AIM REGIONAL COAL SERIES

GALILEE BASIN COAL & ENERGY CONFERENCE

GCR

Golden Cross Resources

The Baykool Projects

Eromanga Basin

Kim Stanton-Cook Managing Director 12th November 2012

Disclaimer

Material in this presentation contains certain forecasts and forward-looking information, including information about possible or assumed future performance, exploration results, resources or potential growth of Golden Cross Resources Ltd (GCR), industry growth or other trend projections.

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12th November 2012

Corporate Directory

Board of Directors

Steve Gemell	Chairman
Kim Stanton-Cook	Managing Director
Li Xiaoming	Non Executive Director
Jingmin Qian	Non Executive Director
Suzanne Qiu	Non Executive Director
David Timms	Non Executive Director
Li Yan	Alternate Director for Mr Li

Company Secretary
Simon Lennon

Exploration Manager
Bret Ferris

Issued Share Capital

Golden Cross Resources Ltd (GCR) has 1,362 million ordinary shares listed on the ASX with a market capitalisation of $10 million. GCR has $2.8 million in cash and $1.8 million in tradeable securities.

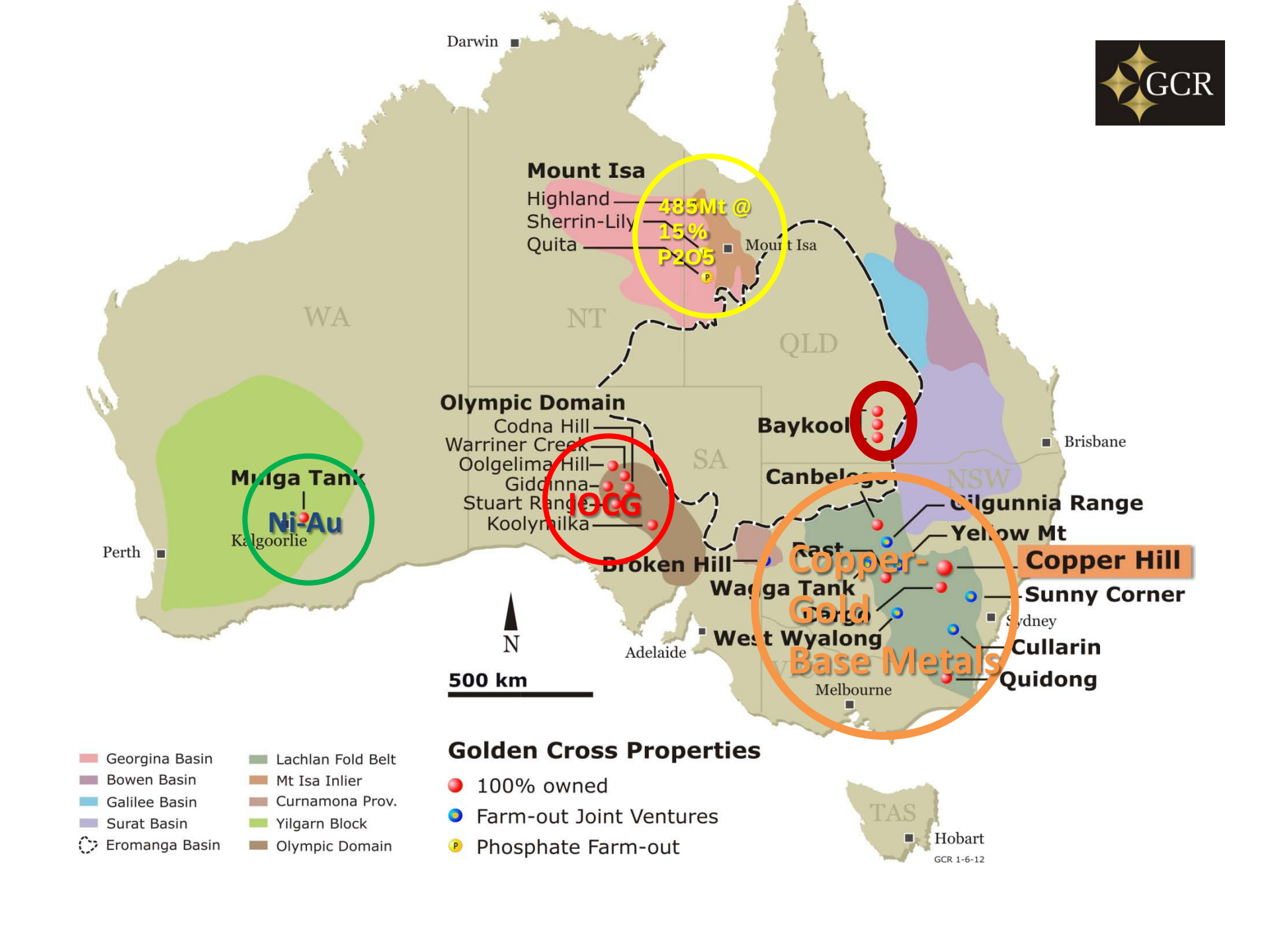
Registered Office

Golden Cross Resources Ltd
22 Edgeworth David Avenue
Hornsby NSW 2077
Phone: (61 2) 9472 3500
Fax: (61 2) 9482 8488

Golden Cross Resources has four full-time employees, three part-time employees and retains geological, mining and metallurgical consultants as required.

Like a fish out of water

A hard-rock minerals geologist talking about grass-roots Eromanga Basin coal projects at a Galilee Basin Conference…..


Darwin
Mount Isa
Highland
Sherrin-Lily
Quita
485Mt @ 15% P2O5
Mount Isa
WA
NT
QLD
SA
NSW
Olympic Domain
Codna Hill
Warriner Creek
Oolgelima Hill
Giddinna
Stuart Range
Koolymilka
IOCG
Baykool
Brisbane
Canbelego
Mulga Tank
Ni-Au
Kalgoorlie
Perth
Broken Hill
Wagga Tank
West Wyalong
Adelaide
Melbourne
Sydney
Gilgunnia Range
Yellow Mt
Copper-Gold
Base Metals
Copper Hill
Sunny Corner
Cullarin
Quidong
N
500 km
Georgina Basin
Bowen Basin
Galilee Basin
Surat Basin
Eromanga Basin
Lachlan Fold Belt
Mt Isa Inlier
Curnamona Prov.
Yilgarn Block
Olympic Domain
Golden Cross Properties
100% owned
Farm-out Joint Ventures
Phosphate Farm-out
TAS
Hobart
GCR 1-6-12

GCR's entry into coal exploration

Opportunistic applications were made for EPC's in the Clarence-Moreton, Bowen, Surat & Galilee Basins in 2008 and 2010

The former Labor Government imposed restrictions on coal exploration with:

- **Requirements for SSE's**
- **Exclusion zones around towns & villages**
- **Restrictions on activities on "strategic cropping land"**

The coal 'boom' meant coal consultants were fully stretched and had no interest in taking on small (<$0.5 million) jobs

GCR was unable to complete its work programs and sold its EPC's and EPCA's in 2012

GCR elects to stay in coal

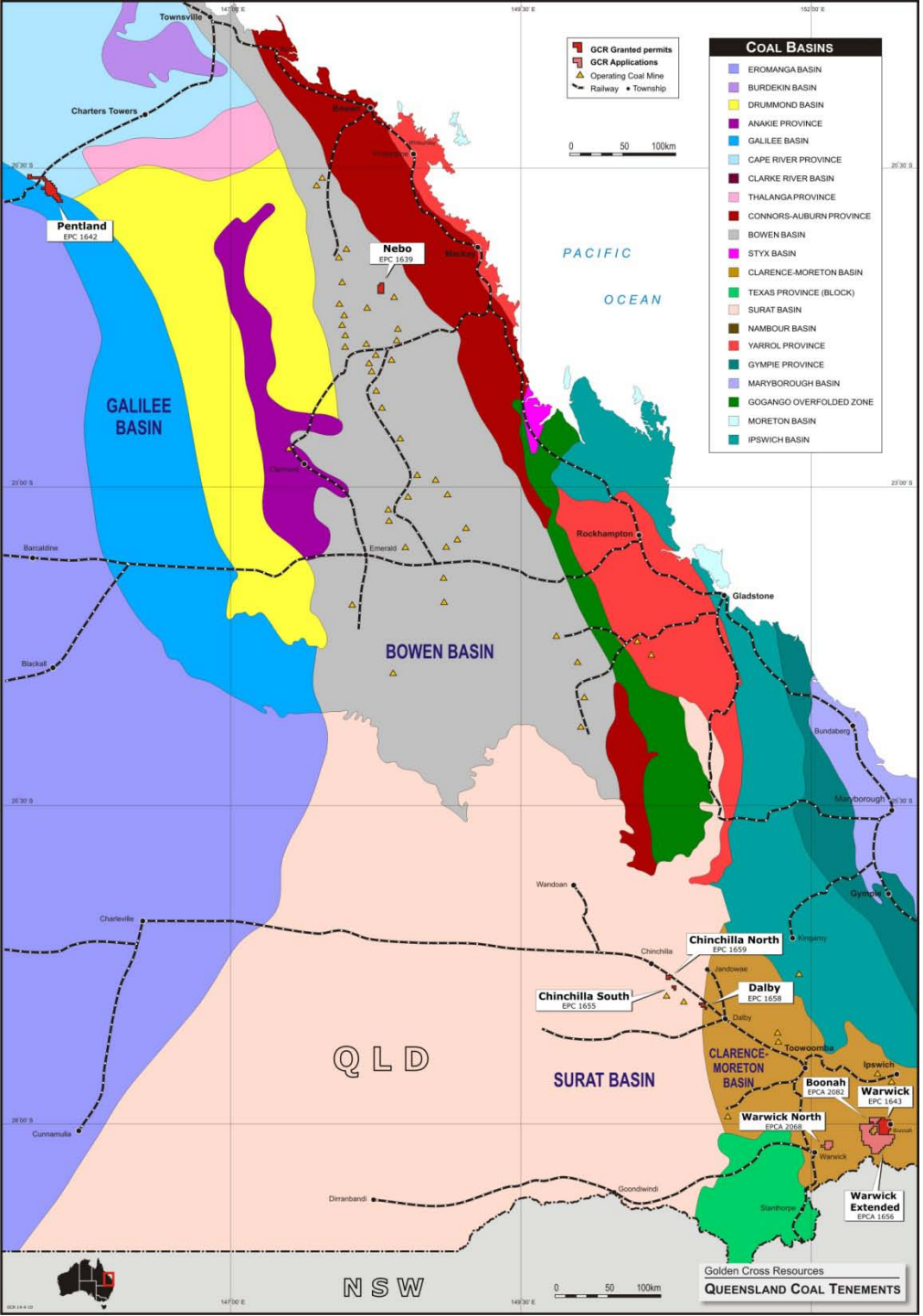
Coal is a sensible, rational energy source for the planet

International demand for steaming coal is projected to grow

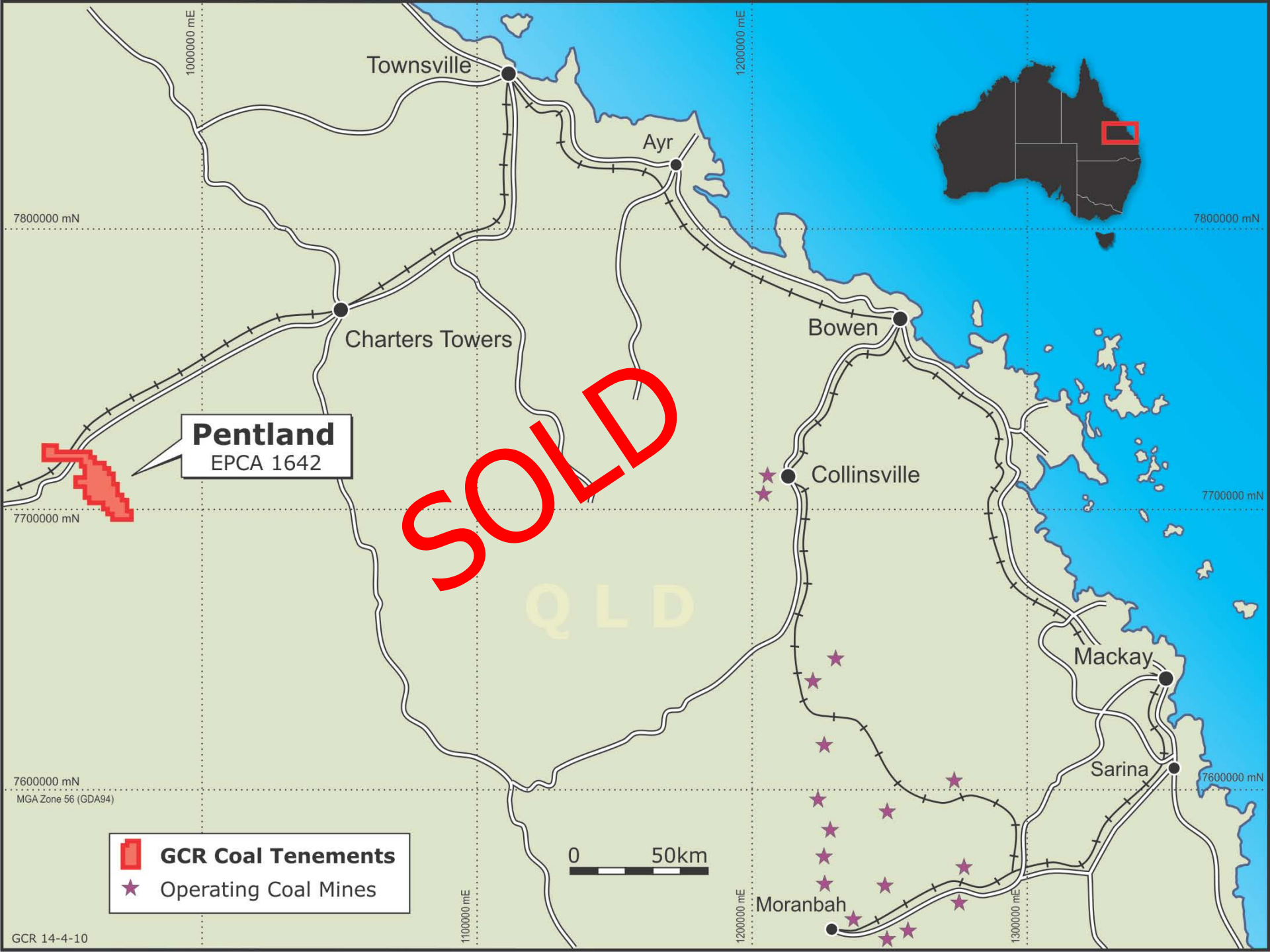
Coal-fired power stations are the lowest cost, fastest to build and simplest means of providing electricity to developing countries

Applying for ground in the coal-bearing Eromanga Basin requires a trade-off; it's remote, it has limited infrastructure but it's not saddled with the restrictions and community opposition gaining ground in southeastern Queensland

Substantial resources of steaming coal, 700 million to +1 billion tonnes are being defined in the Blackall - Cheepie region of the Eromanga Basin

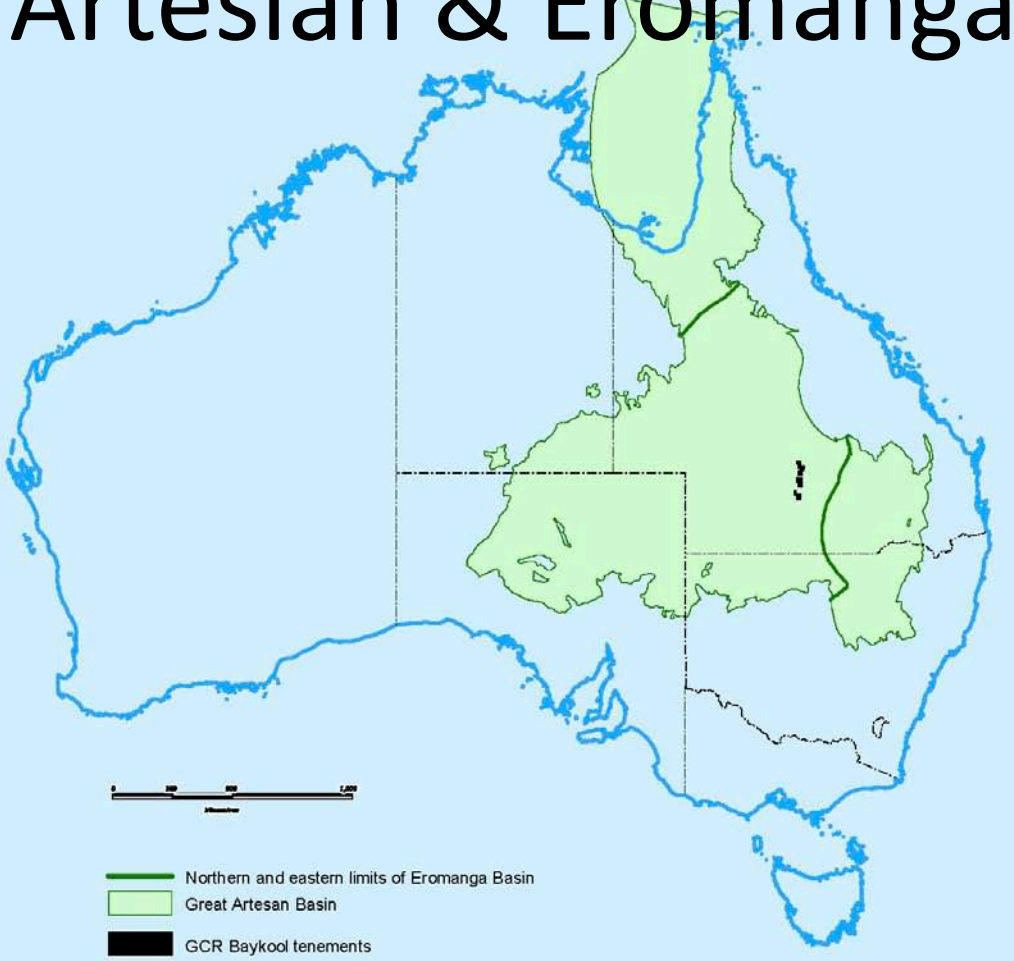


GCR's original coal exploration applications


1000000 mE
1200000 mE
Townsville
Ayr
7800000 mN
7800000 mN
Charters Towers
Bowen
Pentland
EPCA 1642
SOLD
Collinsville
7700000 mN
7700000 mN
QLD
Mackay
Sarina
7600000 mN
7600000 mN
MGA Zone 56 (GDA94)
GCR Coal Tenements
Operating Coal Mines
0
50km
1100000 mE
1200000 mE
1300000 mE
Moranbah
GCR 14-4-10

Linc Energy's
UCG-GTL Chinchilla Demonstration Facility
Chinchilla
Chinchilla North
EPC 1659
Chinchilla South
EPC 1655
Dalby
EPC 1658
KOGAN CK
WILKIE CK
Carbon Energy's
Bloodwood Creek
UCG Plant
Dalby
MEANDU
Yarraman
NEW ACLAND
NEW ACLAND
(SABINE)
Crows Nest
Esk
BRISBANE
Ipswich
Toowoomba
NEW OAKLEIGH
JEEBROPILLY
Boonah North
EPCA 2257
Roadvale
EPCA 2258
Boonah
EPCA 2082
Boonah East
EPCA 2242
Boonah
Warwick North
EPCA 2068
Warwick
EPC 1643
Warwick Extended
EPCA 1656
Warwick
Millmerran
COMMODORE
SOLD
QLD
400000 mE
500000 mE
7000000 mN
6900000 mN
GCR Coal Tenements
Application
Competitive Application
Operating Coal Mines
Coal Deposit
0
50km
GCR 1-10-11
MGA Zone 56 (GDA94)

Great Artesian & Eromanga Basin

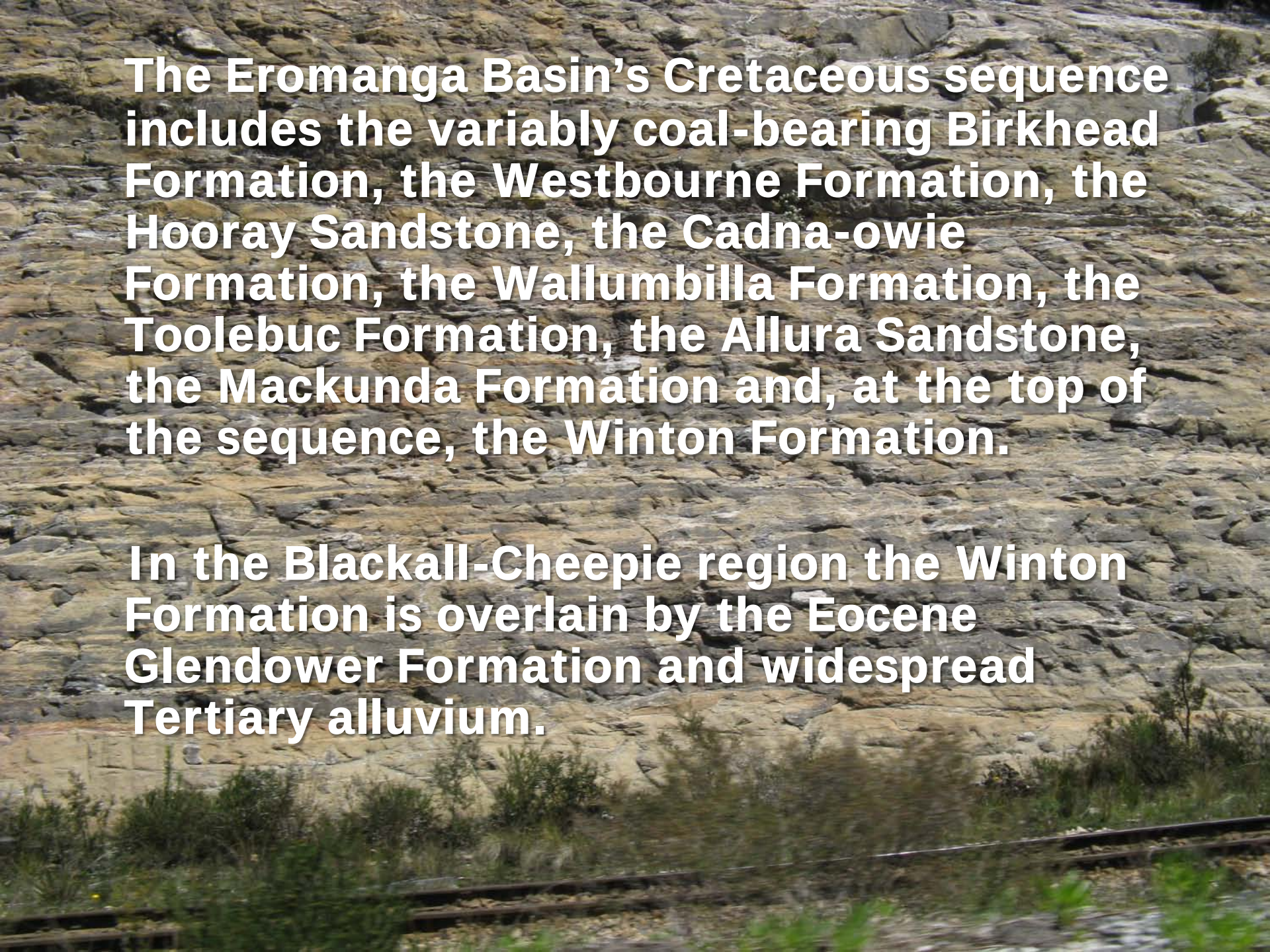


In December 2011, Golden Cross lodged three EPC applications over sections of the Eromanga Basin west of Charleville and south of Blackall that were considered prospective for commercial coal deposits.

- **Baykool South (EPC 2896)**
- **Baykool Central (EPC 2897) and**
- **Baykool North (EPC 2898)**

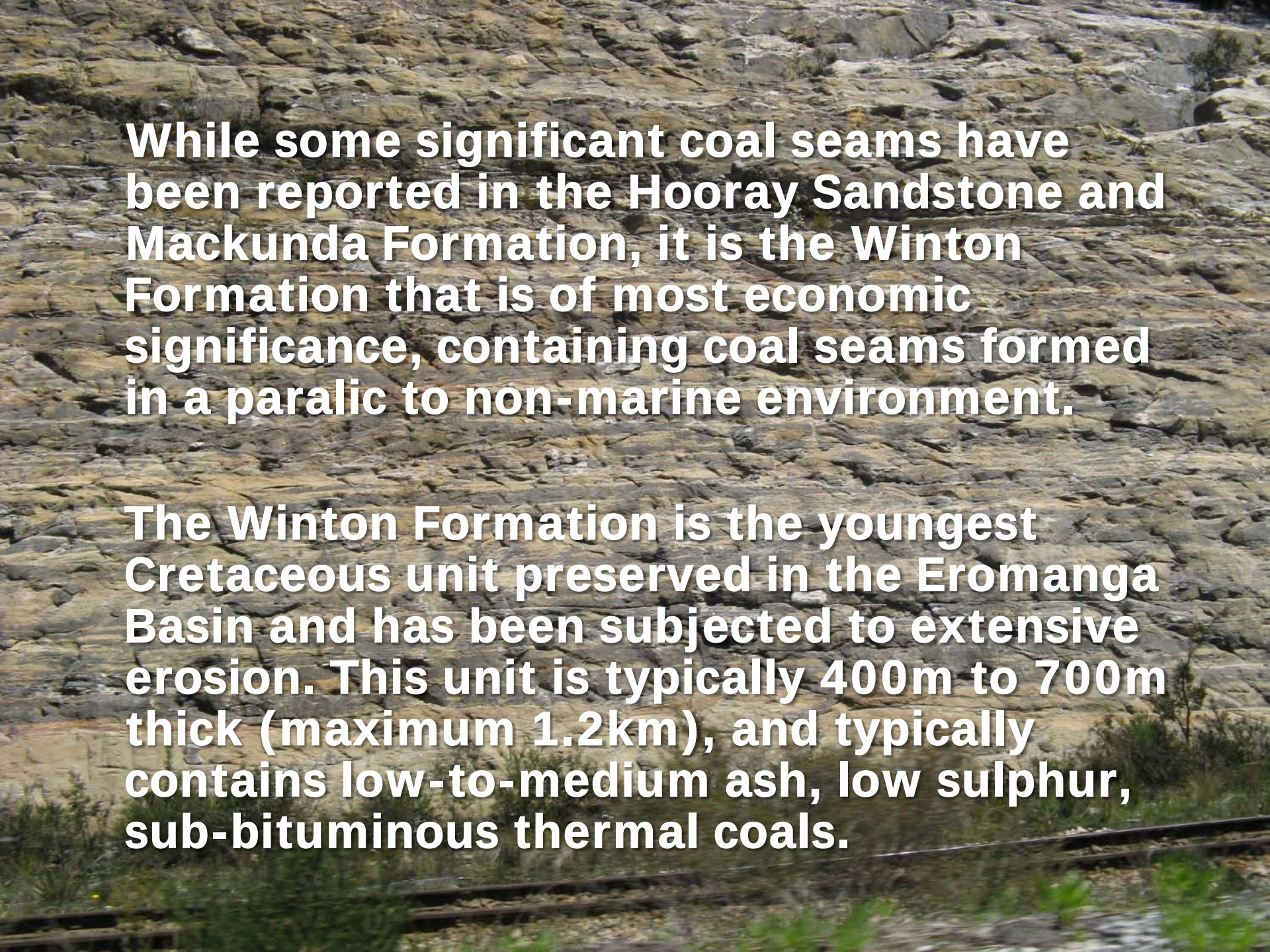
They cover a total area of 2,250 km²

There are no competing applications for these areas.



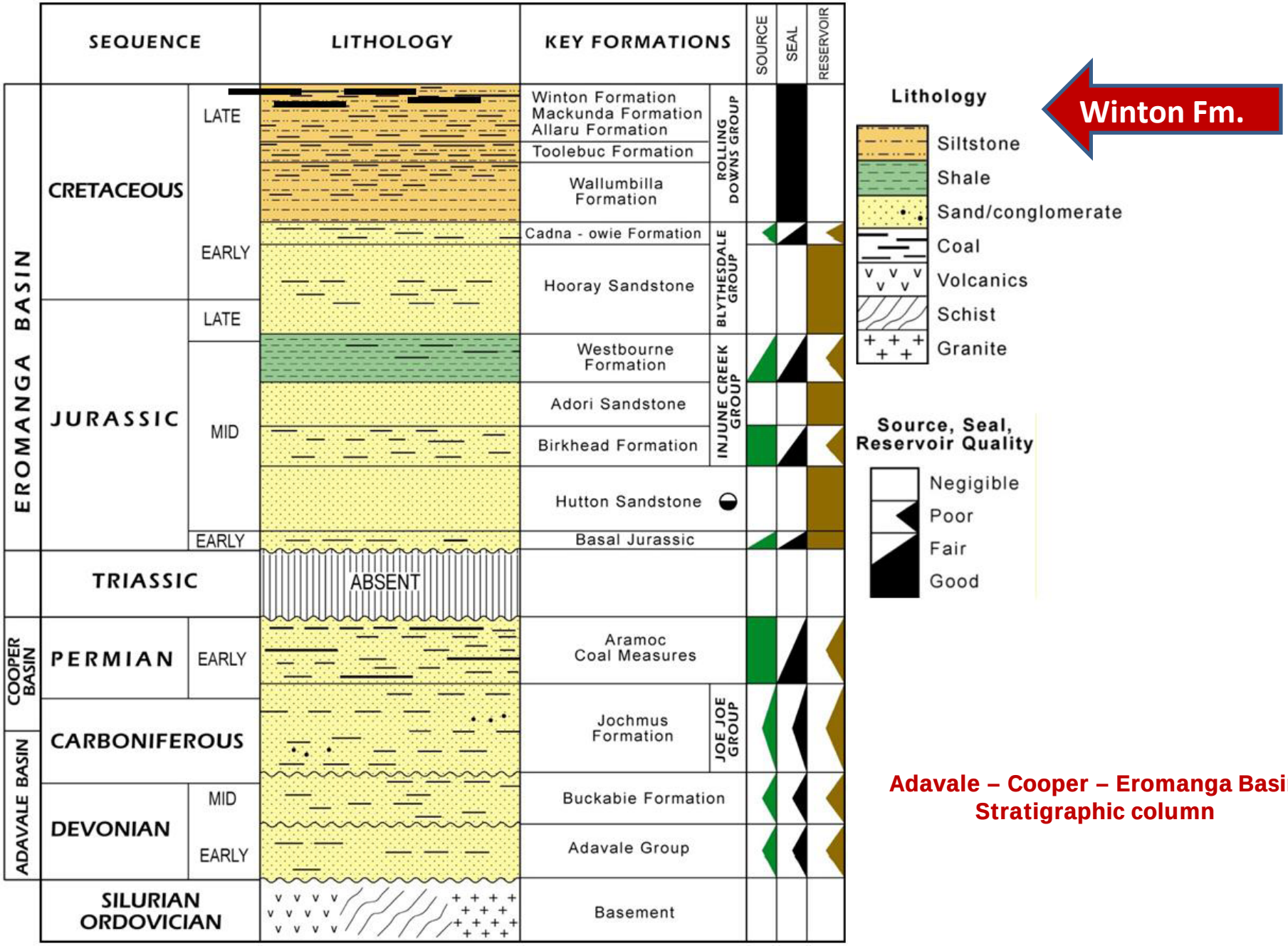
The Eromanga Basin's Cretaceous sequence includes the variably coal-bearing Birkhead Formation, the Westbourne Formation, the Hooray Sandstone, the Cadna-owie Formation, the Wallumbilla Formation, the Toolebuc Formation, the Allura Sandstone, the Mackunda Formation and, at the top of the sequence, the Winton Formation.

In the Blackall-Cheepie region the Winton Formation is overlain by the Eocene Glendower Formation and widespread Tertiary alluvium.

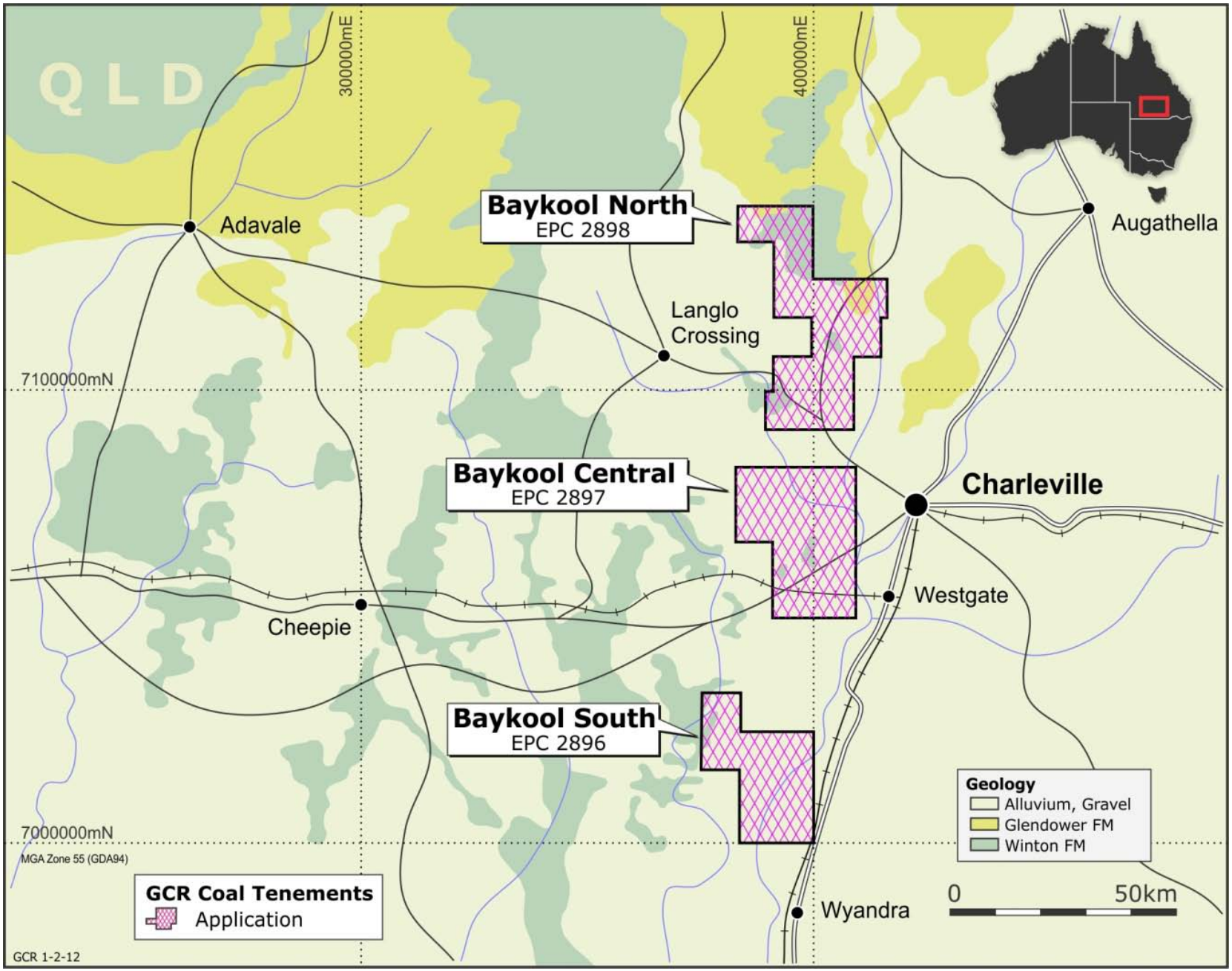


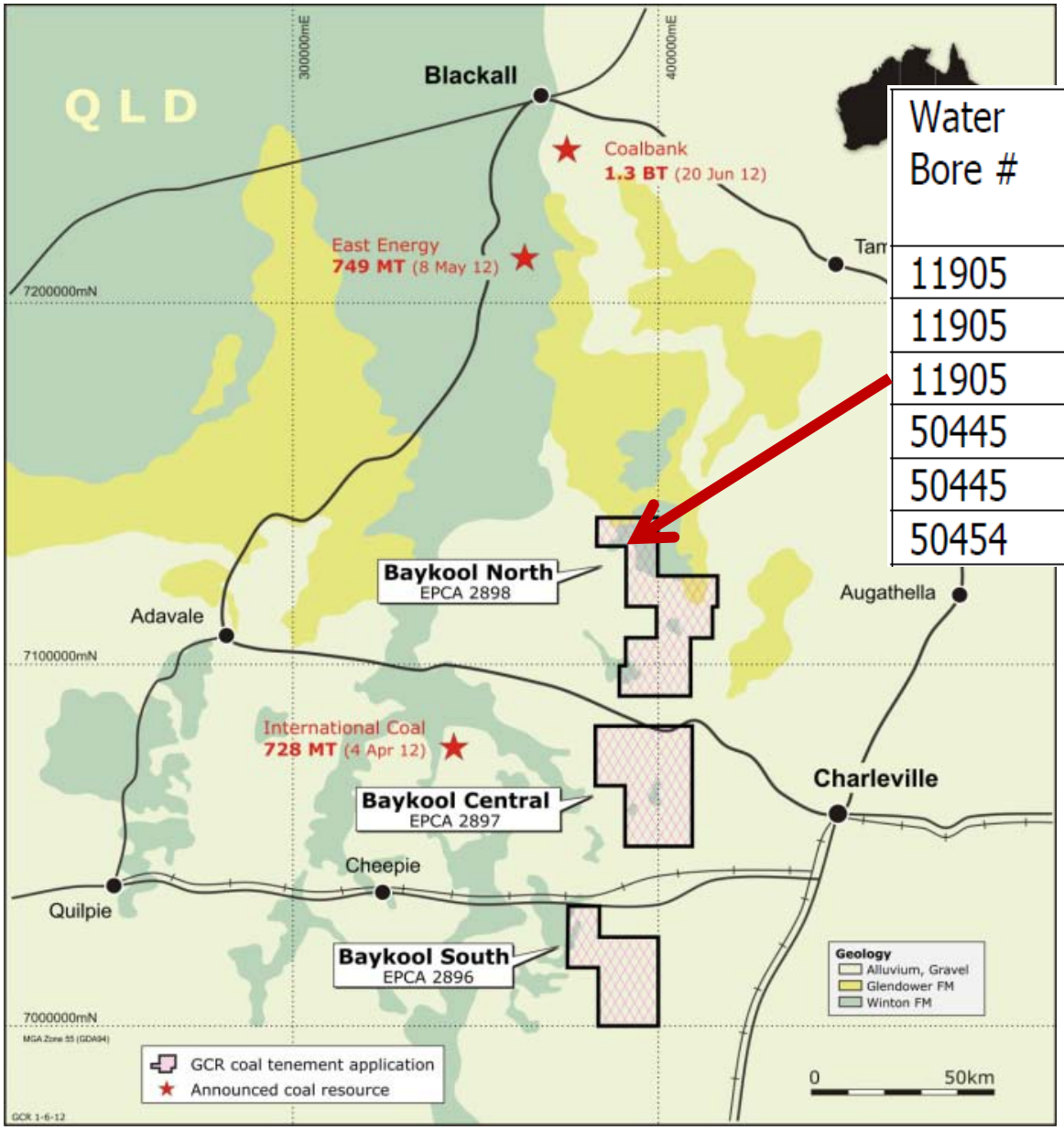
While some significant coal seams have been reported in the Hooray Sandstone and Mackunda Formation, it is the Winton Formation that is of most economic significance, containing coal seams formed in a paralic to non-marine environment.

The Winton Formation is the youngest Cretaceous unit preserved in the Eromanga Basin and has been subjected to extensive erosion. This unit is typically 400m to 700m thick (maximum 1.2km), and typically contains low-to-medium ash, low sulphur, sub-bituminous thermal coals.



Adavale – Cooper – Eromanga Basin Stratigraphic column


QLD
300000mE
400000mE
Baykool North
EPC 2898
Adavale
Augathella
Langlo
Crossing
7100000mN
Baykool Central
EPC 2897
Charleville
Westgate
Cheepie
Baykool South
EPC 2896
Geology
Alluvium, Gravel
Glendower FM
Winton FM
7000000mN
MGA Zone 55 (GDA94)
GCR Coal Tenements
Application
0
50km
Wyandra
GCR 1-2-12

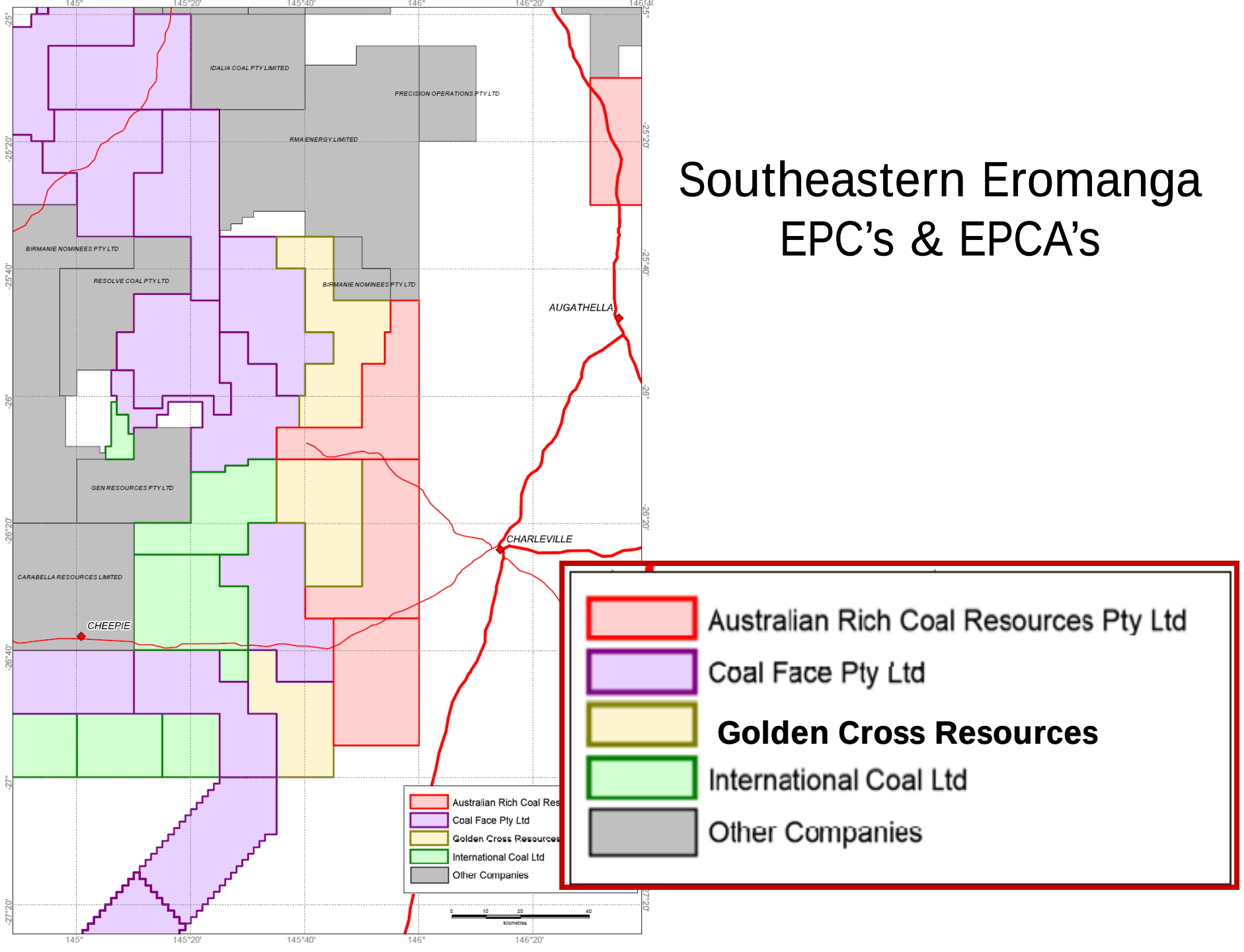


Water Bore #	From (m)	To (m)	Coal layers over metres
11905	11.15	13.47	2.32
11905	21.18	21.74	0.56
11905	28.61	31.12	2.51
50445	21.73	21.34	0.61
50445	42.29	42.98	0.49
50454	9.27	16.70	7.44

Exploration Plan:
Commence drilling near water bore 50454 to verify seam thickness and quality then step out on 500 metres, then 1 and 2 kilometre centres to establish a resource.

Initial program: 25 x 100 metre PQ core holes.

Southeastern Eromanga
EPC's & EPCA's



Baykool Infrastructure Schematic

showing rail, ports and coal-fired power station locations

Will the planned, purpose-built rail and port infrastructure for Alpha and other export coal projects help open up the eastern Eromanga?

Time will tell……..

Thank you