

13 February 2012

Company Announcements Office
Australian Securities Exchange

EXTENSIVE GOLD INTERSECTED IN NEW MINERALISED ZONE AT CRATER MOUNTAIN, PNG

- NEV031 in new mineralised zone characterised by gold and copper
- NEV031 drilled 100m to 200m to the NE of the current mixing zone resource boundary
- Returned a number of economic grade intercepts throughout length of hole
- Broad intersections of 228m @ 0.57 g/t Au and 0.07% Cu and 32m @ 0.73 g/t Au and 0.08 % Cu, including several +1.0 g/t Au intersections with best 24m @ 1.30 g/t Au and 0.09% Cu
- Elevated copper values throughout most of hole
- Results indicate potential to increase existing resource significantly from current 790koz Au
- Future infill drilling between NEV019 and NEV031 to test for higher grades where mineralised phases potentially overlap - similar to Link Zone at Wafi
- NEV031 interpreted as closer to potential source of copper - gold mineralisation
- **Nevera tonnage potential further enhanced with 11 of 13 holes drilled by GOA now identifying significant gold zones**
- **Results to date indicate that Nevera is a typical large and complex New Guinea Orogen mineralised hydrothermal system, with excellent potential to host a number of economic deposits within its bounds.**

Gold Anomaly Ltd (GOA) is pleased to announce the results for its latest drill hole NEV031.

NEV031 was drilled to test the northeast extension of the mixing zone mineralisation where an inferred resource of 24Mt @ 1.0 g/t (790,000 ozs) Au has been delineated. NEV031 lies 200m northeast of NEV019. A drill hole location map is included as Figure 1.

The hole intersected a number of zones of greater than 1.0 g/t Au, with the best results including 24m @ 1.30g/t Au, 10m @ 1.23g/t Au, 10m @ 1.10g/t Au, 5m @ 1.38g/t Au, 4m @ 1.57g/t and 4m @ 1.43 g/t Au. These results were within broader envelopes of significant mineralisation which include 228m @ 0.57 g/t Au & 0.07% Cu and 32m @ 0.73 g/t Au & 0.08 % Cu. A complete list of results is included in Table 1.

Exploration Director Mr Peter Macnab commented:

“NEV031 is the most north-easterly hole drilled to date, intersecting intrusive rocks and basement shales adjacent to volcanics of the Nevera Igneous Complex. It has returned a different mineralisation signature to earlier drill holes, with assay results underlining the potential value of copper along with gold in the ultimate economic definition of the Prospect.

“The company has now drilled holes along 1,000m of its interpreted wide north-easterly-trending mineralised corridor in the north of the Nevera Prospect, and has commenced a

detailed petrographic study to determine temperature gradients, alteration patterns and mineralisation phases in order to target on-going drilling towards potential deep gold and copper sources in the magmatic roots of the hydrothermal system.

“Results to date indicate that this is a typical large and complex New Guinea Orogen mineralised hydrothermal system, with excellent potential to host a number of economic deposits within its bounds.”

Executive Chairman Mr Greg Starr added:

“These results again demonstrate the tremendous potential of the Nevera Prospect and its surrounding areas.

“Out of the 13 holes drilled by Gold Anomaly, 11 holes have identified significant zones of gold mineralisation. Historically, NEV031 represents the eleventh hole to date to return grades above 0.50g/t Au over at least 95 metres, reflecting the bulk tonnage potential of Nevera. Within the 11 historical drill holes, there are numerous higher grade intersections and with NEV031 now including copper.”

“While the mixing zone remains the most obvious source for defining an economic deposit, we believe we have only begun to scratch the surface at Nevera, having identified the halo to deeper and potentially more significant sources of the mineralisation not as yet identified.”

Table 1: NEV031 - Significant Results

Depth	Grade
30m to 48m	18m @ 0.27 g/t Au
62m to 66m	4m @ 0.36 g/t Au
92m to 124m	32m @ 0.73 g/t Au & 0.08% Cu
including: 94.9m to 100m	5.10m @ 1.38 g/t Au & 0.31% Cu
106m to 116m	10.0m @ 1.10 g/t Au & 0.02% Cu
182m to 206m -	24m @ 0.51 g/t Au
including: 200m to 204m	4m @ 1.57 g/t Au
228m to 454m -	228m @ 0.57 g/t Au & 0.07% Cu
including: 318m to 342m	24m @ 1.30 g/t Au & 0.09% Cu
360m to 364m	4m @ 1.43 g/t Au
442m to 452m	10m @ 1.23 g/t Au & 0.14% Cu
532m to 540m	8m @ 0.22 g/t Au
572m to 580m	8m @ 0.31 g/t Au
594m to 602.9m - end of hole	8.9m @ 0.23 g/t Au

The above intercepts were calculated using a 0.20g/t Au COG, using a minimum intercept width of 2m, and a maximum of 4m of internal dilution. The intercept was calculated using a weighted average, whereby the summation of the individual sample grade is multiplied by the sample width then divided by the intercept length. Each sample is of half core and each sample length is 2m. High grade intercepts are calculated using a 0.50 g/t Au COG, using the same methodology as the 0.20 g/t Au COG.

The majority of +0.50g/t Au is located 100m to 150m beyond the current resource boundary. Hence, additional infill drilling to incorporate NEV031 is likely to significantly increase the current inferred resource.



New mineralisation zone identified with infill drilling planned to test for higher gold grades

NEV031 intersected a predominantly feldspar porphyry at the top of the hole before passing into altered and mineralised Chim Formation sediments at the base of the hole. This hole differed significantly from previous holes drilled into the mixing zone as very little base metal sulphide - carbonate veining was encountered and quartz-pyrite veining predominated. Further differentiating NEV031 from previous holes drilled within the mixing zone, much higher levels of copper mineralisation were encountered, including eight intercepts greater than 0.2% Cu, including two grading above 0.5%. The increased copper mineralisation and its close association to elevated gold values indicate that NEV031 has encountered a different part of the overall mineralising system at Nevera. Benching results in this NE region had previously highlighted a gold/copper overprint, indicative of a NE trending gold, copper-mineralising event. This result bodes well for future exploration efforts with each new drill hole defining the mineralisation system and enabling the company to better target subsequent drill holes.

It is considered possible that there may be a higher grade gold zone between NEV019 and NEV031 if the new copper-dominated mineralised zone identified in NEV031 and the lead/ zinc-dominated mixing zone in NEV019, 200 metres distant, overlap – similar to that seen at Newcrest's Link Zone at Wafi. This will be tested with ongoing drilling.

Drilling Update

NEV030 was drilled to a final depth of 1128.1m and intersected very strongly altered Chim formation sediments and a silicified feldspar porphyry. The sediments and the porphyry were cut by quartz-pyrite veining with minor chalcopyrite. Results are due by the end of February.

NEV032 was completed to a depth of 624.10m and was drilled to infill an area between NEV021 and NEV025, in order to extend the interpreted gold resource to the southwest. This hole intersected typical mixing zone style mineralisation and economic grade assays will lead to an increase in the existing resource.

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The information contained in this report relating to Exploration Results and Mineral Resources at the Crater Mountain project is based on information compiled by Mr Pat Smith MSc. B.Sc. (Hons), a full-time employee of Gold Anomaly Limited. Mr Smith is a member of the Australasian Institute of Mining and Metallurgy and has sufficient experience which is relevant to the style of mineralisation and type of deposit being reported upon and to the activity which he is undertaking 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 Smith consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information contained in this report relating to interpretation of drill results and geological modelling at Crater Mountain, PNG is based on information compiled by Mr P Macnab, Non-Executive 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.

FIGURE 1 – Plan view of drill hole locations at Nevera Prospect

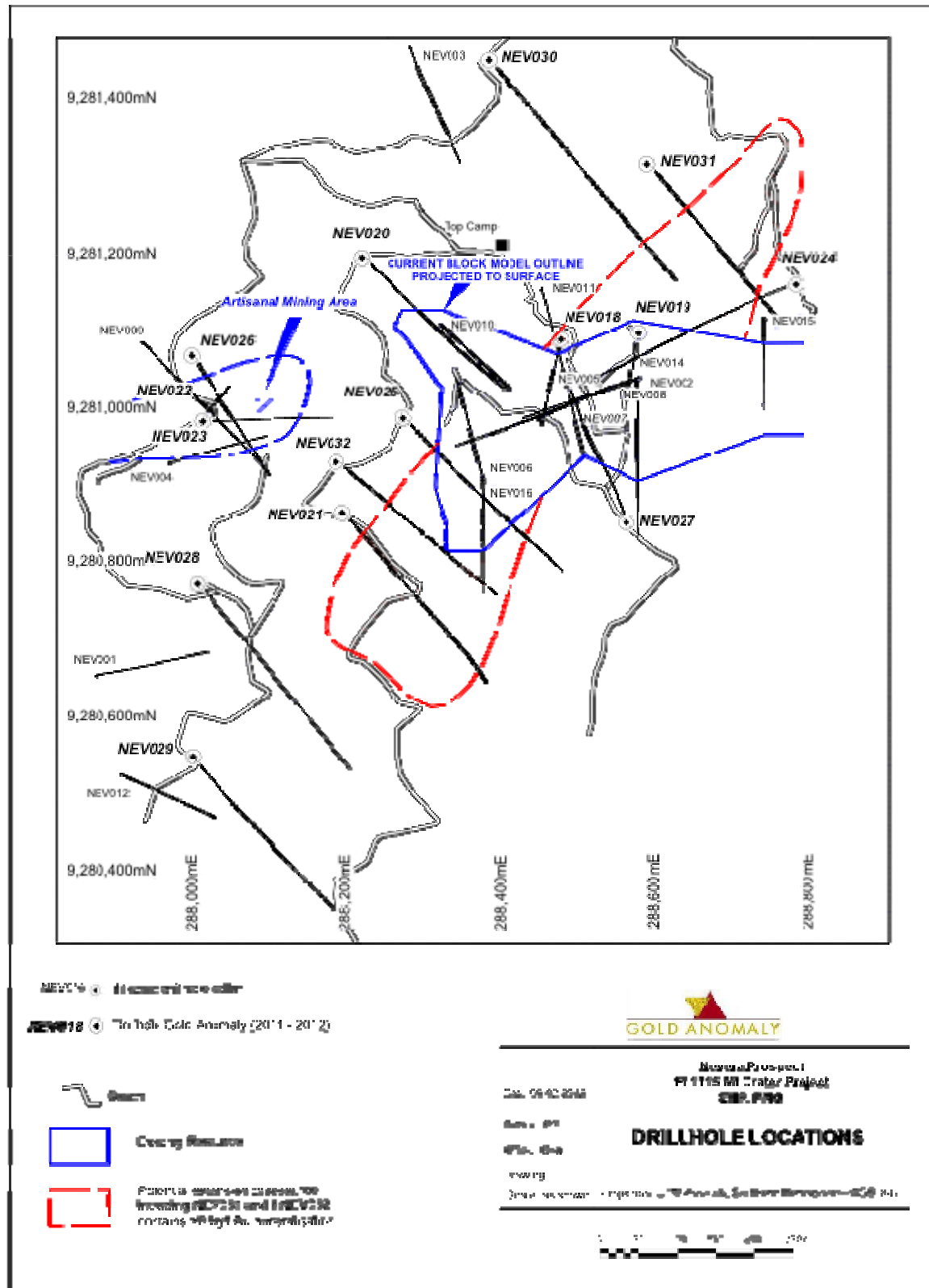


FIGURE 2 – Section view of drill hole locations at Nevera Prospect

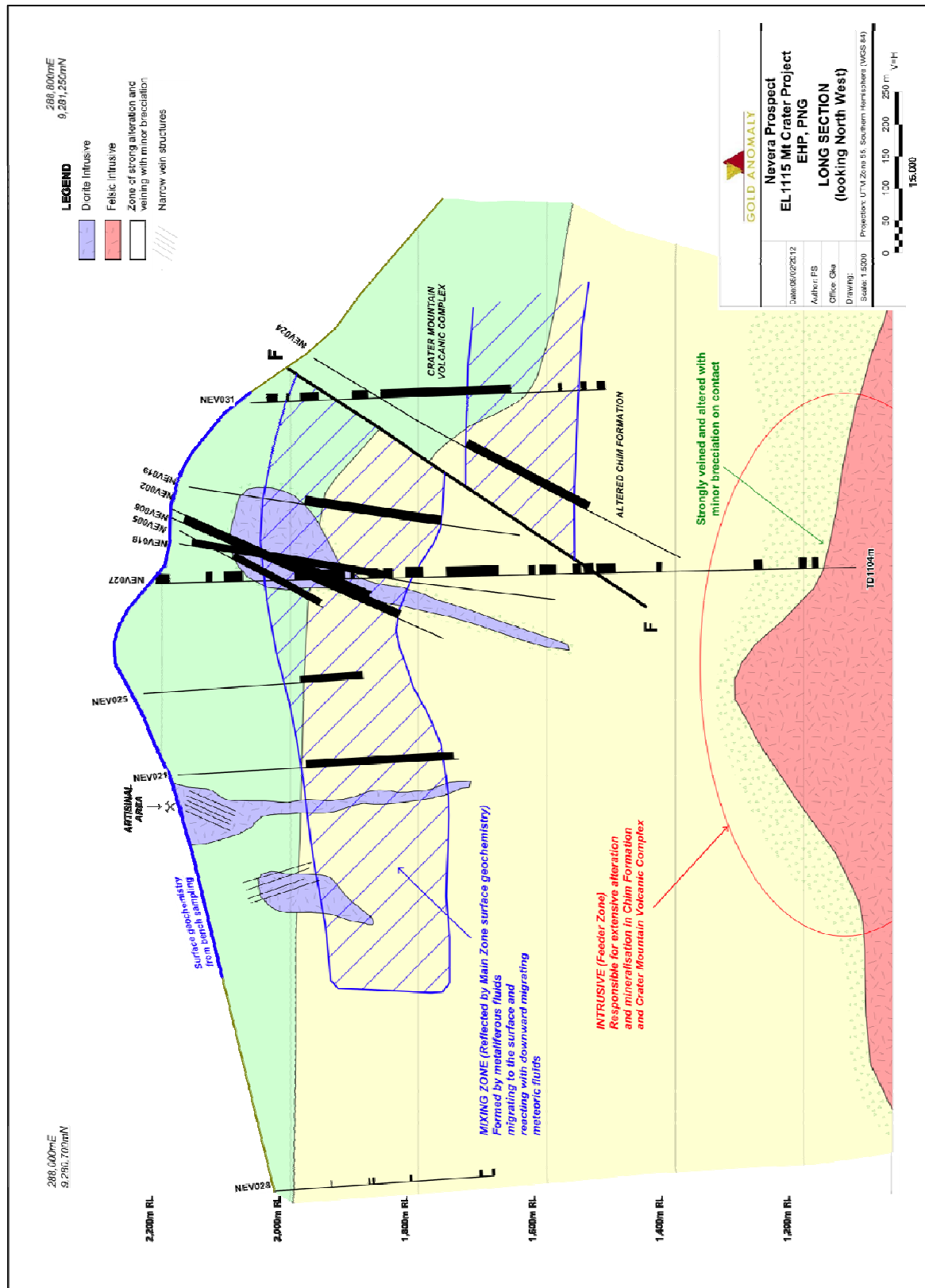


Table 2: Drill results within Main Zone at Nevera Prospect

Company	Hole ID	From m	To m	Interval m	Grade g/t Au	
BHP	NEVO2	201	340	139	1.58	
	including	225	240	15	3.43	
Macmin/ TPJ	NEV05	94	250	156	1.36	
	including	214	238	24	6.55	
	NEV08	26	392	366	0.88	
	including	284	342	58	1.89	
			358	378	20	2.33
			301	441	140	0.57
Gold Anomaly	NEV11	144	349	205	0.86	
	including	150	175.5	25.5	2.36	
	NEVO18	22	306	284	0.82	
	including	20	36	16	1.92	
		224	243	19	3.37	
		262	306	44	1.52	
	NEVO19	181	396	215	1.46	
	including	217	243	26	4.6	
		272	318	46	2.42	
	NEVO21	198	442	244	0.52	
	including	198	234	36	0.76	
		324	360	36	0.77	
		374	382	8	1.30	
	NEVO24	272	432	160	0.47	
including	380	386	6	2.28		
	416	432	16	0.95		
NEVO25	246	344	98	1.06		
NEVO27*	0	1046	1046	0.25		
including	692	722	30	1.03		
NEVO31*	92	124	32	0.73		
including	106	116	10	1.10		
	228	454	226	0.57		
including	318	342	24	1.30		
	442	452	10	1.23		

* these holes drilled at the periphery of the mixing zone.

