

**FORM 51-102F3**

**MATERIAL CHANGE REPORT**

**Item 1: Name and Address of Reporting Issuer**

Golden Cross Resources Inc. (the "Company")  
Suite 804 – 750 West Pender Street  
Vancouver BC V6C 2T7

**Item 2: Date of Material Change**

June 28, 2012

**Item 3: News Release**

A news release was issued and disseminated on June 28, 2012 through Market News and Stockwatch and filed on SEDAR ([www.sedar.com](http://www.sedar.com)).

**Item 4: Summary of Material Changes**

The Company announced 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.

**Item 5: Full Description of Material Change**

Please see the news release attached as Schedule "A" hereto, for a full description of the material change.

**Item 6: Reliance on subsection 7.1(2) or (3) of National Instrument 51-102**

Not applicable.

**Item 7: Omitted Information**

None.

**Item 8: Executive Officer**

For further information, please contact:

Thomas J. Kennedy, CEO at (604) 682-2928

**Item 9: Date of Report**

June 28, 2012

## **Schedule "A"**

### **GOLDEN CROSS RESOURCES INC.**

#### **NEWS RELEASE**

#### **GOLDEN CROSS CLOSSES 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](mailto:tomkennedy@shaw.ca).

#### **Contacts:**

Tom Kennedy, CEO  
Tel: 604-682-2928

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**Not for Distribution in the United States or to U.S. Persons.**

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