

Gold Aura Limited

A.B.N. 75 067 519 779

Tel: +61 7-38333833 Fax: +61 7-38333888 Level 6, 200 Creek Street, Brisbane

PO Box 728 Spring Hill Qld Australia 4004

18 December 2003

Company Announcements Office Australian Stock Exchange Limited 20 Bridge Street Sydney NSW 2000

Dear Sir

"GOLD AURA STRIKES MORE GOLD AT GILDED ROSE"

Gold Aura Limited (GOA) announces that the first batch of assay results for the recent drilling program at Gilded Rose has been received. The results of the drilling have successfully confirmed that at least two broad and significant structurally controlled zones of gold mineralisation occur in the Project Area.

The best results from the recent drilling received to date are:

GILDED ROSE ZONE:

- (A) Hole GRRC 029: 7 metres at 4.5 g/t Au from a down-hole depth of 26-33 metres (including 3 metres at 8.2 g/t Au). This intersection is located vertically above a previously encountered high-grade intersection of 2 metres @ 9.3 g/t Au in hole GRRC 019 at a down-hole depth of 76-78 metres.
- (B) Hole GRRC 028: 8 metres at 1.7 g/t Au from a down-hole depth of 22-30 metres (including 3 metres at 3.4 g/t Au). This intersection is located within 25 metres of a previously encountered high-grade intersection of 10 metres @ 10.9 g/t Au in hole GRRC 017, at a down-hole depth of 38-48 metres. Also in the opposite direction are intersections of 25 metres at 1.32 g/t Au in GRRC 021 from 102 – 127 metres, and 12 metres at 1.44 g/t Au in GRRC 026 from 132-144 metres.
- (C) Hole GRRC 033: 15 metres at 0.8 g/t Au from a down-hole depth of 20-35 metres (including 5 metres at 1.5 g/t Au). This intersection is located within 25 metres of a previously encountered intersection in GRRC 025 with 34 metres at 2.3 g/t Au from 66-100 metres (including 8 metres at 9.2 g/t Au.).
- (D) Hole GRRC 034: 11 metres at 0.7 g/t Au from a down-hole depth of 2-13 metres (including 2 metres at 2.0 g/t Au). This intersection would appear to be the same zone at shallower depth as intersected in Hole GRRC 033.
- (E) Hole GRRC 036: 9 metres at 0.7 g/t Au from a down-hole depth from 2-11 metres (including 1 metre at 2.9 g/t Au and 1 metre at 2.2 g/t Au). This intersection is 100 metres west of Hole GRRC 034 and 50 metres west of previous hole GRRC 015 which intersected 10 metres at 0.9 g/t Au.

JUMBO ZONE:

(A) Hole GRRC 042: 42 metres at 0.73 g/t Au from a down-hole depth of 18 to the final depth of 60 metres. This hole was still in the low grade zone at the end of the hole, so it may be thicker. It includes four zones with grades in excess of 1 g/t Au (7 metres at 1.3 g/t Au, 3 metres at 2.1 g/t Au, 3 metres at 1.1 g/t Au and 2 metres at 1.0 g/t Au). This hole is located about 25 metres to the west of a previous intersection in hole JMRC 006 of 46 metres at 0.4 g/t Au at a down-hole depth of 38-84 metres. It is also 175 metres along strike from an intersection in hole JMRC 007 of 64 metres at 0.2 g/t Au at a down-hole depth of 0-64 metres.

Other Drilling:

- (A) North of Gilded Rose Zone: Two holes were drilled to test for additional veins to north of the main Gilded Rose Zone. The holes successfully located a number of narrow, low-grade zones that may be of significance in the event that they are inside a bulk-mining pit.
- (B) East of Gilded Rose Zone: Two holes were drilled along strike to the east of the Gilded Rose Zone, where the zone goes under cover. In these holes there is a change in the host geology from volcanics to a shale horizon. The results show that the mineralised system continues, but the grades encountered were lower and the zones narrower.

SIGNIFICANCE OF THE RESULTS:

The drilling has confirmed the Gilded Rose Zone as a broad low-grade gold zone, with a high-grade core, which has a strike length of at least 300 metres. Surface rock chip and soil sampling suggests that the low grade zone may extend over a strike length of up to 1300 metres.

The drilling has also confirmed the Jumbo Zone as a wide low grade quartz stock work gold system, extending along strike 250 metres and open at both ends. Surface rock chip and soil sampling suggests that this zone may extend over a total strike length of 1000 metres. To the east it extends under cover.

These two broad structurally controlled gold zones occur in a district considered by Gold Aura to have considerable gold potential. A large part of the potential area is under cover, and requires further drill testing.

Gold Aura is impressed by the width of the gold zones encountered and feel that if the right structural setting can be located, then even more significant gold mineralisation could be found in the district.

The focus of the next stage of exploration will be directed towards located such a structural setting.

Yours Faithfully GOLD AURA LIMITED

RB Murdoch Executive Director