



# Gold Aura Limited

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Company Announcements Office  
Australian Securities Exchange Limited  
20 Bridge Street  
SYDNEY NSW 2000

Dear Sir/Madam

## Re: Significant Zinc and Silver Discovery North of Croydon, North Queensland

### SUMMARY

Gold Aura Limited (GOA) announces that it has discovered a significant polymetallic (silver and base metal) hydrothermal mineralised system in basement rocks under 115 metres of younger cover sediments within EPM 13775. The occurrence is located approximately 40 kilometres NNE of Croydon on the covered margin of the Croydon Goldfield. Assays have been received for the top 446.0 metres of the first hole (A2-001, total depth 491.10m) drilled to test Anomaly A2. Individual assay highs of 565.0 g/t Ag (over 0.73m) and 32.0% Zn (over 0.4m) have been obtained. Significant assays obtained from within the basement that commences at 121.60m are as follows;

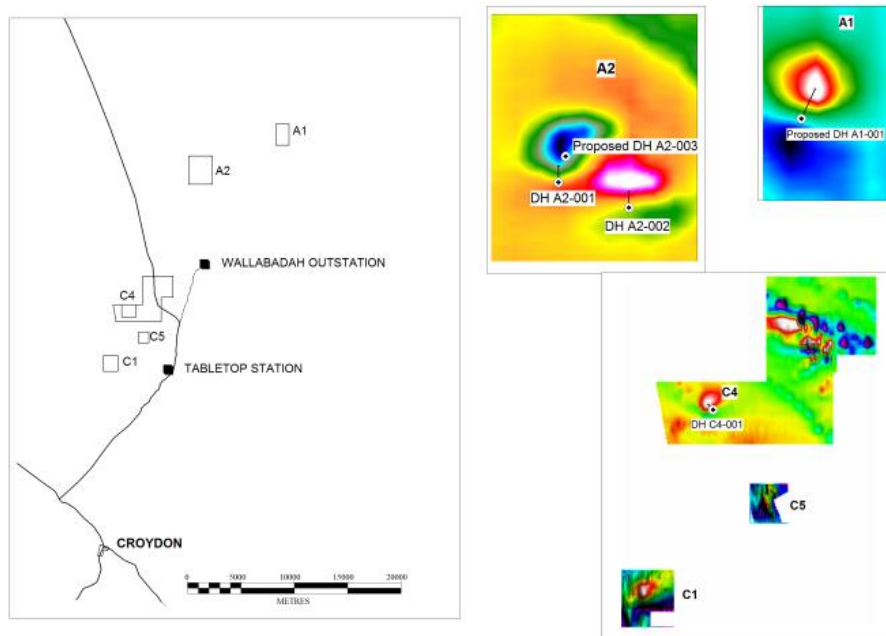
- 3.5m (129.5-133.0m) at 94.0 g/t Ag
- 133.0m (134.0-267.0m) at 1.11% Zn and 12 g/t Ag  
including 0.73m (175.4-176.13m) at 26.40% Zn, 565 g/t Ag, 1.77% Pb, 0.82% Cu  
including 11.0m (211.0-222.0m) at 6.33% Zn, 67 g/t Ag
- 1.0m (232.0-233.0m) at 0.19 g/t Au, 8.1 g/t Ag, 0.18% Zn
- 1.0m (313.0-314.0m) at 217 g/t Ag, 0.21 g/t Au, 0.27% Zn, 0.55% Cu, 0.48% As, 0.07% Pb
- 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

A second hole (A2-002), drilled to a depth of 502.4m and located approximately 850 metres to the SE, has intersected similar style polymetallic veining although the intensity of veining is somewhat less. The significant distance between the two holes suggests the mineralised system is quite large.

### DETAIL

The Wallabadah EPM 13775 was acquired to cover two prominent aeromagnetic anomalies delineated by a high resolution airborne survey undertaken by the Geological Survey of Queensland in 2000. These anomalies were considered to offer good potential as they are located on the margin of a regional gravity high delineated by earlier Government ground surveys. The anomaly positions were confirmed by GOA by detailed ground magnetic traversing.

The first hole, A2-001, was sited to test the southern portion of Anomaly A2, a magnetically reversed feature represented by a doughnut shaped weakly magnetic halo around a central low of reversed remanent magnetism. A2 is some 3.0 km<sup>2</sup> in area with an amplitude high of 150 nT and is located adjacent to narrow SE-NW trending, low amplitude, linear magnetic features. Owing to the complex nature of A2, depths to the magnetic source(s) have been difficult to estimate but were expected to be in the range 150 to 300 metres.



### CROYDON GOLD PROJECT LOCATION



Hole A2-001 was pre-collared by reverse circulation drilling to basement (121.6m) before continuing with HQ coring using a UDR 1200 multi-purpose drill rig operated by Boart Longyear Pty Ltd. The hole was terminated at 491.1m. The entire basement intersection of

369.5m consists of a monotonous sequence of dark grey shale. Laminations consisting of coarser, lighter grey, silt and fine sand are prominent throughout and typically display sedimentary disruptions.

Mineralisation is present as both micro-veining (up to 1mm) and macro-veining (1mm up to 5.0m), with some development parallel and sub-parallel to bedding particularly within the coarser beds. The veins are polymetallic and contain a number of sulphides including pyrite, marcasite, pyrrhotite, sphalerite, chalcopyrite, tetrahedrite, arsenopyrite and minor galena all of which have been confirmed by petrological examination. No visible gold was noted. Gangue minerals consist of siderite, quartz, sericite and chlorite. Bedding was intersected at a low angle to the core axis of between 0 to 30 degrees and while veining orientations are variable, many are approximately normal to the bedding.

There is a clear zonation present with sphalerite and pyrite dominant at the top of the hole and chalcopyrite and pyrrhotite more dominant in the middle and lower sections. The high Ag is expected to be associated with the tetrahedrite. Significant pyrrhotite is present after 200m and it is expected that this will be confirmed as the source of the magnetic anomalism.

The second hole (A2-002) was collared approximately 850m to the SE of A2-001 and was designed to test a prominent magnetic high associated with anomaly A2. Basement was intersected at a similar depth, from which HQ diamond coring was commenced and continued until the end of the hole at 502.4m. Similar polymetallic veining was intersected except that the intensity is somewhat less and the gangue appears to be dominated by quartz rather than siderite. Assays are awaited but due to the heavy workloads being encountered by the laboratory, these are not expected until February.

The polymetallic veining encountered is considered to be highly encouraging and in view of the two intersections located 805m apart, it is interpreted that the hydrothermal system is of significant extent. While the mineralisation encountered to date is Zn-Ag dominated, it is expected that there will be zones of Pb, Cu and possibly Cu-Au developed within the system.

GOA is highly encouraged by the discovery and has already re-commenced the 2007 drilling program 8 January and is currently testing anomaly C4 at the Caldera Prospect within EPM 11597. Weather conditions permitting, the program will be continued for all of 2007. Depending on results obtained, further drill rigs may be engaged to accelerate the program. Following completion of the hole at anomaly at C4, the drill rig will be moved to test Anomaly A1, followed by further testing of anomaly A2 within EPM 13775. GOA has applied for a number of additional tenements in the region to cover similar “blind” geophysical anomalies.

Assays data is provided in the attached Table 1. Assays for the remaining 45.1m of the first hole (A2-001) and all of the second hole (A2-002) are still awaited.

*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	Ag (g/t)	Au (g/t)	Zn %	Cu %	Pb %	As %
129.5	133.0	3.5	94.0					
133.0	135.0	2.0			0.09		0.13	
134.0	267.0	133.0	12.0		1.11			
including		13.2 (142.80 - 156.00)	31.85		1.60			0.13
including		1.0 (160.00 - 161.00)	9.1		1.19			
including		1.0 (165.00 - 166.00)	24.4		1.11	0.05		
including		0.73 (175.40 - 176.13)	565.0		26.40	0.82	1.77	1.12
including		1.57 (176.13 - 177.70)	44.4		2.57	0.086	0.57	0.31
including		1.0 (191.00 - 192.00)	12.4		0.13			0.06
including		1.0 (195.00 - 196.00)	25.4		1.92	0.06	0.05	
including		0.35 (197.25 - 197.60)	325.0		17.90	0.61	0.087	0.37
including		1.0 (205.00 - 206.00)	67.5	0.05	1.19		1.12	0.36
including		11.0 (211.00 - 222.00)	67.0		6.33		0.13	
including		1.0 (231.00 - 232.00)	94.0		0.90	0.29		1.76
including		1.0 (232.00 - 233.00)	8.1	0.19	0.18			0.09
including		1.0 (238.20 - 239.00)	26.5		1.91		0.52	0.26
including		1.0 (255.00 - 256.00)	48.3		1.43	0.09	0.24	0.10
313.0	314.0	1.0	217.0	0.21	0.27	0.55	0.07	0.48
335.0	340.0	5.0	23.5			0.17		0.43
369.0	371.0	2.0	26.0		0.20	0.15		0.43
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