

**Form 51-102F3**  
**Material Change Report**

**Item 1: Name and Address of Company**

GOLDEN CROSS RESOURCES INC.  
# 804 – 750 Pender Street West  
Vancouver, British Columbia V6C 2T7

(the “Company”)

**Item 2 Date of Material Change**

March 1, 2011

**Item 3 News Release**

The news release was disseminated on March 1, 2011 by way of Vancouver Stockwatch and copies were filed on SEDAR with the TSX Venture Exchange, the British Columbia Securities Commission, the Alberta Securities Commission and the Ontario Securities Commission.

**Item 4 Summary of Material Change**

The Company announced a non-brokered offering of 1,500,000 units of the Company’s securities for gross proceeds of up to \$300,000.

**Item 5 Full Description of Material Change**

**5.1 Full Description of Material Change**

**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](mailto: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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## **5.2 Disclosure for Restructuring Transactions**

Not applicable.

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

Not applicable.

### **Item 7 Omitted Information**

Not applicable.

### **Item 8 Executive Officer**

Thomas J. Kennedy, CEO

Business Telephone: (604) 682-2928

Facsimile: (604) 685-6905

### **Item 9 Date of Report**

March 9, 2011