

# Golden Cross Confirms System-Scale Gold Mineralization and Commences First Ever Drilling at High Priority Aurora Target

## Highlights

- 4,000 metres drilled across 15 diamond holes at Reedy Creek confirming a large, continuous orogenic gold system, with gold intersected in every drillhole to date.
- Consistent gold mineralization with well-developed arsenic halos confirms drilling is intersecting the upper levels of a vertically extensive system, with geochemical and structural vectoring now pointing toward stronger mineralization at depth.
- Structural and geochemical signatures display clear parallels with major Victorian gold systems including Fosterville and Costerfield, where high-grade mineralization strengthens below arsenic-dominant upper zones.
- **Maiden modern drilling has commenced at the Aurora Prospect**, a historically significant, never-before-drilled target located on the fold hinge of the Reedy Creek Anticline, interpreted to have potential for broader and more continuous high-grade gold mineralization.
- Golden Cross is the first exploration company to secure land access to **Aurora**, a high priority target since the acquisition of Reedy Creek given its structural position and extensive history of artisanal mining.
- Assay results remain pending from Welcome Reef and Empress Reef, expected to refine targeting further and provide upcoming news flow.

Vancouver, British Columbia--(Newsfile Corp. - December 15, 2025) - **Golden Cross Resources** (TSXV: AUX) (OTCQB: ZCRMF) (FSE: ZMLO) ("**Golden Cross**" or the "**Company**") is pleased to provide the following update on its ongoing exploration at the Reedy Creek Project, Victoria, Australia, where drilling, mapping, and structural analysis have confirmed a large orogenic gold system extending across multiple targets.

Drilling to date has intersected gold mineralization in every drillhole, accompanied by well-developed arsenic halos that are characteristic of the upper levels of major Victorian gold systems. Structural interpretation and geochemical vectoring now indicate increasing prospectivity at depth, consistent with the architecture observed at deposits such as Fosterville and Costerfield. With exclusive land access now secured, Golden Cross has commenced the first modern drill testing at the high-priority Aurora Prospect, marking a key step toward testing for thicker and higher-grade gold zones.

## Golden Cross CEO, Matthew Roma, States:

"Every hole drilled to date has intersected gold with well-developed arsenic halos, confirming that we are operating in the upper levels of a larger orogenic gold system. The grades we're seeing near-surface, coupled with our structural data, are now pointing us toward where the system gets stronger at depth, and the never before drill-tested Aurora prospect is emerging as the most compelling location to test for thicker, higher-grade veins. Rock chips returning up to **5.22 g/t Au** highlight the strength of the system at surface and reinforce Aurora as a compelling drill target with room to grow at depth. We view this systematic, technical progress as a positive step in the right direction toward making a discovery."

## Gold Intersected in Every Drillhole Confirms System-Scale Mineralization

Assay results received to date confirm that all diamond drillholes completed at Reedy Creek have intersected gold mineralization, supported by consistent arsenic pathfinder halos. This widespread mineralization confirms the presence of a large, continuous orogenic gold system rather than isolated vein occurrences. The distribution of gold and arsenic is interpreted to represent the upper portions of the system, providing important vectoring information to guide deeper follow-up drilling.

## **Reedy Creek Drilling Overview**

Golden Cross has now completed 4,000m across 15 diamond drillholes at the Reedy Creek Project. Of these 15 holes, 3 were previously reported (see News Release dated 29<sup>th</sup> September 2025), 8 are reported in this news release and 4 remain pending assay results. Drilling initially focused on confirming the presence of multiple vein sets, variable silicification and zones of sulphide mineralization consistent with orogenic-style systems. Drilling has now moved to targeting structures at the recently unlocked Aurora prospect.

As reported in the announcement on September 29, 2025, the maiden drilling was designed to prioritize structural information to develop a precise three-dimensional exploration model to effectively target second phase deeper drilling aimed at testing the greatest potential for mineralization ("testing the ladder" method).

Drilling to date has successfully intersected multiple target vein sets and associated zones of alteration, with orientated core providing key structural data such as measured vein orientations and fault relationships for Phase 2 drilling.

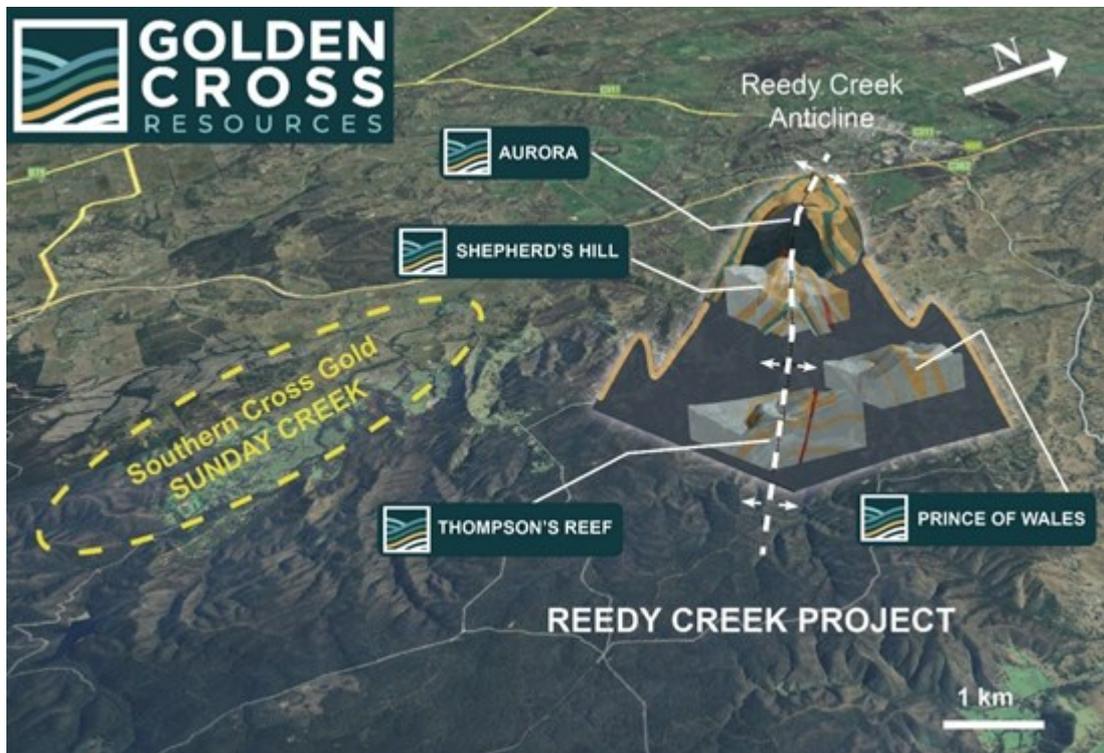
## **Maiden Drilling Underway at the Aurora Prospect**

Maiden drilling has commenced at the Aurora Prospect, a high-priority target located at the northwestern end of the Reedy Creek Goldfield, interpreted to represent one of the most prospective structural positions within the project.

Aurora is one of the most historically significant areas within the Reedy Creek goldfield. Artisanal mining was carried out at Aurora in the late 1800s, and the scale of the historical workings is much larger than other areas mapped to date. The presence of well-preserved historic underground mining tunnels provides rare access for mapping and systematic sampling, offering exceptional geological insight.

Golden Cross has recently secured land access to the prospect, the first exploration company to do so since the end of artisanal mining in the 1800s. With access in place, Golden Cross is now conducting the first modern drill testing of the Aurora zone, with drilling recently initiated as part of the ongoing exploration program.

Results from earlier drilling at Shepherd's Hill have further refined the geological model and directed the Company's focus toward Aurora, where establishing continuity between historic gold mineralization and potential mineralization at depth represents a key objective of the current drill program. Aurora is expected to play a key role in the next phase of exploration as drilling continues and results are received.



*Figure 1: The Reedy Creek Goldfield, viewed to the northwest looking along the trend of the Reedy Creek anticline. This view shows the relationship between Shepherd's Hill, Prince of Wales, Thompson's Ridge, and Aurora.*

To view an enhanced version of this graphic, please visit:

[https://images.newsfilecorp.com/files/5159/278018\\_b436d5a7d450aa99\\_002full.jpg](https://images.newsfilecorp.com/files/5159/278018_b436d5a7d450aa99_002full.jpg)

### **Aurora Geological Mapping Confirms Gold and Pathfinder Signatures**

As in the rest of the Reedy Creek Goldfield, mineralization at Aurora has developed within associated shear zones developed within turbiditic siltstones, sandstones, and black-shale sequences.

Structural mapping has shown Aurora is situated along the F1 fold hinge of the Reedy Creek Anticline, compared to Prince of Wales, which is situated on a northern parasitic fold limb (Figure 1).

Rock chip samples collected during the Aurora mapping program confirm the presence of gold associated with arsenic. The best of these samples returned 5.22 g/t Au with 8,350 ppm As (Table 1). Geological analysis describes the alteration as dominated by silica-sericite-carbonate with a well-defined arsenic halo, consistent with an upper-system orogenic position.

Combined, the structural and geochemical data suggest that the Aurora Prospect has the potential to host broader, more laterally extensive targets compared with steeper shoots at nearby prospects (e.g., Prince of Wales).



Figure 2: Underground workings at Aurora from the 1800s showing the black shales and sandstone host units.

To view an enhanced version of this graphic, please visit:

[https://images.newsfilecorp.com/files/5159/278018\\_b436d5a7d450aa99\\_003full.jpg](https://images.newsfilecorp.com/files/5159/278018_b436d5a7d450aa99_003full.jpg)

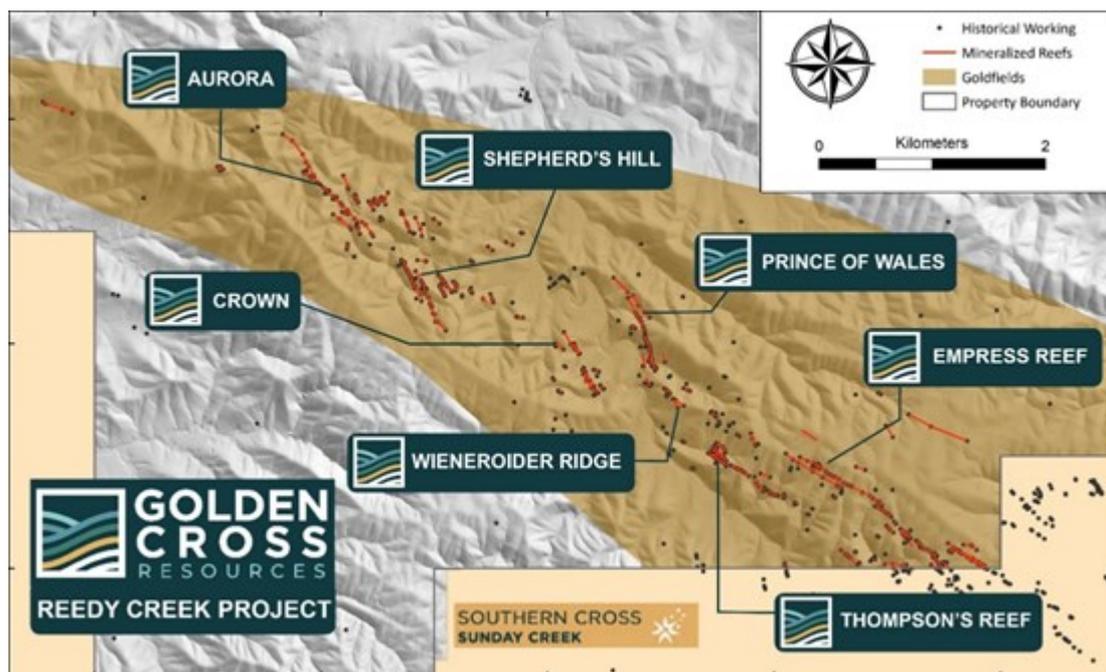


Figure 3: Golden Cross Resources' Reedy Creek Project.

To view an enhanced version of this graphic, please visit:

[https://images.newsfilecorp.com/files/5159/278018\\_b436d5a7d450aa99\\_004full.jpg](https://images.newsfilecorp.com/files/5159/278018_b436d5a7d450aa99_004full.jpg)

### Shepherd's Hill: Early Gold Intercepts Provide Key Vectoring Information for Follow-Up Drilling

Further to the Company's news release dated 29<sup>th</sup> September 2025 announcing results from 393.21 metres of drilling on the first three holes at the Prince of Wales prospect, assays have now been received for the four maiden drillholes at Shepherd's Hill, as well as a further four drillholes completed at Wieneroider Ridge, Thompson's Reef, and Prince of Wales prospects, totalling 2,085 metres.

The most recent drilling reported here was completed at Shepherd's Hill, which is located southeast of,

and adjacent to, the highly prospective Aurora Prospect, where drilling is now underway. The first pass drilling at Shepherd's Hill aimed to test the quartz reef system there and provide structural orientation to future drill programs. Highlights from the Shepherd's Hill and Prince of Wales drilling include:

- **SHD002:** 2.70m @ **1.13 g/t Au** from 201.50m
  - Includes 0.60m @ **2.92 g/t Au** from 203.10m
- **SHD003:** 1.00m @ **1.815 g/t Au** from 274.00m
- **SHD004:** 1.00m @ **0.93 g/t Au** from 213.00m
- **PWD008:** 4.00m @ 0.86 g/t Au from 58.00m
  - Includes 1.00m @ **1.88 g/t Au** from 61.00m

Importantly, every drillhole to date has shown well defined arsenic halos surrounding the gold-bearing quartz veins, with lower-grade gold halos linking nearby reefs. This correlation between the gold and arsenic is an important pathfinder tool that is enabling the company to vector in on gold mineralization. To view full results, please click [here](#).

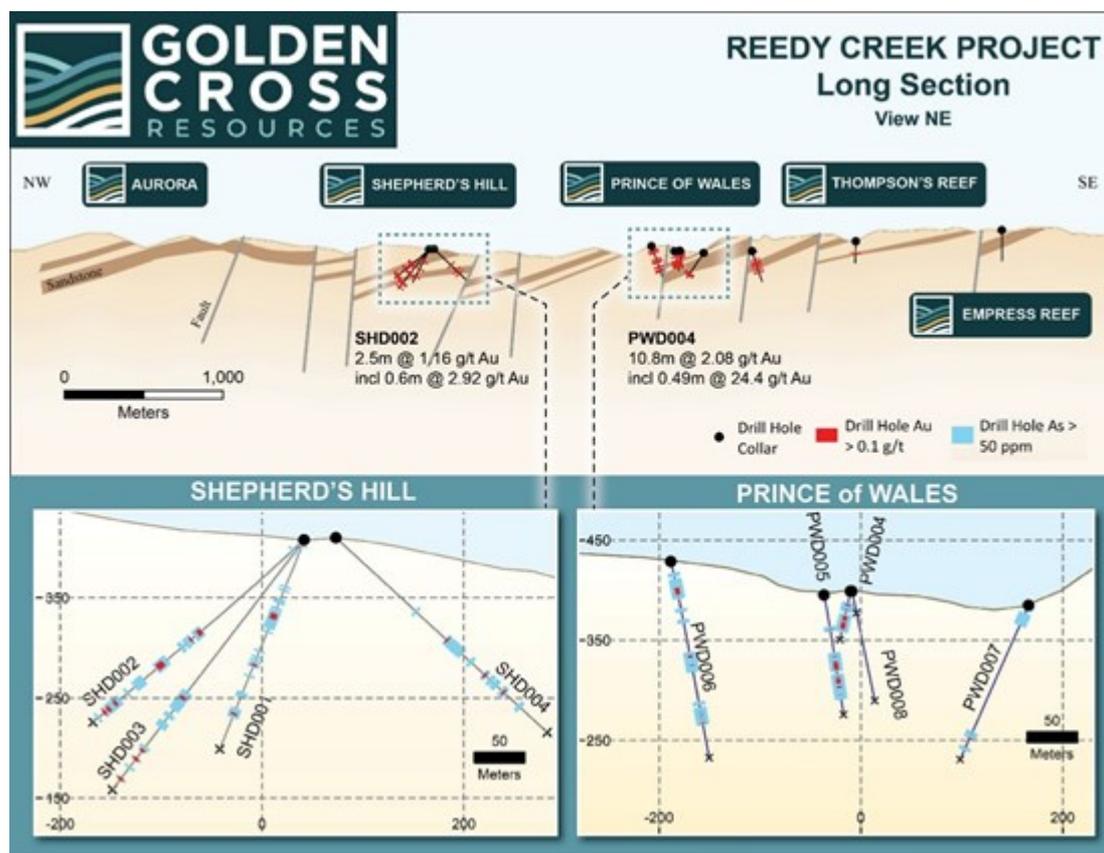


Figure 4 - Long Section through the Reedy Creek Goldfield showing all drilling to date over the current geological model of the system.

To view an enhanced version of this graphic, please visit:

[https://images.newsfilecorp.com/files/5159/278018\\_b436d5a7d450aa99\\_005full.jpg](https://images.newsfilecorp.com/files/5159/278018_b436d5a7d450aa99_005full.jpg)

## Geological Model Strengthening, Clear Parallels to Victorian Gold Systems

Golden Cross is executing a model-driven exploration program, with oriented diamond drilling guided by detailed structural mapping and interpretations of LiDAR and historical data. Structural and geochemical results from the initial phase have been integrated into a robust geological model, which continues to evolve as new drilling data is incorporated.

The Company believes it has unlocked key insights critical to understanding Reedy Creek mineralization and importantly, has identified clear commonalities with other on-trend Victorian gold systems, including Fosterville and Costerfield.

One potential parallel with Fosterville is the presence of depth-related sulphide zonation at Reedy Creek: at Fosterville, gold and sulphide assemblages change systematically with depth, defining the architecture of the system, this pattern is now emerging at Reedy Creek (Figure 5).

Applying a Fosterville-style zonation pattern to our own long section of Reedy Creek suggested the presence of antimony to the southeast of the goldfield. A review of historic soil sampling confirmed elevated antimony in this area. Further confirmation followed with stibnite noted in drill core from Empress Reef, our southeasternmost drilling to date.

The appearance of this type of sulphide zonation pattern is not wholly surprising as the Reedy Creek goldfield shares many other characteristics with Fosterville. Both projects feature turbidite-hosted gold focused in shear zones and fold hinges, with carbonaceous shales aiding fluid trapping. Structural mapping of Reedy Creek also shows steep vein dips, reverse/oblique kinematics, northwest-trending structures, and anticlines with lensoid potential, consistent with known Fosterville-style controls and analogous to the saddle-reefs of Bendigo.

Most importantly, these analogues are now enabling us to test predictions within our own model, improving targeting confidence.

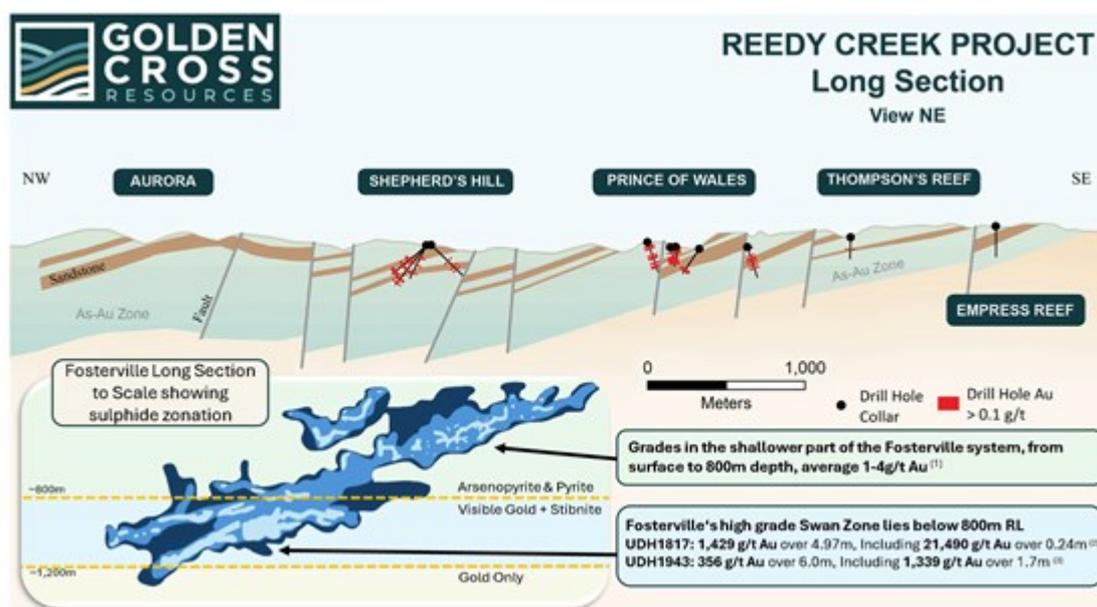


Figure 5: Reedy Creek long Section showing the Fosterville-style arsenic-gold zonation horizon. Insert shows an illustration of the Fosterville zonation at the same scale.

To view an enhanced version of this graphic, please visit:

[https://images.newsfilecorp.com/files/5159/278018\\_b436d5a7d450aa99\\_006full.jpg](https://images.newsfilecorp.com/files/5159/278018_b436d5a7d450aa99_006full.jpg)

## Results Pending for Empress & Welcome Reefs

Assay results remain pending for drilling completed at Empress Reef, and Welcome Reef (4 holes for 1406 metres of drilling).

Welcome Reef, part of the historic Ti Tree Creek Goldfield first discovered in 1859, is more than just another historic Victorian goldfield - it is a cornerstone of Australia's gold rush heritage and financial history. Mining records indicate that at least 9,000 ounces of gold<sup>4</sup> were extracted from the Ah Mouy mine at Welcome Reef between June 1874 and September 1891, from approximately 10,500 tonnes of ore grading an average of 25 g/t Au<sup>5</sup>.

The historical production figures cited above are sourced from period records and have not been verified by the Company's Qualified Person. They are not reported in accordance with NI 43-101, should

not be relied upon, and are not necessarily indicative of mineralization on the Company's property or of future exploration results. Please refer to the "Cautionary Statement" at the end of this news release for further information regarding reliance on historic resources.

Historical reports note that the width and length of the vein increased with depth, and grades remained remarkably consistent throughout the ore body<sup>6</sup> - an encouraging sign that the system may be far from exhausted. Golden Cross plans to drill beneath the historic workings at Welcome Reef testing for gold mineralization. The drill design will be based on detailed structural mapping of the historic workings currently underway at the Welcome Reef area.

At Empress Reef, the southeasternmost drilling to date along the Reedy Creek goldfield, drill core shows the presence of quartz carbonate veins containing multiple sulphide species such as sphalerite, chalcopyrite, and arsenopyrite as well as stibnite (Figure 6). These sulphide species are important pathfinders to potential gold mineralization.

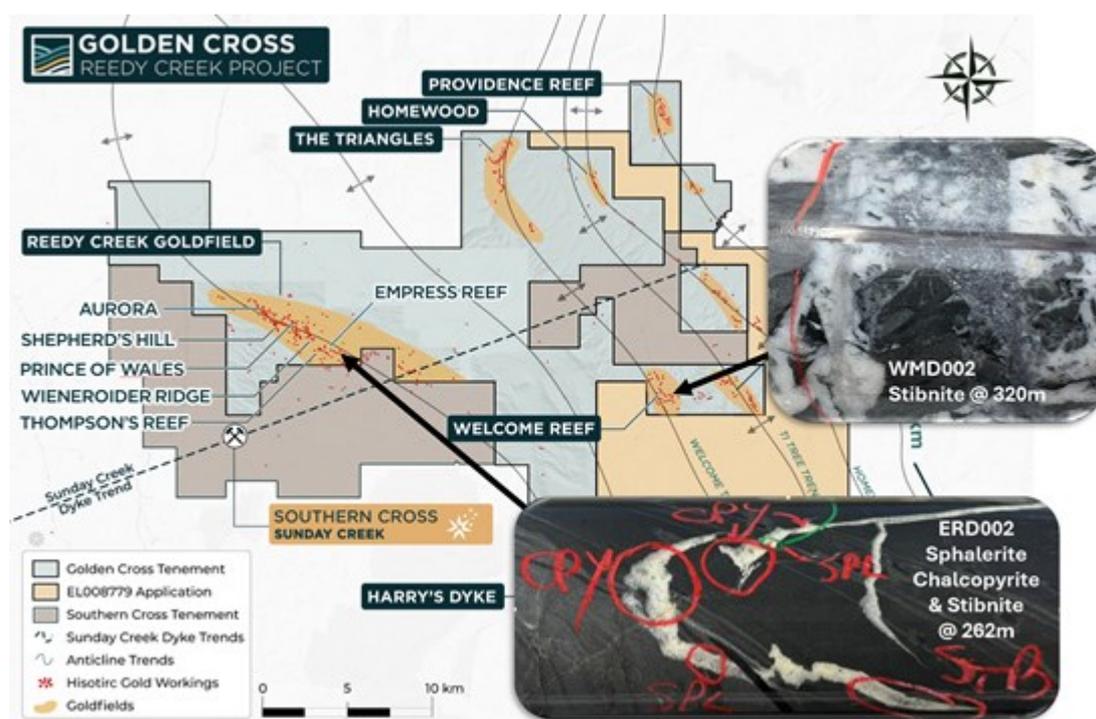


Figure 6: Stibnite seen in Welcome Reef core at 320m in WMD002. Sphalerite, chalcopyrite, and stibnite seen in core from Empress Reef at 262m in ERD002. Assay results pending.

To view an enhanced version of this graphic, please visit:

[https://images.newsfilecorp.com/files/5159/278018\\_b436d5a7d450aa99\\_007full.jpg](https://images.newsfilecorp.com/files/5159/278018_b436d5a7d450aa99_007full.jpg)

Table 1: Rock chip sample results from the Aurora Prospect.

Sample ID	Easting	Northing	RL	Au (g/t)	As (ppm)	Sb (ppm)
0201	332324.467	5875040.534	497.000	0.353	337	28
<b>0202</b>	<b>332395.971</b>	<b>5875055.589</b>	<b>472.000</b>	<b>1.325</b>	<b>3860</b>	<b>53</b>
0203	332395.971	5875055.589	472.000	0.130	474	40
<b>0204</b>	<b>332469.855</b>	<b>5875184.750</b>	<b>474.000</b>	<b>5.010</b>	<b>174</b>	<b>16</b>
<b>0205</b>	<b>332179.433</b>	<b>5875252.066</b>	<b>469.000</b>	<b>5.220</b>	<b>8350</b>	<b>99</b>
0206	332179.433	5875252.066	469.000	0.537	460	218
<b>0207</b>	<b>332880.120</b>	<b>5874479.139</b>	<b>472.000</b>	<b>2.860</b>	<b>2230</b>	<b>34</b>
0208	332909.244	5874509.654	484.000	0.618	743	31
0209	331999.889	5875407.201	502.000	0.338	264	36
<b>0210</b>	<b>331937.692</b>	<b>5875482.361</b>	<b>472.000</b>	<b>1.145</b>	<b>708</b>	<b>31</b>
0211	331843.349	5875532.714	432.000	0.416	790	37

Sources:

(1.) <https://portergeo.com.au/database/mineinfo.php?mineid=rm230>.

(2., 3.) Kirkland Lake Gold. Kirkland Lake Gold Extends High-Grade Mineralization at Depth on the Lower Phoenix Gold System and Reports a Record High-Grade Drill Result From the Fosterville Gold Mine, Jan 17, 2017.

(4., 5., 6.) Corlett, S., Annual Report on EL 3746 - Flowerdale, 1996.

## **QA/QC and Analytical Procedures**

All samples reported from the current drilling program, as well as the rock chip samples collected during the structural mapping campaign were processed under the Company's QA/QC protocol. Samples were prepared and assayed at ALS Laboratories using industry-standard methods. The Company's QA/QC program includes insertion of certified reference materials, blanks and field duplicates at regular intervals. Assay data is validated and reviewed for quality as part of routine data verification.

In addition to the Company's QA/QC practices, when assessing gold assays, the company re-submits any sample interval that reports over 2g/t Au for analysis via Screen Fire Assay. Screen Fire Assays separate and measure both coarse and fine gold fractions, improving accuracy and reproducibility of nuggety samples and providing a clearer estimate of total gold content.

The QA/QC regime for the sample batches of the Re-assay Program was modified as essentially every sample in the program was a duplicate of a known result. Regular insertion of standards was replaced with strategic insertion centred around confirmation of higher-grade samples. While sampling of previously untested intervals from historic drilling was subject to the Company's regular QA/QC protocols.

The original assays from GPAC's drill programs, as reported by GPAC, were all subject to quality control measures appropriate for percussion drilling with duplicates, blanks and commercially available standards with the expected results from the samples submitted. All assays were conducted by Onsite Laboratory Services Ltd (ISO: 9001), located in Bendigo, Victoria, using fire assay techniques with a 25g or 50g charge and ICP or AAS finish. The quality control results are consistent.

## **Qualified Person**

All scientific and technical information in this news release has been prepared or reviewed and approved by Alan Till, the Company's Vice President Exploration, a "qualified person" as defined by NI 43-101.

## **About Golden Cross Resources**

*Golden Cross Resources (TSXV: AUX) (OTCQB: ZCRMF) is a Canadian mineral exploration company focused on advancing the Reedy Creek gold project in Victoria, Australia. Located just 10 km from Southern Cross Gold's Sunday Creek discovery, the project covers two contiguous tenements in one of Australia's most active epizonal gold corridors.*

*For more information:*

*Matt Roma, Director & CEO*

*+1-778-736-3356*

*[info@goldencrossresources.com](mailto:info@goldencrossresources.com)*

*Additional information about Golden Cross can be found on its website:*

*[www.goldencrossresources.com](http://www.goldencrossresources.com) and at [www.sedarplus.ca](http://www.sedarplus.ca).*

**CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION:** *This news release includes certain "forward-looking statements" under applicable Canadian securities legislation relating plans for future exploration and drilling and the timing of same, the merits of the Company's mineral projects and other plans of the Company. Forward-looking statements are statements that are not historical facts; they are generally, but not always, identified by the words "encouraging", "expects", "plans", "anticipates", "believes", "interpret", "intends", "estimates", "projects", "aims", "suggests", "often", "target", "future", "likely", "pending", "potential", "goal", "objective", "prospective", "possibly", "preliminary" and similar expressions, or that events or conditions "will", "would", "may", "can", "could" or "should" occur, or other statements, which, by their nature, refer to future events. The Company cautions that forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made, and that such statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements. Consequently, there can be no assurances that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.*

*Factors that could cause future results to differ materially from those anticipated in forward-looking statements include risks associated with exploration and drilling; the timing and content of upcoming work programs; geological interpretations based on drilling that may change with more detailed information; possible accidents; the possibility that the Company may not be able to secure permitting and other governmental approvals necessary to carry out the Company's plans; the risk that the Company will not be able to raise sufficient funds to carry out its business plans; the possibility that future exploration results will not be consistent with the Company's expectations; increases in costs; environmental compliance and changes in environmental and other local legislation and regulation; interest rate other risks associated with mineral exploration operations, the risk that the Company will encounter unanticipated geological factors and exchange rate fluctuations; changes in economic and political conditions; and other risks involved in the mineral exploration industry. The reader is urged to refer to the Company's Management's Discussion and Analysis, publicly available through the Canadian Securities Administrators' System for Electronic Document Analysis and Retrieval (SEDAR+) at [www.sedarplus.ca](http://www.sedarplus.ca) for a more complete discussion of risk factors and their potential effects.*

*Forward-looking statements are based on a number of assumptions, including management's assumptions about the following: the availability of financing for the Company's exploration activities; operating and exploration costs; the Company's ability to attract and retain skilled staff; timing of the receipt of necessary regulatory and governmental approvals; market competition; and general business and economic conditions. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.*

The historical mineral resources discussed in this press release were calculated using mining industry standard practices for estimating Mineral Resource and Mineral Reserves prior to the implementation of the current CIM standards for mineral resource estimation (as defined by the CIM Definition Standard on Mineral Resources and Mineral Reserves dated May 10, 2014). The reader is cautioned not to treat them, or any part of them, as current mineral resources or reserves. An independent Qualified Person ('QP'), has not done sufficient work to classify the estimate discussed as current mineral resources or reserves and therefore the estimate should be treated as historical in nature and not current mineral resources or mineral reserves. The historical resources have been included simply to demonstrate the mineral potential of the Reedy Creek Project. A thorough review of all historical data performed by a QP, along with additional exploration work to confirm results, would be required in order to produce a current mineral resource estimate for each of the key prospects. For greater certainty, the Company confirms that it does not have a current mineral resource on any part of its Reedy Creek Project.

*Neither TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*



To view the source version of this press release, please visit

<https://www.newsfilecorp.com/release/278018>