



Gold Anomaly Limited ABN 75 067 519 779

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22 November 2010

Company Announcements Office
Australian Securities Exchange

Conversion of Outstanding Convertible Notes

In September 2009 the Company issued 3,599 two year convertible notes to raise approximately \$1.8 million for funding purposes. There are currently still 1,225 of the convertible notes outstanding. Each Note converts into 20,000 shares.

The Company has elected to convert the 1,225 outstanding convertible notes into 24,500,000 fully paid ordinary shares in the Company, effective today. Please find attached a copy of the letter which is being sent to the holders of the outstanding convertible notes. An Appendix 3B will also be provided.

Yours Faithfully
GOLD ANOMALY LIMITED

John Lemon
Company Secretary

22 November 2010

Dear Convertible Note Holder

Notice of Conversion of Convertible Notes

As a result of the recent advancement at the company's Crater Mountain project, the entering into of the Loan and Option agreement with Kenai Resources Limited, the finalisation of the successful Share Purchase Plan offer, and the entering into of the Spring Tree Convertible Loan Agreement, the Company has decided to convert your outstanding Convertible Notes into shares.

Given the development of the Company's exploration assets, we believe that you will benefit more from the resulting exposure to Gold Anomaly shares.

Therefore pursuant to clause 5.1 of the Convertible Note Deed the convertible notes held by you were converted into fully paid ordinary shares of the Company effective today, 22 November 2010.

A Holding Statement with details of the shares issued to you upon conversion of your convertible notes is attached. All outstanding interest due to you under the convertible notes will be paid to you within 10 business days.

Yours Faithfully

GOLD ANOMALY LIMITED



John Lemon
Company Secretary