GOLDEN CROSS RESOURCES LTD

ABN 65 063 075 178

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North Sydney NSW 2060
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4 January 2022

CAPITAL RAISING UNDER PROSPECTUS DATED 29 NOVEMBER 2021

Golden Cross Resources Limited ("Company") (ASX:GCR) advises that the offer will close on 5 January 2022 as per the indicative timetable set out below and in the Prospectus.

Under the Prospectus the Company has invited shareholders and new investors to apply for up to 10 million fully paid ordinary shares at $0.30 per share to raise up to $3 million before costs ("Offer"). The Offer is underwritten up to $1.5 million by Martin Place Securities Pty Ltd, the Lead Manager and Underwriter to the Offer. As set out in the Prospectus, the ASX has set a number of conditions for the Company to satisfy before ASX will reinstate the Company's securities to official quotation.

The lodgement of the Prospectus, and completion of the Offer to raise the minimum subscription of $1.5 million (which is underwritten), will satisfy 3 of ASX's stated conditions to reinstatement to official quotation. The other conditions relating to planned exploration activities have been satisfied to date and announced on the ASX platform since December 2021 except for 2 activities with respect to Geophysics and Geochemistry at the Copper Hill Project which are to be completed and announced by the planned date to satisfy ASX to enable the reinstatement to official quotation for trading to resume on 18 January 2022.

If the Company is not able to satisfy those conditions by 17 January 2022, the ASX will remove the Company from the official list of ASX on 18 January 2022.

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An indicative timetable of the Offer is as follows:

Key dates	
Prospectus Date	29 November 2021
Opening Date	6 December 2021
Closing Date	5 January 2022
ASX conditional confirmation of re-quotation	11 January 2022
Settlement of the Offer	13 January 2022
Expected Allotment of Shares and reinstatement of trading on ASX (**Completion of the Offer**)	14 January 2022
Expected completion of despatch of holding statements	17 January 2022
Expected commencement of trading of Shares on ASX on a normal settlement basis	17 January 2022

This timetable is indicative only. The Company, in consultation with the Lead Manager and Underwriter, reserves the right to vary dates of the Offer (subject to the Listing Rules and the Corporations Act, and having regard to the deadline imposed by ASX to satisfy the conditions necessary to lift the suspension on the Company's Shares) without prior notice, including to extend the date the Offer closes, accept late Applications or withdraw the Offer and the issue and transfer of Shares (in each case without notifying any recipient of the Prospectus or any Applicant).

This release is authorised by the Board of Golden Cross Resources Limited.

Carolyn Jacobs
Company Secretary

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