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Drilling Commencement at Quidong Project

After successive disruptions due to border restrictions associated with Covid-19 and flooded access roads and areas, a drill rig has been successfully mobilised to site at the Quidong Project in southeastern NSW, for commencement of drilling on approved sites.

Quidong has extensive occurrences of carbonate-hosted zinc/lead and gold mineralisation, and potential intrusive-related gold mineralisation, which occurs elsewhere in the region. Previous data and GCR field reconnaissance have identified zinc-lead-gold drill targets which remain to be tested.

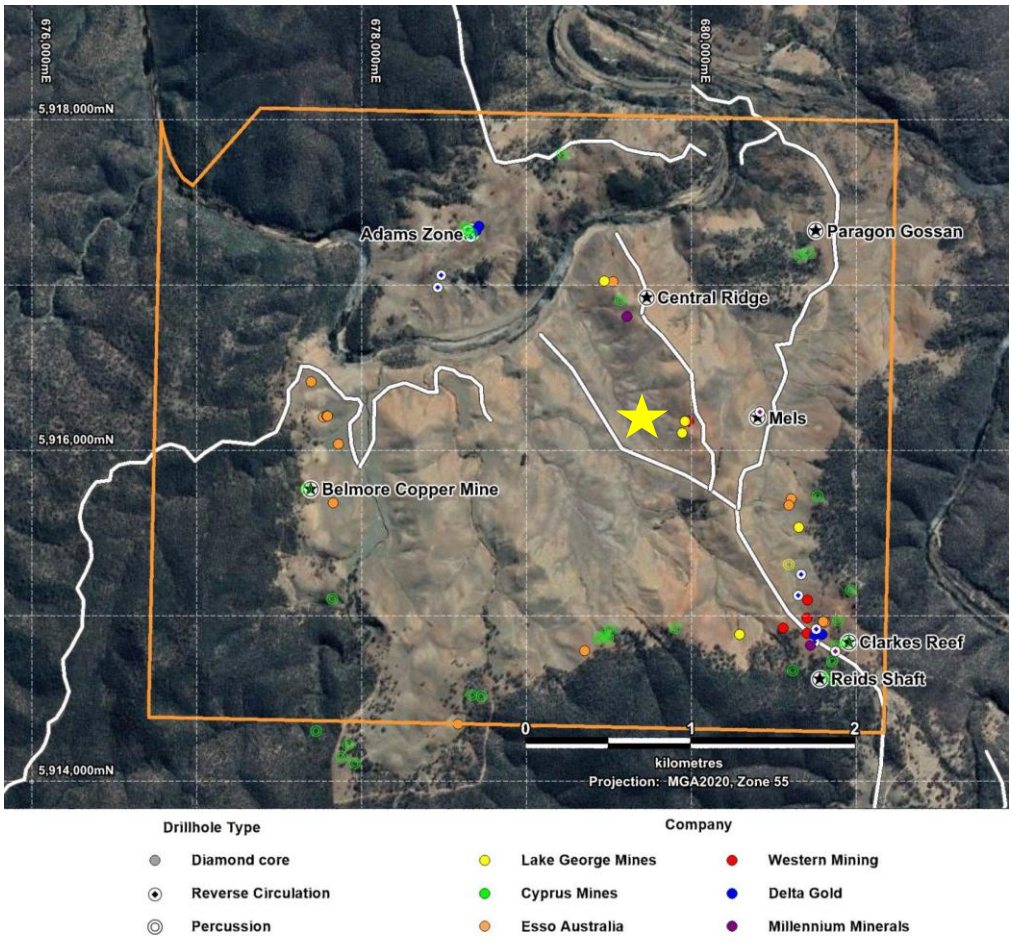

Figure 1: EL7989, historical drill locations and current site

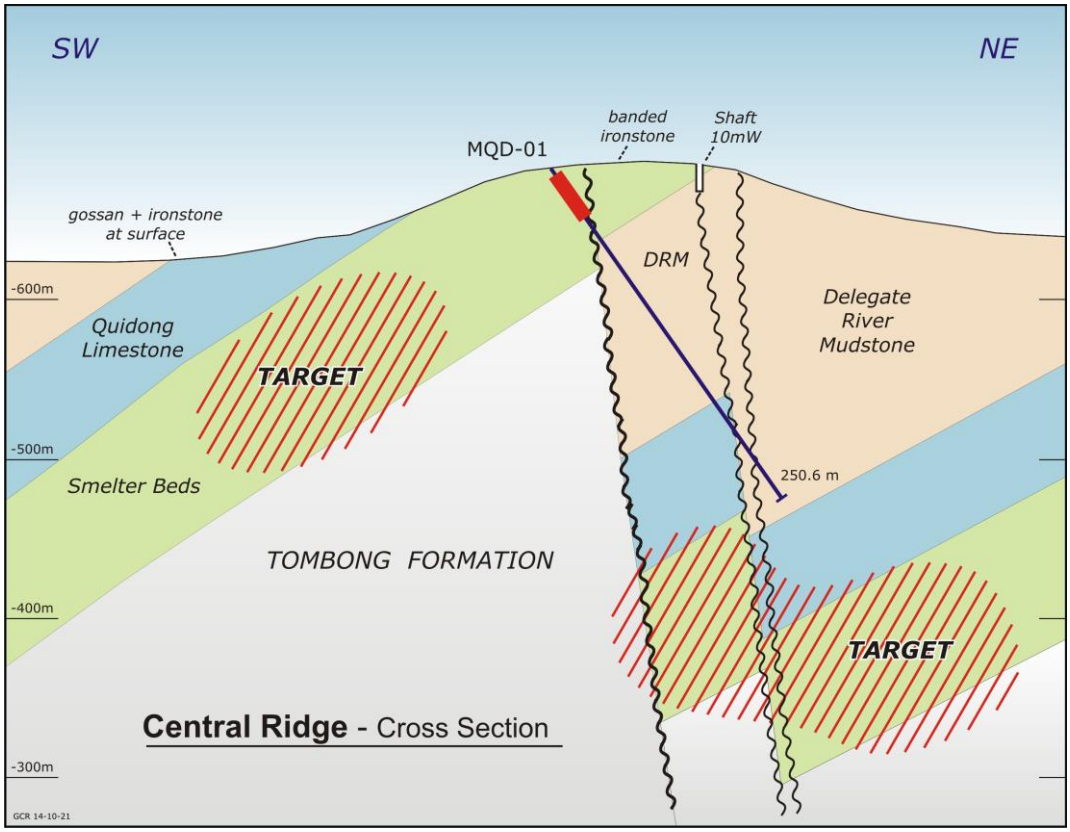

Figure 2: Conceptual Cross section
[showing historical hole MQD001 – see GCR Prospectus dated 29 November 2021]

The current program includes testing of conceptual targets as shown in Figure 2. Detailed mapping has been undertaken to clarify the structural geometry of the proposed drill sites

Outcomes from the current drilling program will be applied to the analysis of the conceptual targets and the determination of future work programs as required.

This announcement has been reviewed and authorised for release by the GCR Board.

The information in this report that relates to Exploration Results is based on information from previous reports, compiled by Mr Bret Ferris, who is a Member of the Australasian Institute of Geoscientsts. (AIG). Mr Ferris is a consultant to Golden Cross Resources Limited, 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 report of the matters based on that information in the form and context in which it appears.

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