GOLDEN CROSS RESOURCES LTD

ABN 65 063 075 178

301/66 Berry Street
North Sydney NSW 2060
Phone (02) 9922 1266

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17 May 2022

ASX Market Announcement

Notice of General Meeting and Proxy Form with "Letter of Request from HQM" attached

We attach a new set of the Notice of General Meeting ("**NOM**") that now includes the "Letter of Request from HQM" referred to in the Explanatory Memorandum that was not attached in the NOM announcement released earlier today.

Authorised by:

Carolyn Jacobs
Company Secretary

Telephone: 02 9922 1266

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NOTICE OF GENERAL MEETING

NOTICE IS HEREBY GIVEN that a General Meeting of the members of Golden Cross Resources Ltd (the **Company**) will be held at 301/66 Berry Street, North Sydney, NSW 2060 at 2.00 pm on Tuesday 21 June 2022.

Resolution 1 – Approval for Split of Securities

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

"*That, in accordance with, and for the purposes of, section 254H of the Corporations Act 2001 (Cth) and for all other purposes, approval is given for the Company to convert its issued capital on the basis that:*

(a) *every one (1) Share is split into ten (10) Shares; and*

(b) *every one (1) Option is split into ten (10) Options and the exercise price adjusted in accordance with the Listing Rules;*

with effect from 11:00 pm (Sydney time) on the date this resolution is passed.

VOTING ENTITLEMENTS

In accordance with Regulation 7.11.37 of the Corporations Regulations, the Company has determined that for the purposes of the meeting, shares will be taken to be held by those persons recorded on the Company's share register at 11.00 pm Sydney time on 19 June 2022. This means that any person not the registered holder of a relevant share at that time will not be entitled to attend and vote at the meeting.

PROXIES

A member entitled to attend and vote is entitled to appoint not more than two persons as his or her proxy to attend and vote instead of the member. A proxy need not be a member of the Company. If more than one proxy is appointed, the proxy form may specify the proportion or number of the member's votes that each proxy may exercise. If the proxy form does not specify a proportion or number of votes then each proxy may exercise half of the member's votes.

To be effective, proxy forms must be received by the Company at the address or email appearing on this notice at least 48 hours before the time for commencement of the meeting.

Dated this 17th day of May 2022.

By Order of the Board of Directors of Golden Cross Resources Ltd.

Carolyn Jacobs
Company Secretary

EXPLANATORY MEMORANDUM

Resolution 1 – Approval for Split of Securities

On 10 May 2022, the Company received a request from the controlling shareholder HQ Mining Resources Holding Pty Ltd ("**HQM**") who holds more than 5% of the voting shares of the Company to convene a general meeting of shareholders to propose a resolution that all the fully paid ordinary shares ("**Shares**") of GCR be split on the basis that every one (1) Share be split into ten (10) Shares ("**Share Split**") if the resolution is passed at the meeting. The letter of request from HQM is attached to this Notice of Meeting.

Pursuant to section 254H of the Corporations Act 2001 (Cth), a company may convert all of its shares into a larger number of shares by an ordinary resolution passed at a general meeting.

The Board does not believe that any material disadvantage will arise for Securityholders as a result of the proposed Share Split. While the Share Split will have no effect on the underlying value of the Company, the effect on the Company's Share price at the time of Share Split should (all things being equal) be to trade at one tenth (1/10) times the price at which the Shares previously traded. The Share price will continue to be influenced by other factors and there can be no assurances as to the level and price that the Shares will trade following the Share Split. The Share Split will not result in any change to the rights and obligations of Securityholders, and the Company's balance sheet will remain unaltered as a result of the Share Split.

If the Share Split is approved, the number of Securities will be increased by 10 times as shown in Table 1.

Table 1 – Effect of Share Split on Securities

	Pre-Share Split	**Post-Share Split**
Fully paid ordinary Shares on issue in the Company	109,725,611	1,097,256,110
Unlisted Options capable of conversion to Shares at the exercise prices listed in Table 2 below	758,208	7,582,080

Table 2 – Effect of Share Split on unlisted Options

Pre-Share Split Class	**Post-Share Split Class**
379,104 unlisted Options exercisable at 39 cent per Share on or before 18 August 2022	3,791,040 unlisted Options exercisable at 3.9 cent per Share on or before 18 August 2022
379,104 unlisted Options exercisable at 57 cent per Share on or before 18 February 2023	3,791,040 unlisted Options exercisable at 5.7 cent per Share on or before 18 February 2023

The Share Split will apply to all Securityholders equally and they will be increased in the same ratio as the total number of Securities. The Share Split will have no effect on the percentage interest of each individual Securityholder.

EXAMPLE: Prior to the Share Split, Shareholder A holds 1,000,000 Shares, representing 0.911% of the Company's 109,725,611 issued Shares. If the Share Split is approved, Shareholder A will hold 10,000,000 Shares, still representing the same 0.911% of the Company's 1,097,256,110 issued Shares. Similarly, the aggregate value of Shareholder A's holding (and the Company's market capitalisation) should not change solely as a result of the Share Split.

The Share Split of a Securityholder's holding will result in an entitlement of 10 times of that holding without any fraction of a Security.

In accordance with Listing Rules 7.21 and 7.22.1, the Share Split will result in the number of Options being converted in the same ratio as Shares and the exercise price of each Option being amended in the inverse proportion to that ratio.

EXAMPLE: Prior to the Share Split, Optionholder A holds 100,000 Options with an exercise price of 39 cent per Share. Following the Share Split, the number of Options held by Optionholder A will be 1,000,000 with an exercise price of 3.9 cent per Share.

If this resolution is not approved, there will be no impact on the securities held by Securityholders prior to the proposal of this resolution.

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From the date of the Share Split, all existing holding statements for securities will cease to have any effect, except as evidence of entitlement to a certain number of securities on a post-Share Split basis.

New holding statements for securities will be issued to Securityholders, who are encouraged to check their holdings after the Share Split.

It is generally expected that there will not be any Australian income tax consequences for Securityholders arising from the Share Split. However, the Company strongly recommends that Securityholders seek and obtain their own specific advice (taking into account their particular circumstances) in relation to the proposed Share Split. Neither the Company, the Directors, nor the Company's advisers accept any responsibility for any individual Securityholder's taxation consequences of the Share Split.

The indicative timetable for the Share Split is set out below. The dates are estimates only and will be updated by the Company once confirmed:

Event	**Date**
Company announces Share Split and issues Appendix 3A.3 notice	17 May 2022
Meeting and confirmation of Share Split (if approved by Shareholders by ordinary resolution)	21 June 2022
Effective date of Share Split as specified in resolution approving Share Split	21 June 2022
Last day for trading in pre-Share Split Securities	22 June 2022
Trading commences in post-Share Split Securities on a deferred settlement basis	23 June 2020
Record date	24 June 2022
Company begins updating its register and despatching holdings statements to shareholders reflecting post-Share Split securities held	27 June 2022
Company completes updating its register and despatching holding statements to shareholders reflecting post-Share Split securities held End of deferred settlement trading	1 July 2022
Normal T + 2 trading in post-Share Split securities commences	4 July 2022
First settlement of trades conducted on a deferred settlement basis and on a normal T + 2 basis	6 July 2022

The Directors make no recommendation on the Resolution 1.

The Chairman intends to abstain to vote all undirected proxies on Resolution 1.

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HQ Mining Resources Holding Pty Ltd

9 May 2022

By email (jordan.li@goldencross.com.au)

Mr. Jordan Li
Executive Chairman
Board of Directors
Golden Cross Resources Limited (the "**Company**" or "**GCR**")
Sydney, Australia

Dear Mr. Li,

Re: Convening An Extraordinary General Meeting

We propose the Company to undergo a 10-1 share split. We believe the said share split would boost share sales and interest in the Company.

Accordingly, we, a shareholder with more than 5% shares in the Company, hereby request the Company to convene an extraordinary general meeting for the shareholders to consider and pass the following resolution as soon as possible:

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

> *"That, in accordance with, and for the purposes of, section 254H of the Corporations Act 2001 (Cth) and for all other purposes, approval is given for the Company to convert its issued share capital on the basis that every one (1) Share is split into ten (10) Shares with effect from 11pm (Sydney time) on the date this resolution is passed."*

Yours truly,
For and on behalf of
HQ Mining Resources Holding Pty Ltd

Yan Li
Director

All Correspondence to:

By Mail Golden Cross Resources Ltd
301/66 Berry Street, North Sydney 2060

By Fax: +61 2 9922 1288

Online: carolyn@goldencross.com.au

By Phone: +61 2 9922 1266

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YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 2:00pm (Sydney time) on 19 June 2022**

TO VOTE BY COMPLETING THE PROXY FORM

STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a security holder of the company. Do not write the name of the issuer company or the registered security holder in the space.

Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy you must:

(a) complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.

(b) return both forms together in the same envelope.

STEP 2 VOTING DIRECTIONS TO YOUR PROXY

To direct your proxy how to vote, mark one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of securities are to be voted on any item by inserting the percentage or number that you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item for all your securities your vote on that item will be invalid.

Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

STEP 3 SIGN THE FORM

The form **must** be signed as follows:

Individual: This form is to be signed by the security holder.

Joint Holding: where the holding is in more than one name, all the security holders should sign.

Power of Attorney: to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **2:00pm (Sydney time) on 19 June 2022 (48 hrs prior to the meeting).** Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged:

By Fax	+ 61 2 9922 1288
By Mail	Golden Cross Resources Ltd 301/66 Berry Street North Sydney 2060
In Person	Golden Cross Resources Ltd Suite 301, 66 Berry Street, North Sydney 2060
By email	carolyn.jacobs@goldencross.com.au

Attending the Meeting

If you wish to attend the meeting please bring this form with you to assist registration.

Golden Cross Resources Ltd
ABN 65 063 075 178

☐ **Your Address**
This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes. **Please note, you cannot change ownership of your securities using this form.**

PROXY FORM

STEP 1 APPOINT A PROXY

I/We being a member/s of **Golden Cross Resources Ltd** and entitled to attend and vote hereby appoint:

☐ the **Chair of the Meeting (mark box)**

OR if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered shareholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the General Meeting of the Company to be held at **Golden Cross Resources Ltd's office 301/66 Berry Street, North Sydney NSW 2060 on 21 June 2022 at 2:00pm (Sydney time)** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

The Chair of the Meeting will abstain to vote all undirected proxies..

If you wish to appoint the Chair of the Meeting as your proxy with a direction to vote against, or to abstain from voting on an item, you must provide a direction by marking the 'Against' or 'Abstain' box opposite that resolution.

STEP 2 VOTING DIRECTIONS

* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your vote will not be counted in calculating the required majority if a poll is called.

Resolution		FOR	AGAINST	ABSTAIN*
1	Approval for Split of Securities	☐	☐	☐

STEP 3 SIGNATURE OF SHAREHOLDERS

This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1	Securityholder 2	Securityholder 3
Sole Director and Sole Company Secretary	Director	Director / Company Secretary

Contact Name…….. Contact Daytime Telephone……..... Date / / 2022

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