



# Gold Aura Limited

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Companies Announcements Office  
Australian Securities Exchange Limited

## Company Presentation

Please find attached a copy of the presentation currently being provided by the Company's Chairman of Director, Mr Greg Starr to various parties.

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The New Gold Aura



June 2008

Greg Starr - Chairman

## Disclaimer

*This presentation contains forward-looking statements that are subject to risk factors associated with exploration, mine development, mining, processing and sale of minerals. Forward-looking statements include those containing such words as anticipate, estimates, should, will, expects, plans or similar expressions.*

*It is believed that the expectations reflected in these statements are reasonable but they may be affected by a range of variables and changes in underlying assumptions which could cause actual results or trends to differ materially. These include, but are not limited to: price and currency fluctuations, actual demand, production results, exploration results, reserve and resource estimates, loss of market, industry competition, environmental risks, physical risks, legislative and regulatory developments, economic and financial market conditions in various countries and regions, political risks, project delay or advancement, approvals and cost estimates.*



1 BacTech Transaction

2 Undervalued

3 Value adding strategy

4 Experience

5 Growth opportunities



## Introduction

- New GOA Chairman Feb 2008 - announced strategy to focus on key assets
- Key projects;
  - Croydon – large 3,300km<sup>2</sup> area Nth Queensland, 5,500m drilling identified significant zinc, lead, silver and tin mineralisation in province containing world class Mt Isa, Ernest Henry, Cannington mines
  - PNG Gameta project targets 3.6 to 5.0 M tonnes of 2.2 to 2.5 g/t near surface refractory gold mineralisation – original interests GOA 67% ,Yamana 33%

## BacTech Transaction

- BacTech acquire Yamana 33% stake for scrip, acquire 10% of GOA stake in Gameta for C\$1M and fund next C\$1.5M expenditure for a further 7% to bring interest to 50%
- BacTech are Specialists in bioleaching of refractory ores like GOA Gameta Project - BacTech technology commercially used Beaconsfield, BioGold, Youanmi, Mexico

## Impact on GOA

- Gives GOA C\$1M while GOA remains 50% owner of Gameta
- BacTech fund continuing exploration and development at Gameta saving GOA cash
- BacTech can Buy GOA out (Yr2) for total C\$10M<sup>1</sup>
- Values GOA interest in project between C\$7 and C\$10M or 7c per share



## ...GOA undervalued based on fundamentals.....

• Cash from sale of 10% of Fergusson Island to BacTech (announced 18 June)	\$1M
• 50% Fergusson Island (sale price agreed) with ongoing expenditure funded by Bactech (1)	\$10M
• Croydon - \$2.62M historical expenditure on 5,500m drilling for large, zinc, silver, lead, copper, tin systems near world class deposits (3* historical exp)	\$8M
• Brazil/WA interests	<u>\$1M</u>
Total	\$20M
<b><u>Total per share (137.4M shares)</u></b>	<b><u>\$0.14</u></b>

**Share Price 19 June** **\$0.035**



....Exploration projects in world class locations....



.... Croydon in the right location for world class mineral deposits...Nth Queensland - Mt Isa, Century Zinc, Ernest Henry, Cannington...



CROYDON ZINC PROJECT  
LOCATION WITH RESPECT TO MAJOR MINERAL DEPOSITS  
AND MINES (SHOWING GRADES) IN THE MT ISA REGION





...discovery hole was very encouraging.....

A2 - 001  
Discovery Hole (1)

included  
5.05m at  
8.0% Zn  
180 g/t Ag  
0.57% Cu  
0.58% Sn



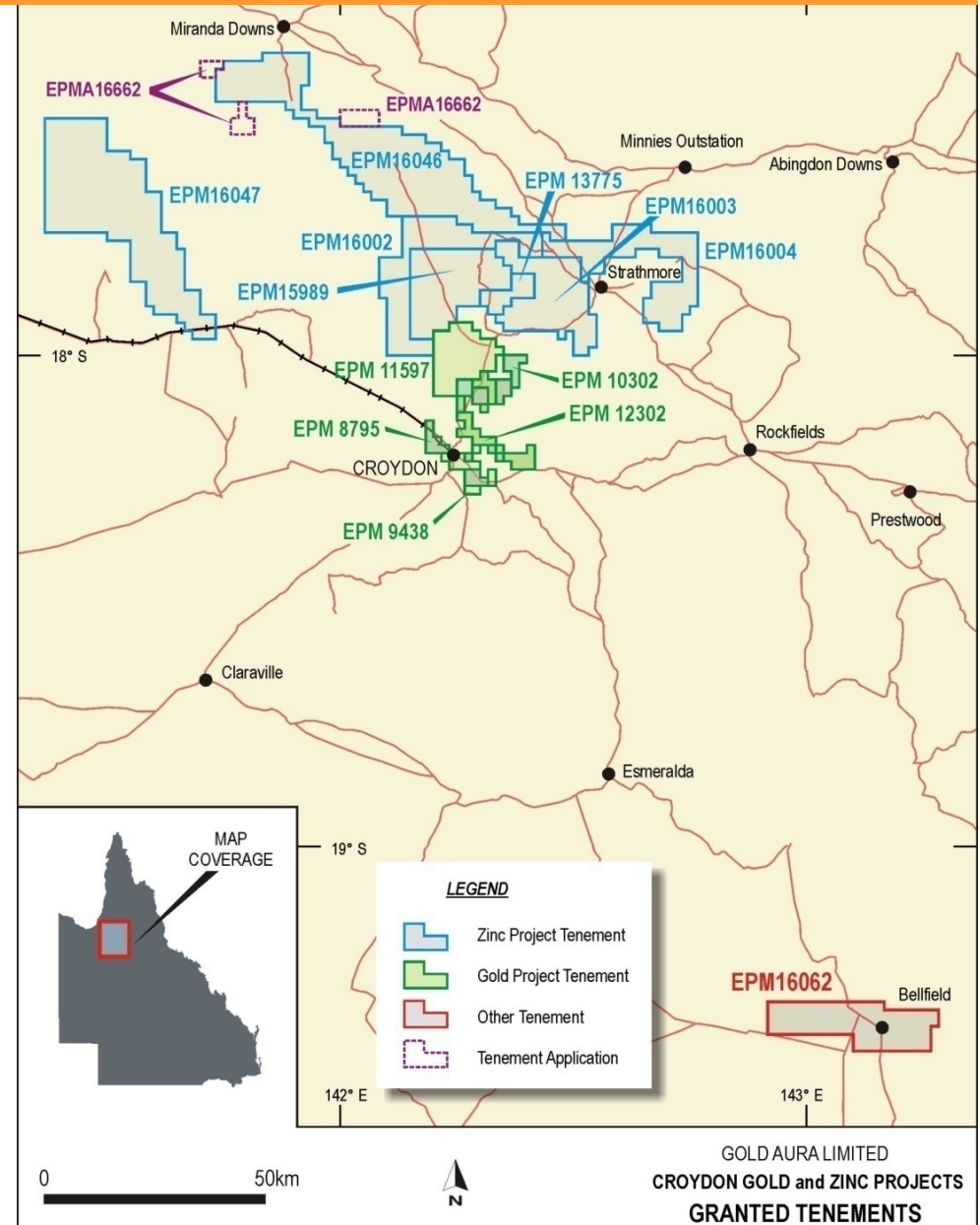
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(1) These grades consistent with grades at operating mines in the Mt Isa district

...while the focus is on Zinc we also hold ground in an old Gold mining area....

- The Croydon Zinc Project
  - Located mainly to the north of Croydon and consists of approximately 3,300 square kms of granted tenements.
- The Croydon Gold Project
  - Located in the immediate Croydon area and covers most of the Croydon Goldfield, a major previous producer of gold and silver (approx 845,000 oz gold and 950,000 oz silver).



## ....Zinc project under cover vein style mineralisation....

- Overview
  - No similar mineralisation known in the immediate area.
  - Under 120m of Mesozoic sedimentary cover.
- Host
  - Monotonous sequence of grey to dark-grey laminated shale.
  - Host rock considered to be Proterozoic age - similar age to mine hosts in Mt Isa region.
  - Steeply dipping, E-W trending.
  - Some post-mineralisation mafic microdioritic intrusive dykes.
- Mineralisation
  - Mainly vein style with some disseminations.
- Veins
  - <1.0mm to >5.0m apparent thickness.
  - contain polymetallic sulphides.
  - Variable orientations but mainly steep dipping.



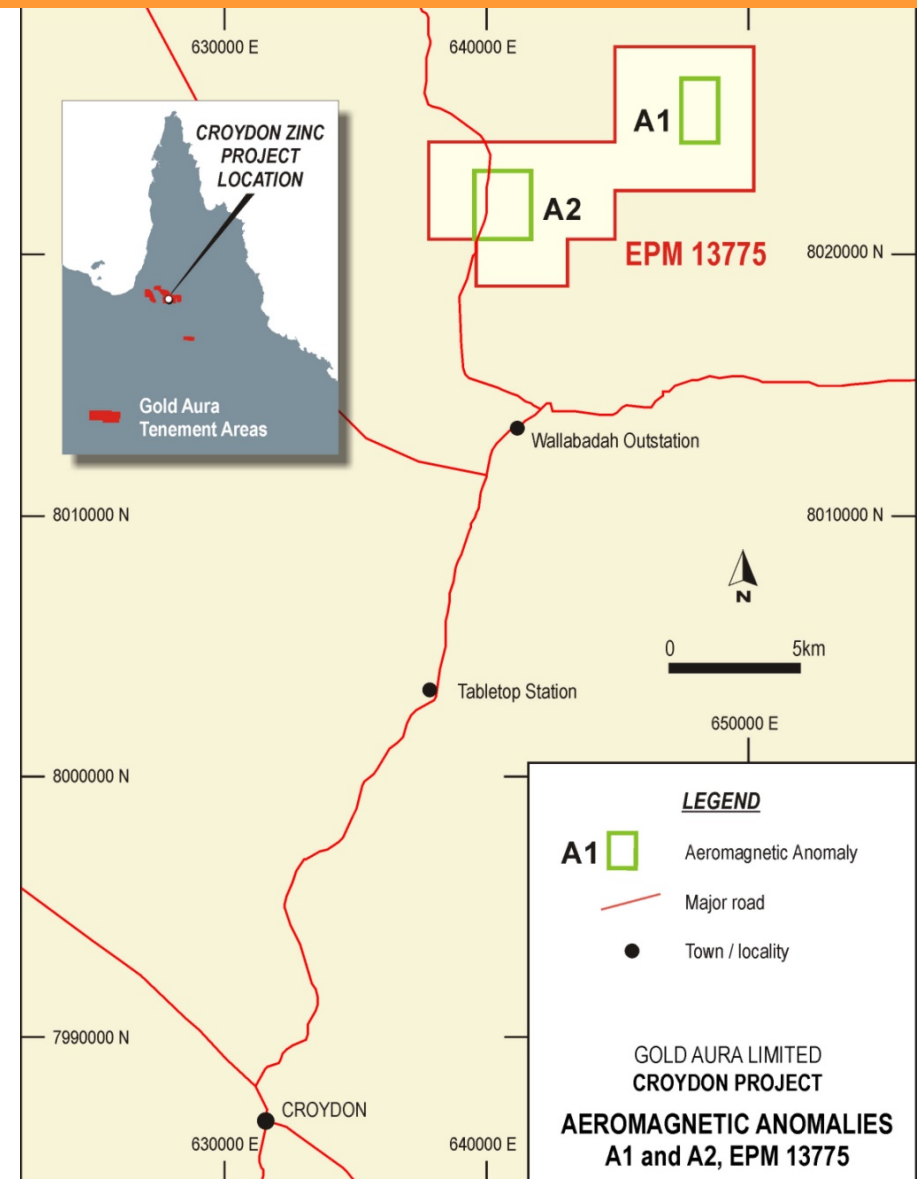
...best intersections to date from Anomalies A1 and A2....

Hole No.	Interval	Downhole Depth	Zinc (%)	Silver (g/t)	Tin (%)	Copper (%)
A2-001	133.0m 5.05m	134.0m to 267.0m 409.05m to 414.10m	1.11 8.00	18.4 180.0	0.153 0.58	0.035 0.570
A2-005	7.0m 2.0m	154.0m to 161.0m 230.0m to 232.0m	1.47 9.00	88.0 109.0	0.19 0.39	- 0.29
A2-006	10.0m 20.0m	305.0m to 315.0m 418.0m to 438.0m	2.30 4.18	144.0 49.0	0.41 0.38	- -
A2-007	3.0m	393.0m to 396.0m	5.10	513.0	0.60	1.71
A2-008	4.0m	359.0m to 363.0m	3.09	416.6	0.63	0.42
A2-009	13.0m	300.0m to 313.0m	1.60	95.0	0.048	-
A1-001	20.8m	517.0m to 537.8m	-	11.0	-	0.35
A1-002	7.0m	220.0m to 227.0m	0.54	15.0	-	0.15



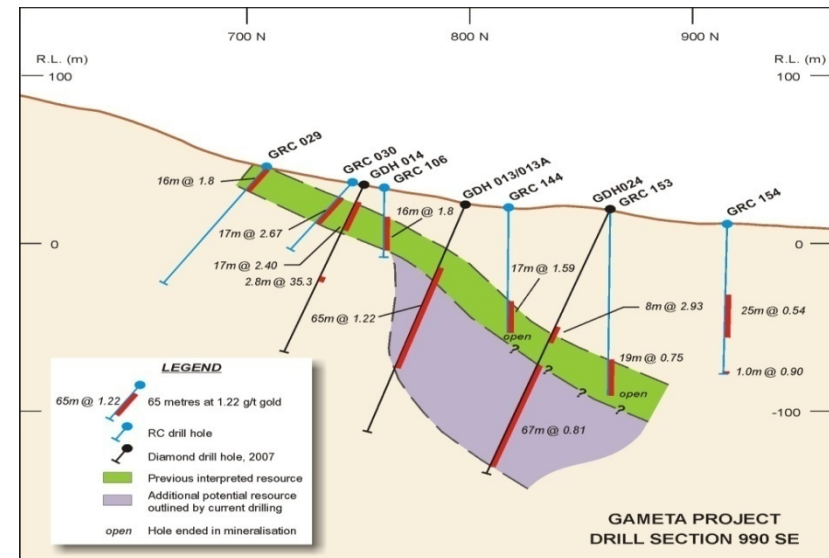
....At Anomaly A2, IP has detected the sulphide mineralisation intersected in the drilling...enabling more focussed target determination...

- 38 aeromagnetic anomalies identified for drill testing in what is fast becoming a new mineral province in Queensland.
- Drilling at both the first 2 of the 38 aeromagnetic anomalies has been successful in intersecting significant mineralisation.
- Anomaly A2 has revealed a zinc-silver-tin dominant vein style polymetallic system and Anomaly A1 has revealed copper-silver and zinc-copper-silver dominant mineralised systems.
- Impressive assay results to date from drill holes at Anomaly A2.
- Interpretation of gravity survey results have identified high priority drill targets.
- Induced polarisation surveying has been successful in detecting the drill intersected sulphide below the cover rocks.



...Between PNG and Croydon there is more value adding JV opportunities like the Bactech JV that can be repeated realising more value.....

- 50% of Fergusson Island ("FI")
- **FI Gameta project** has target of 3.6 to 5.0 M tonnes @ 2.2 to 2.5 g/t gold for 250K to 400k ozs
- Ingoing funding by BacTech for next \$1.5M
- BacTech leaders in refractory gold ore processing
- **Added value by sale or exploration success**
- **Croydon** - large, polymetallic, vein style
- Assays to date 1- 8% zinc plus copper, tin, lead, silver
- World class Mt Isa, Ernest Henry, Cannington, Century mines in region
- **Further JV opportunities**



- Capital structure
  - 137.4 million ordinary shares (ASX code: GOA)
  - 41.6 million listed options, exercise price 13 cents, expiry date 31 March 2009 (ASX code: GOAO) if exercised will generate A\$5.4 million
  - 2.0 million unlisted options, exercise price 20 cents, expiry date 1 April 2009
  - 4.15 million unlisted options, exercise price 13 cents, expiry date 2 April 2009
  - 4.40 million unlisted options, exercise price 20 cents, expiry date 2 April 2009
- Market capitalisation ~ A\$5 million
- Significant shareholders
  - Kestrel Assets Limited – 6.94%
  - Gold FX Pty Ltd (Buffalo Gold Limited) – 3.4%
  - WHI Securities Pty Ltd – 2.95%



- New GOA Management
  - Chairman - Greg Starr (Emperor ASX, Golden China TSX) Finance
  - Managing Director - Ken Chapple (BHP, Union Resources) Geologist
- BacTech transaction demonstrates value adding opportunities within GOA assets
- Looking for further opportunities to create institutional grade investment





## ...Competent person statement....

*The information contained in this presentation relating to exploration results is based on information compiled by Mr Ken Chapple, Managing 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 presentation of the matters based on his information in the form and context in which it appears.*



# Technical Appendices



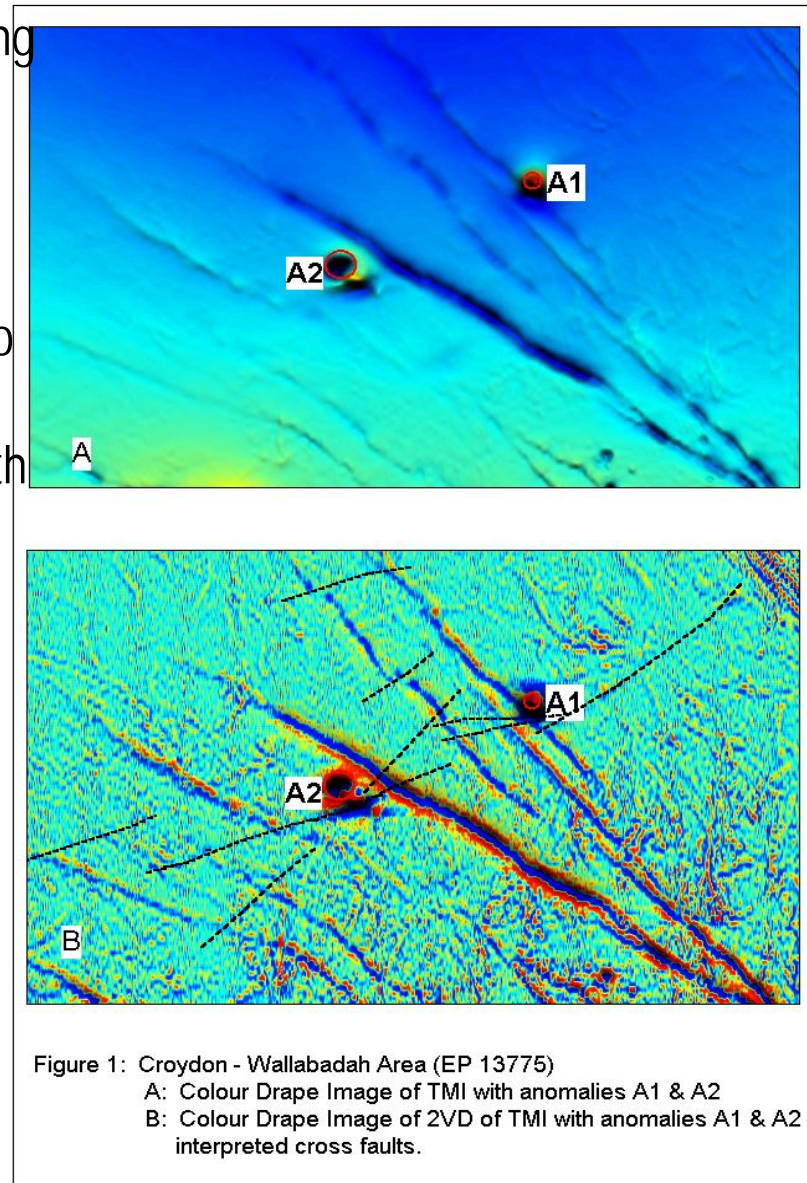
...key driver of long term value is Croydon...Brazil and PNG to provide cash flow...

Project	Current Known Geology	Initial Target	Other projects in production region OR similar projects	Estimated Exploration activity to achieve target	Potential Capex US\$	Production start date	Target Production
<b>Croydon Qld Australia - Zinc</b> <sup>(1)</sup>	Large deposit - Polymetallic vein style	Too early to determine (assays to date 1 to 8% zinc plus copper, tin, silver)	Regionally Mt Isa, Ernst Henry, Cannington, Century	Too early to determine Budget 2008 US\$2M for 2,500m drilling and other geophysical	Too early to determine	Too early to determine	Too early to determine
<b>Gameta PNG - Gold</b> <sup>(2)</sup>	Detachment Fault hosting low grade sulphide veins	3.6 to 5.0 Mt @ 2.2 to 2.5 g/t Au for 250,000 to 400,000 oz	Similar to Hidden Valley and Hamata style deposits in PNG	US\$2.0M for further infill drilling	15- 20M for 0.6M t/yr	2010	30,000 oz pa
<b>Sao Chico Brazil - Gold</b> <sup>(3)</sup>	Several high grade gold and base metal veins - hosted by shear zones in granite. Historical alluvial workings.	1.5 to 2.0 Mt at 5 to 10g/t Au for 240,000 to 640,000 oz.	Somewhat similar to the shear hosted gold deposits in the Yilgarn of W. A.	US\$2.5M for exploration drilling	Initial -1.5M for 20,000 t/yr Full - 5.0M for 200,000 t/yr	Initial 2008 Full 2010	50,000 oz pa



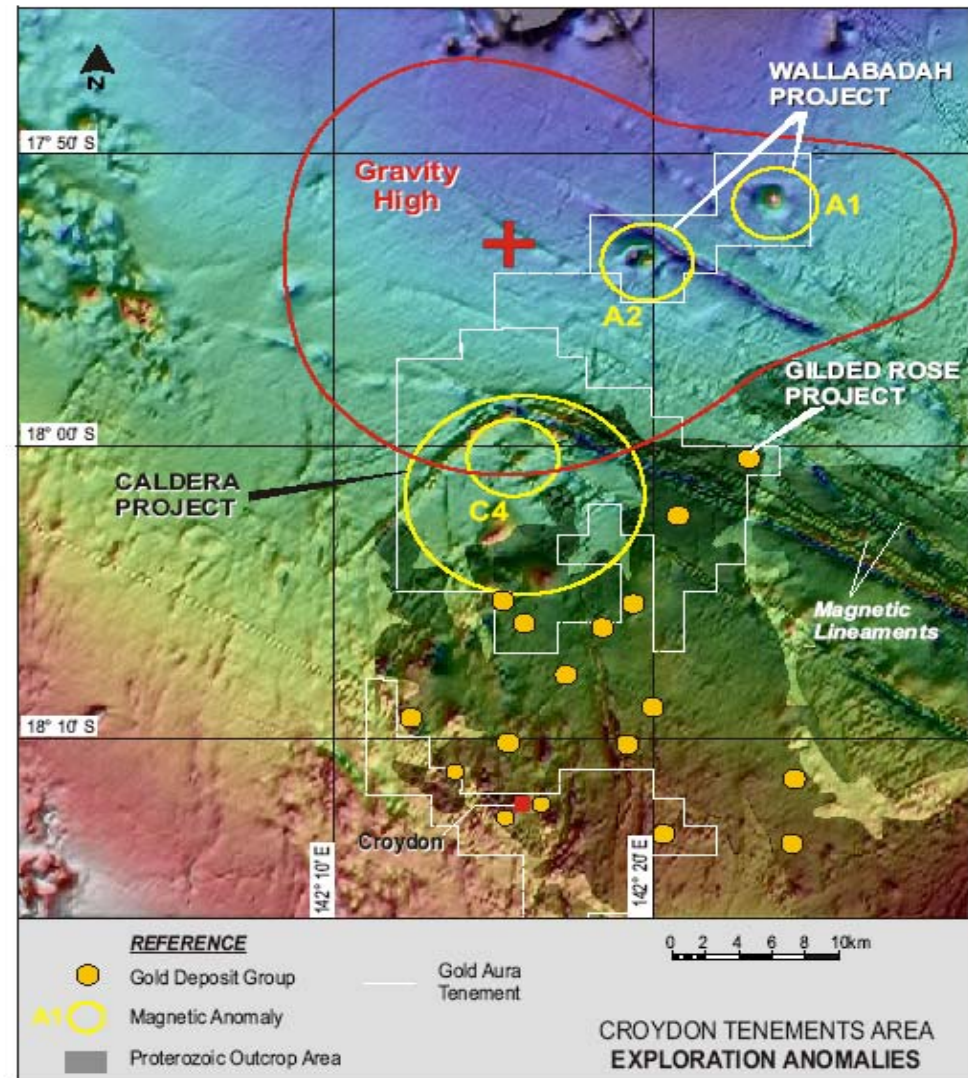
## ...Croydon Zinc Project – Summary of Project Acquisition...

- Assessment of Croydon region undertaken using airborne geophysical data acquired by the Queensland Geological Survey in 2000
- Wallabadah EPM 13775 acquired to secure two discrete “bullseye” magnetic highs located on the margin of the Wallabadah Gravity High. Both associated with prominent NW-SE trending magnetic linears
- Anomaly A1 consists of a relatively simple feature. Depth to source estimated to be 270 metres
- Anomaly A2 is a more complex feature which displays magnetic reversal. Depth to source also estimated to be 270 metres



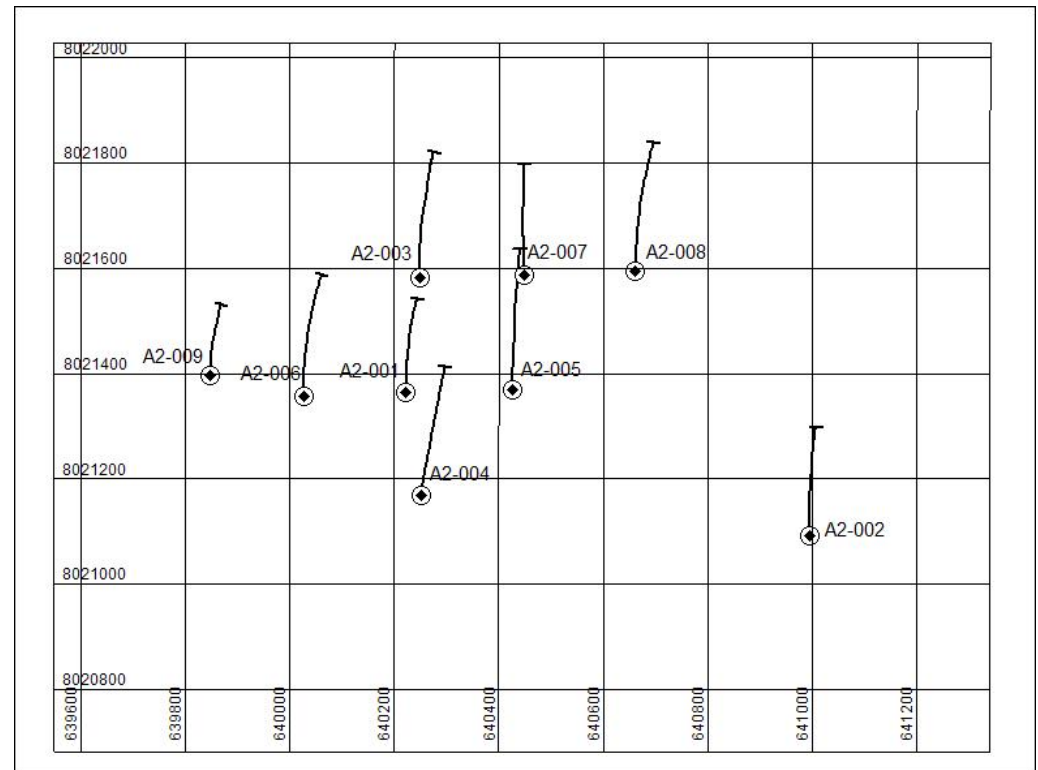
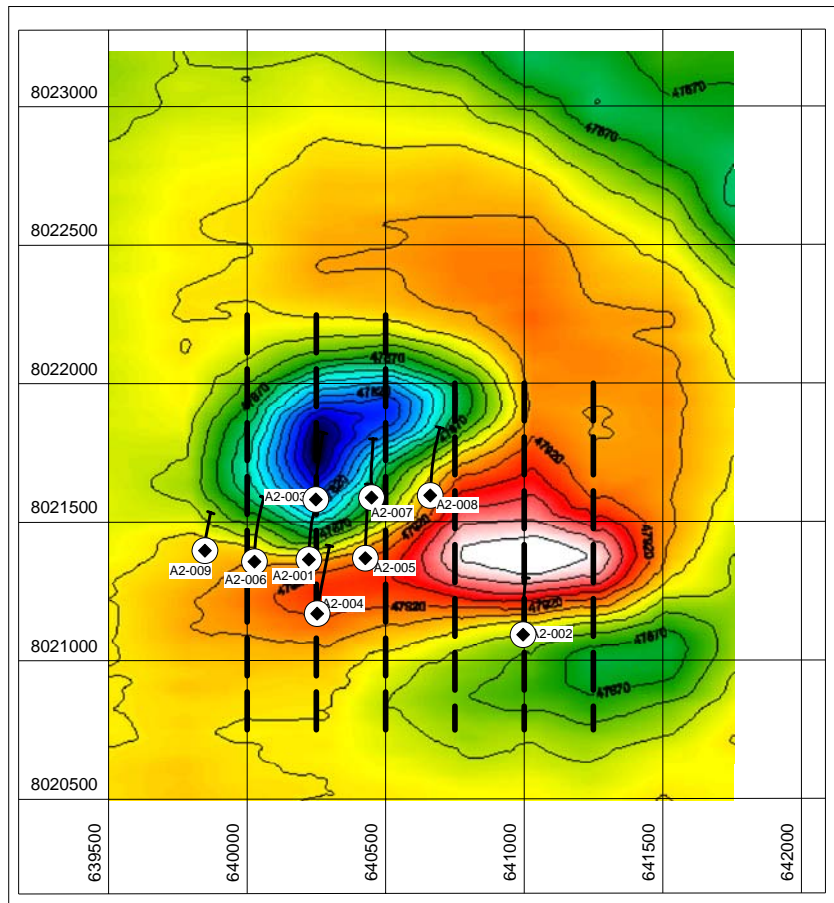
## ...Croydon Zinc Project – Anomalies A1 and A2...

- Aeromagnetic anomalies A1 and A2 co-incident with a large gravity high located just north of ~300 known small gold occurrences at Croydon



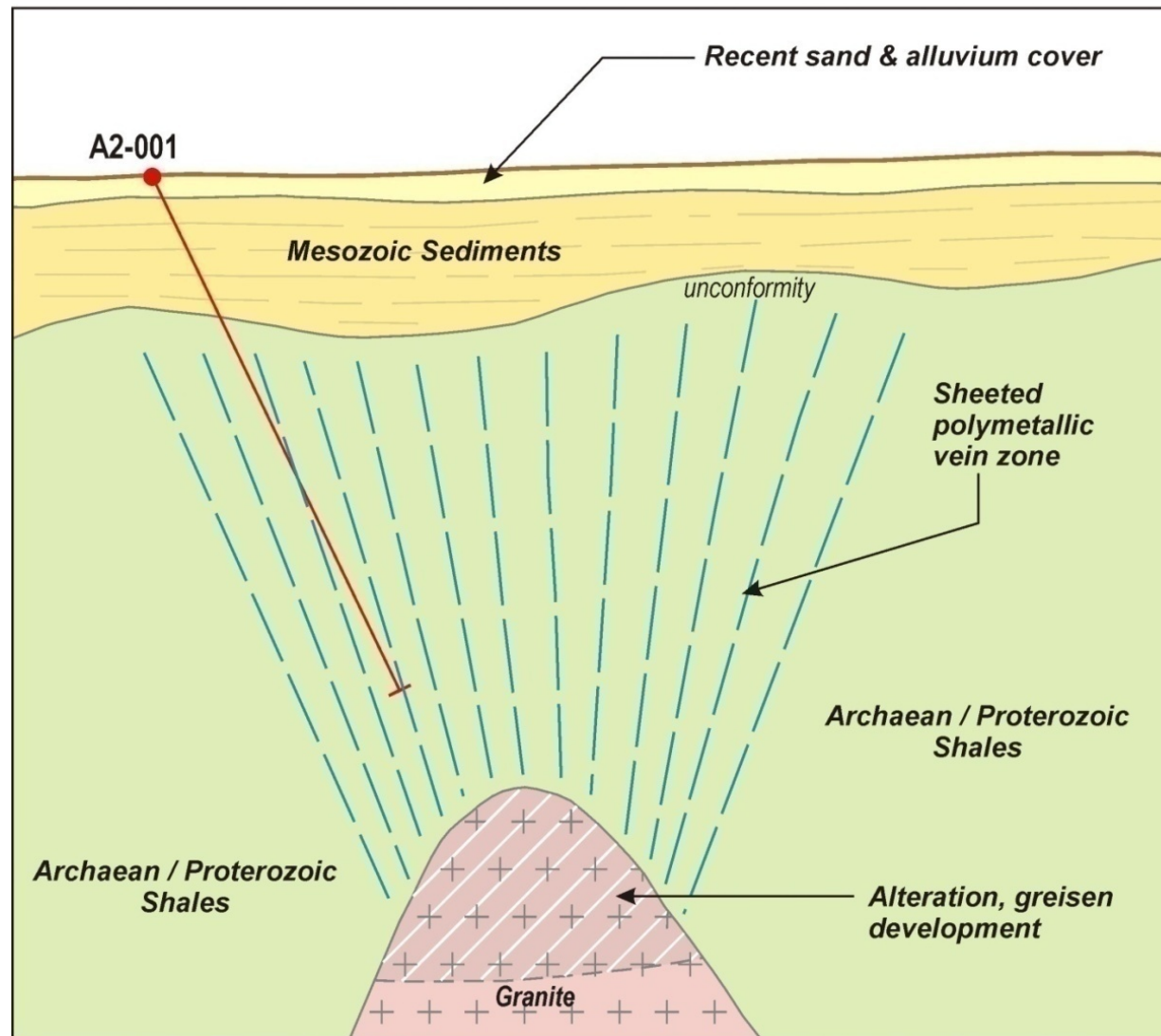
## ...Croydon Zinc Project – Anomaly A2 Drill Hole Locations...

- Mineralisation intersected in all 9 holes drilled to date for 4,400m  
Holes approx 500m
- Mineralised zone at least 600m wide by 1,250m long



..... Interpreted deposit model - near vertical vein system....discovery hole some 500m....

### INTERPRETED MINERALISATION MODEL ANOMALY A2 - CROYDON PROJECT



- Not to scale
- A2-001 490m



## ...low grade near surface sulphide deposit....

- Fergusson Island has had over **A\$16M spent** by Union Resources, Yamana and GOA since 1996.
- A **2004 PFS** indicated the potential for an economic mine from production of 600,000 to 1Mtpa @ 2.2g/t gold from sulphide mineralisation production at Gameta then Wapolu.
- Based on US\$24M capex and included treatment to concentrate end product.
- GOA currently **focussed on Gameta** and is in the process of infill drilling for an initial JORC resource estimate later in 2008. To date 22 holes have been completed for 2,795m.
- 2007 infill drilling has indicated **greater thicknesses of mineralisation than initially expected.**

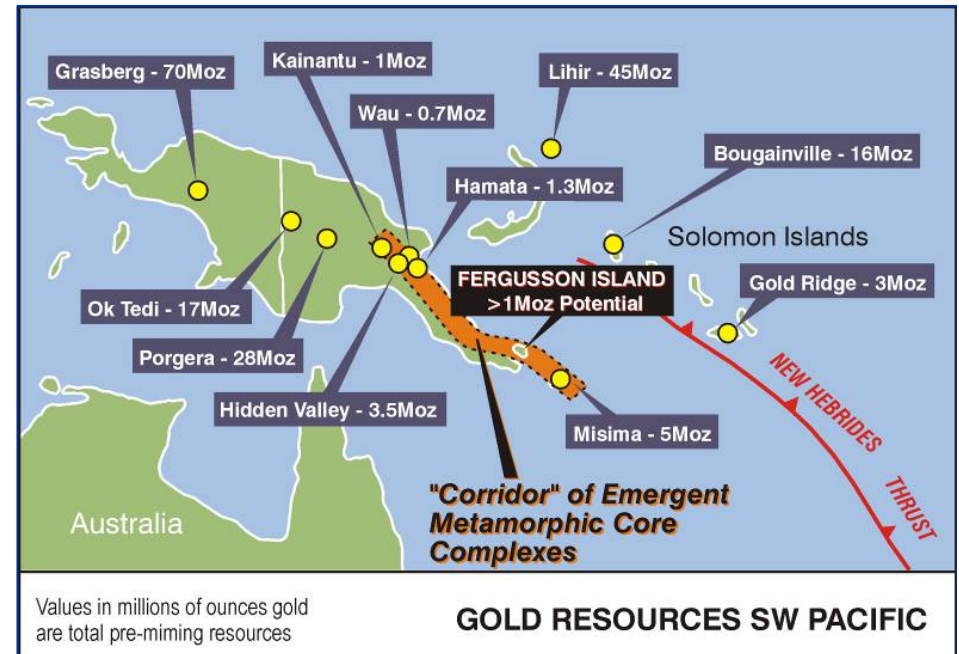
Project	Current Known Geology	Initial Target	Other projects in production region OR similar projects	Estimated Exploration to achieve US\$	Estimated Capex US\$	Production start date	Target Production
<b>Gameta PNG - Gold (1)</b>	Detachment Fault hosting low grade sulphide veins	3.6 to 5.0 M t @ 2.2 to 2.5 g/t Au for 250,000 to 400,000 oz	Similar to Hidden Valley and Hamata style deposits	US\$2.0M for further infill drilling	15- 20M for 0.6M t/yr	2010	30,000 oz pa





...in prospective location....

- Fergusson Island - Wapolu and Gameta
- Gameta
- Significant gold mineralisation outlined with potential to achieve the target of 500,000 oz gold.
- 60 hole/4,000 metre diamond core drilling program to be completed by 2<sup>nd</sup> half 2008. Preliminary resource estimate later in 2008.
- Pre-feasibility completed:
  - Identified potential attractive returns.
  - Low production costs estimated in pre-feasibility due to low strip ratio, proximity to coastal access.
  - Data base of 192 RC drill holes, 273 air-core drill holes, 32 diamond core drill holes, trenching.
- Good community relations.



....latest infill drilling indicating greater mineralisation thickness...

Hole No.	Interval	Downhole Depth	Gold (g/t)	Silver (g/t)
GDH011	23.91m	42.0m to 65.91m	2.41	3.00
GDH 013/013A	65.0m	37.0m to 102.0m	1.22	
GDH014	17.0m 2.79m	9.0m to 26.0m 57.11m to 59.9m	2.40 35.5	2.80 28.6
GDH015	11.0m	144.0m to 155.0m	1.85	
GDH016	76.9m	42.1m to 119.0m	1.38	
GDH017	30.0m	46.0m to 76.0m	3.12	
GDH021	96.4m	83.3m to 179.7m	0.40	
GDH025	8.4m 8.0m	46.6m to 55.0m 105.0m to 113.0m	3.00 1.70	8.6 2.8
GDH028	13.07m	1.93m to 15.0m	1.24	

