Golden Cross Resources
Copper Hill Project

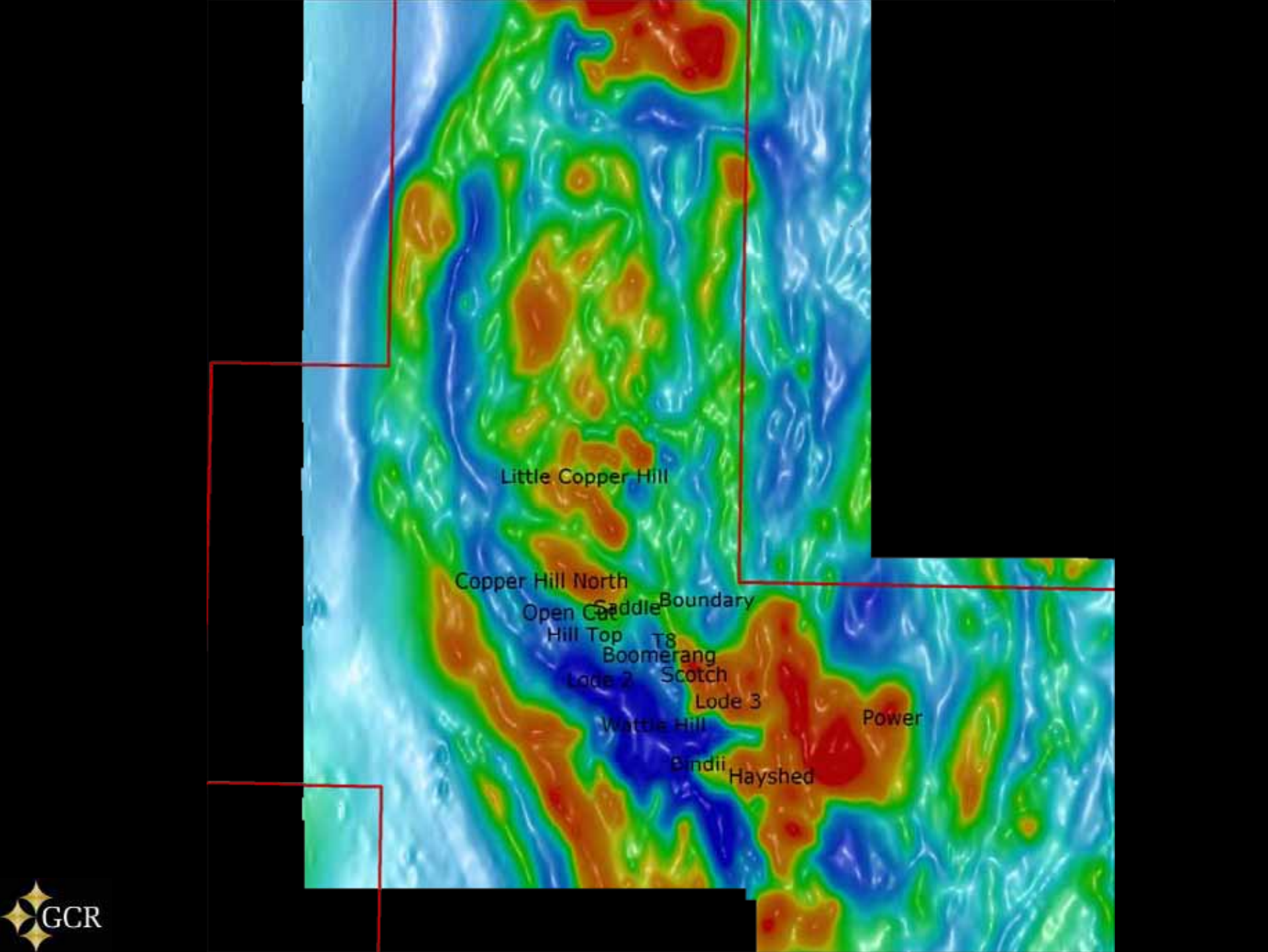
2007 Update

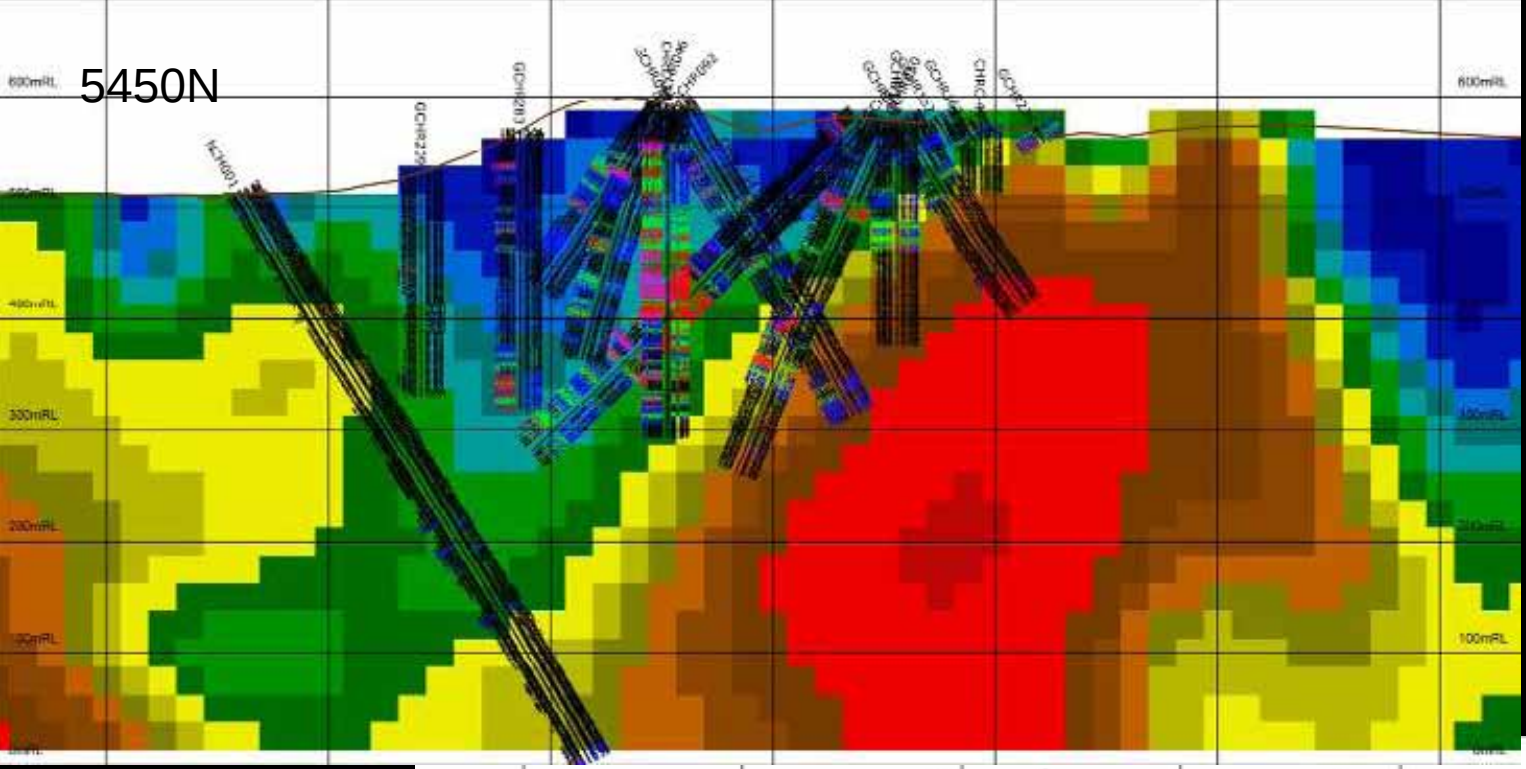
Mines & Wines 2007

GCR

Mines&Wines
Mineral Exploration Geoscience in NSW

- 2006 aerial magnetics
- 2007 offset pole-dipole survey
- 2007 complete revamp of geological model


Little Copper Hill
Copper Hill North
Saddle
Boundary
Open Cut
Hill Top
T8
Boomerang
Scotch
Lode 2
Lode 3
Power
Wattle Hill
Bindii
Hayshed
GCR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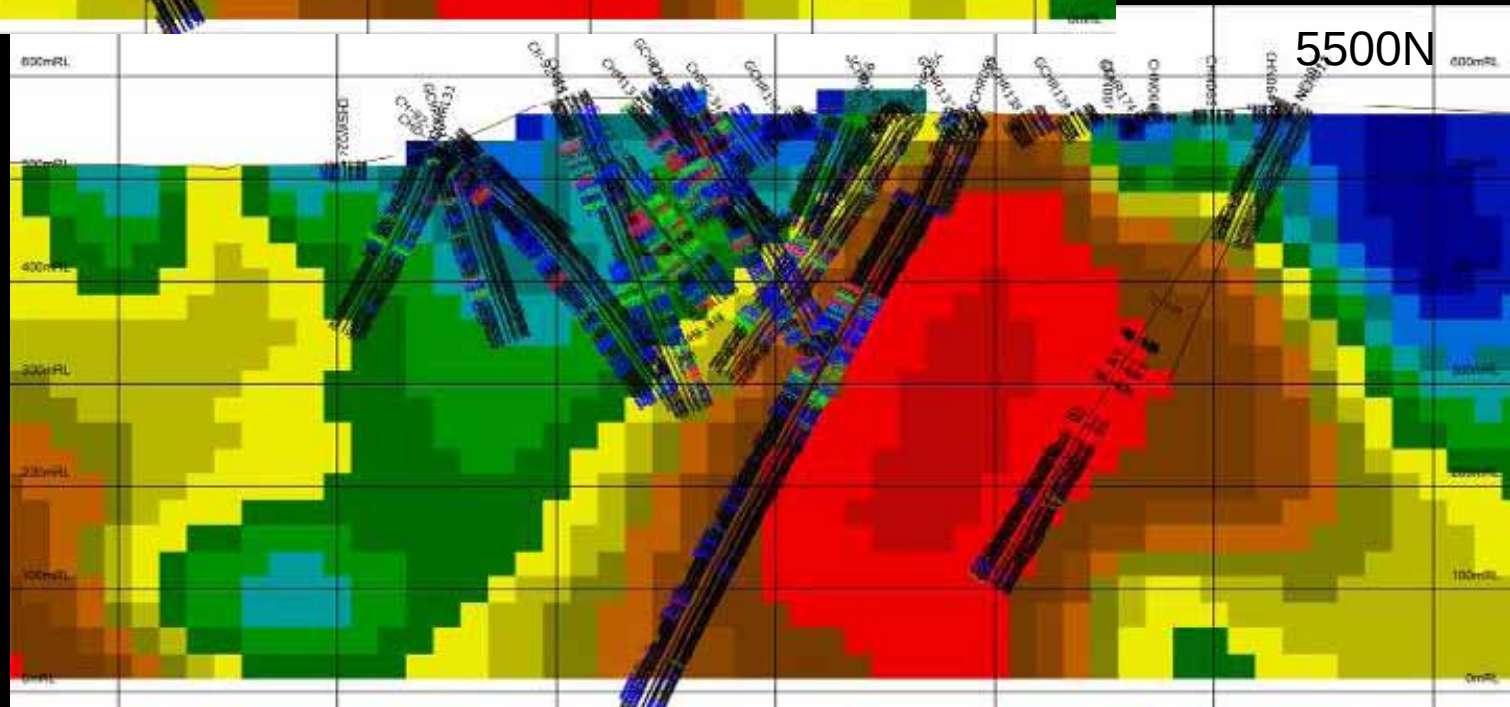
600mRL
400mRL
300mRL
200mRL
100mRL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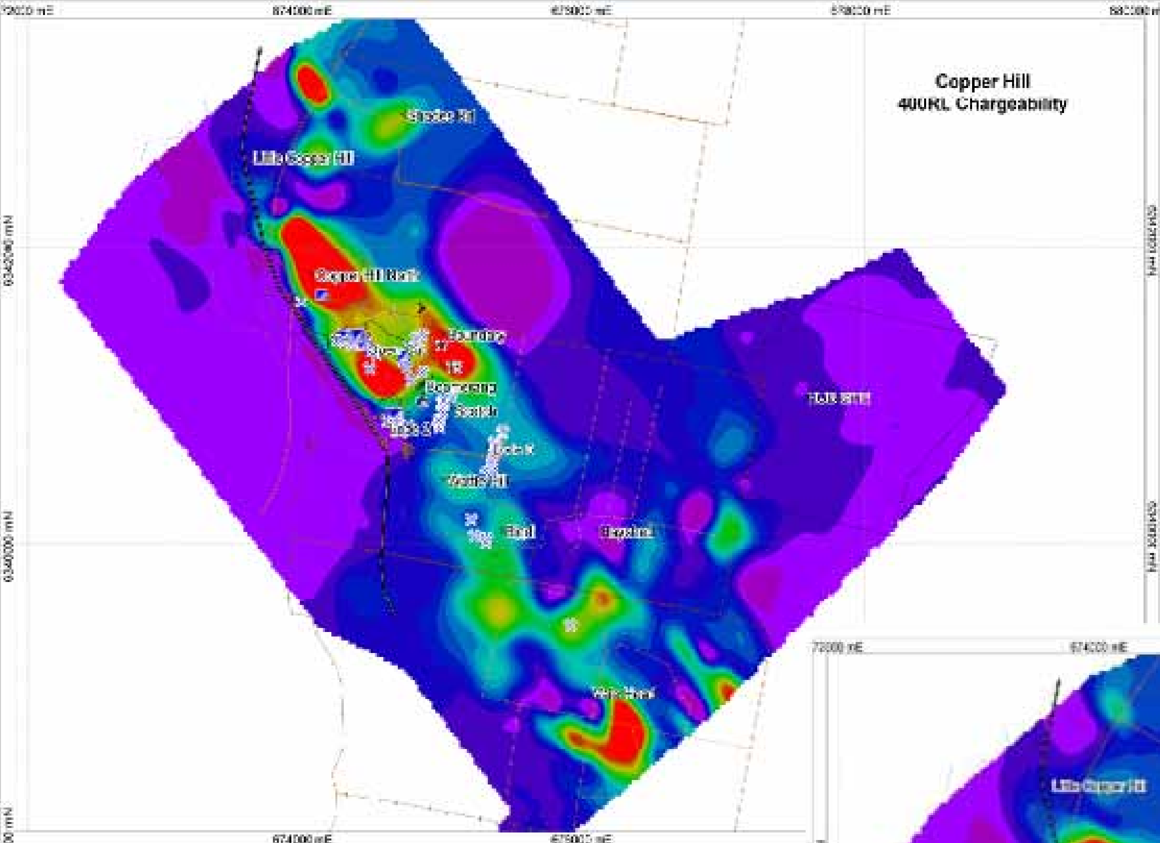
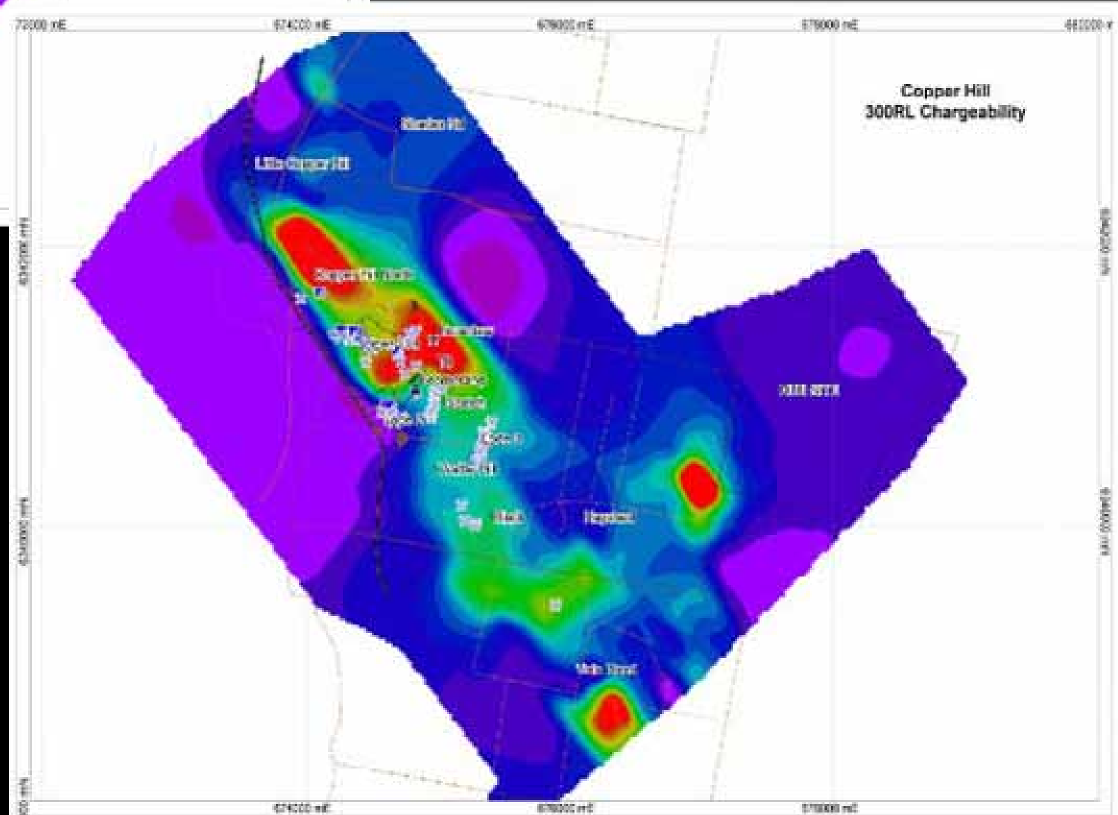
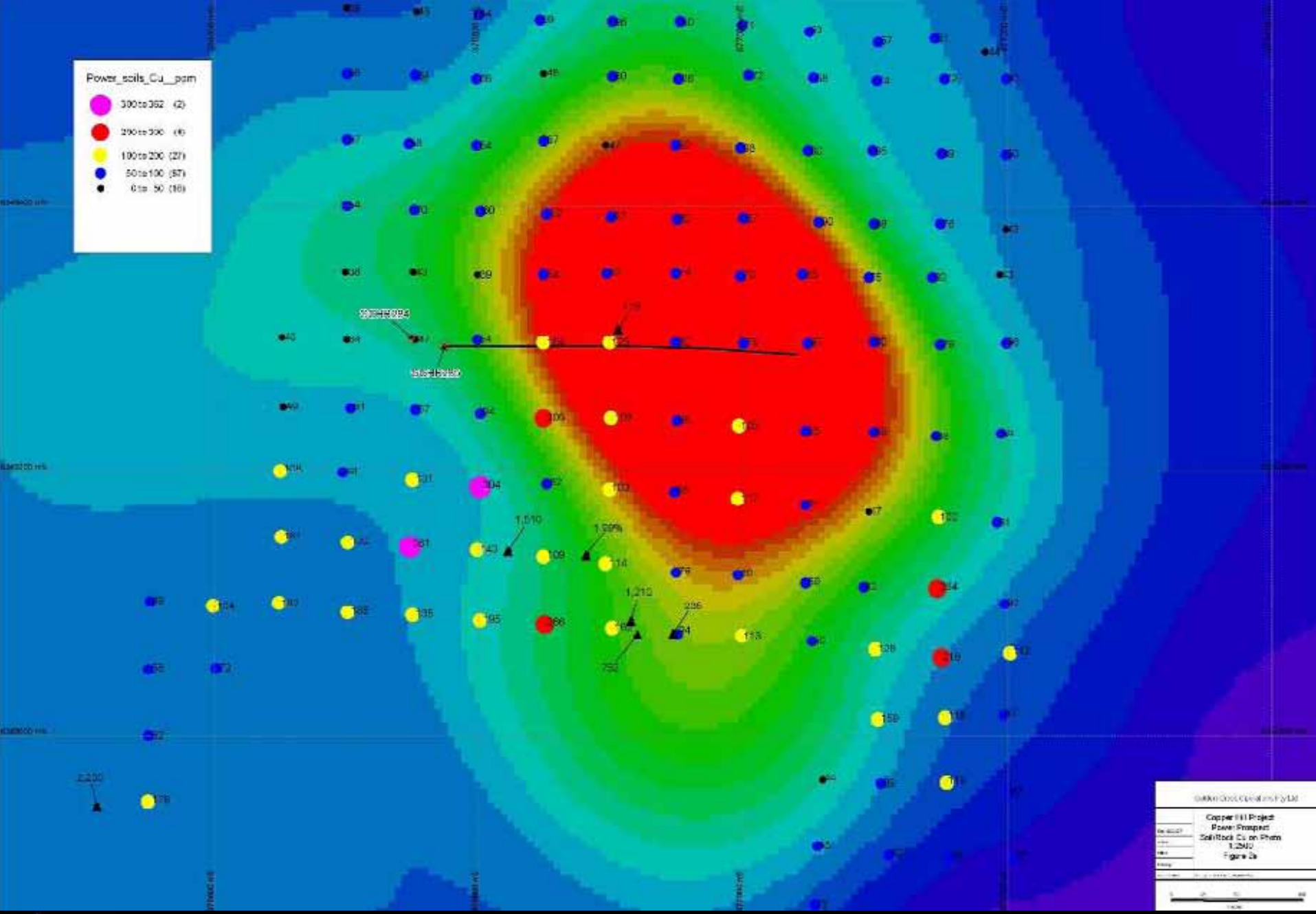
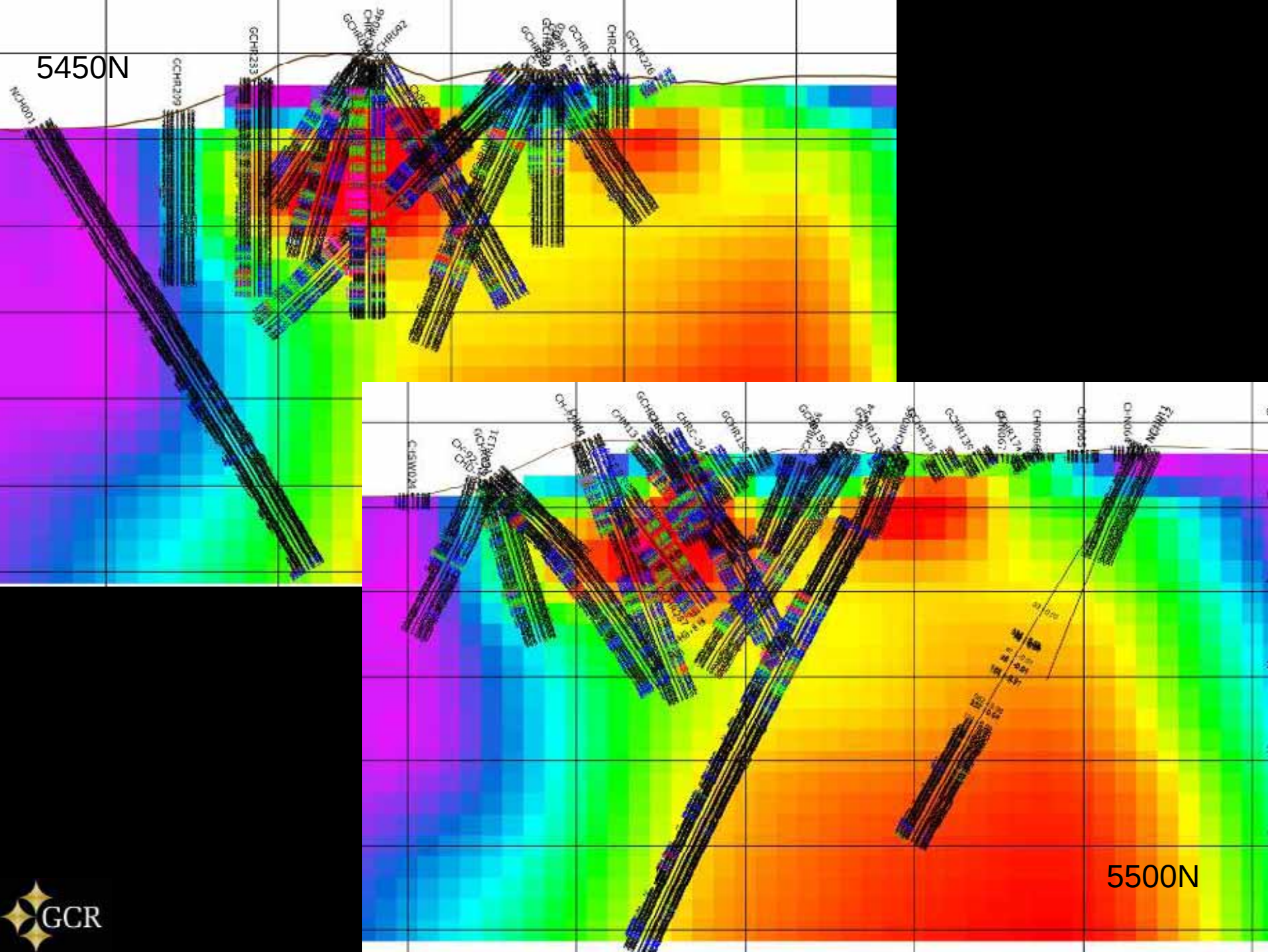
600mRL
400mRL
300mRL
100mRL
0mRL

GCR


Copper Hill
400RL Chargeability
674000 mE
676000 mE
Little Copper Hill
Copper Hill North
Boomerang
Scotch


Copper Hill
300RL Chargeability
674000 mE
676000 mE
678000 mE
Little Copper Hill
Copper Hill North


Power_soils_Cu__ppm
300 to 362 (2)
200 to 300 (6)
100 to 200 (27)
50 to 100 (57)
0 to 50 (16)
1,510
1,999
1,210
296
Copper Hill Project
Power Prospect
Soil Rock Cu on Plans
1:2500
Figure 2a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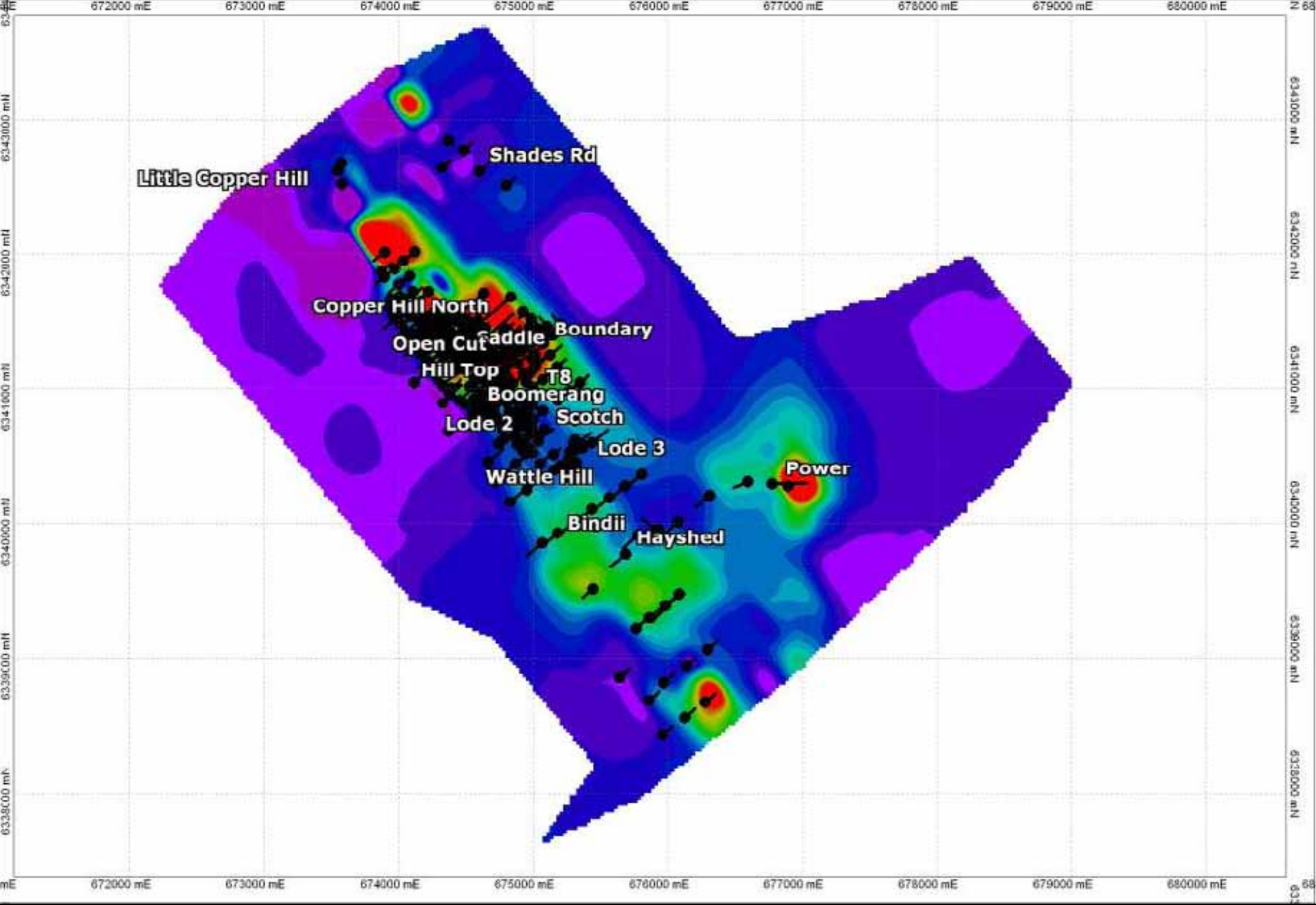
5500N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674000 mE
675000 mE
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678000 mE
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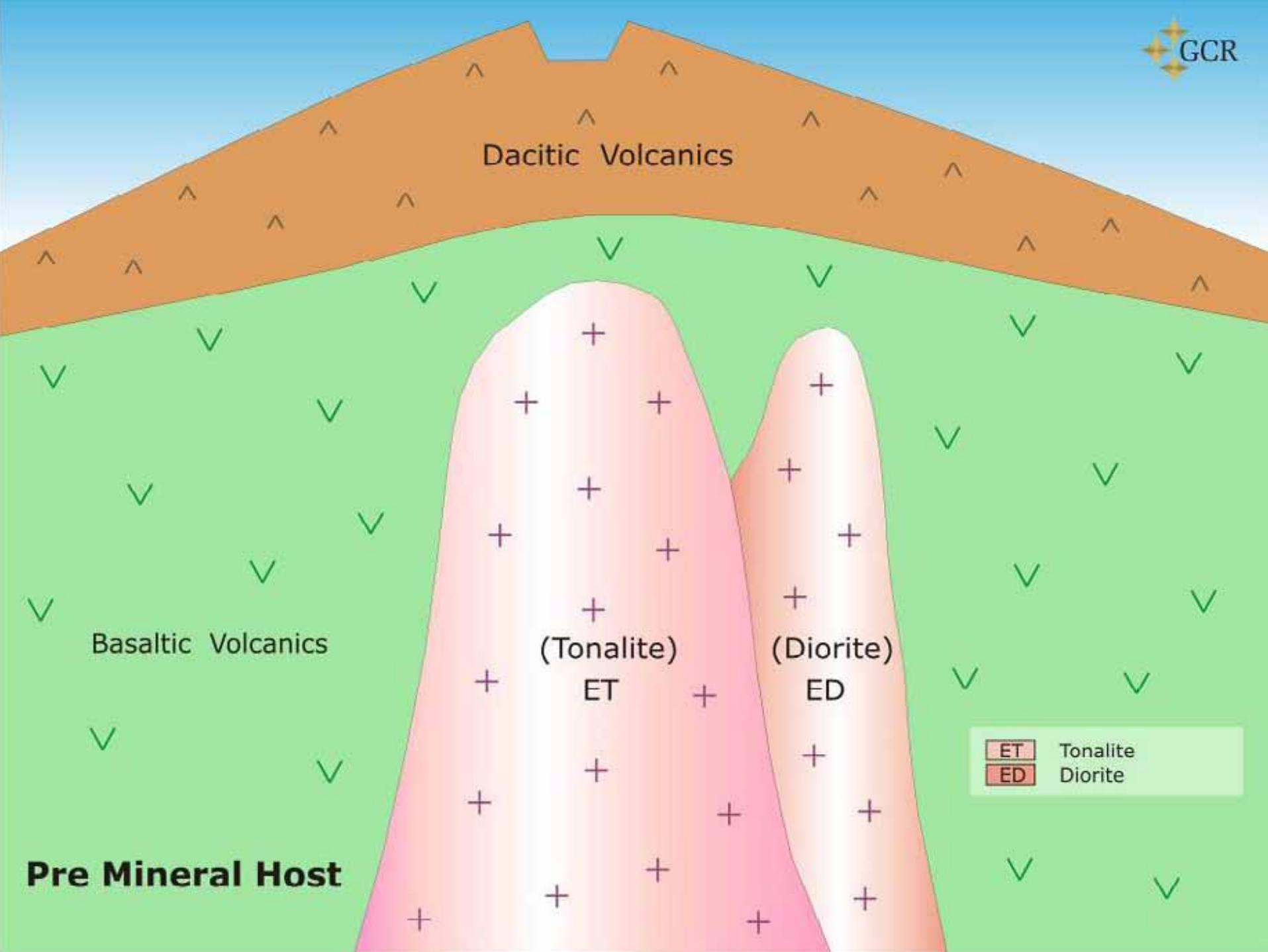
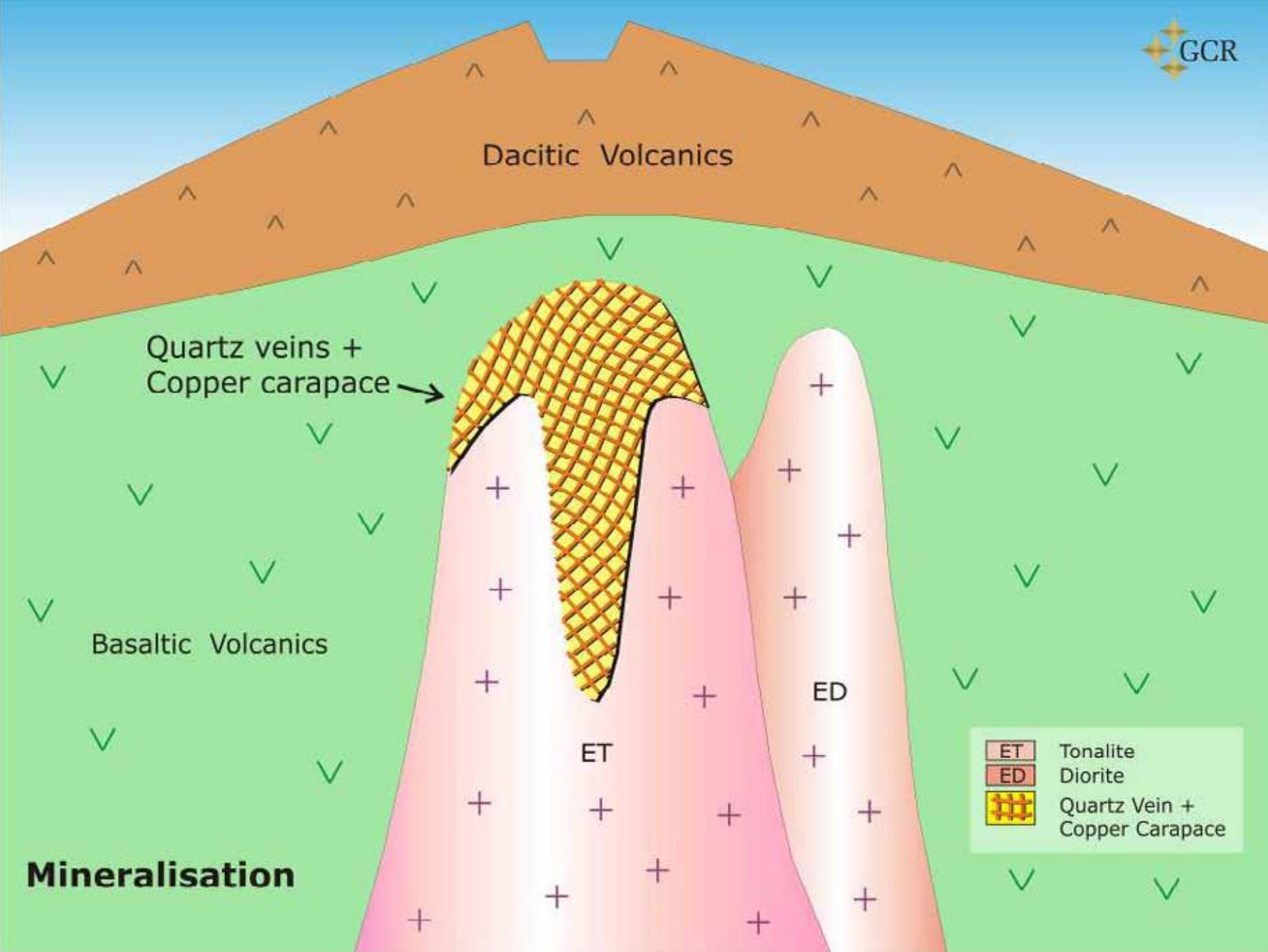
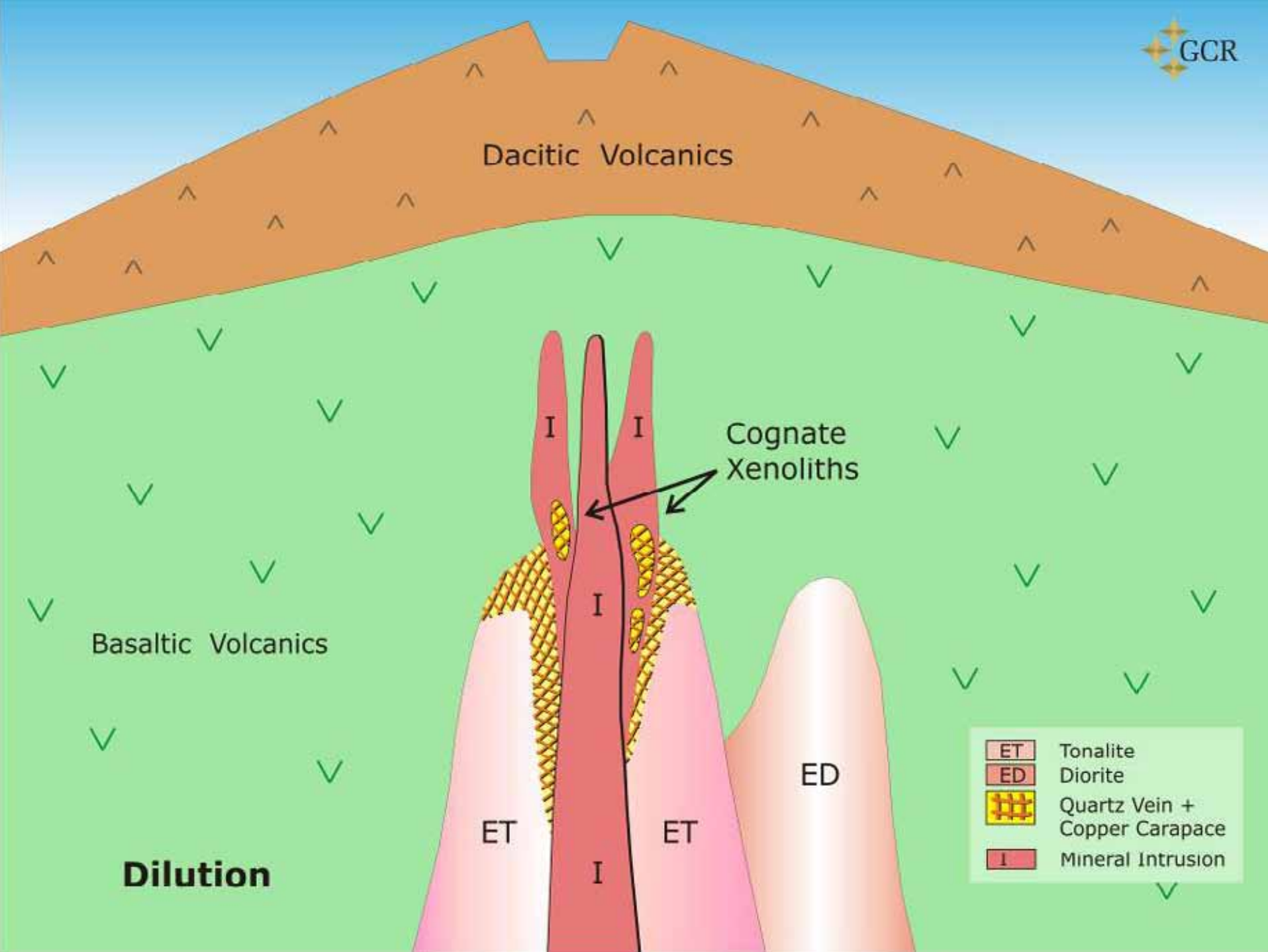
6341000 mN
6340000 mN
6339000 mN
6338000 mN
Little Copper Hill
Shades Rd
Copper Hill North
Open Cut
Saddle
Boundary
Hill Top
T8
Boomerang
Scotch
Lode 2
Lode 3
Wattle Hill
Power
Bindii
Hayshed

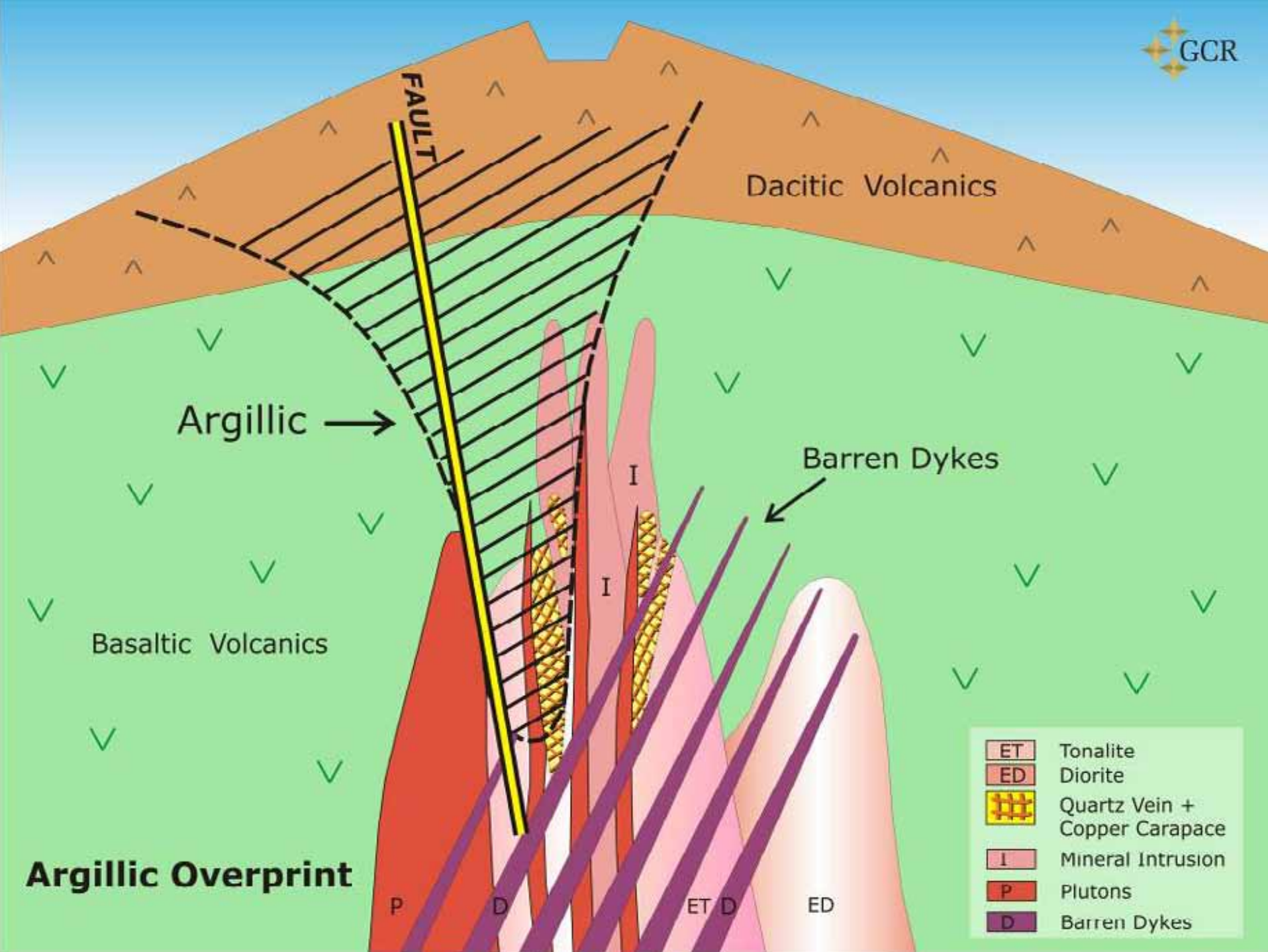
Geology

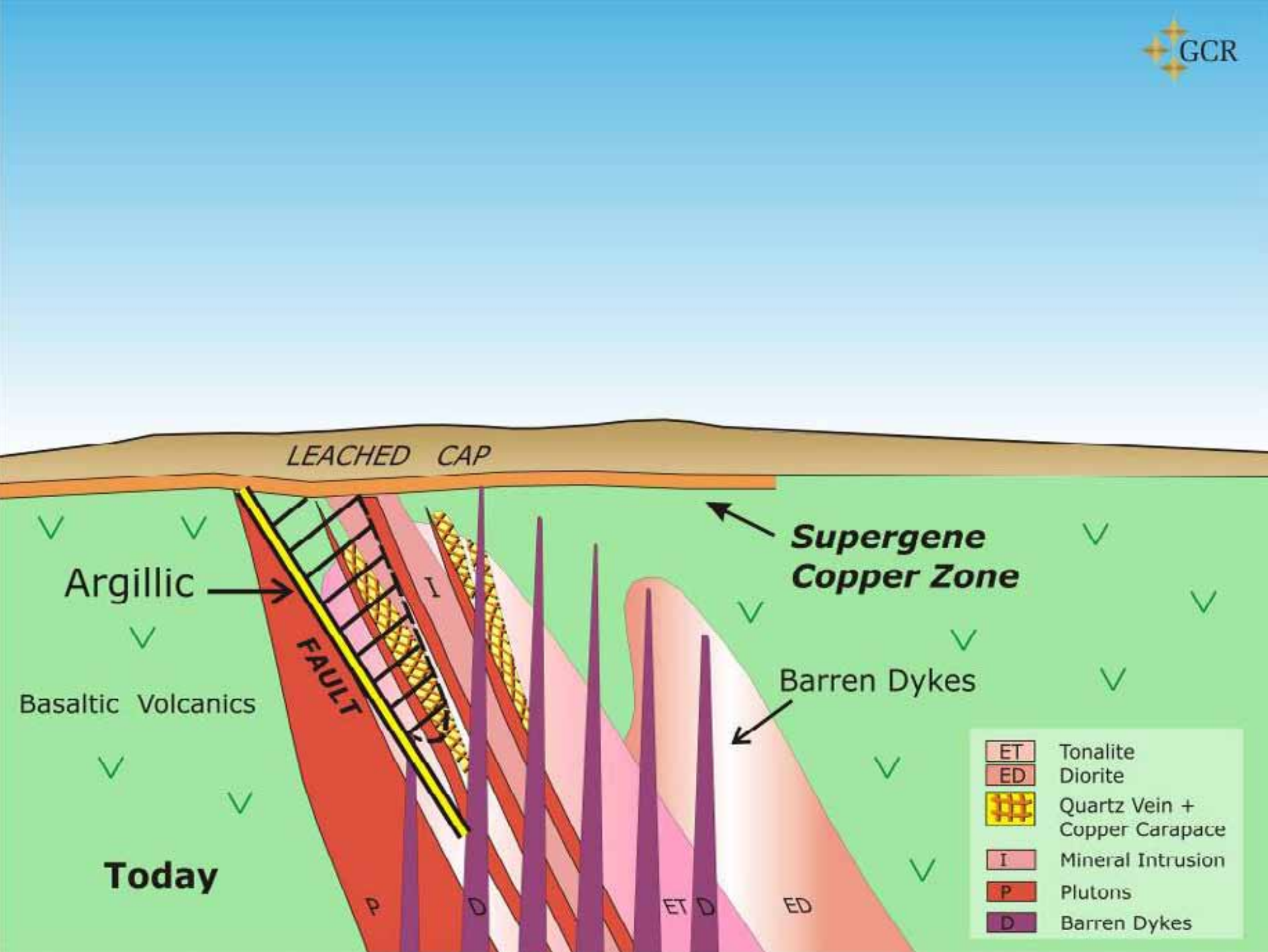
- See Jonathon Hoyes Honours thesis for details
- Key advances
  - defined relationships between mineralisation styles and intrusions
  - evidence of high sulphidation overprint on porphyry mineralisation
  - evidence of tilting of complex


GCR
Dacitic Volcanics
Basaltic Volcanics
(Tonalite)
ET
(Diorite)
ED
ET Tonalite
ED Diorite
Pre Mineral Host


GCR
Dacitic Volcanics
Quartz veins +
Copper carapace
Basaltic Volcanics
ET
ED
ET Tonalite
ED Diorite
Quartz Vein +
Copper Carapace
Mineralisation

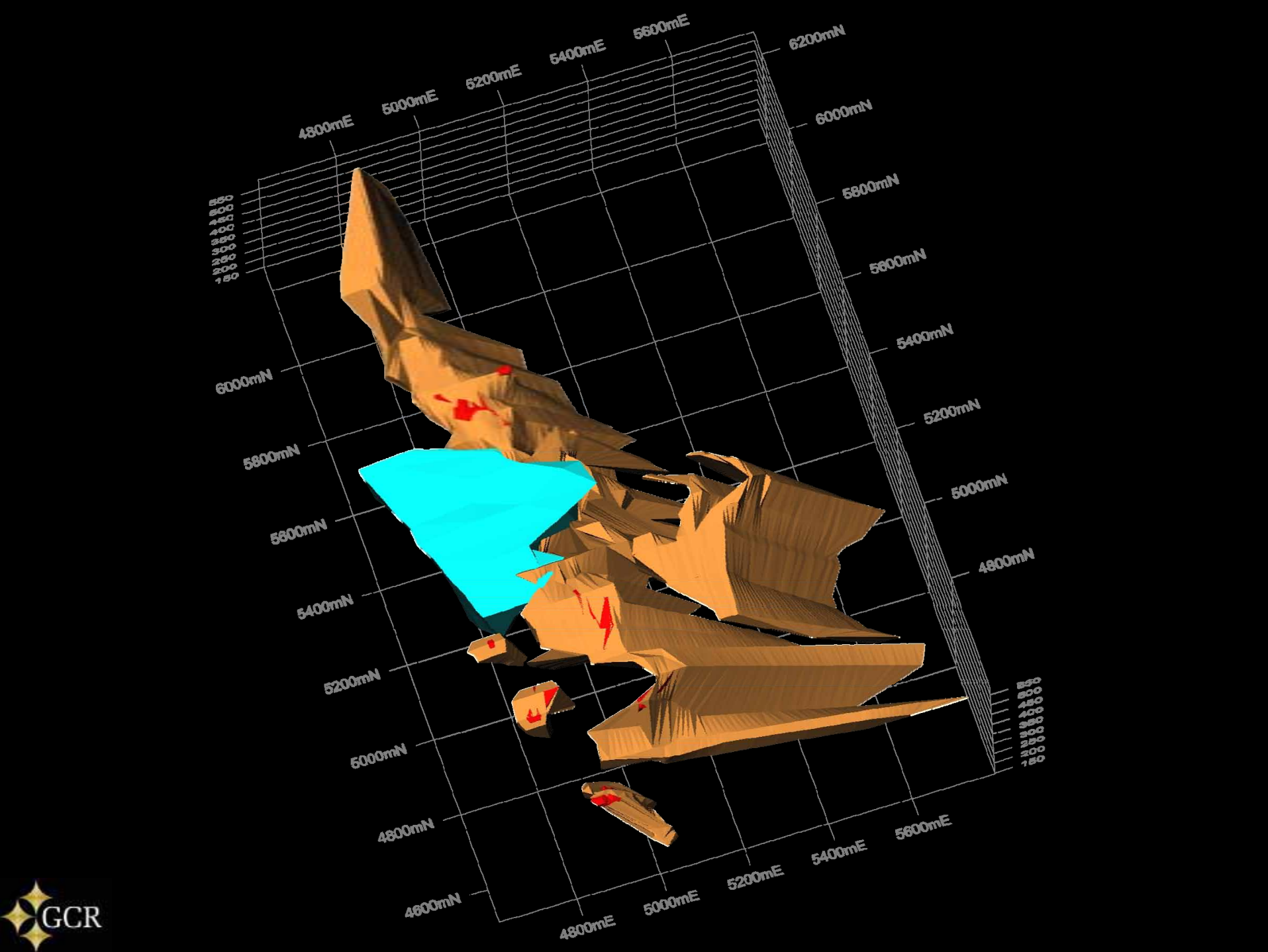

GCR
Dacitic Volcanics
Basaltic Volcanics
I
I
I
I
Cognate
Xenoliths
ET
ET
ED
Dilution
ET Tonalite
ED Diorite
Quartz Vein +
Copper Carapace
I Mineral Intrusion


GCR
FAULT
Dacitic Volcanics
Argillic
Barren Dykes
I
I
Basaltic Volcanics
P
D
ET D
ED
ET Tonalite
ED Diorite
Quartz Vein + Copper Carapace
I Mineral Intrusion
P Plutons
D Barren Dykes
Argillic Overprint


GCR
LEACHED CAP
Supergene
Copper Zone
Argillic
I
FAULT
Barren Dykes
Basaltic Volcanics
Today
P
D
ET
D
ED
ET Tonalite
ED Diorite
Quartz Vein +
Copper Carapace
I Mineral Intrusion
P Plutons
D Barren Dykes

Geological Domains

- Mineralisors – contains the bulk of the + 0.3% Cu
- Carapace – localised “high” grade zones
- Argillic – localised in one area possibly a syn-mineralisation feature or late retrograde alteration
- Dykes – late stage dilution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5000mE
5200mE
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6000mN
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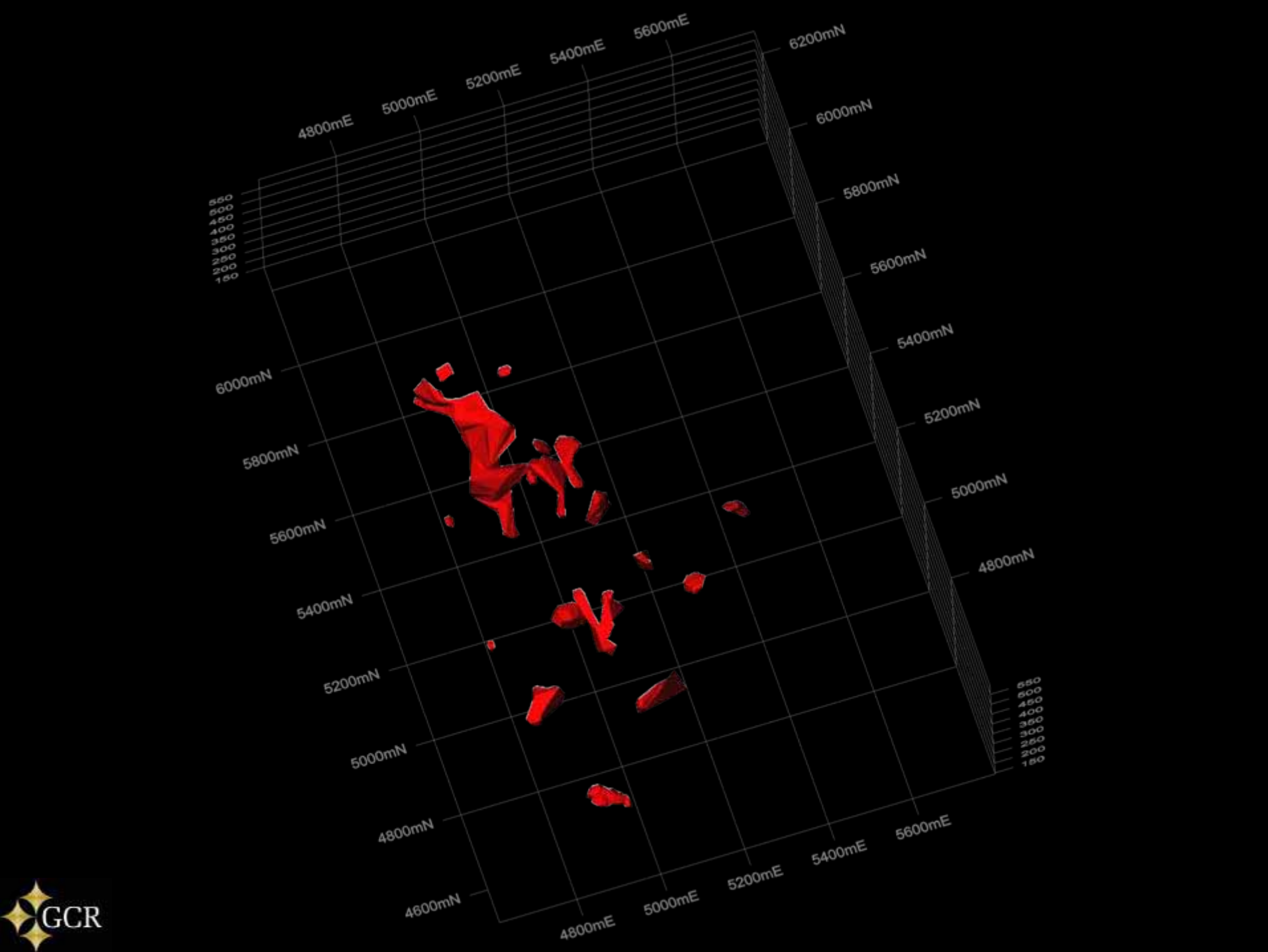
550
500
450
400
350
300
250
200
150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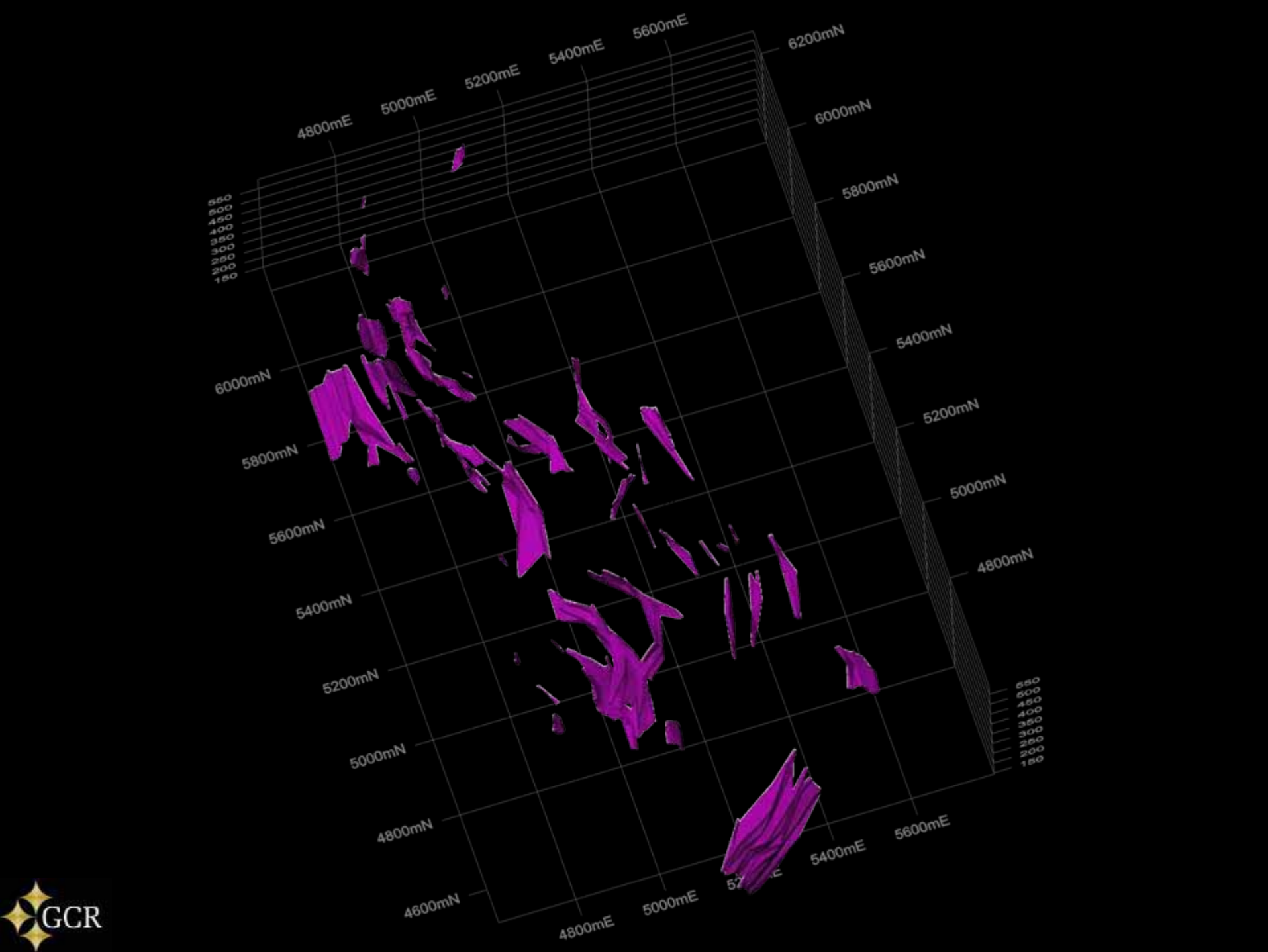
550
500
450
400
350
300
250
200
150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5400mN
5200mN
5000mN
4800mN
4600mN
550
500
450
400
350
300
250
200
150

Mineralised Veins

"**A**" veins - rare, ptygmatic qtz +/- sul in pre-mineral host intrusions; generally barren

“**M**” veins - sheeted or stk +/- lam qtz+mag+sul, most common in the carapace zones of early syn-mineral intrusions;

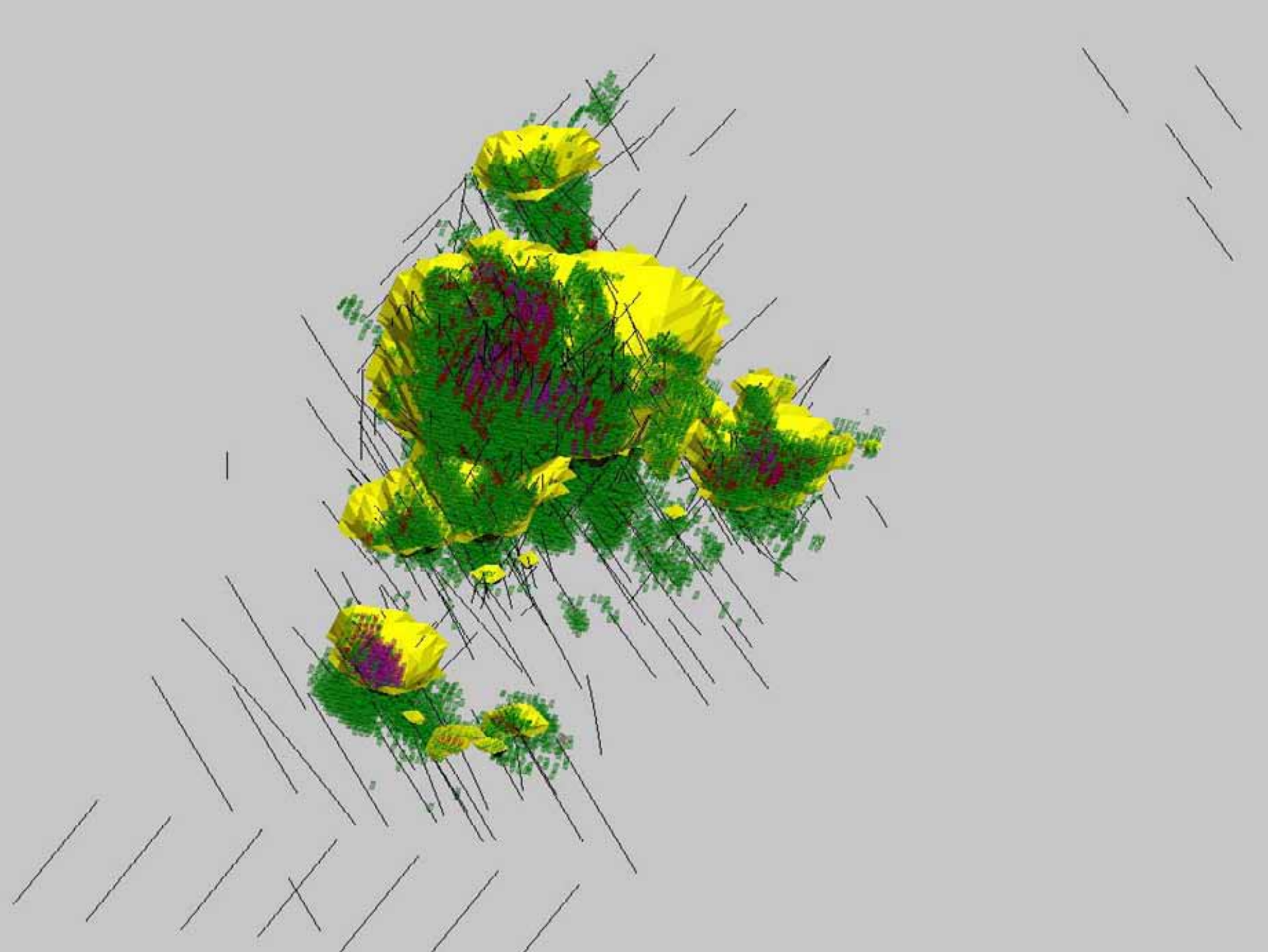
“**B**” veins - stk, common on the margins of carapace zones and extending into pre-mineral host intrusions; inward terminated qtz, infilled with sul + gangue

"**C**" veins - stringer to semi-massive cpy, commonly cross-cutting "M" and "B" veins and occupying "copper haloes" around and above syn-mineral intrusions;

"**D**" veins - sericite selvedged stringer py +/ qtz+cc+py+/- moly, marginal settings

Block Model

- H&S July 2007
- Ordinary kriging
- 3 separate domains were used to account for variation in dip from north to south
- 133MT @ 0.32% Cu 0.28% Au
- 13% Measured, 50% Indicated, 37% Inferred H&S has not validated the GCR database or geological interpretation in any detail, so responsibility for these aspects of the resource estimates, including quality of the data, resides with GCR



Where to from here?

- PFS/BFS – need a partner $333m development costs
- More drilling – resource, metallurgical, geotech, dyke definition
- Other exploration targets in near the existing mineralisation

GCR