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Company Announcements Office
Australian Securities Exchange

COMMENCEMENT OF ACCESS ROAD AND BENCHING AT CRATER MOUNTAIN, PNG

Summary

- Road and benching commenced
- Road work will significantly reduce project logistic costs
- Benching will enable further definition of drill targets
- Program will facilitate fast tracking of small scale surface mining
- Extension of Phase 2 work completion date (leading to 70% ownership)

Background

Gold Anomaly's Crater Mountain project is a widespread gold target area based on gold and base metal anomalies in soils and rock chips over a 3.5km by 2.5km area with a coherent gold-in-soil (>20ppb) anomaly centred on the Nevera volcanic complex.

Previous drilling located an extensive zone of gold mineralisation on the disrupted and brecciated sediment-volcanic contact approximately 300 metres east of an artisanal mining zone.

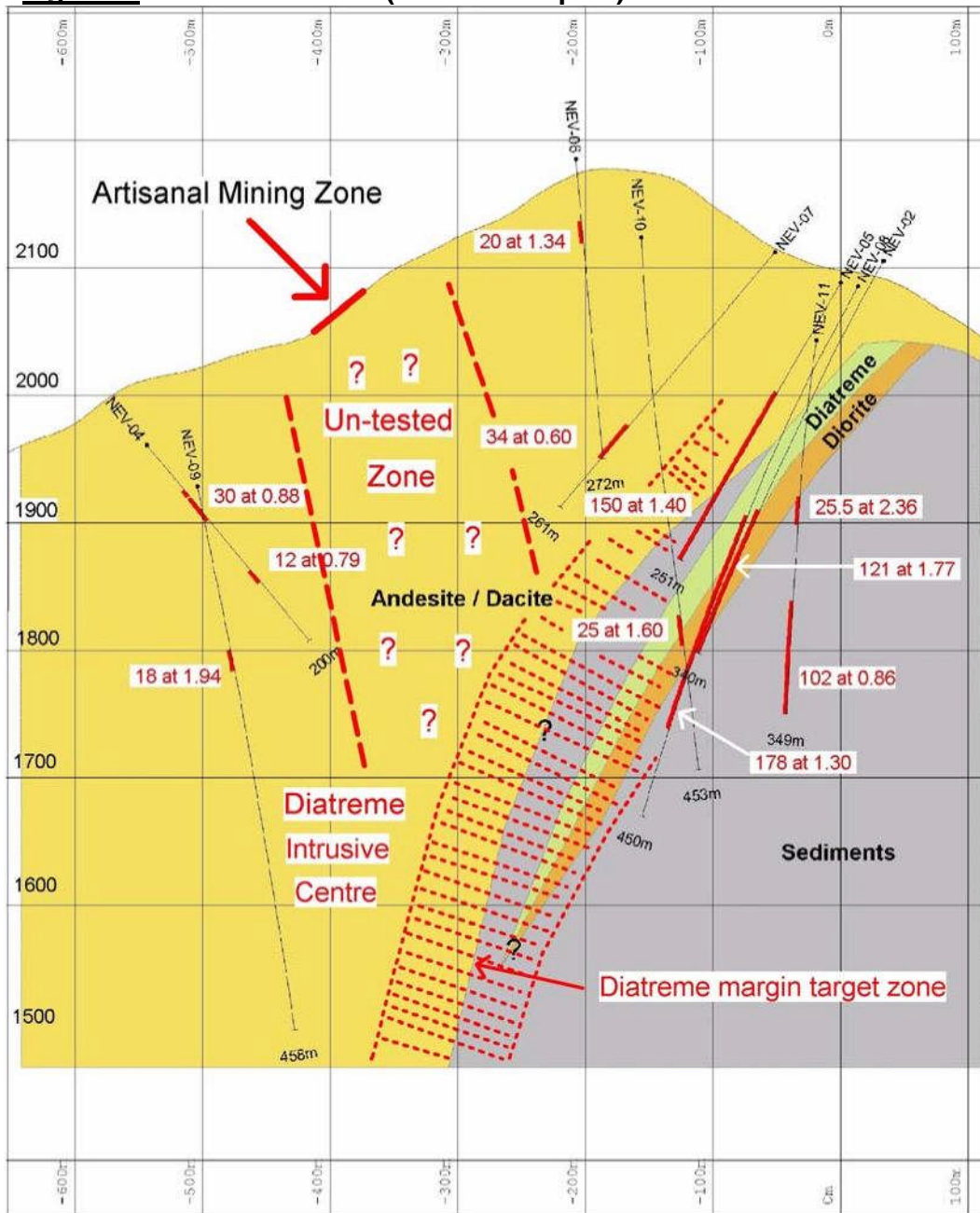
The mineralised contact zone has only been intersected in 5 holes as listed below and shown in figure 1

Drilling

- NEV 02 ; 121 metres at 1.77 g/t Au .
- NEV 05 ; 151 metres at 1.38 g/t Au , incl 24 metres at 6.55 g/t Au
- NEV 08 ; 178 metres at 1.30 g/t Au, incl 32 metres at 2.76 g/t Au
- NEV 10 ; 129 metres at 0.61 g/t Au, incl 25 metres at 1.60 g/t Au
- NEV 11 ; 205 metres at 0.86 g/t Au, inc 25.5 metres at 2.36 g/t Au

The mineralisation contact zone is interpreted to dip west below the high grade artisanal gold mining zone and is potentially up to 150m wide and open at depth and along strike.

Figure 1 – Crater Mountain (Nevera Prospect) Schematic cross Section



Near surface artisanal gold mining has been carried out since 2005 following the discovery of high grade gold mineralisation in trench sampling. While all intervals are anomalous, the best ones are:

Trenching

- 48 metres at 10.20 g/t Au
- 26.5 metres at 6.27 g/t Au
- 45 metres at 2.90 g/t Au
- 35 metres at 3.10 g/t Au

Production from artisanal mining has been from rudimentary shallow workings and gravity separation. The artisanal underground mining has recently been shut down by government authorities. Gold Anomaly will investigate developing its own small scale mining operation after completion of the current road works and benching program.

Commencement of Road construction and Benching

As a major step advancing exploration on the Crater Mountain project, an upgrade of the existing road and 15,000m of additional road work and contour benching at Nevera (see Figure 2 below) has commenced.

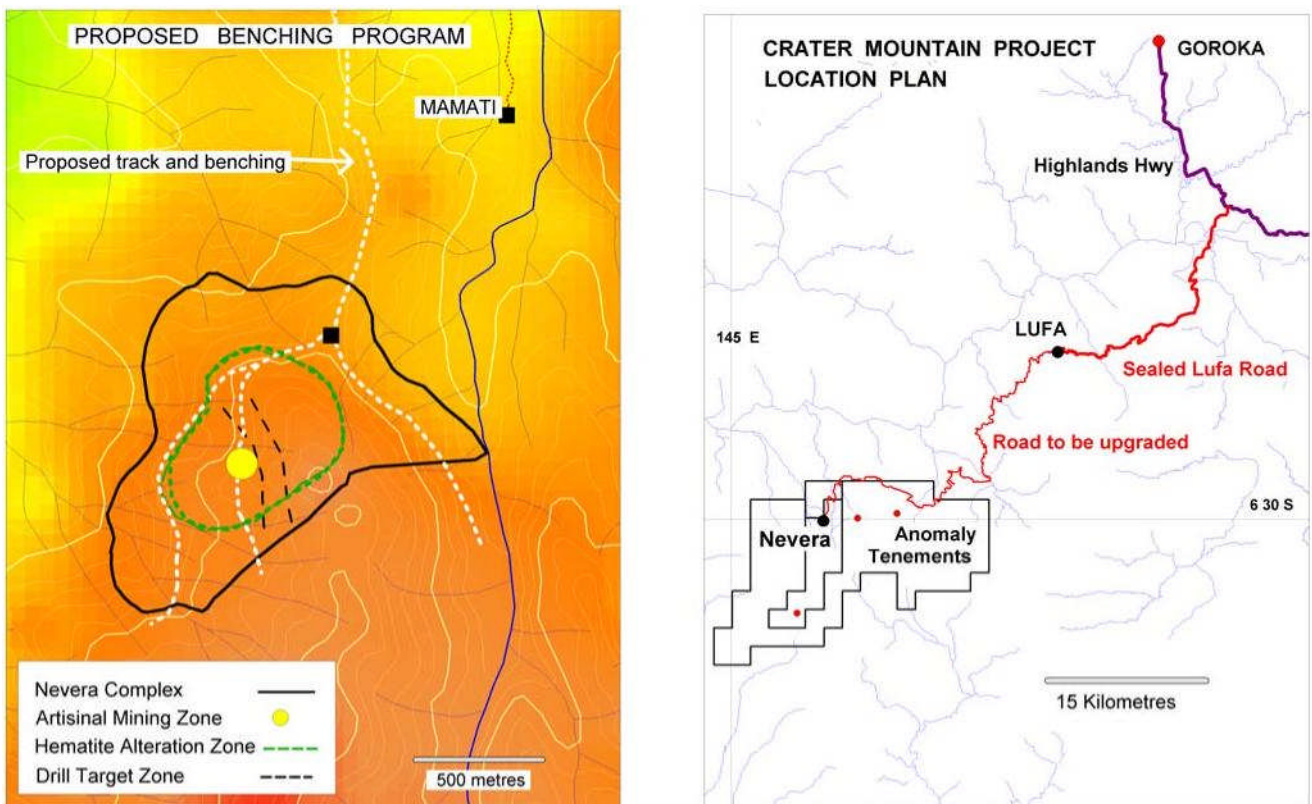
The benching will expose the weathered bedrock in critical areas of the Nevera complex, including the current artisanal mining area, which is covered by a thin layer of volcanic ash. This will enable channel sampling and geological mapping that will further define the current drill target zone and outline additional drill targets. It will also facilitate the planned drilling and the investigation of the potential for the company to fast track a small scale surface mining operation.

The work is being carried out by Rodcliffe Ltd, a PNG based contractor based in Goroka. The principal of Rodcliffe has over 20 years experience specialising in the provision of road construction and repair services to the mining and civil engineering sector in PNG.

The project work will be directed by Peter Macnab. Mr Macnab is a widely experienced exploration geologist being discoverer/ co - discoverer of Lihir, Misima (Placer/Barrick), Simberi (Allied Gold), Wafi (Harmony), Frieda River (Xstrata) and numerous others in PNG.

It is expected that the works will completed by June 2010 with assay results from bench sampling available in the weeks following.

Figure 2



Extension of Phase 2 work completion date

Under the Crater Mountain Joint Venture Agreement between Gold Anomaly's subsidiary and a subsidiary of Triple Plate Junction, the expenditure associated with the road construction and benching is part of the company's phase 2 earning commitment which will increase its equity in the Crater Mountain Project from the current 51% to 70%. The program along with the follow up drilling to be conducted at the end of the earthworks program will fulfil the company's A\$900k expenditure commitment of Phase 2.

The Company is now pleased to advise that Triple Plate Junction Plc and its wholly owned subsidiary Terenure Limited have agreed that Gold Anomaly Limited and its wholly owned subsidiary Anomaly Limited have until 30 June 2010 to complete the Phase 2 work program.

About Gold Anomaly

The company's immediate focus is commencement of gold mining activities at the high grade gold project at Sao Chico in Brazil and commencement of evaluation of the potentially large Crater Mountain gold project. It is also progressing its Fergusson Island gold project in Papua New Guinea and seeking a joint venture partner for its encouraging vein style polymetallic discovery (zinc-tin-copper-silver dominant) at Croydon in north Queensland.

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The information contained in this report relating to exploration results at Gold Anomaly's Crater Mountain project is based on information compiled by Mr Robert McLean, Director of Gold Anomaly Limited. Mr McLean 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 McLean consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.