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ASX Market Announcements

Copper Hill Tenement EL6391 NSW
Gravity Survey
Completion & Interpretation

A gravity survey over the whole area of EL6391 located 5 kilometres north of Molong in Central NSW, was completed in February 2025 by Daishsat Geodetic Surveys.
[*refer GCR ASX announcement of 18 February 2025*].

The area of EL6391 is characterised by outcrop and subcrop of the Molong Volcanic Belt (part of the Macquarie Arc) which hosts occurrences of porphyry copper-gold mineralisation, and the main feature of interest is the Copper Hill Copper-Gold Deposit.

Gravity surveys have long been demonstrated as key data in the direct and indirect targeting strategy for porphyry style Cu-Au deposits. Gravity, used in conjunction with aeromagnetic data, can help define the location of favourable structural locations and subsurface multiphase intrusive complexes important for accumulation of Cu-Au mineralisation.

The new data acquired from this survey will supplement the geophysical data from previous Golden Cross Resources Ltd ("GCR") exploration programs, and provide potential precursor data for application of new technologies such as Ambient Noise Tomography ("ANT"), where gravity has been used to enhance ANT algorithms.

Data for a total of 577 stations of the planned 593 stations at 400m intervals were acquired on a grid oriented to cadastral boundaries for logistical efficiency. (**Figure 1**). Land access arrangements were concluded with approximately 30 landholders to complete the survey, with widespread co-operation, reflecting GCR's long established good relations with stakeholders. Small gaps in the coverage accounting for the remaining stations were due to specific access issues and left for future reading if significant.

The preliminary data supplied by Daishsat was considered satisfactory for initial analysis, modelling and interpretation, and the work was undertaken immediately by Mitre Geophysics in March 2025 to facilitate return of the geophysical crew to site while still in the region, if necessary.

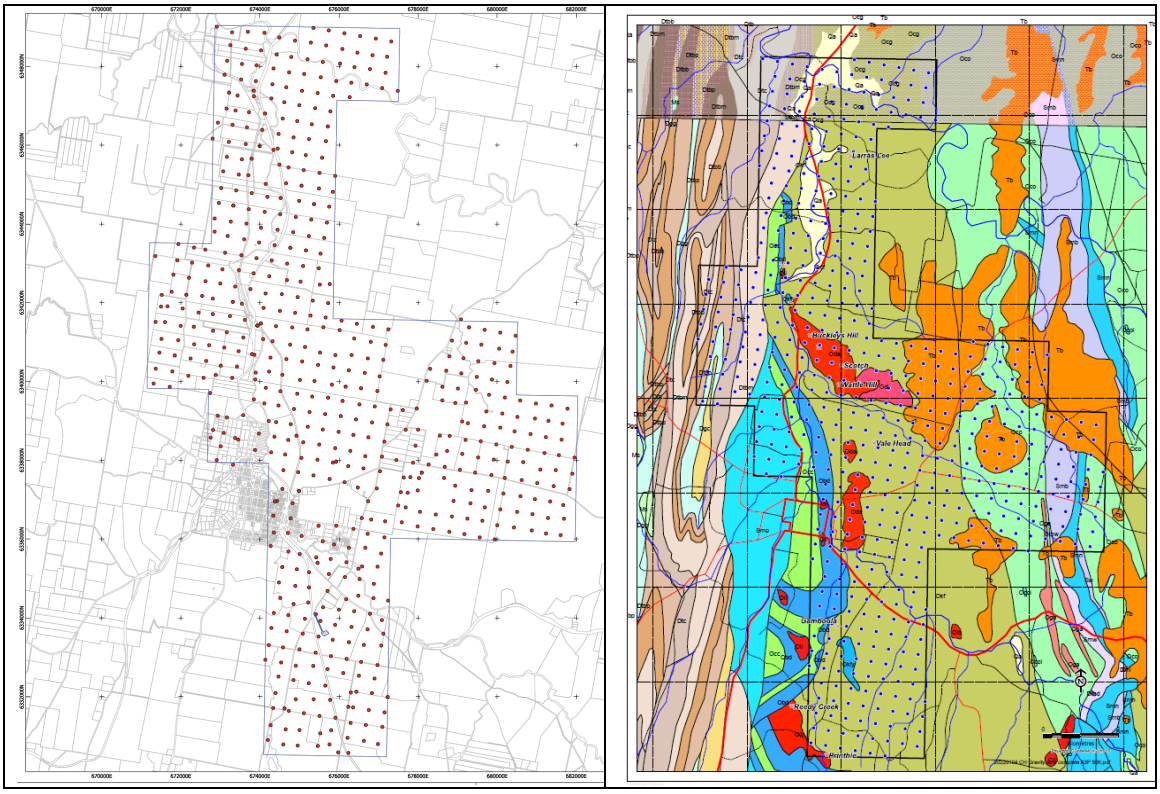

Figure 1: Stage 1 gravity stations within EL6391
[showing 400 x 400m stations and geology
Intermediate intrusives in red; Fairbridge Volcanics in olive green]

Interpretation

The data was gridded and the following images have been generated:-

- Spherical Cap Bouguer Anomaly using a density of 2.67 g/cc (SCBA267)
- Residual Gravity (**Figure 2**)
- First Vertical Derivative (1VD)
- Tilt Derivative

To complete the initial analysis of the gravity data, unconstrained 3D inversion modelling was completed over the northern two-thirds of the survey area.

An initial interpretation was undertaken based on the various images of the data and the 3D inversion model. The interpretation was undertaken prior to full availability of GIS data sets such as drilling, geochemistry, magnetic images, and 3D geological surfaces.

The interpretation (**Figure 3**) shows various linear gravity features as well as interpreted structures from the gravity data, and larger gravity sources ranked roughly by strength. The more detailed structures around Copper Hill were interpreted from an image of historical ground magnetics data. Some of the NW trending linear features near Copper Hill appear to be mapping the andesite contact.

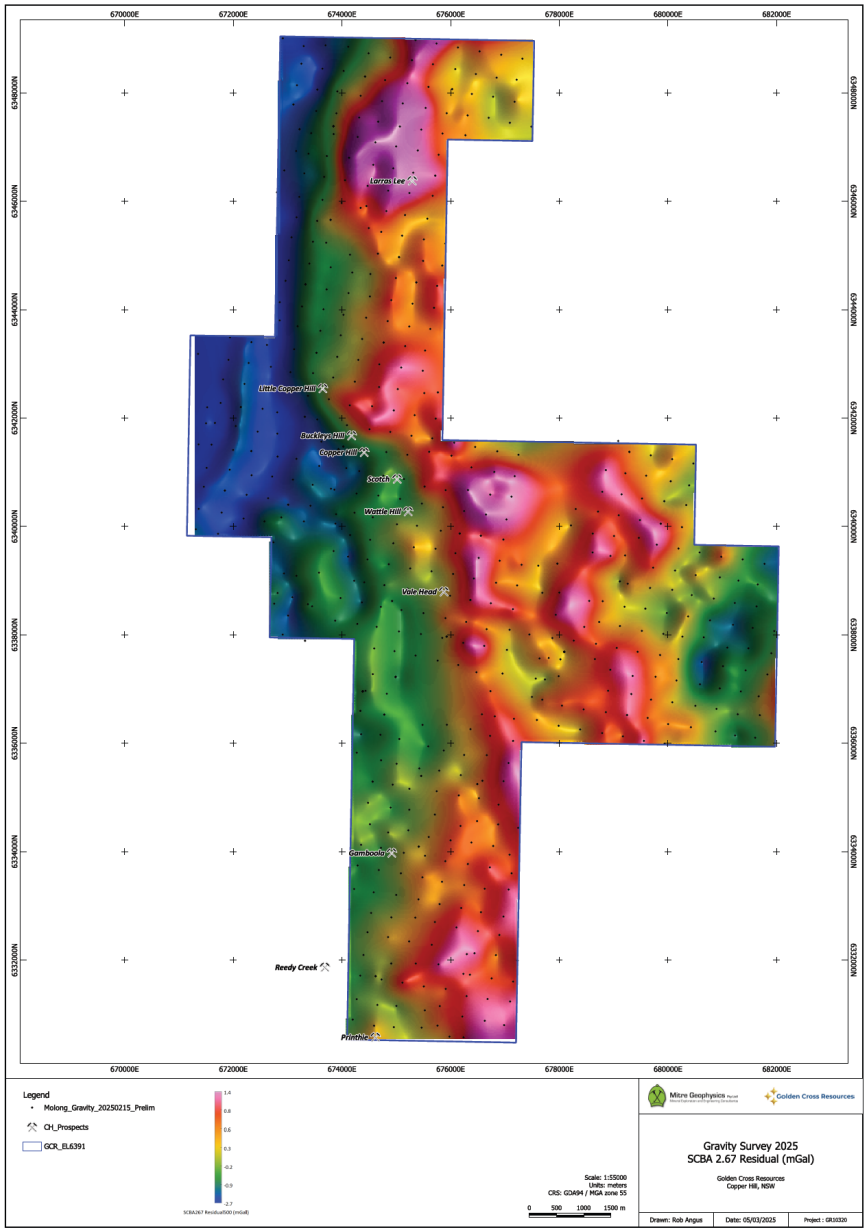

Figure 2: Residual Gravity Image

Three larger scale gravity anomalies are apparent in the data:-

- Large depth extensive strong gravity source with density up to about 2.80 g/cc located to the NW of Larras Lee. The core of the gravity source here is about 400m deep, but there are some shallower spurs to the gravity source as shown by 3D inversion model iso-shells.

- Linear gravity anomaly trending SE to NW between Copper Hill and Little Copper Hill. Steep NE dipping gravity source with density of up to 2.80 g/cc. Depth to the centre of the source is about 450m.

- A weaker gravity anomaly to the west of Wattle Hill with modelled density up to 2.73 g/cc. The main anomaly is depth extensive with its core about 1000m deep, but there are shallower spurs around the margins.

The interpreted depth of the three anomalies is biased by the data spacing of 400m.

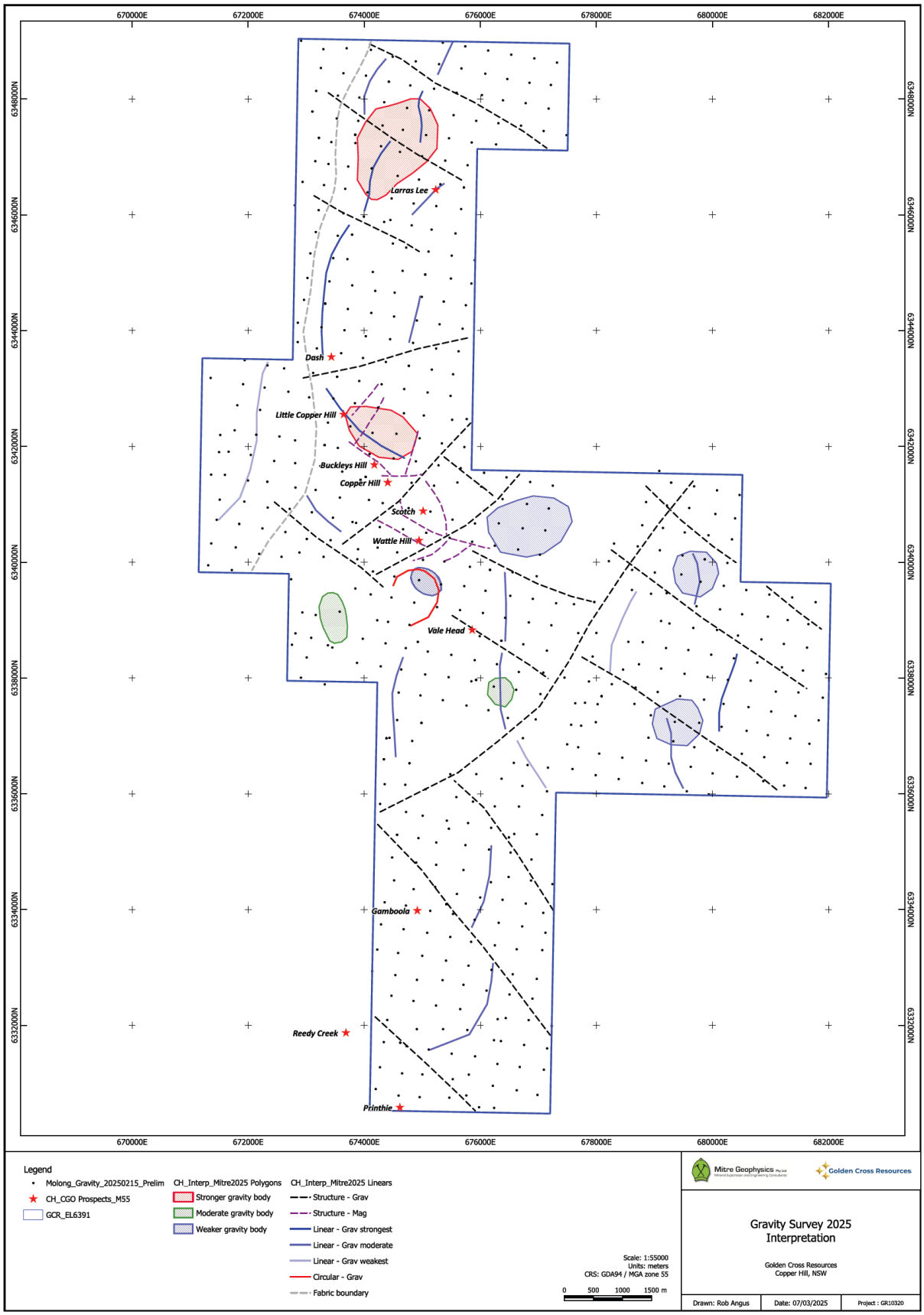

Figure 3: Interpretation Map

The Mitre evaluation work on preliminary data led to the following conclusions:-

1. A review of data from previous generations of gravity surveys at Copper Hill concluded that merging of the old data was unlikely to be time effective.

2. If infill was planned then it should be at 100m spacings to maximise resolution. This accords with several case studies that have been examined.

3. The three deeper gravity anomalies outlined should be analysed in conjunction with other exploration data (ie geochemistry, geology, structure, drilling) to assist in ranking as potential exploration targets.

4. Induced Polarisation (IP) surveys should be considered for follow up exploration of the highest-ranking targets to test for possible sulphide mineralisation or alteration and provide direct drilling targets, for example the large deep gravity source near Larras Lee.

Review of the new gravity data in conjunction with other geochemical and geophysical data sets is ongoing, with a view to determining areas for infill work.

References: Previous ASX Releases

13 February 2025 – Geophysical Gravity Surveys Commenced
18 February 2025 – Geophysical Gravity Surveys Completed

Compliance Statements
Competent Person

JORC Table 1
Section 1 – Sampling Techniques & Data
Section 2 – Reporting of Exploration Results

Competent Person Statement

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 Geoscientists. (AIG). Mr Ferris is a consultant to Golden Cross Resources Ltd, 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.

Forward-Looking Statement
This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning planned exploration program and other statements that are not historical facts. When used in this document, the words such as "could", "plan", "estimate", "expect", "intend", "may", "potential", "should" and similar expressions are forward-looking statements. Although Golden Cross Resources Ltd believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements.

About the Copper Hill Project

Copper Hill is within the same Ordovician-age Macquarie Arc volcanic belt (the Molong Volcanic Belt – "MVB") that hosts Cadia-Ridgeway and other significant gold-copper deposits in the Central West Region of NSW (**Figure 4**).

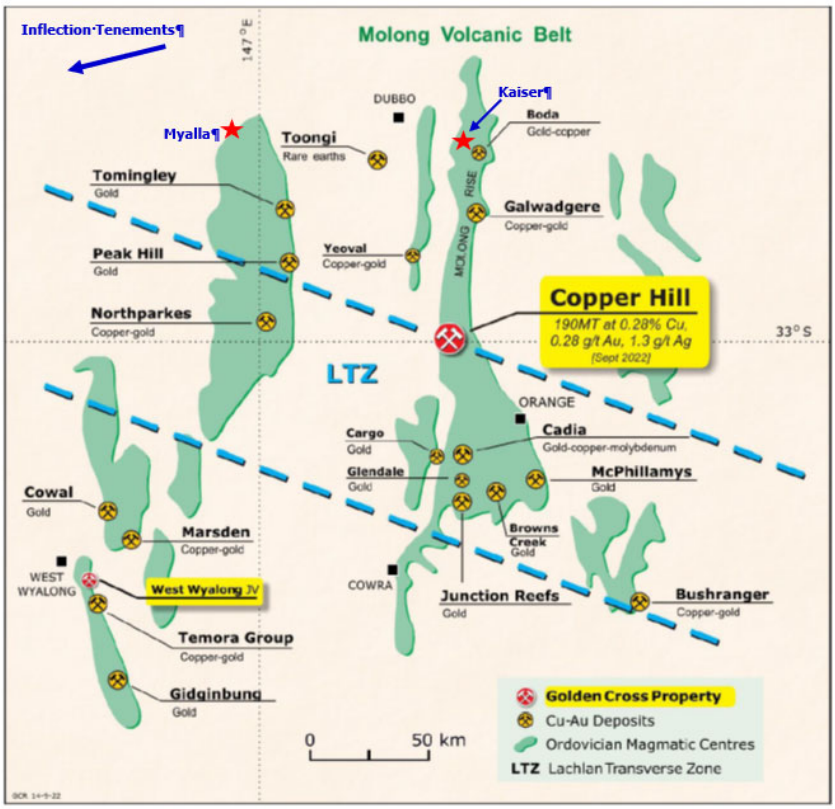

Figure 4: Copper-gold deposits of the Macquarie Arc

Copper Hill is approximately 50 kilometres north of Cadia on the northern edge of a structural corridor formed by the interpreted west-northwest (WNW) trending Lachlan Transverse Zone (LTZ). Cadia is one of Australia's larger producing gold mines and was a significant component of the resource portfolio that led to acquisition of Newcrest Mining Ltd by Newmont in late 2023.

The Boda Prospect and the Kaiser Prospect of Alkane Exploration Limited (ASX:ALK) also in the Molong Volcanic Belt are approximately 60 kilometres north of Copper Hill,

In September 2022, GCR announced an updated Mineral Resource Estimate ("MRE"). *(see GCR ASX Announcement of 6 September 2022: Substantial Increase Mineral Resource Estimate – Copper Hill)*

Table 1: 2022 MRE by Classification
(above either 0.2% Cu or 0.2g/t Au Cut-off Grades, within 2022 Pit Shell)

Class	Mt	%Cu	g/t Au	g/t Ag	% S	SG	Mt Cu	Moz Au	Moz Ag
Measured	58	0.32	0.34	1.5	2.3	2.61	0.19	0.65	2.8
Indicated	74	0.27	0.26	1.3	2.5	2.63	0.20	0.62	3.1
Inferred	58	0.23	0.25	1.1	2.5	2.65	0.14	0.45	2.1
Total	**190**	**0.28**	**0.28**	**1.3**	**2.4**	**2.63**	**0.52**	**1.72**	**7.9**

JORC Compliance Statement: Copper Hill Gravity Survey: February 2025

Sections 1 and 2 of Table 1, JORC Code, 2012 Edition

Section 1: Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*	• A new gravity surveys were completed over the Copper Hill EL6391 by Daishsat Geodetic Surveys during February 2025. • A comprehensive Processing & Logistics Report (Daishsat #25002) was produced (Author: B.Wyschnja) • Stations were centred on a nominal 400m spacing, aligned with cadastral features (fences and property boundaries) to facilitate movement around agricultural activities. • Gravity positions were acquired using Leica GX1230 GNSS receivers (SN 61240224 Calib Date 3Sep2024; SN 91240603 Calib Date 24Apr2024; SN 80540555 Calib Date 3 Sep 2024). • Two new gravity base stations were established. One at the Copper Hill Field Base (Station 1622) and one at Molong War Memorial (GRV25002-2866) for future reference if 1622 becomes unavailable. Both stations were tied to the AFGN station at Orange Airport (2016919074) • All field data were acquired using Daishsat Gator style Utility-Terrain Vehicle (UTV) platforms, with 3 crews operating concurrently on site. • Each platform collected positional information concurrently with gravity using a "roving" GNSS receiver. Raw GNSS data was processed using GrafNAV GNSS post-processing software to produce positions accurate to a couple of centimetres for the roving antenna location. **Gravity Processing** • Geosoft GRAVRED software was used to perform gravity reductions to produce a set of observed gravity values for use in gridding, imaging and further analysis • Raw gravity data were corrected for tide, mechanical drift, and Terrain.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• N/A]
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• N/A
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• N/A
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and*	• N/A.

Criteria	JORC Code explanation	Commentary
	appropriateness of the sample preparation technique. • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• N/A • N/A • N/A
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• N/A
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	Each platform collected positional information concurrently with gravity using a "roving" GNSS receiver. Raw GNSS data was processed using GrafNAV GNSSpost-processing software to produce positions accurate to a couple of centimetres for the roving antenna location • MGA z55; GDA94
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Stations were centred on a nominal 400m grid based on cadastral features [fences and lot boundaries].
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Subsurface structure is unknown. • Data points are on a 400m approximately square grid pattern to reduce data bias in a particular direction
Sample security	• *The measures taken to ensure sample security.*	•
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• The geophysical review by Mitre Geophysics did not identify any sampling and data issues.

Section 2: Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• Copper Hill (EL6391) held 100% by Golden Cross Operations PL, a wholly owned subsidiary of Golden Cross Resources Ltd under EL6391 • EL6391 is located over part of the Macquarie Arc geological province , known as the Molong Volcanic Belt • EL6391 has a renewal application pending from 10 March 2025 over an area of 33 graticular lat/long units or ~95 sq. kilometres.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The region has been explored by Golden Cross Operations since and JV partners since GCR acquired a 33 1/3% interest from Newcrest in 1997. • Prior to GCO, the area was prospected since 1967 by Anaconda, Amax, Le Nickel, BHP, Metallic Resources; and a variety of Joint Venture – Metallic/Homestake; Metallic Cyprus; Metallic/Cyprus/MIM; Metallic/Cyprus/Newcrest • Geophysics consisting of gravity combined with magnetics offer a good combination of techniques to identify basement structural targets and porphyry intrusive bodies, with varying degrees of alteration intensity and styles.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Copper-gold deposits associated with intermediate intrusive complexes, and associated skarns

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		• N/A

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• N/A
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this*	• N/A

Criteria	JORC Code explanation	Commentary
	effect (eg 'down hole length, true width not known').	
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• N/A
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• N/A
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Previous gravity data was archived pending validation work.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• The new whole of tenement data set was reviewed and interpreted by Mitre Geophysics. • Evaluation of other geophysical techniques to validate features, ahead of testing by drilling. .

Authorised for release by
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