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Copper Hill Update

On 10 October, the NSW Government announced cessation of lockdowns in Greater Sydney and a limited easing of regional travel restrictions has to some extent facilitated commencement of planned work programs at Copper Hill.

The current program includes coring of the oxide zone, and infill of surface geophysics and infill geochemical sampling of the tenement area. Core drilling of the oxide zone would provide more information to assist metallurgical assessment of the material to be removed in early stages of possible development, which has the potential to be treated for an economic return, thus obtaining some early cashflows.

A previous RC percussion drilling campaign in 2011 [*refer ASX: 5 April 2011*] to evaluate the oxide zone was not fully completed due to physical access issues, and there is scope for further infill in future between two zones of interest – one around the historic open cut [**Figure 1**] and one approximately 200 metres south.

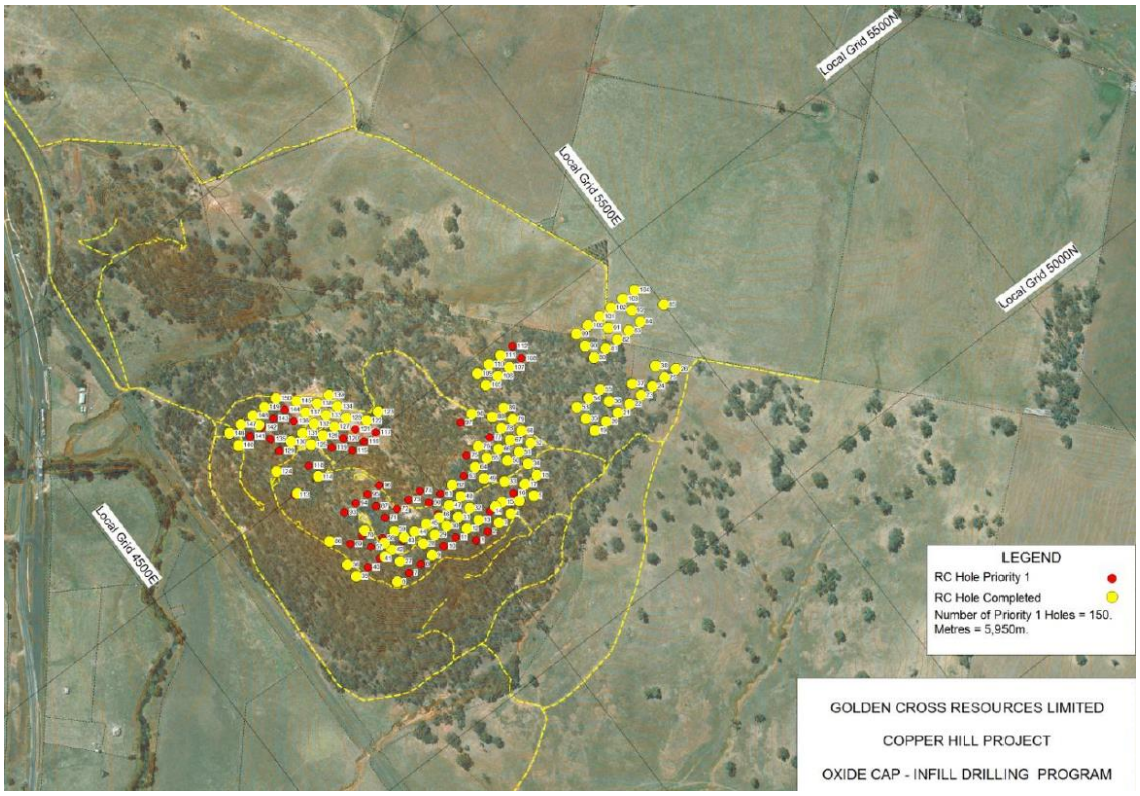

Figure 1: 2011 Oxide Drill Program Completions

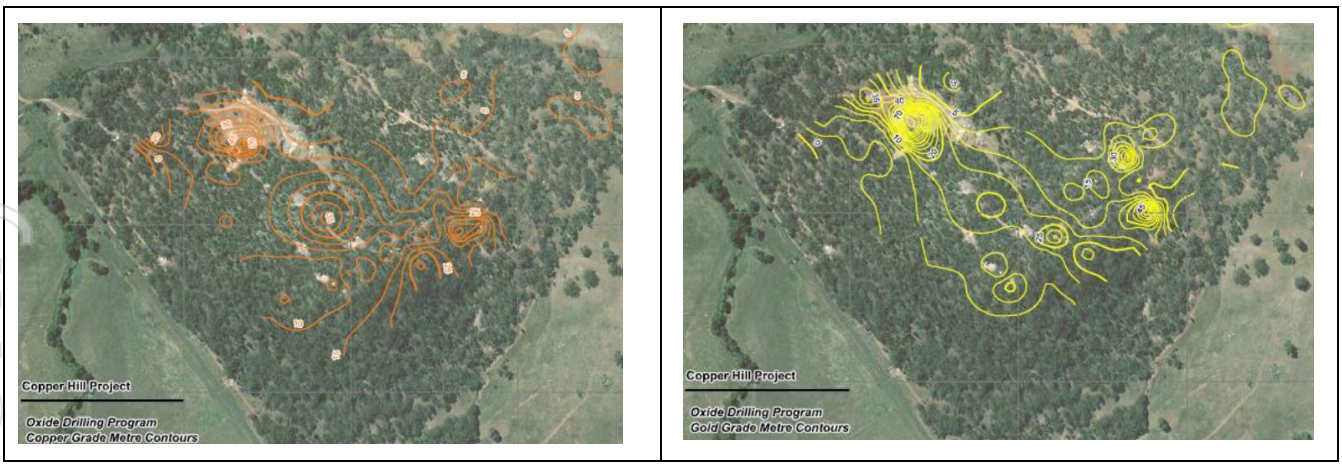

Figure 2: Oxide Program 2011 – Metal Grade-Metre Contours

In the Resource Estimation Report by J Ridley in 2015 [*refer ASX: 24 March 2015*] Ridley notes strong weathering and leaching to a depth of 30-70 metres below surface, and the depleted area is generally barren in copper and gold, except in the open pit area.

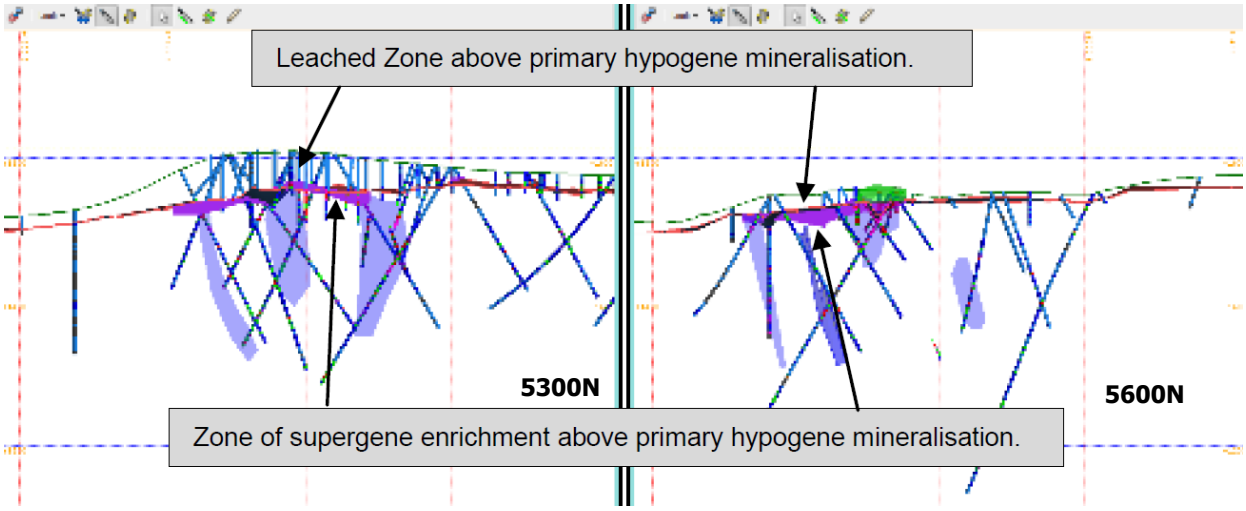

Figure 3: Interpreted near-surface zones: Ridley 2015

Historically the focus has been on depletion of copper in the oxide zone, with lesser attention to residual gold which may present an economic target.

Several sites have been identified for further investigation and an initial core hole was planned to assist re-assessment of the oxide grades and distribution, and the underlying higher grade zones interpreted as supergene by some observers. The data will be used to contribute to clarifying the geological controlling factors, confirming grades, mineralogy and exploring treatment alternatives. [***Figures 4 & 5***]

A total of 99.35m of HQ coring has been completed to date, and logging and sampling is underway ahead of submission of samples for analysis.

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

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References to Previous ASX Releases

5 April 2011 – "Copper Hill: Oxide Drilling – Encouraging Results"

24 March 2015 – "Copper Hill Resource Estimate"

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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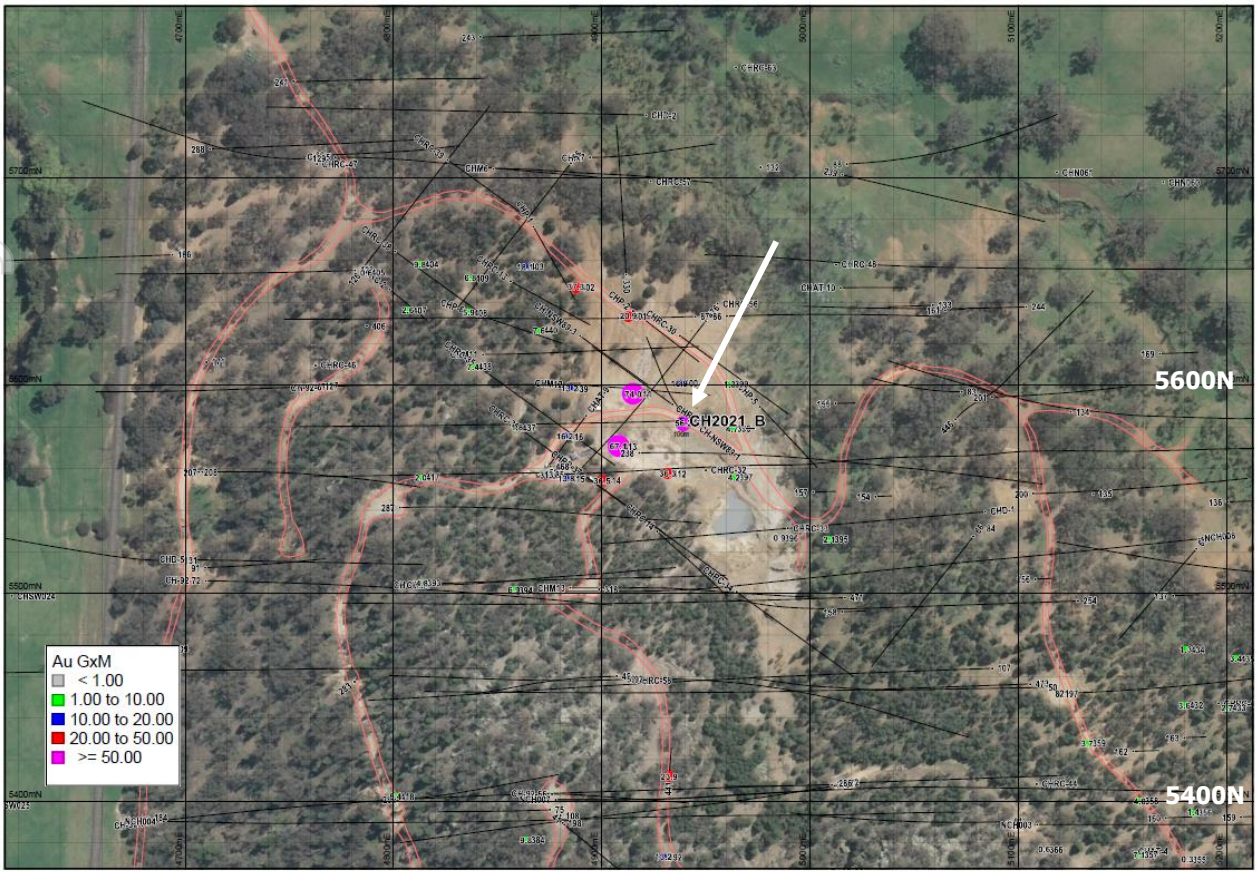

Figure 4: Oxide Test Hole 2021-B Location Plan

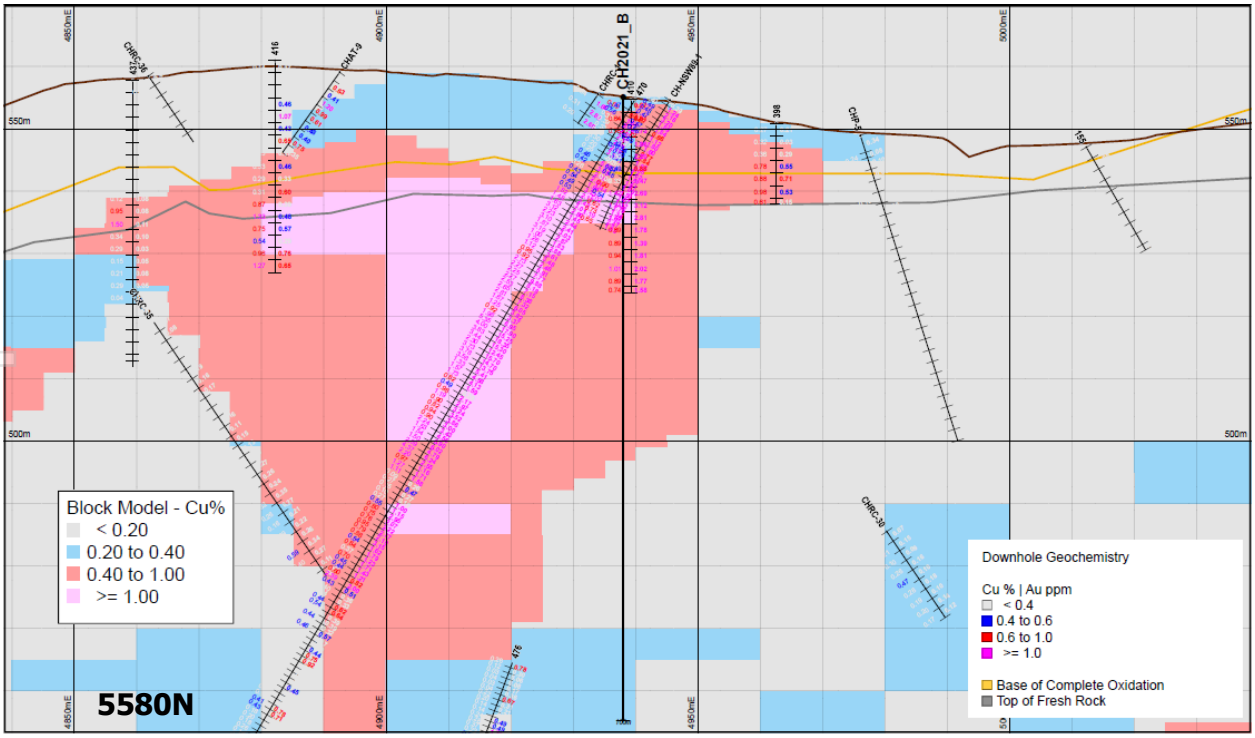

Figure 5: Oxide Test Hole 2021-B Section
[showing 2015 block model]