

07 June 2010

Company Announcements Office
Australian securities Exchange

CRATER MOUNTAIN SAMPLING COMMENCED

SUMMARY

- Channel sampling of mineralised outcrop has commenced.
- Rock exposed by benching in the north of the mineralised system shows manganese oxide which is similar to that hosting the supergene gold in the artisanal mining zone.
- Bulk of the benching expected to be completed by the end of June.
- Benching will expose the weathered bedrock in critical areas of the Nevera Complex that will further define the current drill target zone and outline additional drilling targets.
- Geological mapping and sampling is being undertaken to define weathered zone supergene gold targets in the Hematite Cap area which includes the artisanal mining zone.
- The company will investigate the potential to fast track a surface gold mining operation.
- Initial sampling results due July.

Latest Developments

On May 31st, 2010, the excavator and bulldozer contracted to cut new benches on Gold Anomaly's extensive Nevera prospect had reached and penetrated the northern periphery of the mineralized system, and channel sampling of mineralized outcrop was commenced. After crossing over to the western side of the Prospect ridge, the earthmoving machines were located above BHP's Drill Hole 3 (Nevera 3) and were moving towards the artisanal mining zone.

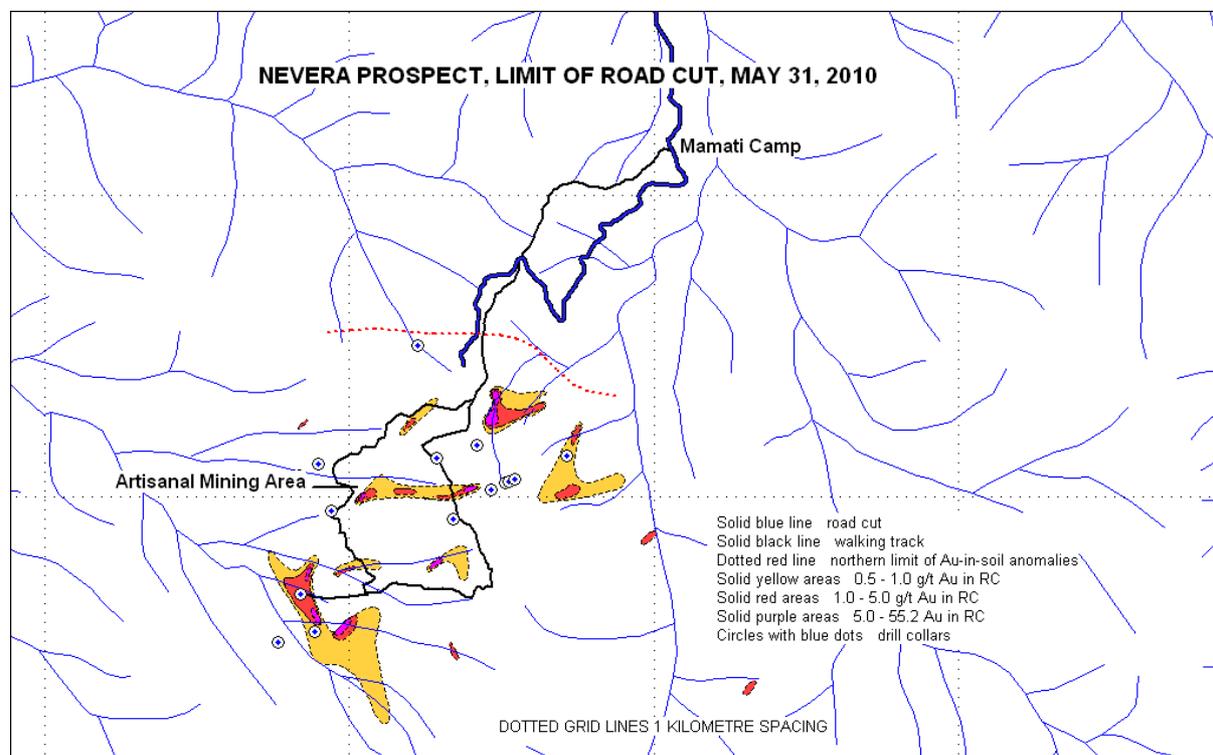
Country rock exposed by the road cut is Chim Formation shales increasingly penetrated by narrow dacite porphyry apophyses (stringers) and containing narrow breccia zones displaying bleached clay-pyrite alteration. Manganese oxide filling of pervasive joint fractures is in evidence, similar to that hosting supergene gold in the artisanal mining zone. This may, in part, be responsible for the coherent anomalous precious/base metal soil anomalies defining the northern margins of the two historic grid soil sampling programs (Macmin's earlier auger samples and TPJ's subsequent near-surface partial leach mobile metal ion samples).

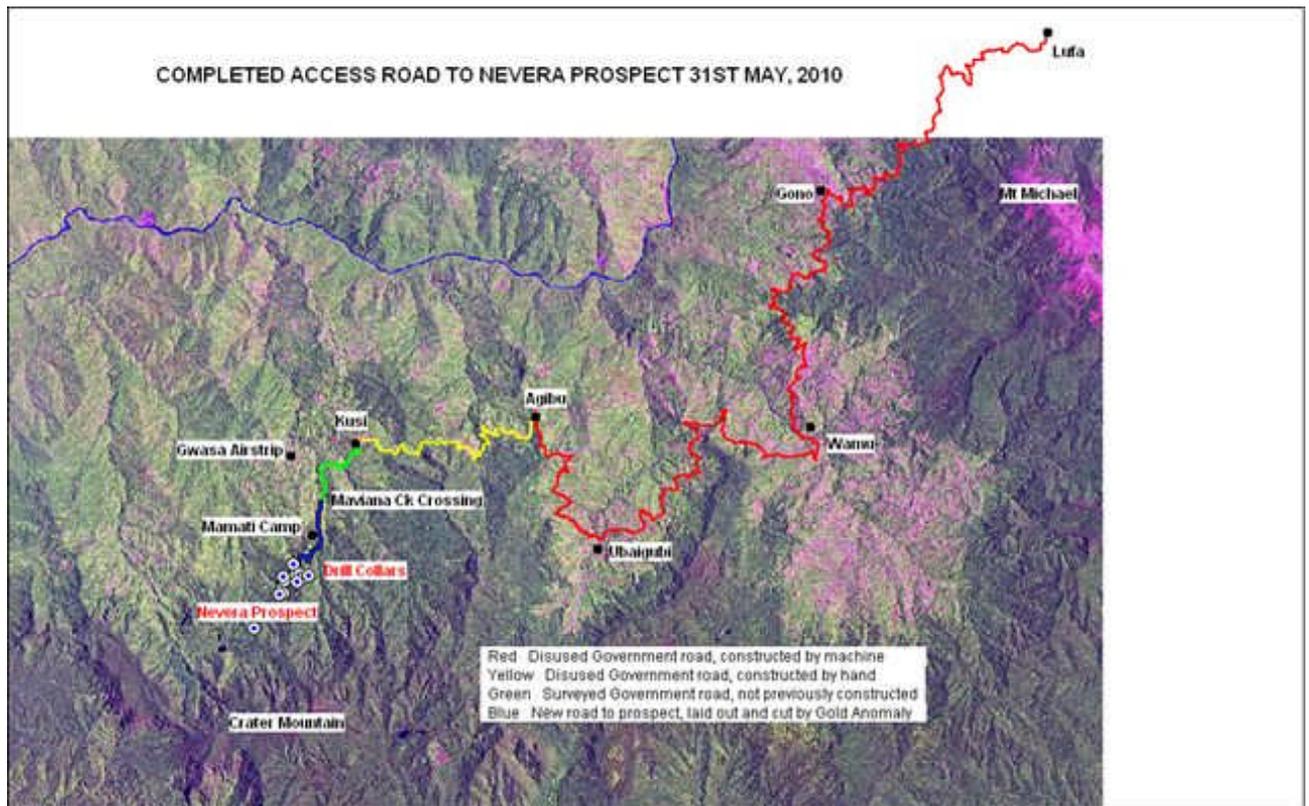
On-going progress of 200m to 300m per day is anticipated, with the bulk of the planned benching expected to be completed by the end of June. Geological mapping and sampling is expected to continue for several months beyond that date, defining weathered zone supergene gold targets in the "Hematite Cap" area which includes the artisanal mining zone.

The company will investigate the potential to fast track a surface mining operation as well as generating new information on the lithological and structural controls of the deeper large-scale gold potential that Gold Anomaly will continue to prioritize, providing a valuable guide in sitting drill holes for the next stage of deep drilling later in the year. On the accompanying map of the Nevera Prospect, the included contoured rock chip gold values were drawn up by Triple Plate Junction from assay results of their own and earlier generations of sampling of bedrock in limited natural exposures and hand-dug trenches. These values lie within the broader coherent gold-in-soil anomalous zones and bulldozer benching to bedrock can be expected to significantly increase their extent.

The project work is being directed by Gold Anomaly Exploration Director Peter Macnab. Mr Macnab is a widely experienced exploration geologist being discoverer/co-discoverer of Lihir, Misima (Placer/Barrick), Simberi (Allied Gold), Wafi (Harmony), Frieda River (Xstrata) and numerous others in PNG.

Mr Macnab, who is on site and directing the Crater Mountain exploration program, commented *"This is an impressive prospect, I expect that the next 2 months will produce exciting new information"*.





About Crater Mountain

Gold Anomaly's Crater Mountain project is a widespread gold target area based on gold and base metal anomalies in soils and rock chips over a 3.5km by 2.5km area with a coherent gold-in-soil (>20ppb) anomaly centred on the Nevera Volcanic Complex. Previous drilling located an extensive zone of gold mineralisation on the disrupted and brecciated sediment-volcanic contact approximately 300 metres east of an artisanal mining zone. The mineralised contact zone has only been intersected in 5 holes as listed below;

Previous Drilling Results

- NEV 02; 121 metres at 1.77 g/t gold.
- NEV 05; 151 metres at 1.38 g/t gold, including 24 metres at 6.55 g/t gold
- NEV 08; 178 metres at 1.30 g/t gold, including 32 metres at 2.76 g/t gold
- NEV 10; 129 metres at 0.61 g/t gold, including 25 metres at 1.60 g/t gold
- NEV 11; 205 metres at 0.86 g/t gold, including 25.5 metres at 2.36 g/t gold

The mineralisation contact zone is interpreted to dip west below the high grade artisanal gold mining zone and is potentially up to 150m wide and open at depth and along strike. Near surface artisanal gold mining has been carried out since 2005 following the discovery of high grade gold mineralisation in trench sampling. While all intervals are anomalous, the best ones are:

Trenching

- 48 metres at 10.20 g/t gold
- 26.5 metres at 6.27 g/t gold
- 45 metres at 2.90 g/t gold
- 35 metres at 3.10 g/t gold

Gold production from artisanal mining has been from rudimentary shallow workings using gravity concentration. Owing to dangerous conditions, the artisanal underground mining has recently been shut down by government authorities. Gold Anomaly will investigate developing its own mining operation after completion of the current road works and benching program.

About Gold Anomaly

The company's immediate focus is commencement of gold mining activities at the high grade gold project at Sao Chico in Brazil and continuing the evaluation of the potentially large Crater Mountain gold project. It is also progressing its Fergusson Island gold project in Papua New Guinea and seeking a joint venture partner for its encouraging vein style polymetallic discovery (zinc-tin-copper-silver dominant) at Croydon in north Queensland.

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The information contained in this report relating to exploration results at Gold Anomaly's Crater Mountain project is based on information compiled by Mr Robert McLean, Director of Gold Anomaly Limited. Mr McLean is a Member of the Australasian Institute of Mining and Metallurgy 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 McLean consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.