- Higher grade Copper Hill Central zone
(41MT @ 0.43 % Cu and 0.53 g/t Au using 0.4 CoG – next slide)
- Exploration potential at depth below the 2022 optimised reporting pit



Copper Hill Mineral Resources* – 2022 Update

**refer to ASX Announcement 6 September 2022*

2022 MRE Inventory within 2022 XC3-41 Pit Shell

(above either Cu or Au Cut-off Grades)

| | <u>Cu>CoG</u> | | | <u>Au>CoG, Cu<CoG</u> | | | Total | | |
|-------------|------------------|-------------|-------------|-----------------------------|-------------|-------------|------------|-------------|-------------|
| Cut-off | Mt | % Cu | g/t Au | Mt | % Cu | g/t Au | Mt | % Cu | g/t Au |
| 0.00 | 660 | 0.14 | 0.15 | | | | 660 | 0.14 | 0.15 |
| 0.10 | 353 | 0.22 | 0.20 | 85 | 0.07 | 0.15 | 439 | 0.19 | 0.19 |
| 0.12 | 302 | 0.23 | 0.21 | 74 | 0.08 | 0.18 | 375 | 0.20 | 0.21 |
| 0.15 | 235 | 0.26 | 0.24 | 58 | 0.10 | 0.22 | 293 | 0.23 | 0.23 |
| 0.20 | 148 | 0.32 | 0.28 | 42 | 0.13 | 0.28 | 190 | 0.28 | 0.28 |
| 0.25 | 94 | 0.37 | 0.33 | 30 | 0.17 | 0.35 | 124 | 0.32 | 0.34 |
| 0.30 | 60 | 0.43 | 0.39 | 23 | 0.20 | 0.41 | 83 | 0.36 | 0.39 |
| 0.35 | 39 | 0.48 | 0.45 | 18 | 0.23 | 0.48 | 57 | 0.40 | 0.46 |
| 0.40 | 25 | 0.54 | 0.51 | 15 | 0.26 | 0.55 | 41 | 0.43 | 0.53 |
| 0.45 | 17 | 0.60 | 0.59 | 13 | 0.30 | 0.62 | 30 | 0.47 | 0.60 |
| 0.50 | 11 | 0.66 | 0.66 | 11 | 0.32 | 0.68 | 22 | 0.49 | 0.67 |

Note: All volume, tonnage, density, grade and metal figures are rounded to 2 significant figures.

2022 MRE by Oxidation Type

(above either 0.2% Cu or 0.2g/t Au Cut-off Grades, within 2022 Pit Shell)

| Class | Mt | %Cu | g/t Au | g/t Ag | % S | SG | Mt Cu | <u>Moz Au</u> | <u>Moz Ag</u> |
|--------------|------------|-------------|-------------|------------|------------|-------------|-------------|---------------|---------------|
| Oxide | 8.7 | 0.18 | 0.28 | 1.0 | 0.2 | 2.23 | 0.02 | 0.08 | 0.3 |
| Transition | 5.4 | 0.30 | 0.24 | 1.3 | 1.1 | 2.38 | 0.02 | 0.04 | 0.2 |
| Sulphide | 176 | 0.28 | 0.28 | 1.3 | 2.6 | 2.66 | 0.49 | 1.60 | 7.4 |
| Total | 190 | 0.28 | 0.28 | 1.3 | 2.4 | 2.63 | 0.52 | 1.72 | 7.9 |



Copper Hill - JORC Resource History

| Estimator | Code | CutOff Criteria | Tonnes | Copper | Gold | Contained Copper | Contained Gold | Contained Silver | Comment |
|--------------------------------------------|------------------|----------------------------------------------------|------------|-------------|-------------|------------------|----------------|------------------|----------------------------------|
| | | | (Mt) | (%) | (g/t) | (Kt) | (M oz) | (M oz) | |
| H&S Jun 2011 | JORC 2004 | 0.2% Cu | 163 | 0.32 | 0.27 | 527 | 1.4 | | Plus 34MT Outside Pit Reported |
| Refer to ASX Announcement 27 June 2011 | | | | | | | | | |
| Lewis Dec 2011 | JORC 2004 | 0.2% Cu | 153 | 0.32 | 0.27 | 403 | 1.3 | | Plus 62MT Outside Pit Reported |
| Refer to ASX Announcement 13 December 2011 | | | | | | | | | |
| Ridley 2015 | JORC 2012 | 0.2% Cu | 87 | 0.36 | 0.32 | 310 | 0.89 | | Outside Pit not classified |
| Refer to ASX Announcement 24 March 2015 | | | | | | | | | |
| HSC 2022 | JORC 2012 | Total 0.2% Cu + (Au >0.2 and <0.2%Cu) | 190 | 0.28 | 0.28 | 520 | 1.72 | 7.9 | Outside Pit = Exploration Target |
| Refer to ASX Announcement 6 September 2011 | | | | | | | | | |
| Used in 2015 Scoping Study | | | | | | | | | |
| Ridley 2015 | JORC 2012 | 0.4% Cu | 28 | 0.56 | 0.53 | 100 | 0.48 | | |
| Refer to ASX Announcement 24 March 2015 | | | | | | | | | |
| | | | | | | | | | |

Comparisons ASX Lachlan Fold Belt Explorers

Source: Martin Place Securities – 12 October 2022)

- ALK
- MAG
- KTA
- SKY
- IPT
- HLX
- GCR
- GRL
- LGM
- KCC
- AQX



Outlook for Copper

Source: Martin Place Securities – 12 October 2022)

- Near all time high prices
- Decade of tight markets ahead
- EV demand for electrification
- Few new large copper projects
- Supply / demand imbalance



Outlook for Gold

(Source: Martin Place Securities – 12 October 2022)

- Near all time highs in A\$
- High up take by Asia and non-western jurisdictions
- Central Banks buying again
- Global currency turmoil
- Global debt crisis ahead





Copper Hill Project – Next Steps

- **Drilling to explore recognised 5km target corridor and depth extensions**
- **Further Pre-Feasibility Study work:**
 - **Drilling - infill and extend high grade zones, provide density data, twin RC holes, clarify structural geometry and controlling mineralisation, provide resource definition data and fresh material for metallurgical testing**
 - **Resource updates utilising additional data from drilling**
 - **Metallurgical testwork to refine optimal conditions for metal recoveries and assess pre-concentration opportunities**
 - **Mining optimisation studies**
 - **Engineering studies and costing updates**
 - **Baseline environmental & hydrology studies**
 - **Water supply sources and usage**
 - **Land tenure and ownership**
 - **Permitting at state and local government levels**
 - **Revised capital and operating cost estimates**
 - **Updated financial modelling**
 - **Product marketing studies**



Reference to Previous Announcements

| | |
|--------------------------|---------------------------------------------------------------------|
| | |
| <i>27-June-2011</i> | <i>New Copper Hill Resource Estimate</i> |
| <i>13-December-2011</i> | <i>Copper Hill - Optimised Pits Resource Estimate</i> |
| <i>25-August-2014</i> | <i>Copper Hill Drilling Update-GCHD470-Complete Assays</i> |
| <i>24-March-2015</i> | <i>Copper Hill Resource Estimate</i> |
| <i>15-April-2015</i> | <i>Scoping Study</i> |
| <i>06-September-2022</i> | <i>Substantial Increase Mineral Resource Estimate - Copper Hill</i> |
| | |

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