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Company Announcements Office  
Australian Securities Exchange

## **REFUSAL OF TENEMENT RENEWAL, GAMETA EL 1070, FERGUSSON ISLAND GOLD PROJECT, PNG**

Gold Aura (PNG) Limited ("GOA PNG") is a 100% owned subsidiary of Gold Anomaly Limited ("GOA" or "the Company") and holds a 67% interest in the Fergusson Island, PNG Gameta Exploration Licence EL1070, with Yamana Gold Inc. ("Yamana") holding the remaining 33%. (The Fergusson Island Gold Project comprises Exploration Licences for the Gameta and Wapolu areas).

Following requests by the Company for the PNG Minister of Mines to grant an extension of EL1070 to enable commencement of a Bankable Feasibility Study at the Gameta Project, GOA has now received an electronic copy of a letter indicating that the PNG Minister for Mines has refused to renew EL1070 and that EL1070 has been cancelled. Confirmation of this action by way of official mail is awaited. An explanation for the decision is also being requested.

The Company believes that the protocol for such cancellation should have been preceded by a notice to "show cause" why the tenement should not be cancelled, together with an explanation of the reasons for impending cancellation.

In view of these events, the Company intends to seek advice to investigate all options open to it to attempt to resolve the matter.

A current agreement whereby Yamana was to transfer its interest in the Fergusson Island Gold Project to GOA in exchange for 18,762,545 GOA shares will now be subject to the outcome of any action to amend the decision.

GOA recently announced that it had determined that EL1070 has an inferred resource of 5.1 million tonnes @ 1.8 g/t gold at a cut-off of 1.0 g/t gold. The ore is refractory. EL1070 is located on a remote Island in the east of Port Moresby and is accessible only by sea. There is no mining infrastructure on the Island.

By way of background to this, advice was received from the PNG Mineral Resources Authority (MRA) that renewal of EL 1070 for a two year term from 26 April 2008 to 25 April 2010 was approved on 3 December 2008. On 6 January 2009 the PNG Mining Advisory Council (MAC) advised that a condition of the renewal was that a full bankable feasibility study was to be completed by the end of the then current term ending 25 April 2010.

In view of the fact that only 15 months remained of the renewal period following advice of the renewal, combined with the world economic downturn being experienced at the time which was seriously affecting investment funding, a formal request for a variation of program and reduced expenditure was submitted on 2 November 2009. These requests were again

highlighted in the application for renewal of EL 1070 for a two year term from 26 April 2010 to 25 April 2012 that was submitted to the MRA on 22 January 2010.

As no response to the Company's requests was forthcoming from the MRA, the matter was followed up by phone calls and another formal written submission dated 20 August 2010.

*The information contained in this report relating to a Mineral Resource at the Company's Fergusson Island Project is based on information compiled by Mr Ken Chapple, Executive Director of Gold Aura Limited. Mr Chapple 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 Chapple consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.*

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