Golden Cross Resources
Copper Hill Project

2007 Update

Mines & Wines 2007
• 2006 aerial magnetics
• 2007 offset pole-dipole survey
• 2007 complete revamp of geological model
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
Geological Domains

• Mineralisers — 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
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