

22 August 2011

Company Announcements Office  
Australian Securities Exchange

**General Meeting of Shareholders**

A General Meeting of the Company's shareholders will be held on Tuesday, 20 September 2011. Please find attached the following documents which have been sent to the Company's shareholders:

1. Notice of General Meeting; and
2. Proxy Form.

Yours Faithfully  
**GOLD ANOMALY LIMITED**



John Lemon  
Company Secretary

## **NOTICE OF GENERAL MEETING**

Date of Meeting: Tuesday, 20 September 2011

Time of Meeting: 10.00am (New South Wales Time)

Place of Meeting: Main Boardroom  
Offices of Financial & Corporate Relations Pty Ltd  
Level 8  
2 Bligh Street  
Sydney, NSW  
Australia

This Notice of General Meeting should be read in its entirety. If you are in doubt as to how to vote at the meeting you should seek advice from your accountant, solicitor or other professional adviser before voting.

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**GOLD ANOMALY LIMITED**  
**ABN 75 067 519 779**

**NOTICE OF GENERAL MEETING**

A General Meeting of Shareholders of Gold Anomaly Limited ("the Company") will be held at the Main Boardroom, Offices of Financial & Corporate Relations Pty Ltd, Level 8, 2 Bligh Street, Sydney, New South Wales, Australia on Tuesday, 20 September 2011 at 10.00 am (New South Wales time).

The accompanying Explanatory Memorandum provides additional information on the matters to be considered at the General Meeting, and forms part of this Notice of General Meeting.

Certain terms and abbreviations used in this Notice of General Meeting and the accompanying Explanatory Memorandum are defined in Section 9 of the Explanatory Memorandum.

**AGENDA**

**1. RESOLUTION 1 - RATIFICATION OF ISSUE OF SHARES AND OPTIONS TO SPRINGTREE SPECIAL OPPORTUNITIES FUND, LP**

To consider and, if thought appropriate, pass the following resolution as an **ordinary resolution**:

*"That the issue of a total of 11,939,634 fully paid ordinary shares in the capital of the Company to HSBC Custody Nominees (Australia) Ltd as nominee for SpringTree Special Opportunities Fund, LP and a total of 1,643,066 options to subscribe for ordinary shares in the capital of the Company to SpringTree Special Opportunities Fund, LP, during the period 3 June 2011 to 5 August 2011 inclusive, is hereby ratified for the purposes of ASX Listing Rule 7.4 and for all other purposes."*

**2. RESOLUTION 2 - RATIFICATION OF ISSUE OF SHARES TO SOPHISTICATED AND PROFESSIONAL INVESTORS**

To consider and, if thought appropriate, pass the following resolution as an **ordinary resolution**:

*"That the issue of 150,000,000 fully paid ordinary shares in the capital of the Company at \$0.040 (4.0 cents) per share to a total of 197 investors on 26 July 2011 is hereby ratified for the purposes of ASX Listing Rule 7.4 and for all other purposes."*

**3. RESOLUTION 3 – RATIFICATION OF ISSUE OF SHARES TO YAMANA GOLD INC**

To consider and, if thought appropriate, pass the following resolution as an **ordinary resolution**:

*"That the issue of 12,000,000 fully paid ordinary shares in the capital of the Company to Cormack Securities Inc. as trustee for Yamana Gold Inc. on 29 July 2011 is hereby ratified for the purposes of ASX Listing Rule 7.4 and for all other purposes."*

**4. RESOLUTION 4 – APPROVAL OF ISSUE OF UP TO 31,250,000 SHARES TO NEW GUINEA GOLD CORPORATION**

To consider and, if thought appropriate, pass the following resolution as an **ordinary resolution**:

*"That in accordance with the provisions of ASX Listing Rule 7.1, and for all other purposes, the Company is authorised to issue up to 31,250,000 fully paid ordinary shares in the capital of the company to New Guinea Gold Corporation or its nominee on the terms and conditions contained in this Notice of Meeting."*

**BY ORDER OF THE BOARD  
GOLD ANOMALY LIMITED**

A handwritten signature in black ink that reads "John Lemon". The signature is written in a cursive style with a large initial 'J'.

John Lemon  
Company Secretary

19 August 2011

**GOLD ANOMALY LIMITED**  
**ABN 75 067 519 779**

**NOTICE OF GENERAL MEETING**

**EXPLANATORY MEMORANDUM**

**INTRODUCTION**

This Explanatory Memorandum is provided to shareholders of Gold Anomaly Limited (“the Company”) to explain the background to and implications of the resolutions proposed to be passed at, and procedural matters concerning, the General Meeting of Shareholders of the Company to be held at 10.00 am on Tuesday, 20 September 2011. Terms used in this Explanatory Memorandum are defined in Section 9.

**1. RESOLUTION 1 - RATIFICATION OF ISSUE OF SHARES AND OPTIONS TO SPRINGTREE SPECIAL OPPORTUNITIES FUND, LP**

1.1 Subject to a number of exceptions, ASX Listing Rule 7.1 provides that a company must not issue equity securities (shares, options, etc) without shareholder approval if the number of securities issued would, of itself or when added to the number of other equity securities issued by the company in the previous 12 months, exceed 15% of the number of ordinary shares of the Company on issue at the commencement of the 12 month period. ASX Listing Rule 7.4.2 provides that shareholders may approve an issue of securities after the fact (provided the issue did not breach the 15% limit) so that the securities which were issued are regarded as having been issued with shareholder approval for the purpose of Listing Rule 7.1.

1.2 In April 2010 the Company entered into an agreement for the provision of a maximum \$6.7 million funding facility (“the Facility”) by New York based investment fund SpringTree Special Opportunities Fund, LP (“SpringTree”). Funding provided by SpringTree under the Facility is to be used as working capital to support and advance development and exploration at the Company’s gold projects – Sao Chico (Brazil) and Crater Mountain and Fergusson Island (PNG) – and the Company’s polymetallic project at Croydon, Queensland.

1.3 To date SpringTree has advanced an initial loan of \$500,000 and 16 additional tranches totalling \$3,350,000 (a total of \$3,850,000) under the Facility. The Facility makes provision for 2 further funding tranches of between \$150,000 and \$350,000 each to be advanced approximately 30 days after the immediately preceding tranche. The funding tranches are advanced as interest free loans to the Company monthly and repaid in shares in the Company each month. The price formula at which the monthly tranches are repayable in shares is the lesser of:

- (i) \$0.0455 (or in the case of the Initial Tranche under the Facility, 150% of the average of the daily average weighted prices (“VWAPs”) of the Company’s ordinary shares for the 20 business days prior to the date of Facility or 90% of the lowest daily VWAP of the Company’s ordinary shares during the 20 business days prior to the date of the Initial tranche repayment, whichever is the lesser); and
- (ii) 90% of the average of the 3 lowest daily VWAPs per Share during the period since the last tranche was advanced.

Along with the issue of shares to SpringTree as repayment of sums advanced by SpringTree, the Company must issue to SpringTree that number of options to subscribe for fully paid ordinary shares in the Company which is 10% of the number of shares issued by the Company in repayment of each funding tranche.

1.4 To date the Company has issued a total of 146,857,679 Shares and 24,685,771 options to SpringTree and SpringTree’s nominee pursuant to the terms of the Facility. At the Company’s general meeting held on 8 October 2010 Shareholders ratified the issue of 59,404,188 of those Shares and 15,940,420 of those options. At the Company’s annual general meeting held on 23 November 2010 Shareholders ratified the issue of a further 18,840,431 of those Shares and 1,884,044 of those options. At the Company’s general meeting held on 23 December 2010 Shareholders ratified the issue of a further 14,670,716 of those Shares and 1,467,071 of those options. At the Company’s general meeting held on 23 June 2011 Shareholders ratified the issue of a further 53,942,344 of those Shares and 5,394,236 of those options. Subsequent to the date of the notice of meeting for the 23 June 2011 general meeting (24 May 2011) the Company issued a total of 11,939,634 shares and 1,643,066 options to SpringTree and SpringTree’s nominee pursuant to the terms of the Facility, details of which are as follows:

- (i) 3 June 2011 (issued as repayment of \$250,000 advance):
  - a) 6,906,077 shares to HSBC Custody Nominees (Australia) Ltd ("HSBC") (as nominee for SpringTree); and
  - b) 690,608 options to SpringTree;
- (ii) 5 July 2011 (issued as repayment of \$150,000 advance):
  - a) 5,033,557 shares to HSBC (as nominee for SpringTree); and
  - b) 503,356 options to SpringTree;
- (iii) 5 August 2011 (issued as partial repayment of \$150,000 advance\*):
  - 449,102 options to SpringTree.
  - \*4,491,018 shares were also due to be issued to SpringTree's nominee as partial repayment of the \$150,000 advance, however by agreement between the Company and SpringTree those 4,491,018 shares have been offset against the 10,000,000 collateral shares previously issued by the Company to SpringTree's nominee as security for the performance by the Company of its obligations under its agreement with SpringTree.

1.5 The issue of the shares and options was within the 15% limit permitted by ASX Listing Rule 7.1. Nevertheless, the Company is requesting that Shareholders ratify the issue of the shares and options for the purpose of ASX Listing Rule 7.4.2 so that the Company will have the flexibility to issue further securities under ASX Listing Rule 7.1 as the need or opportunity arises.

1.6 As required by ASX Listing Rule 7.5, the following information is provided:

- (i) 11,939,634 shares and 1,643,066 options were issued.
- (ii) The shares and options were issued for the following consideration:
  - 1. 3 June 2011 (issued as repayment of \$250,000 advance) -
    - a. 6,906,077 shares (calculated as \$250,000 divided by \$0.0362 - \$0.0362 is 90% of the 3 lowest VWAPs during the relevant period); and
    - b. 690,608 options (690,608 is 10% of the number of shares issued in repayment);
  - 2. 5 July 2011 (issued as repayment of \$150,000 advance) -
    - a. 5,033,557 shares (calculated as \$150,000 divided by \$0.0298 - \$0.0298 is 90% of the average of the 3 lowest VWAPs during the relevant period);
    - b. 503,356 options (503,356 is 10% of the number of shares issued in repayment); and
  - 3. 5 August 2011 (issued as partial repayment of \$150,000 advance) -
    - 449,102 options (449,102 is 10% of the number of shares (4,491,018 - calculated as \$150,000 divided by \$0.0334. \$0.0334 is 90% of the average of the 3 lowest VWAPs during the relevant period) which would have been required to be issued in repayment but for the variation agreed by the Company and SpringTree referred to in Section 1.4(iii) (above)).
- (iii) The shares are fully paid ordinary shares and are subject to the same rights and obligations and rank equally with all other shares in the capital of the Company. The terms of the options are as follows:
  - (a) 690,608 options issued on 3 June 2011 – exercisable@ \$0.0507; expiring 2 June 2014;
  - (b) 503,356 options issued on 5 July 2011 - exercisable@ \$0.0417; expiring 4 July 2014; and
  - (c) 449,102 options issued on 5 August 2011 - exercisable@ \$0.0468; expiring 4 August 2014.
 The balance of the option terms are set out in annexure A.
- (iv) The shares were issued to HSBC Custody Nominees (Australia) Ltd (as nominee for SpringTree). The options were issued to SpringTree Special Opportunities Fund, LP.
- (v) Funds raised under the Facility to date (which were advanced as loan funds and which were repaid through the issue of shares and options) have been and will continue to be used for working capital to support and advance development and exploration at the Company's gold projects – Sao Chico (Brazil) and Crater Mountain and Fergusson Island (PNG) – and the Company's polymetallic project at Croydon, Queensland.
- (vi) **Voting Exclusion Statement**  
 As required by the ASX Listing Rules, the Company will disregard any votes cast on this resolution by:
  - SpringTree Special Opportunities Fund, LP and HSBC Custody Nominees (Australia) Ltd; and
  - an associate (as defined in the ASX Listing Rules) of either of those entities.

However, the Company need not disregard a vote if:

- it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

1.7 The Company's directors recommend that Shareholders vote in favour of Resolution 1.

## 2. RESOLUTION 2 – RATIFICATION OF ISSUE OF SHARES AND OPTIONS TO SOPHISTICATED AND PROFESSIONAL INVESTORS

2.1 Please see Section 1.1 (above) for details of ASX Listing Rule 7.1. The Company issued 150,000,000 Shares on 26 July 2011 to a total of 197 sophisticated and/or professional investors to whom it was not necessary to issue a "disclosure document" (prospectus, etc) under the *Corporations Act 2001* (Cth). The issue of the shares and options was within the 15% limit permitted by the ASX Listing Rule 7.1. Nevertheless, the Company is requesting that Shareholders ratify the issue of the shares for the purpose of ASX Listing Rule 7.4.2 so that the Company will have the flexibility to issue further securities under ASX Listing Rule 7.1 as the need or opportunity arises.

2.2 As required by ASX Listing Rule 7.5, the following information is provided:

- (i) 150,000,000 shares were issued.
- (ii) The shares were issued at \$0.040 (4.0 cents) each.
- (iii) The shares are fully paid ordinary shares and are subject to the same rights and obligations and rank equally with all other shares in the capital of the Company.
- (iv) The shares were issued to a total of 197 sophisticated and/or professional investors to whom it was not necessary to issue a "disclosure document" (prospectus, etc) under the *Corporations Act*.
- (v) Funds raised from the issue of the shares (\$6.0 million before costs) will be used principally for the Company's drilling programme at its Crater Mountain Project in PNG, and also for the Company's other projects and for working capital generally.
- (vi) **Voting Exclusion Statement**  
As required by the ASX Listing Rules, the Company will disregard any votes cast on this resolution by:
  - Any of the allottees of the shares; and
  - an associate (as defined in the ASX Listing Rules) of any of the allottees of the shares.

However, the Company need not disregard a vote if:

- it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

2.3 The Company's directors recommend that Shareholders vote in favour of Resolution 2.

## 3. RESOLUTION 3 – RATIFICATION OF ISSUE OF SHARES TO YAMANA GOLD INC

3.1 In early July 2010 the Company and its wholly owned PNG subsidiary company Gold Aura (PNG) Limited ("GOA PNG") entered into a written agreement ("the Acquisition Agreement") with Canadian companies Yamana Gold Inc ("Yamana") and Bactech Gold Corporation and certain of their subsidiary companies which provided for GOA PNG to acquire Yamana's 33% interest (held through its subsidiary company Igwa Resources Limited) in the Fergusson Island Gold Project in PNG ("the Project"). The acquisition would give GOA PNG ownership of 100% of the Project. In return for the 33% interest, under the Acquisition Agreement the Company agreed to issue 18,762,545 shares in itself to Yamana. (In 2008 Bactech Mining Corporation of Canada ("Bactech") agreed to buy a 33% interest in the project from Yamana for 15,000,000 Bactech shares. The Bactech market share price at the time was Can\$0.065 (6.5 cents) which valued the proposed transaction at \$975,000. The Company's share price at the time was \$0.055 (5.5 cents). Based on the exchange rate at the time of CAN\$1.00 = AUD\$1.0584 this equated to 18,762,545 of the Company's shares)

- 3.2 Completion under the Acquisition Agreement was subject to several conditions precedent, including PNG regulatory authorities granting an extension to April 2012 for completion of a bankable feasibility study in relation to the Project. The Company advised earlier this year that following its request to the PNG Mineral Resources Authority ("MRA") to grant an extension to the Fergusson Island Gold Project feasibility study deadline the MRA had refused to renew one of the Project Exploration Licences, EL 1070. The Company has been in discussions with the MRA with respect to the grant of an extension to a feasibility study deadline and the renewal or reissuance of exploration licenses EL 1025 and EL 1070.
- 3.3 In light of the above the parties entered into an amended agreement which provided, amongst other things, for the Company to issue 12 million shares to Yamana and pay to Yamana CAN\$25,000 to acquire Yamana's 33% interest in the Project, bringing GOA's total ownership in the Project to 100%. Settlement under the amended agreement took place on 29 July 2011.
- 3.4 Please see Section 1.1 (above) for details of ASX Listing Rule 7.1. The issue of the 12 million shares was within the 15% limit permitted by ASX Listing Rule 7.1. Nevertheless, the Company is requesting that Shareholders ratify the issue of the 12 million shares for the purpose of ASX Listing Rule 7.4.2 so that the Company will have the flexibility to issue further securities under ASX Listing Rule 7.1 as the need or opportunity arises.
- 3.5 As required by ASX Listing Rule 7.5, the following information is provided:
- (i) 12,000,000 shares were issued.
  - (ii) The shares were issued for nil cash consideration. The shares were issued as partial consideration for Yamana's 33% interest in the Project.
  - (iii) The shares are fully paid ordinary shares and are subject to the same rights and obligations and rank equally with all other shares in the capital of the Company, other than that the shares are subject to various periods of voluntary escrow ranging from six months to 2 years.
  - (iv) The shares were issued to Cormark Securities Inc. as trustee for Yamana Gold Inc.
  - (v) No funds were raised from the issue of the shares.
  - (vi) **Voting Exclusion Statement**  
As required by the ASX Listing Rules, the Company will disregard any votes cast on this resolution by:
    - Cormark Securities Inc. or Yamana Gold Inc; and
    - an associate (as defined in the ASX Listing Rules) of either of them.However, the Company need not disregard a vote if:
    - it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
    - it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.
- 3.6 The Company's directors recommend that Shareholders vote in favour of Resolution 4.

#### **4. RESOLUTION 4 - APPROVAL OF ISSUE OF UP TO 31,250,000 SHARES TO NEW GUINEA GOLD CORPORATION**

- 4.1 The Crater Mountain Project in PNG ("the Project") is carried on by the Company's PNG subsidiary company (which owns 51%) ("The GOA Subsidiary") and a group of three other companies collectively called the "Minority Parties". In January 2011 the Company and the GOA Subsidiary entered into a contract with one of the Minority Parties, New Guinea Gold Limited ("NGGL") and NGGL's parent company New Guinea Gold Corporation ("NGGC") which provides for the GOA Subsidiary to acquire NGGL's interest in the Project in return for the issue to NGGC of 31,250,000 shares in the Company. Completion of the contract is subject to a number of conditions precedent, including that the PNG Minister of Mines consent to the transfer. The consent of the Minister has been sought and the Minister's decision is currently awaited. The acquisition of NGGL's interest will have the potential to ultimately help increase the Company's interest in the Project to 90%, dependant upon whether the remaining Minority Parties participate in future exploration and drilling.
- 4.2 The basis for negotiating a sale consideration of 31,500,000 Shares was as follows – under an agreement with the minority parties the GOA Subsidiary's interest in the Project has been increasing at the rate of 1% for each \$50,000 of expenditure by it. Based on a then share price for the Company's shares of \$0.024 (2.4 cents), and on the assumption that NGG's interest in the Project is 10%, this valued NGG's interest at \$750,000.

- 4.3 Please see Section 1.1 (above) for details of ASX Listing Rule 7.1. Resolution 4 seeks approval for the issue of up to 31,250,000 Shares to NGG or its nominee. For the purposes of ASX Listing Rule 7.1 the Company seeks Shareholder approval for the issue so that the shares to be issued do not count towards the 15% issue limit. (Shareholder approval of a resolution in the same terms was received at the Company's last general meeting of shareholders held on 23 June 2011, however the transaction has not proceeded to completion in the interim).
- 4.4 As required by ASX Listing Rule 7.3 the following information is provided:
- (i) The maximum number of Shares to be issued by the Company is 31,250,000.
  - (ii) The Company will issue the shares as soon as practical after the Meeting, subject to completion of the abovementioned written contract, but in any event not later than 3 months after the date of the Meeting if issued pursuant to any shareholder approval received at the Meeting. (If settlement under the written contract is not completed until after the 3 month period the Company may consider again seeking Shareholder approval for the issue of the shares or subsequent ratification of the issue of the shares).
  - (iii) The shares will be issued for nil cash consideration. The consideration for the issue of the shares will be the transfer of NGG's interest in the Project as referred to above.
  - (iv) The allottee of the shares will be New Guinea Gold Corporation.
  - (v) The shares will be fully paid ordinary shares and will be subject to the same rights and obligations and rank equally with all other shares in the capital of the Company, save that they will be subject to voluntary escrow for six months from the date of their issue.
  - (vi) No funds will be raised from the issue of the shares.
  - (vii) The date of allotment of the shares is not yet known. Allotment will take place in accordance with the Acquisition Agreement.
  - (viii) **Voting Exclusion Statement**  
As required by the ASX Listing Rules, the Company will disregard any votes cast on this resolution by:
    - New Guinea Gold Corporation; and
    - an associate (as defined in the ASX Listing Rules) of New Guinea Gold Corporation.However, the Company need not disregard a vote if:
    - it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
    - it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.
- 4.5 The Company's directors recommend that shareholders vote in favour of Resolution 4.

## 5. VOTING RIGHTS

The Board has determined that all of the shares of the Company will be taken, for the purposes of determining the right of shareholders to attend and vote at the Meeting, to be held by the persons who are registered in the Company's register of shareholders at 7.00pm (AEST) on 18 September 2011 as the owners of those shares. Therefore transfers registered after that time will be disregarded in determining shareholders entitled to attend and vote at the Meeting.

## 6. PROXIES

- 6.1 A Shareholder entitled to attend and vote at the Meeting may appoint:
- (i) one proxy if the Shareholder is only entitled to one vote at the meeting; or
  - (ii) one or two proxies if the Shareholder is entitled to more than one vote at the meeting, to attend and vote at the meeting for the Shareholder.
- 6.2 A Shareholder may appoint an individual person or a body corporate as the Shareholder's proxy.
- 6.3 A body corporate appointed as a shareholder's proxy may appoint a representative to exercise any of the powers the body corporate may exercise as a proxy at the Meeting. The representative should bring to the Meeting evidence of his or her appointment, including any authority under which the appointment is signed, unless it has previously been provided to the Company.
- 6.4 If a Shareholder appoints two proxies and does not specify the number or proportion of votes each proxy may exercise, each proxy may exercise half the votes.
- 6.5 A proxy need not be a shareholder of the Company.

6.6 A Proxy Form is enclosed. If you wish to appoint a proxy or proxies you must complete the Proxy Form and deliver it to the Company, together with the power of attorney or other authority (if any) under which it is signed (or a certified copy), by no later than 9.00 am (NSW time) on 19 September 2011:

- (i) **by post:**  
Gold Anomaly Limited  
Level 4, 15-17 Young St,  
Sydney, NSW 2000; or
- (ii) **by delivery:**  
Gold Anomaly Limited  
Level 4, 15-17 Young St,  
Sydney, NSW 2000; or
- (iii) **by facsimile:**  
(02) 9252 2335 (from within Australia)  
(+612) 9252 2335 (from outside Australia)

## 7. CORPORATE REPRESENTATIVE

A Shareholder which is a body corporate may appoint an individual as the Shareholder's representative to attend and vote at the Meeting. The representative must bring the formal notice of appointment to the meeting, unless it has previously been provided to the Company.

## 8. OTHER INFORMATION

Queries in relation to the lodgement of proxies or other matters concerning the Meeting may be directed to the Company Secretary (Telephone: (07) 3832 1329).

## 9. INTERPRETATION

In this notice of meeting the following expressions have the following meanings:

"ASX" means ASX Limited ABN 98 008 624 691.

"ASX Listing Rules" means the Official Listing Rules of ASX.

"Company" means Gold Anomaly Limited ABN 75 067 519 779.

"Corporations Act" means *Corporations Act 2001* (Cwth).

"Directors" means the Directors of the Company.

"Explanatory Memorandum" means the explanatory memorandum contained in this Notice of Meeting.

"Meeting" means the General Meeting of Shareholders convened for 20 September 2011 and any adjournment of that meeting.

"Section" means a section of this Explanatory Memorandum.

"Share" means a fully paid ordinary share in the capital of the Company and "Shares" has a corresponding meaning.

"Shareholder" means a shareholder of the Company.

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**GOLD ANOMALY LIMITED**  
**ABN 75 067 519 779**

**NOTICE OF GENERAL MEETING**  
**(Date of Meeting: 20 September 2011)**

**ANNEXURE A**

**1. Options Terms (SpringTree) – Resolution 1**

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**1.1 Nature of Options**

- (a) Each Option shall grant the holder of that Option the right but not the obligation to be issued by the Company one Share, at:
  - (i) in the case of the Commitment Options, the Commitment Option Exercise Price; or
  - (ii) in the case of the Tranche Options, the Tranche Option Exercise Price.
- (b) Each Option shall be exercisable, by the Option holder complying with its obligations under this clause 1, at any time after the time of its grant and:
  - (i) in the case of the Commitment Options, prior to the date that is thirty-six (36) calendar months after the Execution Date (the *Commitment Option Expiration Date*); and
  - (ii) in the case of each Tranche of the Tranche Options, prior to the date that is thirty-six (36) calendar months after the date on which such tranche of Tranche Options is granted (each, a *Tranche Option Expiration Date*),  
after which time it will lapse.

**1.2 Exercise of Options**

- (a) Without limiting the generality of, and subject to, the other provisions of the Agreement, an Option holder may exercise any of its Options at any time prior to their expiration, by delivery of:
  - (i) a copy, whether facsimile or otherwise, of a duly executed Option exercise form substantially in the form attached to this Agreement as Annexure A (the *Exercise Form*), to the Company during normal business hours on any Business Day at the Company's principal executive offices (or such other office or agency of the Company as it may designate by notice to the Option holder); and
  - (ii) payment of an amount equal to the Option Exercise Price multiplied by the number of Shares in respect of which the Options are being exercised at the time (the *Exercise Price*), by wire transfer to the account specified by the Company from time to time or by bank draft delivered to the Company during normal business hours on any Business Day at the Company's principal executive offices (or such other office or agency of the Company as it may designate by notice to the Option holder).

- (b) As soon as reasonably practicable, but in any event no later than one (1) Business Day after receipt of a duly completed Exercise Form and the payment referred to in clause 1.2(a)(ii), the Company shall cause its securities registrar to:
  - (i) issue and Electronically Deliver the Shares in respect of which the Options are so exercised by the Option holder; and
  - (ii) provide to the Option holder holding statements evidencing that such Shares have been recorded on the Share register.

### **1.3 Exercise Limitations**

- (a) The Company shall not effect, and the Option holder does not have the right to effect, any exercise of any Option, if in connection with an exercise of the Option an issuance of such Shares on exercise of the Option would result in an acquisition of a relevant interest in the Shares which would cause the voting power of the Investor or any of its associates (as defined in the Corporations Act) in the Company to exceed 19.99%.
- (b) Notwithstanding anything herein to the contrary, in no event shall the Investor be permitted to exercise any Option to the extent that after giving effect to such exercise the Investor would beneficially own in excess of 9.99% (the *Maximum Percentage*) of the number of Shares then issued and outstanding immediately after giving effect to such exercise. For purposes of the foregoing sentence, the number of Shares beneficially owned by the Investor (which, for purposes of clarity, includes its Affiliates) shall include the number of Shares issuable upon exercise of Options with respect to which the determination of such sentence is being made, but shall exclude the number of Shares which would be issuable upon (A) exercise of the remaining unexercised portion of the Options beneficially owned by the Investor or any of its Affiliates and (B) exercise, repayment or conversion of the unexercised, unpaid or nonconverted portion of any other securities of the Company beneficially owned by the Investor or any of its Affiliates subject to a limitation on conversion, repayment or exercise analogous to the limitation contained herein. Except as set forth in the preceding sentence, for purposes of this clause 11.3(b), beneficial ownership shall be determined in accordance with Section 13(d) of the Exchange Act and the rules thereunder. Nothing contained herein shall be deemed to restrict the right of the Investor to exercise such Option at such time as such exercise will not violate the provisions of this clause 11.3(b). For purposes of this clause 11.3(b), in determining the number of outstanding Shares, the Investor may rely on the number of outstanding Shares as reflected in (x) the Company's most recent Appendix 3B or (y) any other notice by the Company setting forth the number of Shares outstanding. In any case, the number of outstanding Shares shall be determined after giving effect to the conversion, repayment or exercise of securities of the Company, including any Option, by the Investor and its Affiliates since the date as of which such number of outstanding Shares was reported. By written notice to the Company, the Investor may increase or decrease the Maximum Percentage to any other percentage not in excess of 9.99% specified in such notice; provided that any such increase will not be effective until the sixty-first (61st) day after such notice is delivered to the Company. No exercise of the Option by the Investor in violation of this clause 11.3(b) but otherwise in accordance with this Agreement shall affect the status of the Shares issued upon such exercise as validly issued and fully-paid.

#### **1.4 Bonus Issues**

If prior to an exercise of an Option, the Company makes an issue of Shares by way of capitalisation of profits or out of its reserves (other than pursuant to a dividend reinvestment plan), pursuant to an offer of such Shares to at least all the holders of Shares resident in Australia, then on exercise of the Option, the number of Shares over which an Option is exercisable shall be increased by the number of Shares which the holder of the Option would have received if the Option had been exercised before the date on which entitlements to the issue were calculated.

#### **1.5 Rights Issues**

If prior to an exercise of an Option, any offer or invitation is made by the Company to at least all the holders of Shares resident in Australia for the subscription for cash with respect to Shares, options or other securities of the Company on a pro rata basis relative to those holders' Share holding at the time of the offer, the Option Exercise Price shall be reduced as specified in the Listing Rules in relation to pro-rata issues (except bonus issues).

#### **1.6 Reconstruction of Capital**

In the event of a consolidation, subdivision or similar reconstruction of the issued capital of the Company, and subject to such changes as are necessary to comply with the Listing Rules applying to a reconstruction of capital at the time of the reconstruction:

- (a) the number of the Shares to which each Option holder is entitled on exercise of the outstanding Options shall be reduced or increased in the same proportion as, and the nature of the Shares shall be modified to the same extent that, the issued capital of the Company is consolidated, subdivided or reconstructed (subject to the same provisions with respect to rounding of entitlements as sanctioned by the meeting of shareholders approving the consolidation, subdivision or reconstruction); and
- (b) an appropriate adjustment shall be made to the Option Exercise Price of the outstanding Options, with the intent that the total amount payable on exercise of the Options shall not alter.

#### **1.7 Cumulative Adjustments**

Full effect shall be given to the provisions of clauses 1.4 to 1.6, as and when occasions of their application arise and in such manner that the effects of the successive applications of them are cumulative, the intention being that the adjustments they progressively effect will be such as to reflect, in relation to the Shares issuable on exercise of the Options outstanding, the adjustments which on the occasions in question are progressively effected in relation to Shares already on issue.

#### **1.8 Notice of Adjustments**

Whenever the number of Shares over which an Option is exercisable, or the Option Exercise Price, is adjusted pursuant to this Agreement, the Company shall give notice of the adjustment to all the Option holders, within one (1) Business Day.

#### **1.9 Rights Prior to Exercise**

Prior to its exercise, an Option does not confer a right on the Option holder to participate in a new issue of securities by the Company.

**1.10 Redemption**

The Options shall not be redeemable by the Company.

**1.11 Assignability and Transferability**

The Options shall be freely assignable and transferable, subject to the provisions of Chapter 6D of the Corporations Act. The Investor will not however sell or transfer any Options issued under this Agreement, or grant, issue or transfer interests in or options over them, within 12 months after their issue if to do so would require the issue of a disclosure document under Chapter 6D of the Corporations Act.

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**GOLD ANOMALY LIMITED  
ABN 75 067 519 779**

Level 4, 15-17 Young Street  
Sydney, NSW, 2000  
Australia

Telephone: (02) 9241 4224  
Fax: (02) 9252 2335

**PROXY FORM**

I/We \_\_\_\_\_

\_\_\_\_\_

of \_\_\_\_\_

\_\_\_\_\_

being a shareholder(s) of Gold Anomaly Limited ("the Company") and entitled to

\_\_\_\_\_ shares in the Company hereby appoint \_\_\_\_\_

of \_\_\_\_\_

or failing him/her \_\_\_\_\_

of \_\_\_\_\_

or failing him/her the Chairman as my/our proxy to vote for me/us and on my/our behalf at the general meeting of the Company to be held at the Main Boardroom, Offices of Financial & Corporate Relations Pty Ltd, level 8, 2 Bligh Street, Sydney, New South Wales on Tuesday, 20 September 2011 at 10.00 am (New South Wales time) and at any adjournment thereof in respect of \_\_\_\_\_ of my/our shares or, failing any number being specified, ALL of my/our shares in the Company.

If two proxies are appointed, the proportion of voting rights this proxy is authorised to exercise is [     ] %.  
(The Company on request will supply an additional proxy form.)

If you wish to indicate how your proxy is to vote, please tick the appropriate boxes below.

If no directions are given, the Proxy may vote as the Proxy thinks fit or may abstain. By signing this appointment you acknowledge that the Proxy (whether voting in accordance with your directions or voting in their discretion under an undirected Proxy) may exercise your proxy even if he/she has an interest in the outcome of the resolution and even if votes cast by him/her other than as proxy holder will be disregarded because of that interest. However, if the Proxy you appoint is excluded from voting on a resolution and you do not direct the Proxy how to vote on that resolution, your vote will also be excluded.

The chairman of the meeting intends to vote undirected proxies in favour of all proposed resolutions.

**[Continued on reverse side]**

I/we direct my/our proxy to vote as indicated below:

RESOLUTION	FOR	AGAINST	ABSTAIN
1. Ratification of issue of shares and options to SpringTree Special Opportunities Fund, LP (Agenda item 1)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Ratification of issue of shares to Sophisticated & Professional Investors (Agenda item 2)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Ratification of issue of shares to Yamana Gold Inc (Agenda item 3)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Issue of Shares to New Guinea Gold Corporation (Agenda item 4)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

As witness my/our hand/s this \_\_\_\_\_ day of \_\_\_\_\_ 2011

If a **natural person**:

SIGNED by \_\_\_\_\_ )  
\_\_\_\_\_ )

\_\_\_\_\_  
in the presence of:

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Name (Printed)

If a **company**:

EXECUTED by \_\_\_\_\_ )  
\_\_\_\_\_ )  
in accordance with its \_\_\_\_\_ )  
Constitution \_\_\_\_\_ )

\_\_\_\_\_  
Director

\_\_\_\_\_  
Director/Secretary

\_\_\_\_\_  
Name (Printed)

\_\_\_\_\_  
Name (Printed)

If by **power of attorney**:

SIGNED for and on behalf of \_\_\_\_\_ )  
\_\_\_\_\_ by \_\_\_\_\_ )  
\_\_\_\_\_ under a Power of Attorney \_\_\_\_\_ )  
dated \_\_\_\_\_ and who declares that he/she has \_\_\_\_\_ )  
not received any revocation of such Power of \_\_\_\_\_ )  
Attorney in the presence of : \_\_\_\_\_ )

\_\_\_\_\_  
Signature of Attorney

\_\_\_\_\_  
Signature of Witness

**[N.B. After completing this proxy form please deliver it to the Company's office in accordance with Section 6.6 of the Explanatory Memorandum in the accompanying Notice of General Meeting]**