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Company Announcements Office
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Dear Sir

RE: DRILLING UPDATE – CROYDON AND FERGUSON ISLAND PROJECTS

A. FINAL ASSAYS FOR THE 2006 CROYDON DRILLING PROGRAM

Gold Aura Limited (GOA) announces that final assays from the three diamond drill holes drilled in the Croydon Project area in 2006 have now been received.

1. SUMMARY OF RESULTS

Check assays for the first hole A2-001 have revealed a higher average tin value for the entire 369.5 metre basement shale intersection, increasing the previously announced value from 0.032% to 0.10% Sn.

The hole intersected a significant vein-style poly metallic mineralised system which displays a dominant silver-zinc-tin (Ag-Zn-Sn) signature with associated anomalous levels of copper, lead, arsenic, antimony and cadmium. Occasional gold (Au) values up to 0.21 g/t were also encountered over one metre intervals.

The second hole, A2-002, collared 850 metres to the SE of the first hole, also intersected a vein-style poly metallic system over the entire 382.0 metres of basement shales intersected, although the intensity of veining is less. Assay results reveal that the system displays a dominant copper-arsenic-tin (Cu-As-Sn) signature with associated anomalous levels of zinc, silver and lead. Of significant interest is a one metre interval of 3.87 g/t gold and several intersections of anomalous tungsten up to 0.044% over one metre intervals.

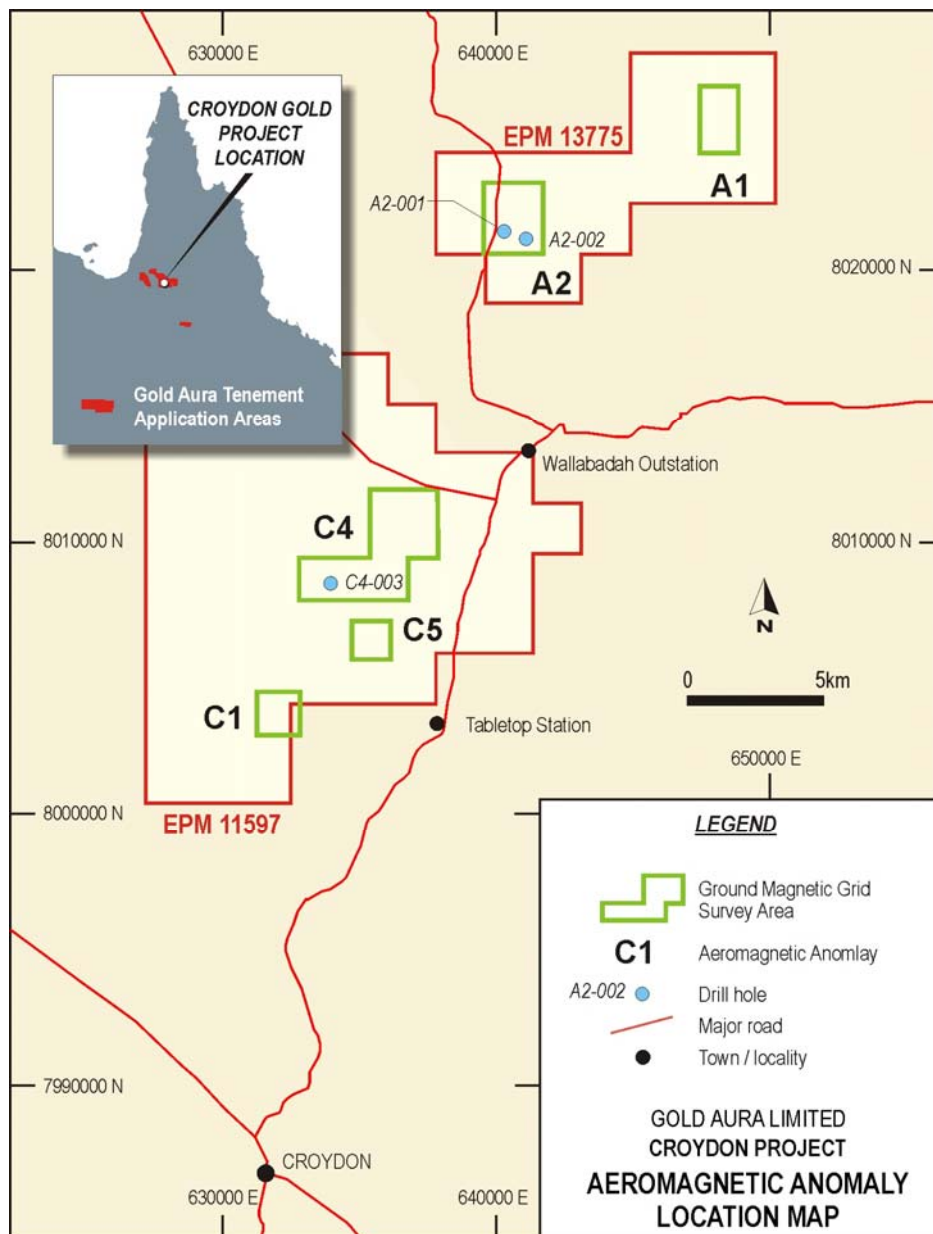
The first two holes drilled at magnetic Anomaly A2 have shown that the mineralised system is clearly zoned with respect to metal content. The presence of gold in the system provides encouragement that there will be zones of dominant gold mineralisation developed.

The intersection of the mineralised system in two holes drilled 850 metres apart also suggests that the system is spatially extensive.

In view of the exciting potential offered by the discovery, GOA has lodged tenement applications covering some 1,800 km² to secure similar undercover aeromagnetic anomalies identified in the region.

Hole C4-003 was drilled some 14 kilometres to the SSW of the anomaly A2 discovery area. The hole was collared to test the C4 magnetic anomaly within the Caldera Prospect area in EPM 11597 (see location map). No significant mineralisation was intersected and no further work will be undertaken on the C4 magnetic Anomaly area.

Heavy rains recently received in the Croydon area have prevented commencement of the 2007 drilling program in the Anomaly A2 area. When conditions improve, drilling will be re-commenced in this exciting new poly-metallic discovery area.



2. DRILLING RESULTS IN DETAIL

Hole A2-001

The first drill hole, A2-001, collared at an inclination of 70° to the north, was drilled to a total depth of 491.10m to test Anomaly A2, a prominent “bullseye” magnetic anomaly, located approximately 40 kilometres NNE of Croydon within EPM 13775. Significant poly-metallic veining was interested in the basement shale under some 115 metres of Cretaceous sediment cover. Numerous sulphides have been identified including sphalerite (zinc sulphide) pyrite (iron sulphide), marcasite (iron sulphide), pyrrhotite (magnetic iron sulphide), galena (lead sulphide), arsenopyrite (arsenic sulphide), chalcopyrite (copper sulphide), stibnite (antimony sulphide) and stannite (tin sulphide). The presence of cassiterite (tin oxide) was also noted.

The assay results show that the mineralised system is dominated by a Ag-Zn-Sn signature, with associated elevated levels of copper (Cu), lead (Pb), arsenic (As), antimony (Sb) and cadmium (Cd).

The final assay results for the hole now include higher tin assays (previously determined by ICP scan and now determined by the more reliable x-ray fluorescence, XRF, method). The entire 369.5 metres of the mineralised shale intersected in the hole now grades;

0.55% Zn, 12.7 g/t Ag, 0.10% Sn, 0.073% As, 0.041% Cu, 0.018% Pb and 0.007% Sb.

The 133.0m interval from 134.0 to 267.0m returned values of;

1.11% Zn, 18.4 g/t Ag, 0.153% Sn, 0.035% Cu, 0.041% Pb, 0.06% As, and 0.018% Sb. Occasional gold (Au) values up to 0.21 g/t were also encountered.

Assays with the new tin values are listed in Table 1, with the more significant ones being;

- . 3.5m (129.5-133.0m) at 91.8 g/t Ag, 0.14% Sn
- . 13.2m (142.8-156.0m) at 29.3 g/t Ag, 1.6% Zn, 0.23% Sn
- . 0.73m (175.40-176.13m) at 565.0 g/t Ag, 26.4% Zn, 0.82% Cu, 1.77% Pb, 1.12% As, 1.30% Sb, 0.16% Cd, 1.58% Sn
- . 11.0m (211.0-222.0m) at 6.33% Zn, 67 g/t Ag, 0.13% Cu, 0.13% Pb, 0.11% As, 0.34% Sn
- . 0.4m (219.6-220.0m) at 32.0% Zn, 212.0 g/t Ag, 0.46% Cu, 0.39% Pb, 0.11% Sb, 0.2% Cd, 0.49% Sn
- . 1.0m (232.0-233.0m) at 0.19 g/t Au, 8.1 g/t Ag, 0.18% Zn
- . 1.0m (313.0-314.0m) at 217 g/t Ag, 0.21 g/t Au, 0.27% Zn, 0.55% Cu, 0.48% As, 0.48% Sn
- . 5.05m (409.05-414.10m) at 8.0% Zn, 180 g/t Ag, 0.05 g/t Au, 0.52% As, 0.57% Cu, 0.58% Sn

Hole A2-002

The second hole (A2-002), collared at an inclination of 70° to the north, and was drilled to a depth of 502.4m. The hole located approximately 850 metres to the SE of the first hole, intersected a similar vein-style polymetallic system although the intensity of veining is somewhat less than that encountered in Hole A2-001. The same sulphide assemblage as encountered in the first hole is present.

The hole intersected 382.0 metres of basement shales averaging;

0.11% As, 0.032% Cu, 0.018% Sn, 0.038% Zn and 1.5 g/t Ag.

The intersection is characterised by a consistent Cu-As-Cu signature (compared to the Zn-Ag-Sn signature in Hole A2-001). While some values for Zn and Ag are significant, they tend to be “spotty” in nature. The variation between the two holes clearly suggests the mineralised system is zoned with respect to metal content.

Of significant interest is a one metre interval of 3.87 g/t Au and several intervals of anomalous tungsten (W) up to 0.044% over one metre. The presence of gold in the system provides encouragement that there will be zones of dominant gold mineralisation developed.

The more significant assays are (see Table 2 for the full list);

- . 1.0m (127.0-128.0m) at 1.00% Zn, 0.059% Cu, 0.046% As, 17.1 g/t Ag and 0.16% Sn
- . 0.5m (164.5-165.0m) at 9.49% Zn, 0.23% Cu, 2.58% As, 14.8 g/t Ag and 0.20% Sn
- . 0.3m (268.1-268.4m) at 62.7 g/t Ag and 0.51% Sn%
- . 1.0m (299.0-300.0m) at 3.87 g/t Au and 0.28% Pb
- . 1.9m (332.1-334.0m) at 7.175% As, 0.115% Cu and 0.09 g/t Au

1.0m (420.0-421.0m) at 0.367% Cu, 0.159% As, 13.7 g/t Ag, 0.016% Sn and 0.044% W

Hole C4-003

This hole was collared to test the Caldera Prospect C4 magnetic anomaly in EPM 11597, located 14 kilometres to the SSW of the Anomaly A2 discovery area in EPM 13775. The hole was completed at a depth of 443.4m after intersecting a thick sequence of magnetic, fine grained, dark grey to black volcanic flow units from 273.9 to 417.2 metres. Magnetite has been confirmed by petrological examination and it is likely that this is the source of the magnetic anomalism. No mineralisation was observed in the core and assay results for selected intervals confirm the absence of any significant mineralisation.

3. FORWARD DRILLING PROGRAM

Heavy rains received in the Croydon area have prevented commencement of the 2007 drill program. It is hoped that weather conditions will improve sufficiently to allow drilling to be re-commenced by mid-April. Drilling will concentrate on following up the exciting A2 discovery area and initial testing of the A1 anomaly.

B. FERGUSSON ISLAND DRILLING PROGRAM

Three holes GDH-014, 015 and 016, have been completed at Gameta in 2007 to date. Samples for the first two holes are in the process of being despatched for assay. Assay results are expected in early May.

The information contained in this report that relates to Exploration Results, Mineral Resources and Ore Reserves is based on information compiled by Mr Ken Chapple, Managing Director of Gold Aura Limited. Mr Chapple 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 Chapple consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Yours faithfully

GOLD AURA LIMITED



Ken Chapple
Managing Director

TABLE 1 - SIGNIFICANT DRILL ASSAYS – HOLE A2-001, EPM 13775, CROYDON

FROM m	TO m	INTERVAL m	Silver Ag (g/t)	Gold Au (g/t)	Zinc Zn %	Copper Cu %	Lead Pb %	Arsenic As %	Antimony Sb %	Tin Sn %	Cadmium Cd %
121.6	491.1	369.5	12.7		0.55	0.041	0.018	0.073	0.007	0.10	
129.5	133.0	3.5	91.8			0.066			0.048	0.14	
133.0	135.0	2.0			0.09		0.13			0.236	
134.0	267.0	133.0	18.4		1.11	0.035	0.041	0.06	0.018	0.153	
including		13.2 (142.80-156.00)	29.3		1.60	0.041	0.021	0.096		0.227	
including		1.0 (160.00-161.00)	9.1		1.19					0.222	
including		1.0 (165.00-166.00)	24.4		1.11	0.053	0.05			0.236	
including		0.73 (175.40-176.13)	565.0		26.40	0.82	1.77	1.12	1.30	1.58	0.158
including		1.57 (176.13-177.70)	44.4		2.57	0.086		0.31		0.27	
including		1.0 (191.00-192.00)	12.4		1.29		0.086	0.06		0.608	
including		1.0 (195.00-196.00)	25.4		1.92	0.06	0.048			0.624	
including		0.35 (197.25-197.60)	325.0		17.90	0.61	0.087	0.37		1.02	0.108
including		1.0 (205.00-206.00)	66.9	0.05	1.19		1.12	0.36		0.686	
including		11.0 (211.00-222.00)	67.0		6.33	0.13	0.13	0.11		0.34	0.04
including		1.0 (231.00-232.00)	94.0		0.90	0.29		1.76		0.416	
including		1.0 (232.00-233.00)	8.1	0.19	0.18			0.09		0.079	
including		0.8 (238.20-239.00)	26.5		1.91		0.52	0.26	0.357	0.242	
including		1.0 (255.00-256.00)	48.3		1.43	0.09	0.24	0.10	0.069	0.166	
313.0	314.0	1.0	217.0	0.21	0.27	0.55	0.07	0.48		0.484	
335.0	340.0	5.0	23.5		0.08	0.17		0.43		0.065	
369.0	371.0	2.0	26.0		0.20	0.15		0.43		0.124	
384.0	385.0	1.0	15.9		0.10	0.24		0.10			
409.05	414.10	5.05	180.0	0.05	8.00	0.57		0.52	0.021	0.58	0.048
452.0	460.0	8.0	3.0		0.11	0.07		0.42			
473.2	480.0	6.8	1.7		0.24	0.06		0.14			

TABLE 2 - SIGNIFICANT DRILL ASSAYS – HOLE A2-002, EPM 13775, CROYDON

FROM m	TO m	INTERVAL m	Silver Ag (g/t)	Gold Au (g/t)	Zinc Zn %	Copper Cu %	Lead Pb %	Arsenic As %	Antimony Sb %	Tin Sn %	Tungsten W %
120.4	502.4	382.0	1.5		0.038	0.032		0.11		0.018	
127.0	128.0	1.0	17.1		1.00	0.059		0.046		0.16	
164.5	165.0	0.5	14.8		9.49	0.23		2.58		0.20	
268.1	268.4	0.3	62.7			0.285		0.205		0.51	
299.0	300.0	1.0		3.87	0.076		0.28	0.055		0.076	
332.1	334.0	1.9		0.09		0.115		7.175	0.034		0.009
400.0	401.6	1.6	30.5			0.70		2.73		0.057	
420.0	421.0	1.0	13.7			0.367		0.159		0.016	0.044
449.0	459.0	10.0	7.8		0.063	0.208		0.52			
452.0	453.0	1.0	34.8		0.092	0.88		2.75		0.03	