

GOLDEN CROSS RESOURCES INC.

NEWS RELEASE

GOLDEN CROSS CLOSES FIRST TRANCHE FINANCING

June 28, 2012 - VANCOUVER, Canada – Golden Cross Resources Inc. (the “Company”) (CNSX:GOX) is pleased to announce that, further to its news release of April 30, 2012, the Company has completed the first tranche of a non-brokered private placement of 3,142,292 units at \$0.14 per unit, raising a total of \$439,921. Each unit consists of one common share and one-half of one transferable common share purchase warrant, with each whole warrant entitling the holder thereof to acquire one additional common share at a price of \$0.18 per share for a period of two years from closing of the offering. All securities issued in connection with the private placement are subject to a 4-month hold period in Canada. The Company paid finder’s fees of (i) 7% cash and 7% finder’s warrants to Canaccord Genuity Corp., (ii) 1% cash to Harold Leishman, and (iii) 6% cash to Jennings Capital Inc., on portions of the gross proceeds.

The proceeds are intended to be used in connection with the proposed acquisition of all of the assets of the waste water remediation business of Blue Gold Tailing Technologies Ltd., as announced in the Company’s news release of April 27, 2012, and for general working capital.

About Golden Cross Resources Inc.

The Company holds a 100% undivided interest in the Holy Cross Property, which consists of a single mineral exploration tenure covering 2,005 hectares within the Omineca Mining Division of north central British Columbia. Since acquiring the claim in 2006, the Company has completed two exploration programs consisting of trenching, line cutting and an induced polarization survey to evaluate the potential of the Holy Cross property to host low sulphidation epithermal gold-silver mineralization.

For more information, please contact Tom Kennedy at (604) 682-2928 or at tomkennedy@shaw.ca.

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