

8th November 2011

Company Announcements Office
Australian Securities Exchange

Crater Mountain Project Update, PNG

NEV026 results

Highlights

- NEV026 successfully intersected the Artisanal Mining Zone
- High grade vein assaying 16.2 g/t Au over 1m was intersected
- Gold-bearing veins intersected
- Orientation of the Artisanal Mining Zone better understood
- Plans to bring third drill rig to site to focus on Artisanal Mining Zone
- Update on Main Zone drilling

Gold Anomaly (ASX: GOA) is pleased to announce results from NEV026, the third hole drilled in the Artisanal Mining Zone at Crater Mountain this year.

Crater Mountain is the company's flagship project, and is shaping up as PNG's next large scale, bulk tonnage gold deposit. Drill results from the company's maiden drilling program confirmed the discovery of a new high grade gold zone (the Artisanal Mining Zone) in July 2011, complementing the extensive gold mineralisation encountered at the Main Zone to date.

Table 1: NEV026, Significant Results

NEV026 results	Depth	Grade
60m to 71m		11m @ 0.34 g/t Au
108m to 149m		41m @ 0.68 g/t Au
Inc:	109m to 111m	2m @ 2.48 g/t Au
	132m to 133m	1m @ 4.12 g/t Au
	134m to 135m	1m @ 1.37 g/t Au
	138m to 139m	1m @ 2.59 g/t Au
	143m to 145m	2m @ 2.76 g/t Au
162m to 163m		1m @ 16.20 g/t Au
177.9m to 180m		2.1m @ 1.94 g/t Au
183m to 185m		2m @ 2.06 g/t Au
191m to 192m		1m @ 3.36 g/t Au

The above intercepts were calculated using a 0.20g/t Au COG, using a minimum intercept width of 2m, and a maximum of 4m of internal dilution. The intercepts were calculated using a weighted average, whereby the summation of the individual sample grade is multiplied by the sample width then divided by the intercept length. Each sample is of half core and each sample length is 1m. A COG of 1.0g/t was used to highlight the higher grades intersected in veining.

NEV026 intersected 1m at 16.2 g/t Au in addition to a 41m interval which assayed 0.68 g/t. Within this 41m interval, numerous narrow (1m) veins which assayed over 1.5 g/t Au were also intersected.

The hole drilled through a number of steeply dipping, northerly-trending gold-bearing pyrite veins without intersecting any bonanza-grades which are associated with vertical dilatational zones and occur where these veins intersect with a prominent easterly-trending fracture set, such as that intersected in NEV022 (2m at 98.2 g/t Au) and which are worked by the artisanal miners.

NEV026 results confirm that the gold seen at the artisanal zone is not just supergene in nature and that high grade gold veining does occur in the sulphide zone as well as the oxide zone.

The style of mineralisation and geology seen in NEV026 are similar to that seen in NEV022, predominantly epithermal quartz – pyrite veining containing no associated base metal sulphides which characterise the Mixing Zone mineralisation. NEV026 has provided more information on the orientation and declination of the artisanal zone, assisting in planning future holes.

On the back of the drilling to date, it is planned to bring a third drill rig to site in 2012 to focus solely on defining the Artisanal Mining Zone.

Figure 1 – Artisanal Mining Zone Idealised Cross Section

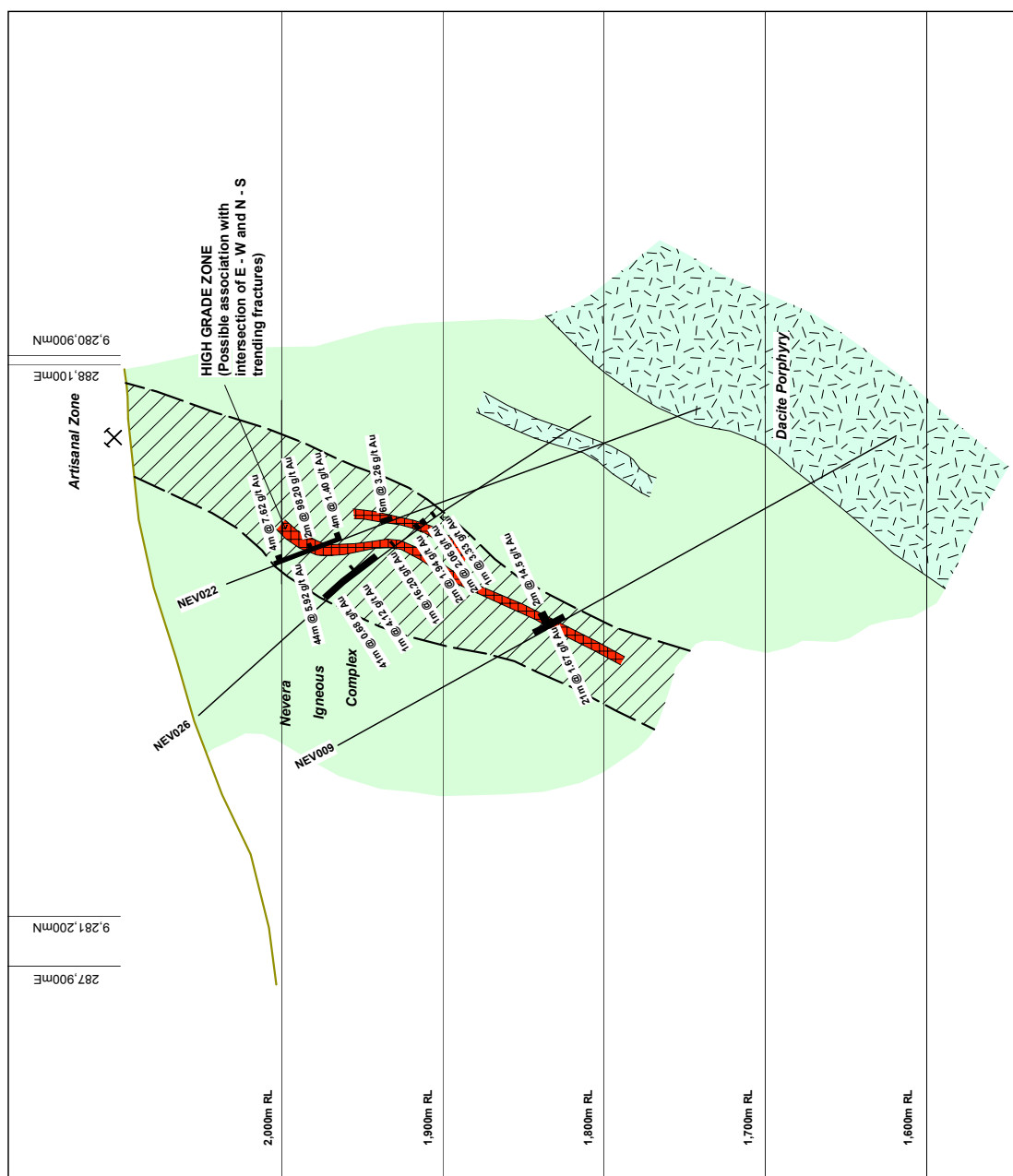
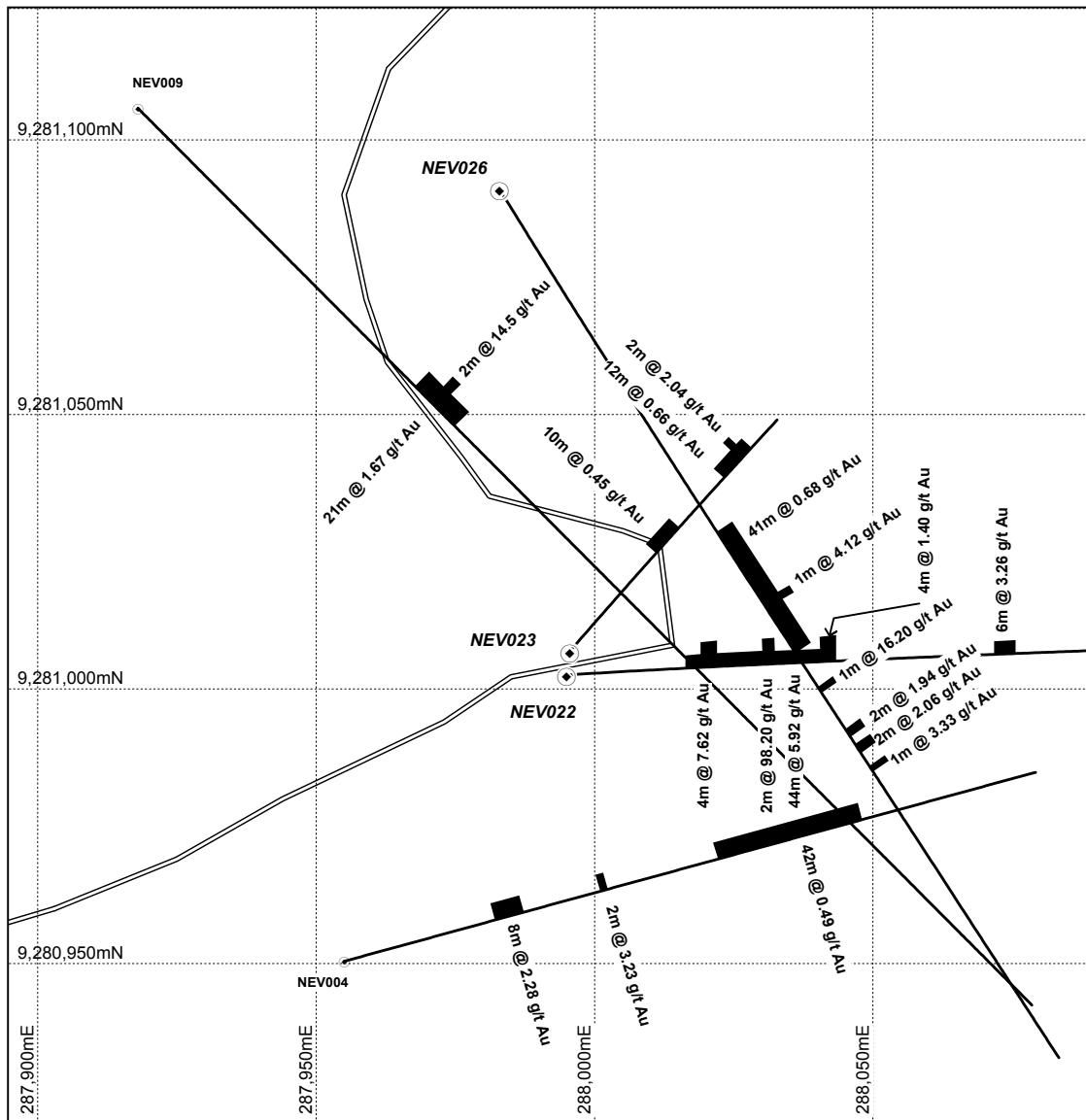


Figure 2 – Artisanal Mining Zone - Plan view



NEV016 ○ Historic drillhole collar

NEV018 ○ Drillhole Gold Anomaly (2011)



Drill intercepts projected to surface

Figure 3 – Nevera prospect drill locations

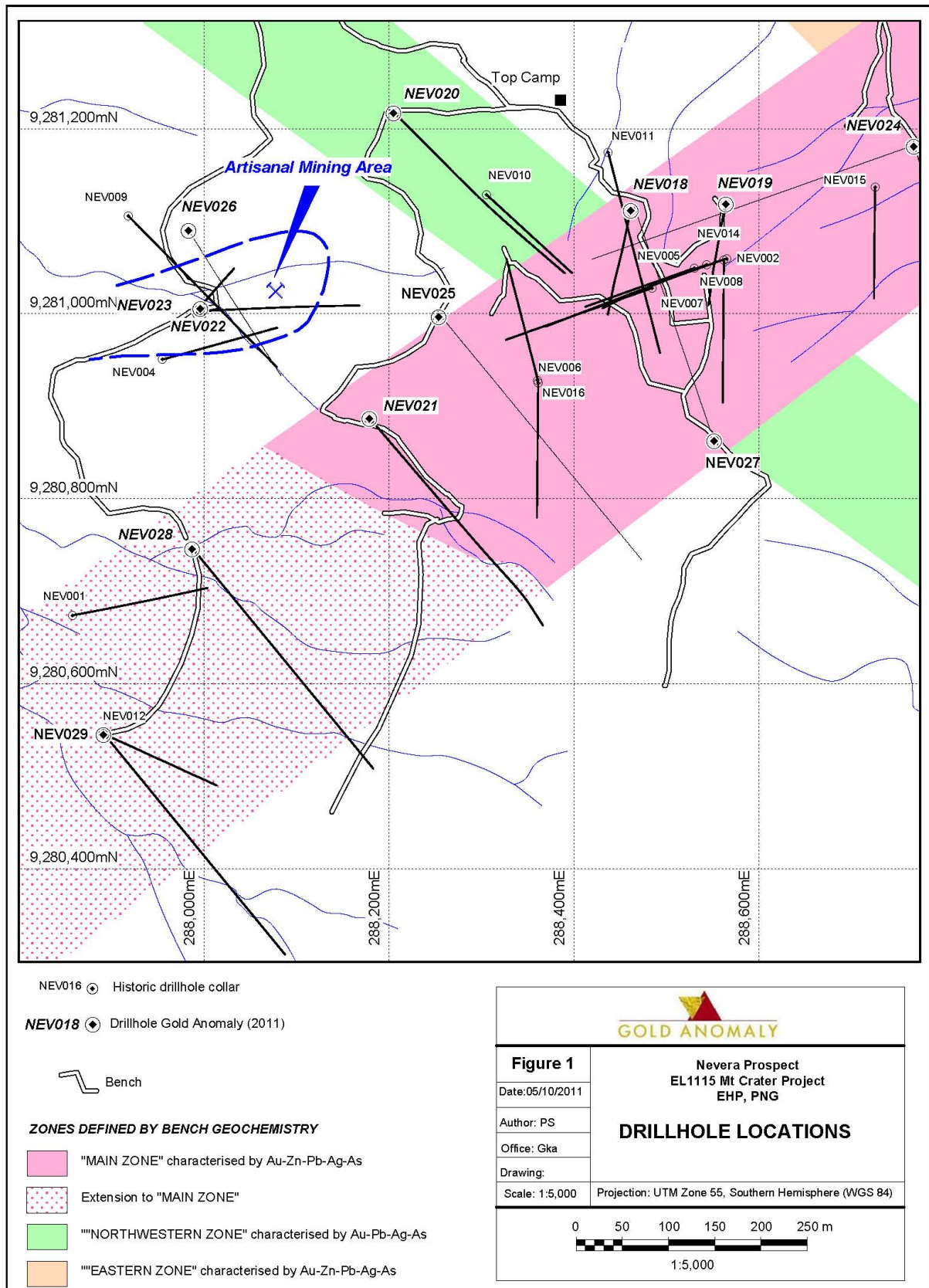


Table 2: NEV026, Drill Hole Parameters

Hole No	Easting	Northing	Dip	RL (m)	Azim (magnetic)	Depth
NEV026	287,982	9,281,090	-45	2050.6	145	306.2

The survey data presented above was obtained using a DGPS.

Update on Main Zone drilling

Currently Hole NEV027 is down to a depth of 1,054m in very strongly altered and partially silicified Chim formation sediments which have been cut by base – metal carbonate veins. This is consistent with signs of a porphyry system at depth. NEV029 is down to a depth of 390m and has intersected a similar style of mineralisation and alteration as that seen in the other holes which have been drilled into the Mixing Zone. NEV028 is undergoing sample prep in Lae and should be despatched to Townsville early this week with results due later this month.

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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 Pat Smith MSc. B.Sc. (Hons), an employee of Gold Anomaly Limited. Mr Smith 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 Smith consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.