GOLD ANOMALY

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Company Announcements
Australian Securities Exchange

Independent Report Shows 2 To 4 M Oz Potential in Mixing Zone at Nevera Project Crater Mountain

Gold Anomaly (ASX:GOA) requested that H & S Consultants Pty Ltd (formerly Hellman & Schofield Pty Ltd), an independent geological consultancy based in Sydney, Australia, undertake an assessment of the Exploration Potential for the Nevera prospect at Crater Mountain. A previous Inferred Resource of 24Mt at 1g/t Au for 790,000 ozs for the Main Zone of the Nevera prospect was estimated by Dr Andrew Richmond using a 0.5g/t gold cut off grade. Additional drilling by Gold Anomaly has now identified a much larger gold envelope to the Inferred Resource and this envelope combined with the Inferred Resource makes up the new Exploration Target for the prospect.

The Nevera Main Zone is a low-sulphidation epithermal carbonate - base metal sulphide - gold deposit of the "mixing zone" style. Mixing zone mineralisation is deposited predominately as veins, stockworks and breccia matrix when deeply penetrating downwards circulating carbonated groundwater mixes with rising hot mineralised magmatic fluids derived from a deep intrusive source. Other Pacific Rim examples include Kelian in Indonesia and Hidden Valley and Wafi in the Morobe Goldfield of Papua New Guinea

The deposit is hosted at the contact between the lavas, porphyries and breccias of the Crater Mountain Volcanic Complex and the underlying Chim Formation sediments. The deposit occurs as a broad flat lying auriferous zone straddling the contact juxtaposed with a more steeply dipping structurally developed auriferous zone, part of the Nevera Breccia Complex and Fault System.

A new wireframe representing the gold envelope has been interpreted by H&S based on the above geological principles, the diamond drilling (on 100m spaced sections) and a nominal gold cut off grade of 0.15g/t. The dimensions of this new mineral body are 750m of strike, 550m of dip and an average thickness of 150m to give an approximate volume of 60 Mm^3. 19 drill holes have intersected this interpreted wireframe with an average gold grade for 801 x 4m composites of 0.7g/t.

Thus the Exploration Potential for the Main Zone at Nevera is defined as:

100 to 200Mt @ 0.5 to 1g/t Au for contained gold of 2.0-4.0 Million ozs

using an average density of 2.65t/m^3 and a gold cut off of 0.15g/t.

Anomalous Economic gold intersections were returned from drill holes outside the above identified Main Zone envelope, and these would be recovered during any open cut mining campaign. Further drilling with a view to converting the mixing zone mineralisation into defined resources is being planned during the Company's present exercise of consolidation and detailed evaluation of data. (The potential quantity and grade is conceptual in nature. There has been insufficient exploration to define a Mineral Resource within the Mixing Zone

and it is uncertain if further exploration will result in the determination of a Mineral Resource within the Mixing Zone.)

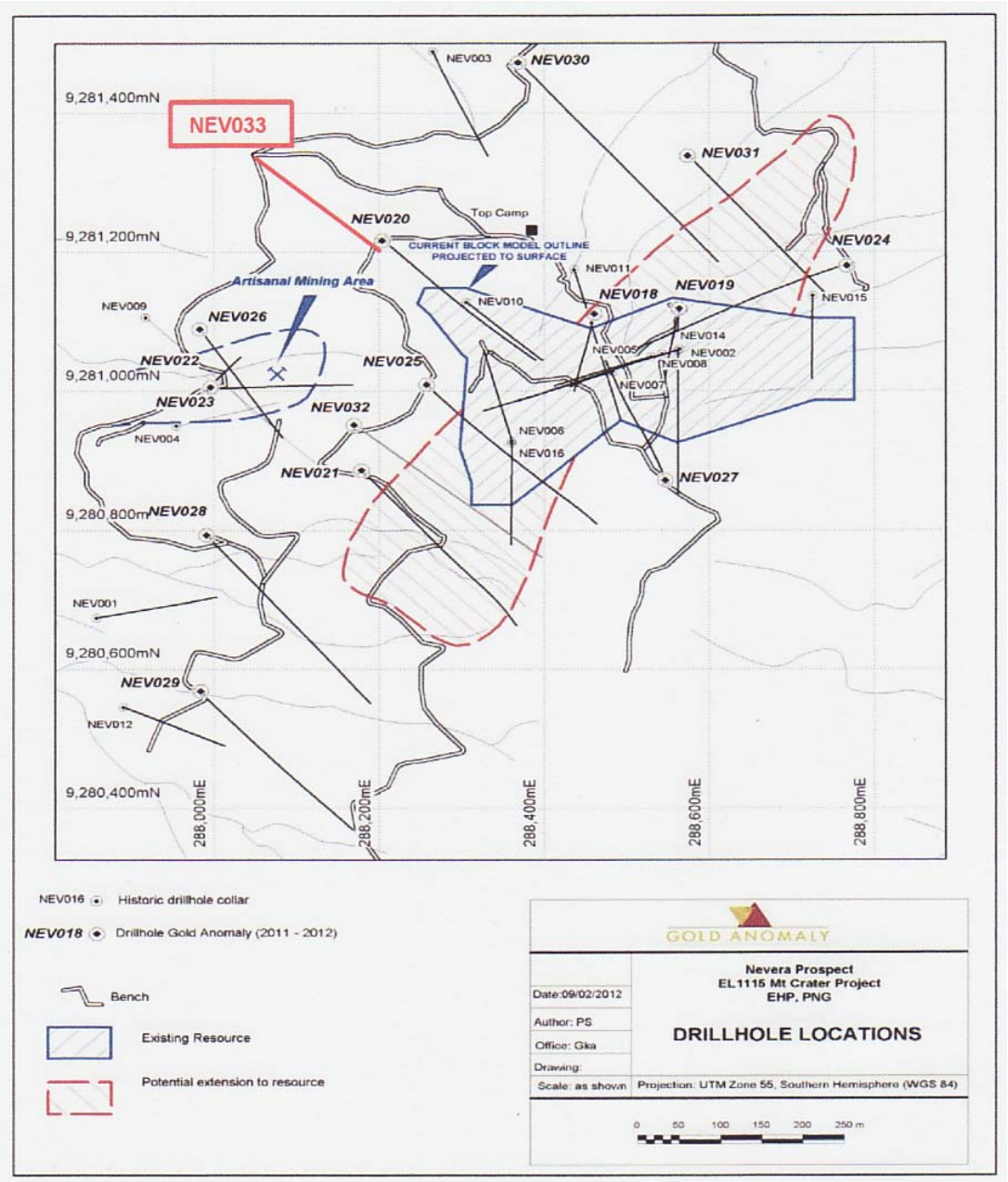
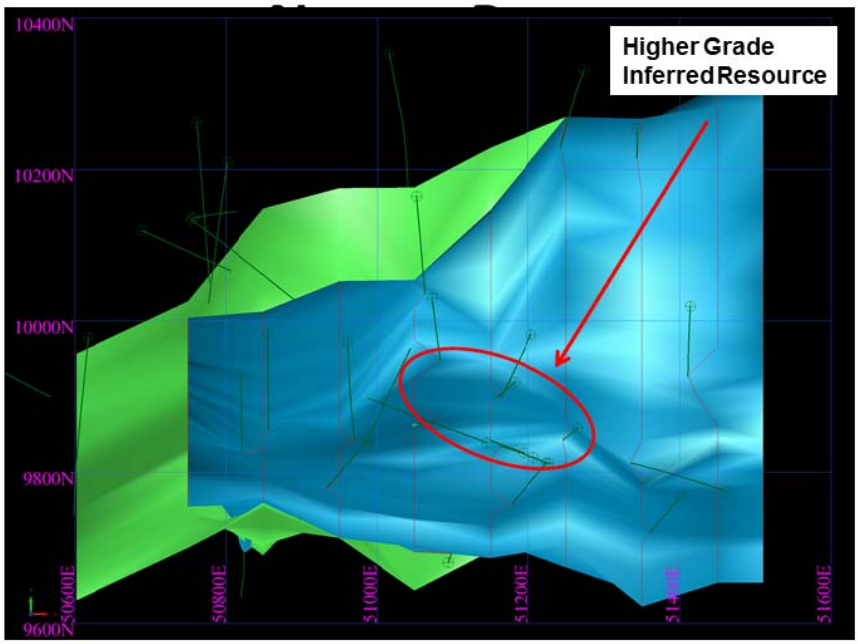


Figure 1-- Existing Inferred resource envelope and drill hole collars.

Crater Mountain – Au Exploration Potential



Plan view
Local grid

Cyan = Interpreted Au mineral body Green = Geological contact Dk green = Drill hole traces

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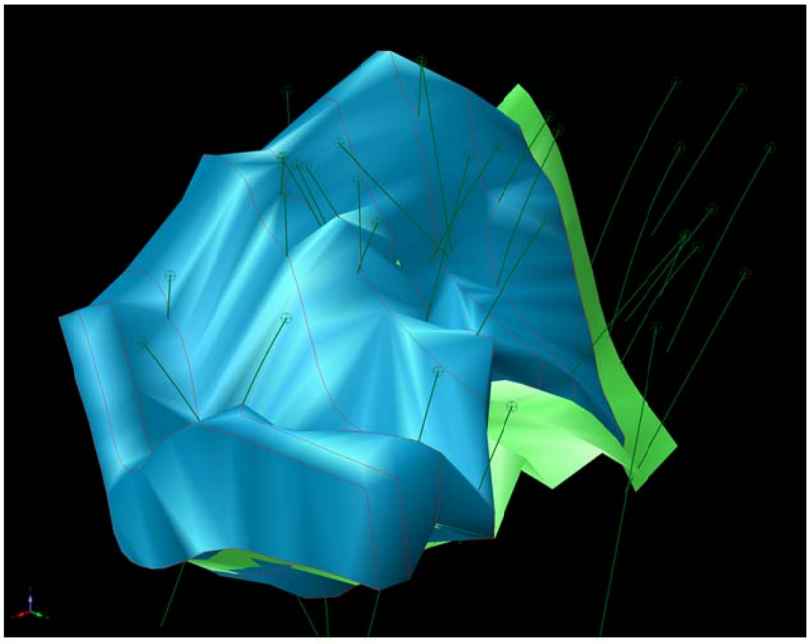
Crater Mountain – Au Exploration Potential
Main Zone - Oblique View



Green = Lithological contact

Cyan = Mineral solid

Dk Green = drillhole traces

View : looking down to grid south west

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Crater Mountain – Au Exploration Potential

Main Zone - Drilling Intervals

Holeid	Length (m)	Gold g/t	Copper ppm	Lead ppm	Zinc ppm	From (m)
NEV002	193	1.19	134	610	958	147
NEV003	67.4	0.27	20	41	523	198
NEV005	156.6	1.36	48	474	514	94
NEV008	272	1.02	145	558	897	114
NEV010	109.3	0.64	277	320	435	300.7
NEV011	206.1	0.85	266	626	894	142.7
NEV014	87	0.76	188	1092	2007	110
NEV015	104	0.36	244	605	648	105
NEV016	42	0.17	267	1930	2619	138
NEV018	190.6	0.95	151	400	593	128
NEV019	314.1	1.08	252	333	565	102
NEV020	105.7	0.20	19	89	205	243.4
NEV021	274	0.50	305	123	292	188
NEV024	236	0.38	412	414	560	248
NEV025	98	1.06	563	354	597	248
NEV027	70	0.41	158	1266	1839	74
NEV027	188.2	0.35	197	432	1552	183.8
NEV030	122	0.24	263	70	137	124
NEV031	292.4	0.51	579	50	131	182
NEV032	64	0.34	142	67	91	302

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Competent Person for Crater Mountain

The information contained in this report relating to Exploration Results and Mineral Resources at Crater Mountain, PNG is based on information compiled by Mr P Macnab, Non-Executive Director of Gold Anomaly Limited. Mr Macnab is a Fellow of The Australian Institute of Geoscientists and has the relevant experience in relation to the mineralisation being reported upon to qualify as a Competent Person as defined in the 2004 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Macnab consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.