



Gold Aura Limited

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Company Announcements Office
Australian Securities Exchange

Chairman's Update

I am pleased to advise that subject to fulfilment of various closing conditions outlined in earlier announcements by the Company Secretary, the Company will proceed to compulsory acquisition of all remaining Anomaly Resources Limited ("Anomaly") ordinary shares (having already received acceptances for 100% of Anomaly Director Shares). This is a major milestone in the development of Gold Aura as the acquisition brings in Anomaly's Crater Mountain Project which is potentially a world class gold deposit.

These developments also coincide with the significant advancement in the progress of the Sao Chico Gold Project in Brazil in which the Company has a 60% interest. The Company is now in the pre-production phase of finalising environmental conditions and arranging equipment and construction contractors as well as other Project logistics. We are on track to begin development late in the year with gold production soon after.

The above key milestones follow the recent successful convertible note funding that provided necessary cash to get to this point. This funding has already been used in part for securing the Company's interest in the Sao Chico Project and associated development work, as well as pre-exploration preparation work at Crater Mountain under the loan agreement with Anomaly.

While there have been delays in the completion of the new Fergusson Island Joint Venture with BacTech Mining Corporation ("BacTech"), we are working with Yamana Gold Inc and BacTech to settle this in the near term. Completion of this arrangement will lead to further advancing the Fergusson Island Gold Project.

Given the recent significant exploration activity in the North Queensland region (demonstrated most recently by Ivanhoe Australia Limited in the Cloncurry area) we will now be actively looking for joint venture partners for our Croydon Gold and Polymetallic Project. Due to the difficulty in raising funds for our type of project at Croydon, we have been focussing our attention on the Sao Chico Project and the Anomaly merger. Given our advancement in these projects, we will now return to considering how we can maximise value from the Croydon Project.

I am confident we are just at the beginning of the development of Gold Aura into a new gold producer with world class exploration potential.

Yours faithfully

Greg Starr
Chairman