



Gold Aura Limited

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23 May 2006

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

Dear Sir/Madam

Re: Non-Renounceable Rights Issue

The Company's Rights Issue, which closed on 16 May 2006, has closed oversubscribed.

The Company issued a prospectus dated 10 April 2006 seeking to raise approximately \$1,987,220 from eligible shareholders. Under the terms of the Issue Shareholders could, in addition to taking up their entitlements, apply to take up shares not taken up by other Shareholders. Application funds totalling \$3,600,715.17 were received, and accordingly the Company will return excess application moneys to Shareholders.

Due to the strong interest from Shareholders the Company will make a separate private share placement to certain Company Shareholders who applied for additional shares under the Rights Issue and who qualify as "professional" or "sophisticated" investors under the Corporations Act 2001. This will enable the Company to:

- (i) allot more shares under the Rights Issue to the other Shareholders who applied for extra shares; and
- (ii) raise extra funds to support accelerated exploration and evaluation programmes in relation to the Company's Fergusson Island (PNG) and Tapajos (Brazil) Projects (The share placement is expected to raise up to \$600,000).

The Company's Directors wish to thank Shareholders for their strong support for the Issue.

Yours faithfully
GOLD AURA LIMITED

Rob Murdoch
Chairman