

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

May 10, 2011

Item 3: News Release

A news release was issued and disseminated on May 10, 2011 through Market News and Stockwatch and filed on SEDAR (www.sedar.com).

Item 4: Summary of Material Changes

The Company announces that further to its news releases of March 1, 2011 and March 9, 2011, it has increased its non-brokered private placement offering from 2,500,000 units to 3,000,000 units to raise gross proceeds of up to \$600,000. Each unit will consist of one common share and one transferable share purchase warrant, entitling the holder thereof to acquire one additional common share at a price of \$0.30 per share for a period of two years from closing of the offering. The proceeds will be used for general working capital.

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, Director at (604) 682-2928

Item 9: Date of Report

May 10, 2011

Schedule "A"

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 INCREASE IN OFFERING OF UNITS

May 10, 2011, Vancouver, B.C.: Golden Cross Resources Inc. ("Golden Cross" or the "Company") (CNSX: GOX) announces that further to its news releases of March 1, 2011 and March 9, 2011, it has increased its non-brokered private placement offering from 2,500,000 units to 3,000,000 units to raise gross proceeds of up to \$600,000. Each unit will consist of one common share and one transferable share purchase warrant, entitling the holder thereof to acquire one additional common share at a price of \$0.30 per share for a period of two years from closing of the offering. The proceeds will be used for general working capital.

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.

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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