



# Gold Aura Limited

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Company Announcements Office  
Australian Stock Exchange Limited  
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Dear Sir

## Re: Proposed Exploration Program Gilded Rose Project

Gold Aura Limited (GOA) announces that it is planning to undertake a reverse circulation drilling and backhoe trenching exploration program within the Gilded Rose Project in North Queensland commencing in November 2003.

A recent review of the previous exploration data by an independent geological consultant has suggested that it is reasonable to assume a resource of 200-300,000 ounces of gold may occur within the Project Area.

The Gilded Rose Project covers a number of gold occurrences on the northern edge of the outcropping portion of the Croydon Goldfield. Two major gold anomalous structural trends or zones occur, defined by gold in soils anomalies in excess of 50 ppb.

The two zones are:

- (a) Gilded Rose – Gilded Rose West: (1500 metres long x 200 m wide)
- (b) Jumbo – Jumbo Extended: (1000 metres long x 200 metres wide)

Along these zones numerous rock chip gold anomalies occur. They include the following results, in excess of 10 ppm Au.

Zone	Distance W of Gilded Rose (m)	Gold Grade Au (g/t Au)	Zone	Distance either W or E of Jumbo (m)	Gold Grade Au (g/t Au)
Gilded Rose/ Gilded Rose West.	1500 W	53.3	Jumbo/ Jumbo Extended	700 W	10.5
	1200 W	14.8 and 18.3,		300 W	36.4
	900 W	20.2		0 W	17.2, 13.3 and 11.7
	600 W	12.0 and 13.2		200 NE	29.1
	500 W	20.8 and 10.7		300 NE	23.0 and 16
	400 W	13.8		400 NE	66.5 and 13.6
	300 W	17.2, 13.3, 14.9, and 12.0			
	200 W	12.7 and 17.2			
	100	26.8			
	0	12.0			

The extensive area of anomalous rock chip samples suggests a fairly extensive gold system occurs.

The zones may well be larger, as to the east of Gilded Rose and Jumbo both zones are soil covered. The proposed trenching program is designed to determine how far further to the east, each of these zone may continue.

Past drilling in the Gilded Rose Area by Newcrest Mining has defined a zone 600 metres long and up to 200 metres wide within which a series of high grade gold intersections and some broad low grade zones have been identified.

Significant high grade intersections at Gilded Rose were:

Hole Number	Intercept (m)	Interval (m)	Au Grade ( g/t)
GRRC 011	138-143	5	11.6
GRRC 017	38-48	10	10.9
GRRC 019	76-78	2	9.0
GRRC 019	101-106	5	3.7
GRRC 025	67-72	8	9.2

The most significant low grade intersections at Gilded Rose were:

Hole Number	Intercept (m)	Interval (m)	Au Grade (g/t)
GRRC 026	108-202	94	0.5

The most significant high grade intersection at Jumbo were:

Hole Number	Intercept (m)	Interval (m)	Au Grade (g/t)
JMRC 008	126-129	3	10.1

The most significant low grade intersection at Jumbo was:

Hole Number	Intercept (m)	Interval (m)	Au Grade (g/t)
JMRC 009	38-84	46	0.5

Many of the drill intersections are deep. The consultant noted that the better thicknesses and grades encountered tended to be in the shallow intersections, testing the oxide and supergene zones.

The purpose of the new drilling program will be to further test the shallower portions of Gilded Rose Area and along strike extensions thereto. The aim of the drilling will be to determine if a sufficient gold resource occurs to justify a small gold mining operation utilizing the company's 120,000 tpa carbon-in-pulp plant, currently stored nearby.

Subject to drill rig mobilisation the drilling program is likely to commence in mid to late November and involve an initial 1000 metres. It will be preceded by the trenching program to be conducted from early to mid November and will involve an initial 500 metres.

The estimated cost of the program is in the order of \$100,000.

Yours Faithfully

**GOLD AURA LIMITED**



Rob Murdoch  
Executive Director