

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

September 18, 2012

Item 3: News Release

A news release was issued and disseminated on September 18, 2012 through TheNewsWire and filed on SEDAR (www.sedar.com).

Item 4: Summary of Material Changes

The Company announced an offering of up to 21,428,571 units at \$0.14 per unit to raise gross proceeds of up to \$3,000,000. Each unit will consist of one common share and one-half of one transferable 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. The Company intends to use the proceeds for general working capital, working toward the completion of the proposed acquisition of Blue Gold Tailing Technologies Ltd. and advancing funds to Blue Gold prior to the completion of the acquisition. The proposed acquisition of Blue Gold, a waste water remediation business, was announced in the Company's news release of April 27, 2012.

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

September 18, 2012

Schedule "A"

GOLDEN CROSS RESOURCES INC.

NEWS RELEASE

GOLDEN CROSS ANNOUNCES OFFERING OF UNITS

September 18, 2012 - VANCOUVER, Canada – Golden Cross Resources Inc. (the "Company") (CNSX:GOX) announces an offering of up to 21,428,571 units at \$0.14 per unit to raise gross proceeds of up to \$3,000,000. Each unit will consist of one common share and one-half of one transferable 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. The Company intends to use the proceeds for general working capital, working toward the completion of the proposed acquisition of Blue Gold Tailing Technologies Ltd. and advancing funds to Blue Gold prior to the completion of the acquisition. The proposed acquisition of Blue Gold, a waste water remediation business, was announced in the Company's news release of April 27, 2012.

The offering may be subject to regulatory approval and all shares and any shares issued on exercise of the warrants are subject to restrictions on transfer for a period of four months from the closing of the private placement.

The Company may pay finder's fees either in cash or in units pursuant to this financing.

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.

Contacts:

Tom Kennedy, CEO
Tel: 604-682-2928

THE CANADIAN NATIONAL STOCK EXCHANGE HAS NOT REVIEWED AND DOES NOT ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THE CONTENT OF THIS NEWS RELEASE.