

Golden Cross Resources Inc.

Suite 804 - 750 West Pender Street
Vancouver, BC V6C 2T7
Tel: 604 682-2928 Fax: 604 685-6905

GOLDEN CROSS ANNOUNCES OFFERING OF UNITS; GRANT OF OPTIONS

March 1, 2011, Vancouver, B.C.: Golden Cross Resources Inc. (“Golden Cross” or the “Company”) (CNSX: GOX) announces a non-brokered offering of 1,500,000 units of the Company’s securities for gross proceeds of up to \$300,000. Each unit will be priced at \$0.20 per unit and will consist of one common share and one transferable share purchase warrant. Each share purchase warrant will entitle the holder to acquire one additional common share at a price of \$0.30 per share for a period of two years after closing of the offering. The proceeds will be used for the Company’s working capital requirements.

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 pursuant to the approval of the Canadian National Stock Exchange. The finder’s fees will be payable either in cash or in units.

The Company also announces that it has granted a total of 1,400,000 incentive stock options, exercisable for up to two years at \$0.18 per share, to directors and an officer of the Company.

About Golden Cross Resources Inc.

Golden Cross holds a 100% undivided interest in the Holy Cross Property, which consists of a single mineral exploration tenure covering 2,005.5 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. The Company intends to conduct further exploration to evaluate the mineralized potential of the property.

The Company’s common shares are listed for trading on the Canadian National Stock Exchange under the trading symbol “GOX”.

For more information, contact Tom Kennedy at Tel. (604) 682-2928 and e-mail tomkennedy@shaw.ca.

On Behalf of the Board of Directors,

Golden Cross Resources Inc.

Per:

“Thomas J. Kennedy”

Director

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.

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

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