

24th November 2011

Company Announcements Office
Australian Securities Exchange

GOLD ANOMALY ANNOUNCES MAIDEN 790KOZ GOLD RESOURCE AT CRATER MOUNTAIN, PNG

HIGHLIGHTS

Maiden Inferred resource of 24Mt @ 1.0 g/t Au, using a 0.5 g/t Au Cut off Grade¹ for 790,000 ounces (oz) at Nevera Gold Prospect, Crater Mountain Project, PNG

Ongoing drilling program under way with a view to extending the resource significantly over the next few months

Hunt for prized deep feeder zone continues with additional 1000m+ holes planned

Gold Anomaly Limited (ASX: GOA) (“GOA” or “the Company”) is pleased to announce the completion of a maiden resource estimate in accordance with JORC guidelines for its Nevera Prospect, part of the Crater Mountain Gold Project in Papua New Guinea (PNG).

The Inferred Resource at Nevera comprises 24Mt @ 1.0 g/t Au for 790,000 oz.

GOA’s Executive Chairman, Mr Greg Starr commented:

“This maiden resource marks a major milestone for the Company, confirming the potential for Crater Mountain to ultimately become PNG’s next major gold discovery.

“This is truly an exceptional result given that we only launched our maiden drilling program some 12 months ago. We are excited that several of our drill holes have encountered extensive gold mineralisation mirroring that of previous exploration at Nevera, and supporting Exploration Director Peter Macnab’s mineralisation model.

“As such, our efforts today are confirming the views of previous owner BHP that considered Crater Mountain as a tier-1, highest prospectivity asset.”

The maiden resource estimate only considers drilling within approximately 60% of the Main Zone identified to date, and does not include the artisanal zone. Further step out drilling success will likely increase the resource significantly. Given that this zone is still partly open

¹ A COG of 0.50 g/t Au was used based on a review of similar bulk tonnage lower grade gold mineralisation such as Intrepid Mine’s Tujuh Bukit (0.30 g/t Au), and Maoling China (0.50 g/t Au)

along strike, there is significant upside to increase the resource with more drilling in the coming months.

The upside potential to upgrade and increase the resource is also considered substantial given that drilling to date has been confined to the Nevera prospect. GOA plans to extend exploration activities to adjacent prospects Masi Creek and Nimi in 2012, which has similar surface geology, mineralisation and alteration to that seen at Nevera.

Resource Estimate

The resource estimate was completed by Dr Andrew Richmond, an independent resource consultant. Details of how the resource was estimated and the various parameters used in the estimation are included in a letter to GOA by Dr Richmond appended to this release.

A figure showing the outline of the block model used in the estimation and projected to surface is included as Figure 1. Grade-tonnage information at several cut-off grades (COGs) in addition to the stated Inferred Resource for Nevera is presented in Table 1 below.

Table 1 Grade Tonnage Data

Cut of Grade	Volume(Mm ³)	SG	Tonnes (Mt)	Au g/t	Oz
0.2	13.1	2.5	33.2	0.84	900,000
0.3	11.9	2.5	30.4	0.90	880,000
0.4	10.7	2.5	27.2	0.97	840,000
0.5	9.4	2.5	23.8	1.04	790,000
0.6	8.2	2.5	20.8	1.11	740,000
0.7	7.0	2.5	17.7	1.19	680,000
0.8	5.7	2.5	14.6	1.28	600,000
0.90	4.7	2.5	11.9	1.38	530,000

Additional significant figures provided in this table does not imply a higher level of confidence than the stated Mineral Resource

The resource was calculated using an inverse distance squared method.

A top cut of 4 g/t Au was used

Now that GOA has an initial resource for Nevera, preliminary metallurgical testwork is planned on core from the mixing zone for early in the new year. In addition, samples from the intrusive intersected in NEV027 will be sent away for petrological analysis.

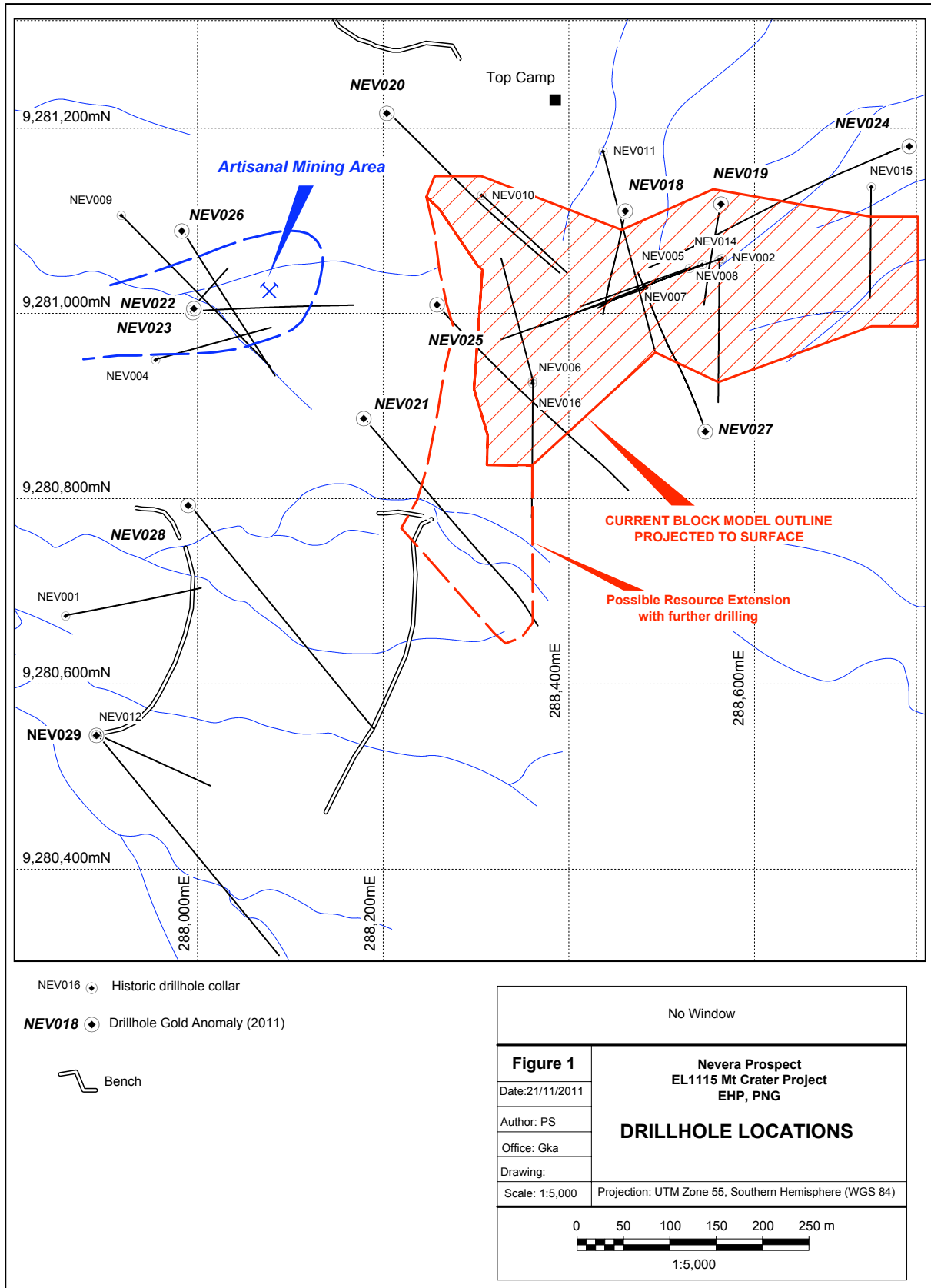


Figure 1 – Drill locations and Block Model at Nevera Prospect

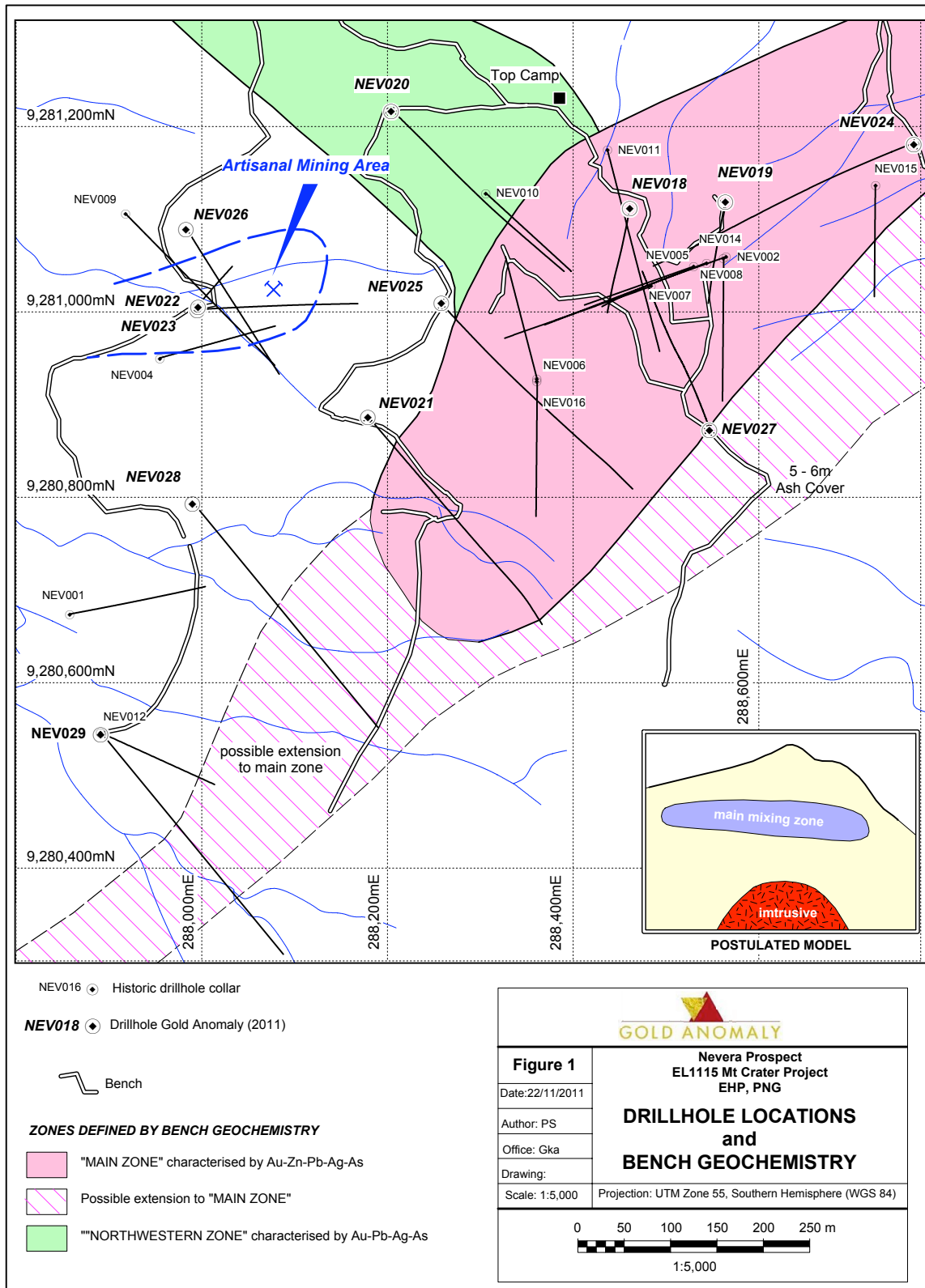


Figure 2 – Drill locations of Nevera Prospect

NEV021 has not been included in the initial resource estimate as additional infill drilling is required to confirm the continuity of the mineralisation between NEV025 and NEV021. Other areas where infill or step out drilling is required to enhance the resource will be identified and this drilling will be undertaken in the coming months. The drilling of these infill holes, if successful, should lead to a significant increase in the resource.

NEV028 results

Results for hole NEV028 were received yesterday. NEV028 targeted a southwestern extension to the Main Zone, however it failed to intersect wide zones of gold mineralisation within the mixing zone with the best intercept recorded being 1m @ 3.38 g/t Au. A complete list of drill intercepts at a grade greater than 0.50 g/t Au is presented in Table 2 following.

Table 2: NEV028 Results

From (m)	To (m)	Intercept (m)	Au (g/t)
147	148	1	3.38
216	219	3	0.98
225	229	4	0.27
303	304	1	1.09
306	307	1	0.64
320	324	4	0.33
464	468	4	0.31
491	494	3	0.28
528	529	1	0.45

The above intercepts were calculated using a 0.20g/t Au COG, using a minimum intercept width of 1m, and a maximum of 4m of internal dilution. The intercepts were 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 1m.

The identification of the intrusion together with the results of NEV028 leads to an interpretation that the mixing zone does not form a tabular body as previously depicted, instead forms a semi – circular body above the deep intrusive which has now been intersected in NEV027.

This revised interpretation of the mixing zone does not rule out the potential of hole NEV029 which, from visual inspection of the core, looked mineralised. We also note that NEV029 was drilled adjacent to NEV012, (drilled by TPJ) which intersected anomalous gold, ending in 13m @ 1.80 g/t Au from 264.80m with the last 1.5m assaying at 12.55 g/t Au. Results from NEV029 should be due out in mid to late December.

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The information contained in this report relating to the Mineral Resource estimate is based upon and accurately reflects data compiled, validated or supervised by Dr Andrew Richmond, who is a Fellow of the Australian Institute of Geoscientists (Membership Number 4840), a Member of the Australasian Institute of Mining and Metallurgy (Membership Number 111459), and a full time employee of Martlet Consultants Pty Ltd. Dr Richmond has sufficient experience that is relevant to the style of mineralisation and the type of deposit under consideration and to the activity which he has undertaken to qualify as a Competent Person as defined in the 2004 edition of the 'Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Dr. Richmond consents to the inclusion of this information in the form and context in which it appears in this report.

The information contained in this report relating to exploration results at Gold Anomaly's Crater Mountain project is based on information compiled by Mr Pat Smith MSc. B.Sc. (Hons), an employee of Gold Anomaly Limited. Mr Smith 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 Smith consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.