
6th July 2011

Company Announcements Office
Australian Securities Exchange

Crater Mountain Drilling Update

**NEV 021 intercepts 244m @ 0.52 g/t Au,
mineralisation extends for 398m to the end of the hole**

Mineralisation model further supported on back of latest drill results

Crater Mountain shaping up as a large bulk tonnage gold deposit

Next phase 10,000 metre drilling program commences

Highlights

- Major advance in understanding of Crater Mountain geology
- Results from latest drill holes supports view that a large bulk tonnage gold deposit exists
- NEV021 intersected wide zone of gold mineralisation (244m @ 0.52 g/t Au) and result extends mineralisation 400m to the south west
- NEV021 the most westerly hole in the “Main Mineralised Zone” drilled to date
- Phase 2 10,000 metre drilling program commences
- Results from next two holes due next week

Gold Anomaly Ltd (GOA) is pleased to announce that its latest drill results continue to highlight the potential for a large bulk tonnage gold deposit at the company’s flagship Crater Mountain project in PNG.

Assay results from drill holes NEV020 and NEV021 support the mineralisation model developed by Exploration Director Peter Macnab, postulating an intrusion-related, low sulphidation, epithermal gold system similar to other substantial PNG deposits such as Wafi-Golpu linkzone, Porgera and Hidden Valley.

Each hole was drilled to test two different zones of bench geochemistry at Crater Mountain’s most advanced prospect, Nevera. NEV020 was a stratigraphic hole drilled outside the Main Zone in the Northwest zone (green Figure 1), to test the geological interpretation and the consistently high silver, lead, and arsenic geochemistry and very low zinc geochemistry identified by benching.

NEV021 was designed to test the Main zone (pink zone on Figure 1) along strike from NEV 018 and 019 where significant mineralisation has been previously encountered.

Gold assay results from NEV 021 display very wide zones of +0.2 g/t including 244m @ 0.52 g/t Au from 198m down hole, which encompasses 12m @ 1.35 g/t Au from 222m. Unlike in NEVs 018 and 019, broad zones of gold values **continue to the bottom of the hole**, with veining in basement shales including 2m @ 4.12 g/t Au and 0.15% Cu, 2m @ 1.35 g/t Au from 578m and 4m @ 1.8 g/t Au from 586m, the latter two results with mildly anomalous Cu, within broader zones of +0.2 g/t Au.

Intersections recorded include:

NEV021 results	Depth	Grade
198m to 442m	244m at 0.52 g/t Au including:	
	198m to 234m	36m at 0.76 g/t Au, including 222-234m, 12m at 1.35 g/t Au
	268m to 284m	16m at 0.80 g/t Au
	304m to 314m	10m at 0.76 g/t Au
	324m to 360m	36m at 0.77 g/t Au
	374m to 382m	8m at 1.3 g/t Au
	422m to 442m	20m at 0.59 g/t Au
Below 442m intersections include:		
	532m to 554m	22m at 0.71 g/t Au, and
	586m to 596m	10m at 0.86 g/t Au

Base metal results reflect the chalcopyrite, sphalerite and galena observed in quartz and carbonate veining, with Cu levels greater than Zn levels which in turn are greater than Pb levels. Anomalous Cu continues to the bottom of the hole.

Mineralisation is interpreted to be both mixing zone carbonate – base metal sulphide ± gold and quartz - pyrite (pyrrhotite at depth) ± chalcopyrite ± gold, with the mixing zone mineralisation, which is restricted to the middle part of the hole, reflecting the southwestern extension of the “main zone” mineralisation from NEVs 018 and 19.

As with NEV018 and NEV019, NEV021 was drilled into the Main Zone, which is characterised by high silver, lead arsenic and importantly zinc geochemistry. Whilst not containing any major high grade, **the NEV021, result indicates that the Main zone is open in all directions and further benching and drilling is planned to further define this zone.**

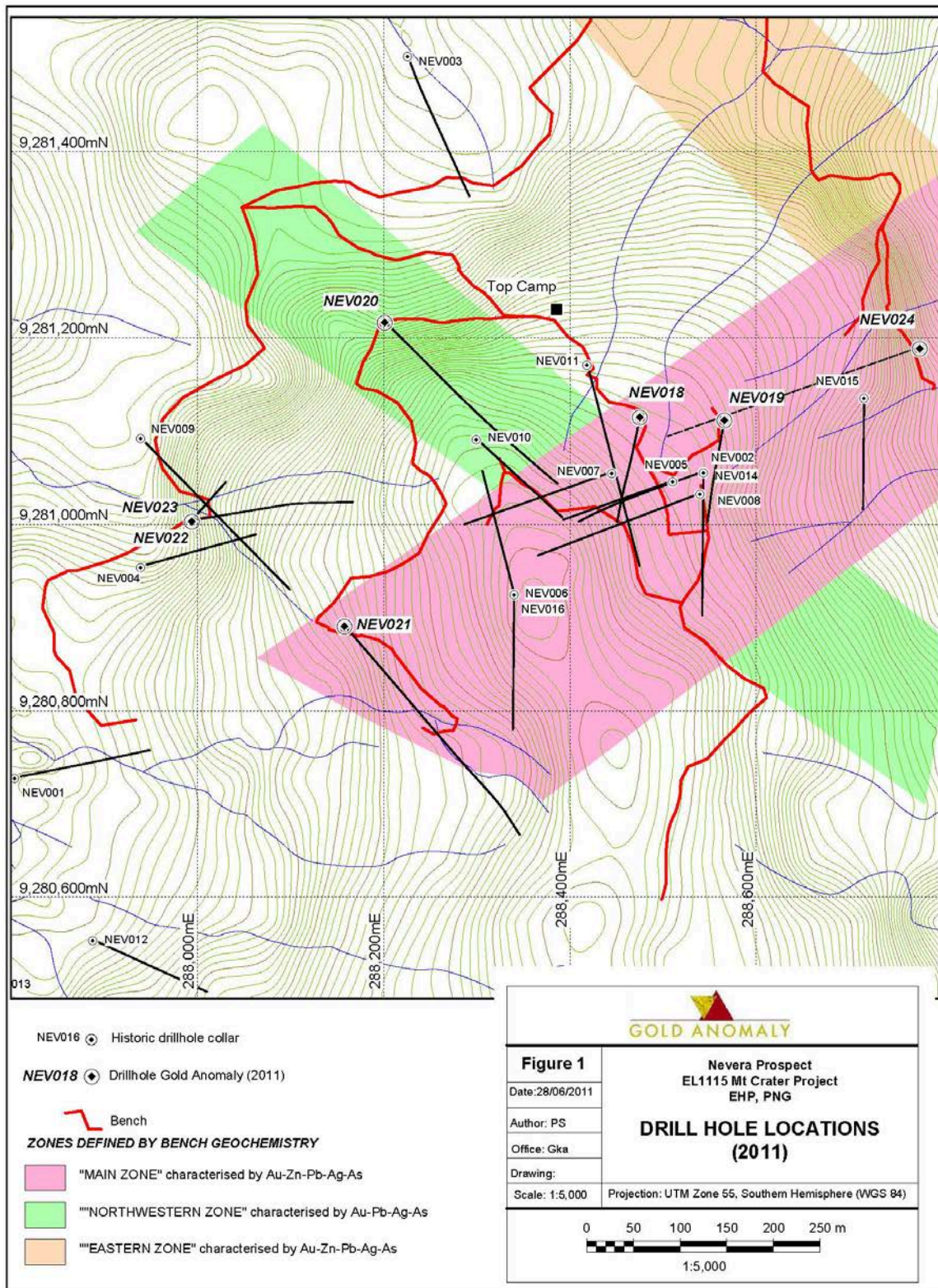


Figure 1 – Plan view of Zones and Drill Hole Locations

NEV020 was a stratigraphic hole drilled outside the Main Zone to test both the geological interpretation and the Northwest mineralised zone. The highest recorded assay results from NEV020 occurred between 240 to 272m which assayed 32m @ 0.40g/t Au. In addition, the top part of

NEV020 recorded consistently higher silver values with a section from 15m recording 50m @ 9.8g/t Ag which includes an 8m section @ 20.8 g/t Ag.

It is highly likely that NEV020 either intersected a different style of mineralisation to that intersected in the Main zone (holes NEV018, 019 and 021) or intersected the same system but at a higher level, which explains the different geochemical signatures seen in the hole and in the bench geochemistry. The mineralisation seen in NEV020 suggests a possible wider distribution of the late stage epithermal quartz-pyrite-gold event responsible for the gold in the artisanal mining zone.

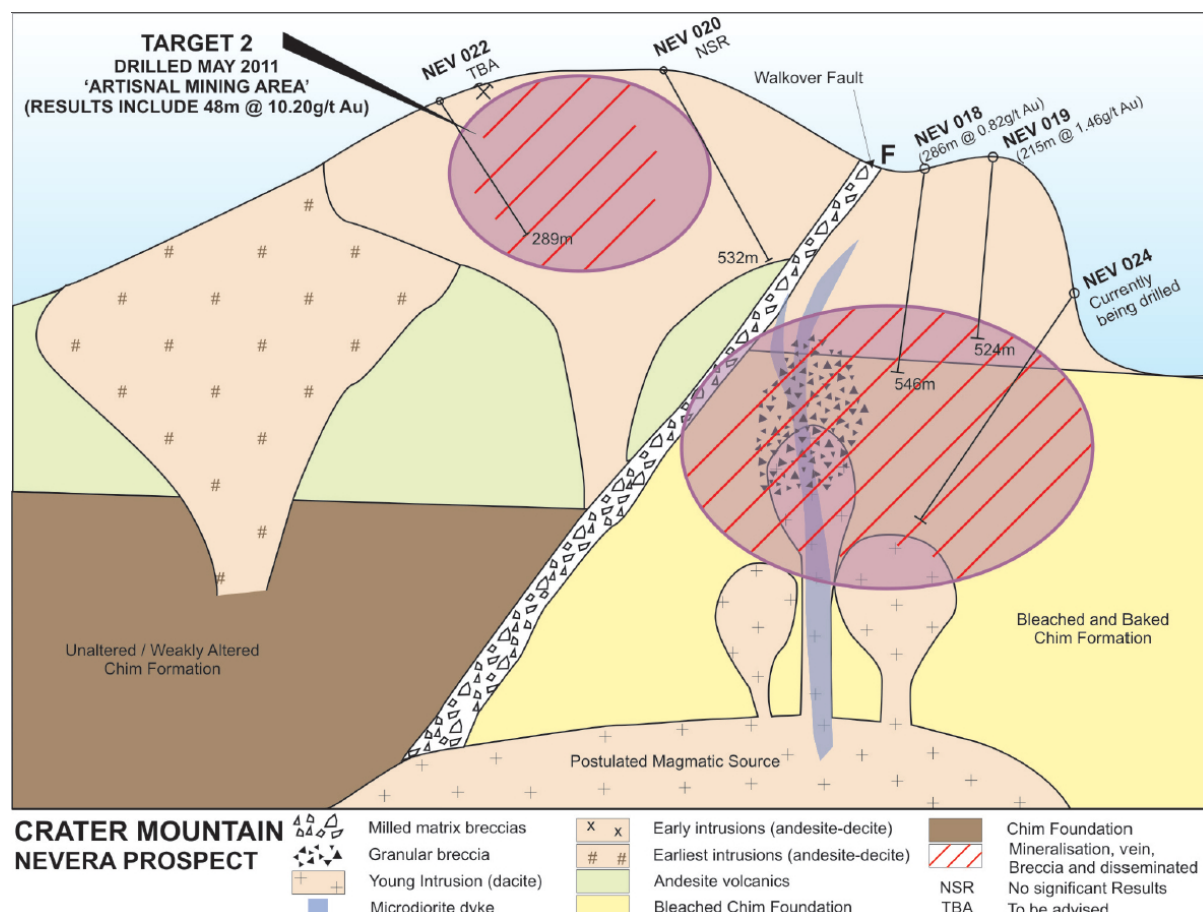


Figure 2 - Schematic Cross section view of recent and upcoming drilling¹

Commenting on the results, Peter Macnab said, “We are very encouraged by the latest drill results, as both align well with our mineralisation model for Crater Mountain. We expected to encounter widespread gold mineralisation in NEV021 given that it is in the Main Zone, and that is exactly what we found. Similarly, we expected differing geochemistry at NEV020, and that is what we encountered. These results indicate that there is a very strong correlation between higher grade gold mineralisation and zinc at Nevera and this will prove a very useful indicator for siting additional holes and in our upcoming regional exploration program.

¹ NEV021 was drilled approximately 400m along strike of NEV018 targeting the "Main Zone" intersected by NEV018 and 019, and has therefore not been projected onto this section. NEV021 intersected 244m @ 0.52g/t Au between 198m to 442m.

“The Company considers these latest results as significant in expanding our knowledge of the mineralisation at Nevera and providing us with solid building blocks on which to plan future drilling. Our Phase 2 10,000 metre drilling program will include several holes drilled to depths of up to 1,000m.

“The NEV021 results indicate that we are dealing with a very large system, with significant gold anomalism intersected over a strike length in excess of 400m. Significantly mineralisation extends to the bottom of the hole in NEV021 which points to the presence of a large buried intrusive which is responsible for the widespread alteration and mineralisation seen in the sediments. This is similar to what can be seen at Porgera,” Mr Macnab added.

Samples from the final two holes of the drill program (NEV022 and 023 drilled in the Artisanal Mining Zone) are now at the laboratory in Townsville, and results are anticipated next week. Persistent bad weather has resulted in logistical delays in transporting samples from site to the laboratory.

Next Phase, 10,000 metre drill program commences

On the back of the success of the Company’s maiden drill program, the next phase 10,000m drilling program has now commenced. The first hole, NEV024, is collared approximately 200m below NEV019.

NEV024 is located 200m NE of NEV019 and is the eastern most drill hole to date. NEV024 is sited to extend the main mineralised zone to the NE and is being drilled back towards NEV019. It is designed to test the mineralisation system approximately 200 to 300m below NEV019. A second drilling rig capable of drilling to 1,000m depth is due at Crater Mountain later this month. This rig will target deeper zones of mineralisation which are associated with a postulated buried intrusive which is thought to be responsible for the widespread baking, alteration and mineralisation seen in the majority of the holes drilled at Crater Mountain to date.

For further information regarding Gold Anomaly please contact:

Ken Chapple
Executive Director
Mb +61 418 758 301

Greg Starr
Executive Chairman
+61 2 9241 4224

For media enquires, contact
Robert Williams
FCR
Ph: 61 2 8264 1003

Or visit the GOA website www.goldanomaly.com.au

The information contained in this report relating to exploration results at Gold Anomaly’s Crater Mountain project is based on information compiled by Mr Peter Macnab, Director of Gold Anomaly Limited. Mr Macnab is a Fellow of the Australian Institute of Geoscientists 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 Macnab consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Appendix 1 – Historical Drill results in the Main Mineralised Zone

NEV002 results	Depth	Grade
121m to 340m	219 @ 1.77 g/t Au	
NEV005 results	Depth	Grade
98m to 249m	151m @ 1.38 g/t Au including: 214m to 236m	24m @ 6.55 g /t Au
NEV006 results	Depth	Grade
30m to 90m	60m @ 0.66 g/t Au	
NEV007 results	Depth	Grade
176m to 190m	14m @ 1.08 g/t Au	
NEV008 results	Depth	Grade
200m to 370m	170m @ 1.30 g/t Au including: 288m to 320m	32m @ 2.76 g/t Au
NEV010 results	Depth	Grade
312m to 441m	129m @0.61 g/t Au 327m to 352m	25m @ 1.60 g/t Au
NEV011 results	Depth	Grade
144m to 348.40m	204.8m @ 0.86 g/t Au	
NEV012 results	Depth	Grade
264.8m to 277.8m	13m @ 1.80 g/t Au including: 276.3m to 277.80 (EOH)	1.5m @ 12.0 g/t Au**
NEV014 results	Depth	Grade
114.60m to 195.20m	80.60m @ 0.80 g/t Au	
NEV015 results	Depth	Grade
149.5m to 206.5m	57m @ 0.52 g/t Au	
NEV018 results	Depth	Grade
22m to 306m	284m @ 0.82 g/t Au including: 20 m to 36m 224m to 243m 262m to 306m	16m @ 1.92 g/t Au 19m @ 3.37 g/t Au 44m @ 1.52 g/t Au
NEV019 results	Depth	Grade
181m to 396m	215m @ 1.46 g/t Au including: 217m to 243m 272m to 318m	26m @ 4.6 g/t Au 46m @ 2.42 g/t Au