

Golden Cross Resources Inc.

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GOLDEN CROSS CLOSES \$81,000 PRIVATE PLACEMENT

August 27, 2010, Vancouver, B.C.: Golden Cross Resources Inc. (“Golden Cross” or the “Company”) (CNSX: GOX) is pleased to announce that further to its news release dated July 21 2010, the Company has closed a private placement of 3,000,000 units of the Company’s securities at \$0.05 per unit, raising a total of \$150,000. Each unit consists of one common share and one share purchase warrant that entitles the holder to purchase one additional common share for a two year period following the closing at \$0.05 per share.

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.

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:

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.

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