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GOLDEN CROSS RESOURCES LTD

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29 November 2021

CAPITAL RAISING BY PUBLIC OFFER AND LODGEMENT OF PROSPECTUS

Golden Cross Resources Limited ("Company") (ASX:GCR) is pleased to announce that it has lodged a prospectus dated 29 November 2021 ("Prospectus") with the Australian Securities and Investments Commission. A copy of the Prospectus is attached.

Under the Prospectus the Company is inviting 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.

The proceeds of the Offer will be applied to:

- exploration and appraisal within the Company's tenements in Financial Year 2022 and Financial Year 2023;
- partial repayment of loans with interest;
- corporate operations costs in Financial Year 2022 and Financial Year 2023;
- the cost of this Offer; and
- general working capital.

As set out in the Company's Quarterly Activities Report announced to the market on 3 November 2021, 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 remaining conditions are expected to be completed by 17 January 2022. Upon satisfaction of all such conditions, the Company can expect its securities to be reinstated to official quotation, and 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 close the Offer early, 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