
QUARTERLY ACTIVITIES REPORT

For the period ended 31 March 2013

ABOUT GOLD ANOMALY (ASX CODE: GOA)

Gold Anomaly Limited (“GOA” or “the Company”) is focussed on development and exploration at the potentially world class Crater Mountain gold project in PNG and at the A2 polymetallic and Golden Gate graphite projects at Croydon in Queensland.

Gold Anomaly Limited

ABN: 75 067 519 779
Level 4 15-17 Young Street
Sydney NSW 2000
Australia
Phone +61 2 9241 4224
Fax +61 2 9252 2335

www.goldanomaly.com.au

Greg Starr Managing Director

Phone +61 2 9241 4224

KEY POINTS

Crater Mountain - Papua New Guinea

- Commencement of testwork for High Grade Zone development
- Appointment of PNG General Manager to spearhead Crater Mountain gold production
- Flying of Airborne geophysics survey is complete – data now being assessed

Fergusson Island - Papua New Guinea

- EL1972 granted, incorporating 295,000 oz JORC inferred resource at Gameta Gold Project

Golden Gate Graphite Project – Queensland

- EPMA18616, which covers 97.2 square kilometres including the Golden Gate graphite deposit and at least 5 significant gold exploration targets, is in the process of being granted.

Corporate

- Change in board with the appointment of three new Directors
- Underwritten Renounceable Rights Issue to fully fund the High Grade Zone development

CRATER MOUNTAIN, PNG (GOA earned 90% and moving to 100%)

KEY DEVELOPMENTS DURING THE QUARTER

- Commencement of testwork for High Grade Zone development
- Appointment of PNG General Manager to spearhead Crater Mountain gold production
- Flying of detailed airborne geophysics over Crater Mountain tenements now complete

BACKGROUND

The flagship Crater Mountain gold project is located in the Eastern Highlands of Papua New Guinea ("PNG") near the eastern end of the New Guinea Orogen geological province, which hosts a number of world-class copper-gold deposits including the world's largest copper-gold mine at Grasberg in Indonesia's Papua Province. Exploration is focused principally at the Nevera Prospect, one of four prospects identified within the Company's licenses, which has the potential to host a substantial (potential multi-million ounce*) gold deposit, and was considered a tier-1 (best prospectivity) asset by previous owner BHP who relinquished the property only when they withdrew from PNG in 1997 during a reappraisal of their worldwide exploration strategy.

The four principal prospects are shown in Figure 1.

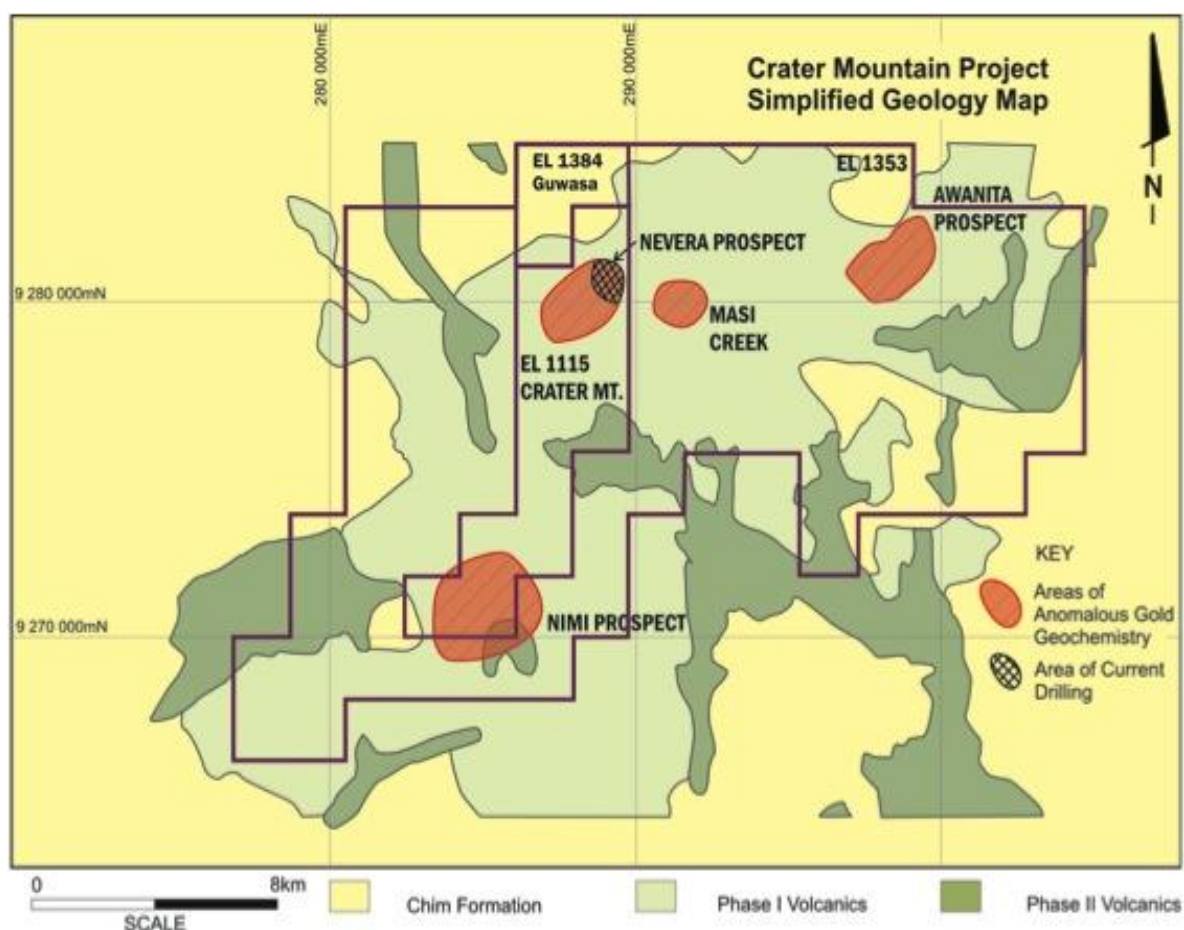


Figure 1 - Prospect map - Crater Mountain

*Drilling to date has focused on an area described as the "Main Zone" which has dimensions 600m x 250m x 250m. As the drilled inferred resource is open laterally the Company is targeting between 1 – 5M ozs Au in this area. The potential quantity is conceptual in nature and dependent on further drilling to verify it.

A JORC compliant inferred resource of 24Mt at 1.0 g/t Au for 790,000 ounces has been defined in carbonate-base metal sulphide-gold mixing zone mineralisation ("Main Zone") at the Nevera Prospect using a 0.5 g/t Au cut-off (at 0.15 g/t Au cut-off grade a non-compliant resource in excess of 2.0M ozs is estimated).

Importantly, this inferred resource is open laterally and perhaps to depth, following down a possible steep plunge to the northeast. It also does not include potential gold from the High-Grade Zone (Artisanal Mining Area) or potential Pb-Zn-Au 'feeder zones' and porphyry copper-gold at depth.

Given that the Main Zone is still open laterally and possibly to depth, there is significant potential to increase this resource with additional holes targeting these extensions.

The Nevera Prospect has four key elements of potential substantiated by its drilling results:

1. The Main Zone low sulphidation epithermal carbonate base metal sulphide-gold mixing zone mineralisation in excess of 600m long by 250m wide by 150m thick within which there is an already identified 790,000 ozs inferred resource at 0.5 g/t Au cut-off and open in all directions showing potential to further increase the resource
2. High sulphidation epithermal high grade gold potential of the "artisanal mining area" type ("High Grade Zone")
3. A possible large porphyry copper-gold system at depth ("Golpu" type from Wafi-Golpu)
4. A possible lead-zinc related feeder zone at the margin of the deep intrusion causing intense baking and fracturing of the sub-volcanic basement shales underlying the Mixing Zone (Porgera "Waruwari" type).

Results to date indicate that the Nevera Prospect lies within a typical large and complex New Guinea Orogen mineralised hydrothermal system, with excellent potential to host a number of deposits within its bounds. Mineralisation is associated with sub-volcanic magmatic activity related to the Pliocene to present day Crater Mountain volcanic complex.

Based on its regional exploration the Company believes that the Nevera mineralisation styles may be replicated in a number of other locations in the Crater region, and further evidence for this is expected to be drawn from the results of the currently almost completed airborne geophysical survey.

KEY DEVELOPMENTS DURING THE QUARTER

Commencement of test work for gold mining development at Crater Mountain

Gold Anomaly commenced testwork aimed at the early development of the High Grade Zone ("HGZ") with a view to starting a small scale gold producing operation by the end of 2013.

The Company is currently going through a transitory phase. Previously, the focus has been to identify and test the large-scale potential of the northern 20% of the Nevera prospect. While the Crater Mountain Nevera Project's released resource statement identifies an inferred 790,000 ozs gold in the Main Zone within this area, this potential resource requires a large amount of on-going drilling, metallurgical and engineering work to increase its size and bring it to a bankable feasibility stage. Conversely it has been assessed that the High Grade Zone ("HGZ") or at Crater Mountain is an area where development of small scale mining of some 100,000 ozs could be undertaken. The Crater Mountain project has both the potential for near term low cost production as well as large scale, bulk tonnage for long term development. With financial markets still displaying volatility for the junior end the Company will focus on generating near term cash flows

The Company is preparing to develop an exploration adit with underground drilling to test the area underlying the artisanal mine workings, in order to establish a deposit sufficient to take out a small Mining Lease and fast-track small scale production with the view of ultimately expanding to larger scale production at the HGZ. The cash flow generated from the small scale production is planned to finance ongoing Mixing Zone drilling at Crater.

The HGZ is an area close to the Top Camp at Crater Mountain's Nevera Prospect where previously reported drilling featured some bonanza-grade gold intersections including NEV022 drill hole intersecting 2m @ 98.2 g/t Au (3.15 ounces per tonne) within a section underlying the workings of 46m @ 5.9 g/t Au from 44 to 90 metres.

Local artisanal miners mined the HGZ from 2005 to 2013 (the last of the mining has been successfully closed down by the Government). It is estimated that approximately 15,000 ozs at grades of up to 2 ozs gold per tonne have been won from shallow underground workings in a steep spur, applying very simple mining and primitive gravity processing methods. The zone is made up of a series of sub-vertical fractures and associated near-vertical bonanza grade ore shoots up to one metre wide related to a high sulphidation epithermal gold mineralising event sourced in the deep intrusions underlying the northern end of the Nevera Prospect.



Figure 2 -Artisanal mining shaft 2009

It is estimated that there could be a target of some 50,000 ozs to 200,000 ozs of gold in the fractures and ore shoots which are known to extend down at least 100m from surface and potentially extend many hundreds of metres deeper to the underlying magmatic source identified during the nearby drilling of the Mixing and Porphyry Zones. *(The potential quantity is conceptual in nature and there has been insufficient exploration to define a Mineral Resource in the HGZ and it is uncertain if further exploration will result in the determination of a Mineral Resource in the HGZ)*

Current indications are that the main potential of the High Grade Zone lies below the artisanal workings in the base of the mineralised spur, extending to an unknown depth but possibly many hundreds of metres based on the high grade high sulphidation vertical ore shoot nature of the mineralisation.

Plans for initial production in the High Grade Zone at Crater Mountain

The Company is in the process of obtaining a Variation of Approved Programme of exploration license EL 1115 to permit it to assess grade and tonnage of the HGZ by conducting limited underground exploration. The Company believes that the most effective way to test the potential of the HGZ is by driving approximately 180m of underground workings with associated underground drilling.

To accomplish this it would be necessary to drive an adit with crosscuts through the HGZ from a portal in the gully at the base of the mineralised spur, establishing underground drill stations off the cross-cuts to fan out numerous small-diameter diamond drill holes 60 to 100m long, horizontally and

inclined upwards and downwards, using a compressed air operated underground drill rig. By carrying out detailed geological mapping and sampling, (in particular plotting the mineralised fractures and identifying the distinctive zoned alteration which surrounds the steeply plunging high grade ore shoots), it will be possible to derive a clear 3-dimensional picture of the mineralisation and assess its potential tonnage and grade to a depth of 60m to 70m below gully level and up to 30m above gully level. Quarrying of benches on the spur will also expose the outcropping structures for detailed mapping and sampling.

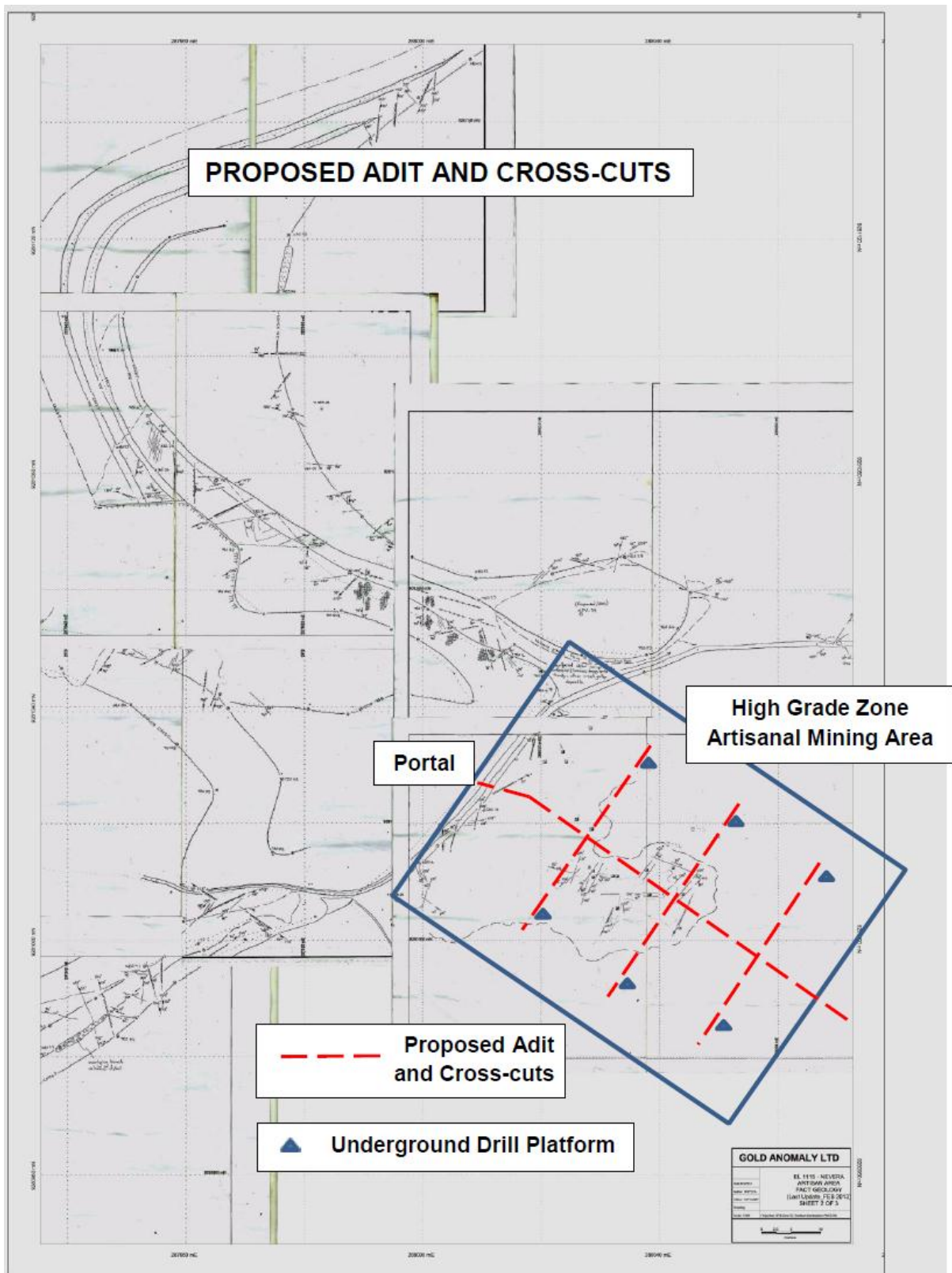


Figure 3 – Proposed adit and cross-cuts

During this stage volumes of mineralised material for gravity testwork will be relatively small. Crushing and grinding of selected feed is likely to be necessary to free gold in high grade quartz.

It is expected that small scale mining of the Crater Mountain High Grade Zone will potentially fund ongoing exploration at Crater Mountain on a self-financing basis, in particular revenue will be used to fund drilling of the Main Zone in an effort to develop a JORC-compliant reserve and to conduct further metallurgical testing of the mineralisation

Appointment of Richard Johnson as Crater Mountain Project Manager

During the quarter the Company appointed Mr Richard Johnson as Crater Mountain Project Manager. Mr Johnson is a mining engineer with extensive experience running small and large scale projects in many countries. Between 2002 and 2005 he was responsible for turning around DRD Gold's high grade underground Tolukuma Gold Mine in PNG's Central Province into a highly profitable operation

Mr Johnson has been a senior executive and director of a number of listed companies that operate in the PNG and Pacific region, notably Allied Gold and DRD Gold. The Company is pleased that it has been able to attract someone of the calibre and experience of Richard Johnson

Airborne Geophysics

The flying of the airborne geophysics survey is complete. The data is now being assessed. The Company has contracted Thompson Aviation Pty Limited to carry out a detailed survey over its Crater Mountain tenements, with particular emphasis on the Nevera Prospect where it can be expected to generate considerable detail of the underlying lithology, alteration patterns and structural controls, all of which are critical to the Company in planning ongoing drilling of the already identified mineralisation targets including the deep porphyry copper-gold potential. The results of the airborne geophysical survey will also throw new light on the Company's other exploration targets in the Crater tenements, at Nimi, Awanita and Masi Creek. Fieldwork will resume in these areas as soon as the survey data is fully interpreted and assimilated with the existing exploration results.

Data sourced from the survey will help define future drill targets on the remaining 80% of the Nevera Prospect as well as test the regional prospectivity between the known prospects, where widespread volcanic ash cover hampers conventional prospecting on the ground

FERGUSSON ISLAND PROJECT, PNG

KEY DEVELOPMENTS DURING THE QUARTER

- Ministerial approval received for EL 1972 (Gameta)
- Successful Wardens hearing held for ELA 2180 (Wapolu)

BACKGROUND

The Gameta gold deposit and the Wapolu gold deposit, located in close proximity to each other on the north coast of Fergusson Island in Papua New Guinea, comprise the Company's Fergusson Island Project, upon which over \$15M has been spent since 1996.

The Wapolu deposit lies within the application for an exploration license, ELA2180, A Warden's hearing for ELA2180 was held on site on the 25th October, 2012. The landowners were fully supportive of the Company in its application. The Company is awaiting processing by the PNG Mineral Resources Authority and ministerial approval for the license.

The Fergusson Island Project comprises two drilled gold deposits, Gameta and Wapolu. GOA previously announced its first resource estimate reported in accordance with the JORC Code for the Gameta deposit, an Inferred Resource of 5.1 million tonnes at 1.8 g/t for 295,000 ounces of gold at a cut-off grade of 1.0 g/t gold. Further drilling down-dip can be expected to increase the size of the resource.



Figure 4– Location of Gameta and Wapolu deposits, Fergusson Island, PNG

A summary of the resource estimate at Gameta is provided in Table 1 below:

Cut off Au g/t	Tonnes (Million)	Grade Au g/t	Ounces (Thousand)
0.2	24.0	0.8	617
0.3	19.0	0.9	550
0.4	16.0	1.0	514
0.5	13.0	1.1	460
0.6	10.0	1.3	418
0.7	8.6	1.4	387
0.8	7.2	1.5	347
0.9	6.0	1.7	328
1.0	5.1	1.8	295

Table 1 - Estimated Gameta resources

The Gameta gold deposit lies close to the coastline in the north east of Fergusson Island in the D'Entrecasteaux Islands of Papua New Guinea's Milne Bay Province and is located about 30 kilometres east of the Wapolu gold deposit (Figure 4)

The D'Entrecasteaux Islands comprise a number of metamorphic core complexes which form prominent tectonic domes of probable Cretaceous age. The domes consist of a core of high-grade crystalline rocks surrounded by a layered outer zone, between 1 and 2 km thick, composed of amphibolite facies gneisses. This layered zone is separated from over-thrust sub-seafloor oceanic mantle by a decollement (Detachment Fault Zone); overlying ultramafic rocks of the obducted block are largely serpentinised dunites, harzburgites, and pyroxenites. Thick colluvial deposits of landslide and slump debris mantle the margins of the domes and are prominent at Wapolu.

Mineralisation is at Wapolu and Gameta is hosted in the Detachment Fault Zone and within the footwall dioritic gneiss and appears to be both fracture and dyke-related, and sulphide hosted. The overlying ultramafic plate, though strongly dyked, altered and fractured, carries only patchy and sporadic low-grade gold mineralisation.

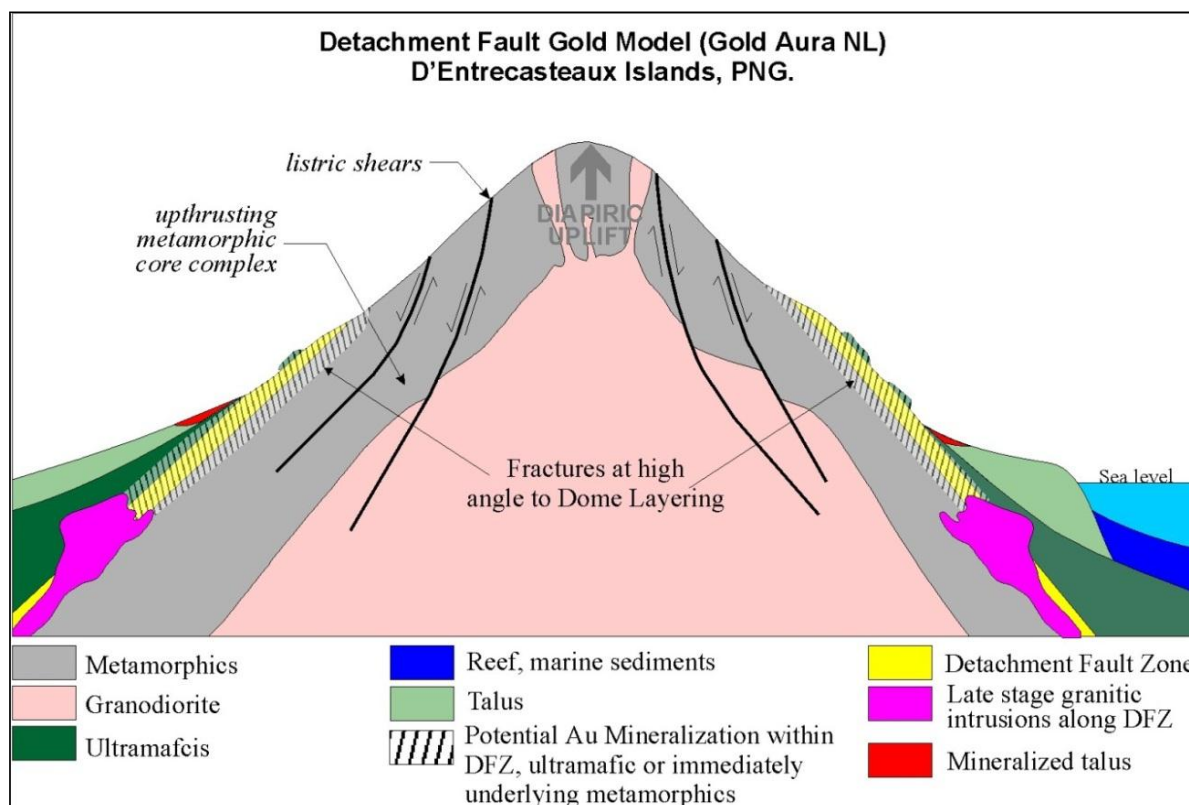


Figure 5- Fergusson Island Mineralisation Model

The two properties have been explored for gold since the early 1980's during which time a total of 296 RC and air core holes (11,646m) and 97 diamond holes (6,401m) have been drilled at Wapolu (ELA 2180) and 195 RC holes (10,179m) and 33 diamond holes (4,181m) have been drilled at Gameta (EL 1972). Much of the data from this drilling has not been subject to QA/QC and does not measure up to JORC reporting standards.

On the strength of feasibility study completed in 1993 on the Wapolu Deposit by Macmin / Union Resources based on their 1992 resource model a mining operation was initiated at Wapolu in December 1995. The operation was based on an estimated mining reserve of 2.0 Mt at 2.4 g/t Au and was planned to process 500,000 tonnes per annum for a 4 year mine life. Following crushing and grinding the process plant combined CIP (200,000 tpa) and NaCN vat leach (300,000 tpa) with overall gold recoveries predicted to be approximately 80% (resulting in roughly 30,000 ounces per year gold recovery). Mining was abandoned in 1997 due to poor performance arising from lower processing throughput than budgeted (including unforeseen bouldery and clayey feed problems), and lower feed head grade and lower gold recovery than was predicted.

Metallurgy conducted subsequent to the unsuccessful mining attempt showed the Fergusson Island ore to be amenable to treatment and high gold recovery by introducing bio-oxidation following floatation to break down the refractory sulphides.

Previously proposed Mining and Treatment methods

Previous assessments by the Company of mining at Fergusson Island indicated that both the Wapolu and Gameta deposits could be mined by selective open cut mining techniques. Indications were that the mineralisation is relatively soft and will require paddock blasting to loosen the material sufficiently for loading and hauling by typical excavator and truck operation.

The initial design for both deposits was to maintain a strip ratio less than 4:1 for Gameta and 2:1 for Wapolu. Maximum mining depth was expected to mostly be in the order of 50 – 180 metres. Much of the overburden is partially consolidated colluvium interspersed with large boulders, some of which are gold bearing.

The Company is initiating metallurgical review of historical results to establish the suitability of the Gameta and (when the Wapolu license is granted) the Wapolu ore to the new Albion treatment process, which offers an economic alternative to pressure leaching or bio-oxidation of refractory ores. The Albion technology relies on the proprietary IsaMill ultrafine grinding process to expose fine gold locked within fine-grained sulphide or silicate (“refractory gold”). It is being reviewed so as to assess whether the combination of this lower-cost technology with the higher gold price will have a significant positive impact on the viability of mining the Fergusson Island gold deposits.

As power costs are the largest element of operating costs for both bio-oxidation and treatment by the Albion process, and at Fergusson Island this power would have to be generated locally, consideration is also being given to a number of alternatives for shipping floatation concentrate to a more cost-effective location for processing.

.Assuming a favourable assessment of processing costs, GOA will continue exploration on the project leading up to a full bankable feasibility for development

KEY DEVELOPMENTS DURING THE QUARTER

Ministerial approval received for EL 1972 (Gameta)

The Company was pleased to announce that as a result of a re-application for the exploration license containing the Gameta gold deposit on Fergusson Island, following the expiry in 2010 of the original Exploration License EL1070, a new exploration license, EL1972, has been granted to the Company over the project.

CROYDON POLYMETALLIC PROJECT – QUEENSLAND, AUSTRALIA

KEY DEVELOPMENTS DURING THE QUARTER

- There were no significant developments during the Quarter

BACKGROUND

The Company holds 8 Exploration Permits Mining (EPM) in the Croydon region of North Queensland that cover 10 aeromagnetic and 3 gravity anomalies delineated during Government aerial surveys.

Previous drilling results at one of the aeromagnetic anomalies, A2 are of particular interest, with hole A2-001 returning a 5m massive sulphide intercept averaging 8% Zn, 180g/t Ag, 0.58% Sn and 0.57% Cu. Similar high value massive sulphide filled fracture zones are present in six of the other holes and all nine holes contain thick intercepts of strong Zn-Ag anomalism indicating the presence of a large mineralizing system. Mineralisation is hosted by Proterozoic sediments and commences at approximately 130m vertical depth at an unconformity with overlying Mesozoic cover.

The more important massive sulphide intercepts are highlighted in Figure 7 and presented in detail in Table 2. They appear to form linear patterns with an east-west strike and apparent vertical dip that suggests continuity of the zones is possible. Present hole spacing of 200m is too wide for certainty, but if continuous, the massive sulphide zones will represent a sizable polymetallic-tin deposit analogous to the Da Jing deposits of Inner Mongolia that have been major producers of base metals, silver and tin for over 40 years.

Since the massive sulphides are located in narrow fractures and at depths beyond 130m, the Company commissioned an analysis of the possible mining and mineral processing costs that might apply should a deposit be proven. It was assumed among other things that continuity and metal content of the massive sulphide zones and their metal content would reflect the available intercepts and that metallurgical production of concentrates would not be inhibited by deleterious contaminants and would be acceptable to smelters. The study cannot be interpreted as an absolute confirmation, however it did show that the results show potential for and further drilling is justified.

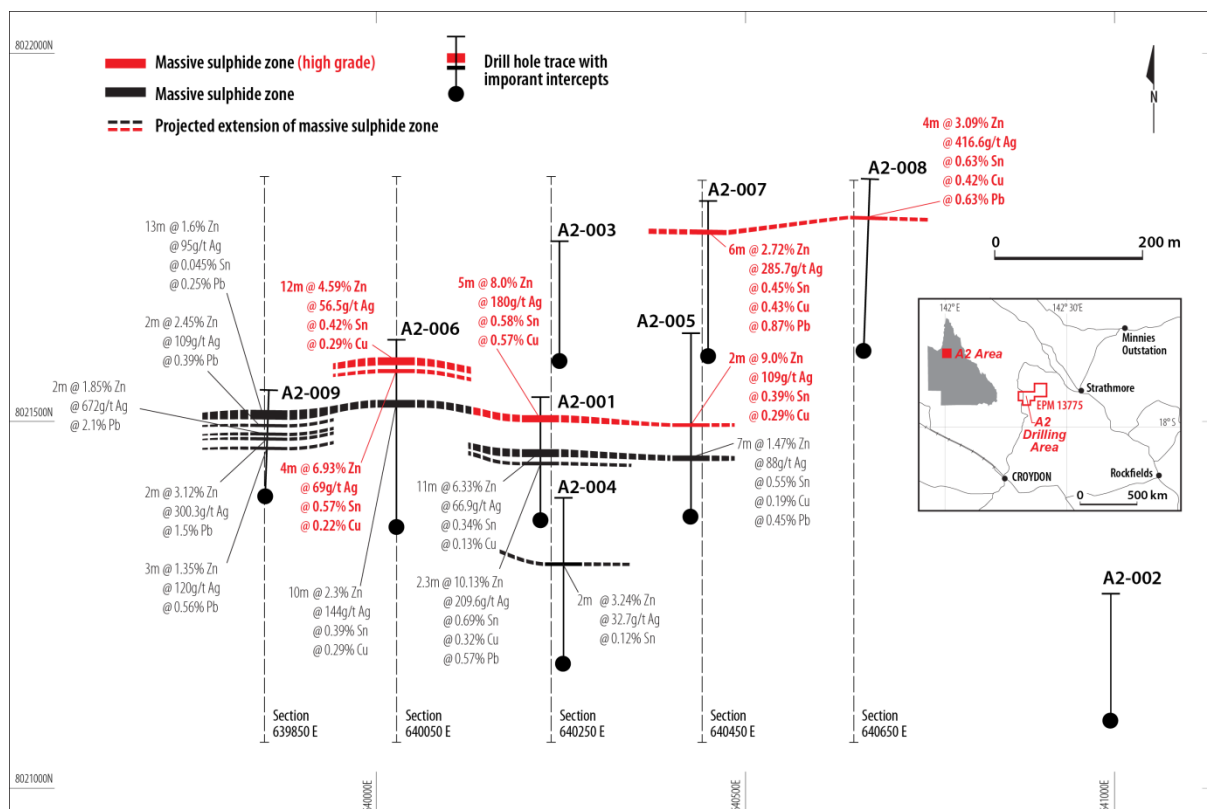


Figure 6 - Massive sulphide drill hole intersections at the A2 anomaly.

The tabulated intercepts represent the drill hole width (not apparent true widths) of massive sulphide zones and were selected based on a minimum intercept width of 2m and a maximum of 1m of internal dilution. The intercept metal assays were calculated using a weighted average, whereby the summation of the individual sample assay result is multiplied by the sample width then divided by the summation of the intercept length. Each sample is of half core and sample lengths varied from 0.4m to 1.3m, but the majority of samples were 1m in length.

MASSIVE SULPHIDE MINERALISED ZONES OF @ METERS WIDTH OR GREATER AT A2

Hole #	Intercept (m)	Width (m)	Zn %	Ag ppm	Sn %	Cu %	Pb %
A2-001	129.5 - 133	3.5		92	0.15		
	142.8 - 146	3.2	3.59	69	0.24		
	151 - 153	2.0	1.34	28	0.15		
	175.4 - 177.7	2.3	10.13	210	0.69	0.32	0.57
	211 - 222	11.0	6.33	67	0.34	0.13	
	409 - 414	5.0	8.00	180	0.58	0.57	
A2-002	449 - 453	4.0	0.12	16		0.42	
A2-003	175 - 178	3.0	1.02	46			0.50
	318 - 320	2.0	1.20	20			
	414 - 416	4.0	0.95	10			
A2-004	351 - 353	2.0	3.24	33	0.12		
A2-005	154 - 161	7.0	1.47	88	0.55	0.19	0.45
	201 - 203	2.0	0.62	98	Tr	0.29	0.62
	230 - 232	2.0	9.00	109	0.39	0.29	
	291 - 297	6.0	1.84	13			
A2-006	283 - 286	3.0	1.77	63	0.27		0.60
	305 - 315	10.0	2.30	144	0.39	0.29	
	418 - 422	4.0	6.93	69	0.57	0.22	
	425 - 437	12.0	4.59	57	0.42	0.20	
A2-007	211 - 213	2.0	3.18	37	0.18		
	285 - 287	2.0	1.02	41	0.36		
	391 - 397	6.0	2.72	286	0.45	0.43	0.87
	414 - 422	8.0	0.58	18	0.14		
A2-008	359 - 363	4.0	3.09	417	0.63	0.42	0.63
A2-009	230 - 233	3.0	1.25	120			0.55
	247 - 249	2.0	3.12	300			1.50
	261 - 263	2.0	1.85	672			2.10
	293 - 295	2.0	2.45	109	0.30		0.09
	300 - 313	13.0	1.60	95	0.05		0.25
	418 - 423.7	5.7	0.48	36	Tr		0.27

Note: Assay results are weighted average calculations for each interval calculated by multiplying the assay value by the sample width and dividing the sum of the products by the downhole width of the intercept. Widths are downhole intercept lengths and not true widths.

Table 2 - Massive sulphide mineralised zones drilled at the A2 anomaly

Drilling at G1

The Company under a Collaborative Drilling Initiative (CDI) grant completed one 452m diamond drill hole to determine the cause of the large coincident gravity and IP conductivity anomalies at G1. G1 is located approximately 5 km west of the A2 polymetallic discovery and was drilled to determine if a mineralized intrusive could be the cause of the anomaly and if so did it have a genetic relationship to mineralisation at A2.

The drill hole at G1 showed that granitic intrusive and dolerite dykes from the base of the Mesozoic at 107m down hole to a depth of 187.38m down hole were the cause of the gravity anomaly. Disseminated pyritic sulphides appear to be the reason for the conductivity IP response.

Analyses of 121 core samples did not produce results of economic significance. It is therefore concluded that the G1 intrusive is unlikely to have a genetic connection to the A2 and A1 polymetallic mineralisation and that future exploration should concentrate on the A2 area.

GOA has received a refund of \$36,960.66 representing 50% of the direct drilling charges for the hole from the CDI program

CROYDON GOLD & GRAPHITE PROJECT – QUEENSLAND, AUSTRALIA

JOLLY TAR PROSPECT

KEY DEVELOPMENTS DURING THE QUARTER

- A 6-hole diamond drill program was undertaken at the Jolly Tar Gold-Graphite Prospect and to obtain samples of graphitic mineralisation reported in historic drill logs and to determine the cause of a gradient array IP anomaly to the west of the Jolly Tar Prospect
- Drilling confirmed historic gold mineralisation at the Jolly Tar Prospect
- The IP anomaly to the west of the Jolly Tar Prospect was shown to be caused by non-auriferous pyritic sulphides and weakly graphitic granitic rocks

BACKGROUND

Jolly Tar Gold-Graphite Project background

The Jolly Tar prospect is located on two contiguous EPMs; 8795 & 9438. As part of an ongoing exploration program, GOA completed an analysis of all historical drilling results at Jolly Tar. This study revealed that in addition to gold, many of the previous drill hole logs by Pancontinental Mining Limited reported significant visual graphite intercepts.

During 2011, gradient array and dipole-dipole Induced Polarisation (IP) surveys had been conducted at Jolly Tar. These surveys resulted in detection of a new, over 800m long, strong and persistent IP chargeability anomaly west of and parallel in strike to the historical Jolly Tar prospect gold workings and area of historical drilling.

Jolly Tar Gold Drilling Results

During November 2012, GOA completed a 6-hole drill program for a total of 286.7 m to test gold & graphite mineralisation at the Jolly Tar Prospect and to determine the reason for a new IP geophysical target to the west for both its graphite and gold potential. The program consisted of six vertical drill holes to intercept rocks responsible for the IP anomaly that may have contained either or both gold and graphite zones.

Drilling confirmed the Jolly Tar prospect gold mineralisation (see Table 4) and patchy and poddy graphitic zones were present both at the Jolly Tar prospect and in two (JTW-1201 and JTW-1202) of the three holes drilled into the IP anomaly. Core samples of these graphitic zones were submitted for graphitic carbon analyses. Unfortunately, graphitic carbon assay results were disappointing as shown in the tabulation below (Table 3).

Hole No.	From (m)	To (m)	width (m)	Graphitic C%
JTP-1201A	20	25	5	1.19
	37	38	1	0.34
JTP-GR01	30	37	7	0.85
JTP-GR02	30	32	2	1.03
JTP-GR03	37	46	8	1.88
JTW-1201	31	36	5	2.47
	45	46	1	0.11
JTW-1202	31	32	1	0.23

Table 3-Graphitic carbon assay results

Drill Hole	Sample #	From (m)	To (m)	Au ppm	Ag ppm	Avg Au >0.2g/t	Avg Au >1g/t
G1-001	(No significant assays)						
JTP-1201A	JPDD-12-1009	9	10	0.60	0.30		
	JPDD-12-1020	20	21	0.80	0.20		
JTP-GR01	JPDD-12-1041	8	9	0.56	<0.2		
	JPDD-12-1042	9	10	5.90	0.20		2m
	JPDD-12-1043	10	11	1.91	0.60	4m	3.9
	JPDD-12-1044	11	12	0.20	0.20	2.1	
	JPDD-12-1050	17	18	0.21	<0.2		
JTP-GR03	JPDD-12-1073	19	21	0.31	0.20	2m 0.3	
	JPDD-12-1082	29	30	5.36	1.90		
	JPDD-12-1083	30	31	4.80	2.20		3m
	JPDD-12-1084	31	32	5.28	2.20		2.1
	JPDD-12-1085	32	33	0.52	0.70		
	JPDD-12-1086	33	34	0.53	0.80	6m	
	JPDD-12-1087	34	35	0.63	1.00	2.9	
	JPDD-12-1090	37	38	0.20	0.40		
	JPDD-12-1091	38	39	1.13	1.60	3m	2m
	JPDD-12-1092	39	40	0.53	1.00	0.62	1.3
	JPDD-12-1096	43	44	0.54	1.00	2m	
	JPDD-12-1097	44	45	0.38	0.80	0.46	
JTW-1201	JWDD-12-1005	19	20	0.21	0.30	2m 0.2	
	JTW-1202 (No significant assays)						
JTW-1203 (No significant assays)							

Table 4- Significant gold (>0.2/t) and silver assays from recent drilling by the Company at Jolly Tar.

The weighted averages are calculated by dividing the sum of the assay by width products by the total width of the intercepts at cutoffs of 0.2g/t Au and 1g/t Au.

GOLDEN GATE GRAPHITE PROJECT

KEY DEVELOPMENTS DURING THE QUARTER

- No objections to the grant of the EPMA 18616
- Grant of EPMA 18616 expected early in 2013

BACKGROUND

A potentially large graphite deposit is located within EPM 8795 and EPMA 18616 at the Golden Gate Project at Croydon, North Queensland (see figure 7).

The "Golden Gate" deposit has been estimated by Central Coast Exploration to contain approximately 20Mt @ at between 5 and 6% graphite, including a high-grade zone of approximately 6Mt with 10%

graphite in their historical company reports. *Note that these estimates are historical and reported by Central Coast Exploration (CCE) in project reports and require substantiation by further drilling, assaying and metallurgical testwork by GOA. There is no certainty that these estimates of mineralisation will be commercially exploitable. This is not an estimate of a mineral resource as defined by the JORC Code.*

The Golden Gate graphite project is located partially on Exploration Permit Mining EPM8795 and continues onto the contiguous EPMA18616. The graphite deposit has undergone electromagnetic geophysical surveys and systematic drilling during the late 1980's and limited drilling and testwork by GOA in 2004. Typical RC drill intercepts from CCE drilling in 1989 are presented in Table 5.

**SUMMARY OF RC DRILLING RESULTS AT GOLDEN GATE
NOVEMBER 1989 (CCE Report #192/90)**

Hole #	Co-ordinates		End of Hole	Graphite Intercept	Width (m)	Average %C @ 2% cut-off
GGRC 2001	24201N	9550E	50m	44 - 50	6	3.5
GGRC 2002	23998N	9584E	44m	-	-	-
GGRC 2003	24000N	9701E	91m	48 - 78	30	7.3
GGRC 2004	23859N	9642E	76m	32 - 74	42	6.6
GGRC 2005	24101N	9773E	97m	37 - 93	56	6.0
GGRC 2006	24200N	9799E	93m	60 - 89	29	4.5
GGRC 2007	24200N	9699E	60m	3 - 56	53	5.8
GGRC 2008	24300N	9649E	66m	-	-	-
GGRC 2009	24399N	9699E	66m	-	-	-
GGRC 2010	24699N	9799E	30m	3 - 7	4	3.6
GGRC 2011	24901N	9700E	66m	-	-	-
GGRC 2012	25000N	9949E	48m	2 - 40	38	4.8
GGRC 2013	24999N	10049E	66m	-	-	-
GGRC 2014	25200N	10050E	80m	55 - 78	23	4.8/3.3
GGRC 2015	23799N	9324E	48m	5 - 24	19	3.8
GGRC 2016	25384N	9898E	48m	17 - 24	7	2.5
GGRC 2017	25599N	10099E	48m	7 - 28	21	3.8
GGRC 2018	24395N	10312E	66m	-	-	-
GGRC 2019	26600N	10400E	60m	-	-	-

Table 5 - Drill intercepts reported by Central Coast Exploration from drilling in 1989 at Golden Gate

The deposit has a north-westerly strike and shallow easterly dip, which is similar to graphitic mineralisation identified at Jolly Tar, approximately 10 kilometres to the southeast. Hydrothermal or magmatic graphite deposits are an important source of graphite with examples being mined in Sri Lanka and Sweden that produce both flake and amorphous graphite.

Since the Golden Gate graphite deposit is reasonably well defined, the Company's exploration program will focus on collection of fresh drill core samples for modern metallurgical testwork. Past testwork done on RC chip samples and near surface grab samples with contradictory results.

The area is well served by infrastructure with the port of Karumba on the Gulf of Carpentaria that services the Century Pb-Zn mine being within 150 kilometres from regional centre of Croydon

KEY DEVELOPMENTS DURING THE QUARTER

The Company has entered into an agreement with Global Resources Corporation Limited ("Global") to acquire an Exploration Permit for Minerals in the Croydon District in North Queensland.

The relevant Exploration Permit is currently under application, and is expected to be granted to Global by the Queensland Department of Natural Resources and Mines early in 2013. There were no native title objections to the application.

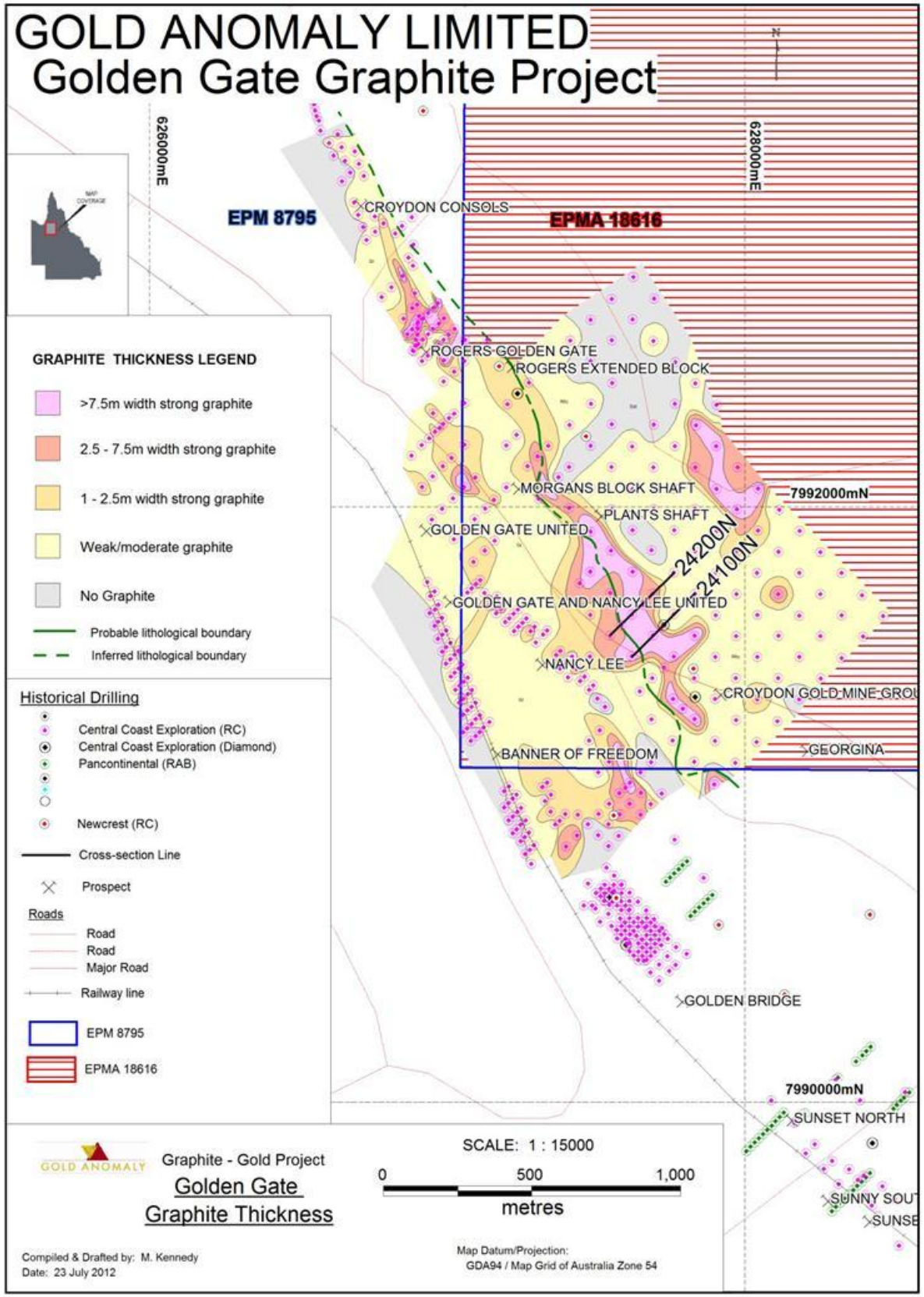


Figure 7 - Location Map of the Golden Gate graphite deposit showing relationship with EPM 8795 and new EPMA 18616 as well as historical drill hole locations and contours of graphite thickness.

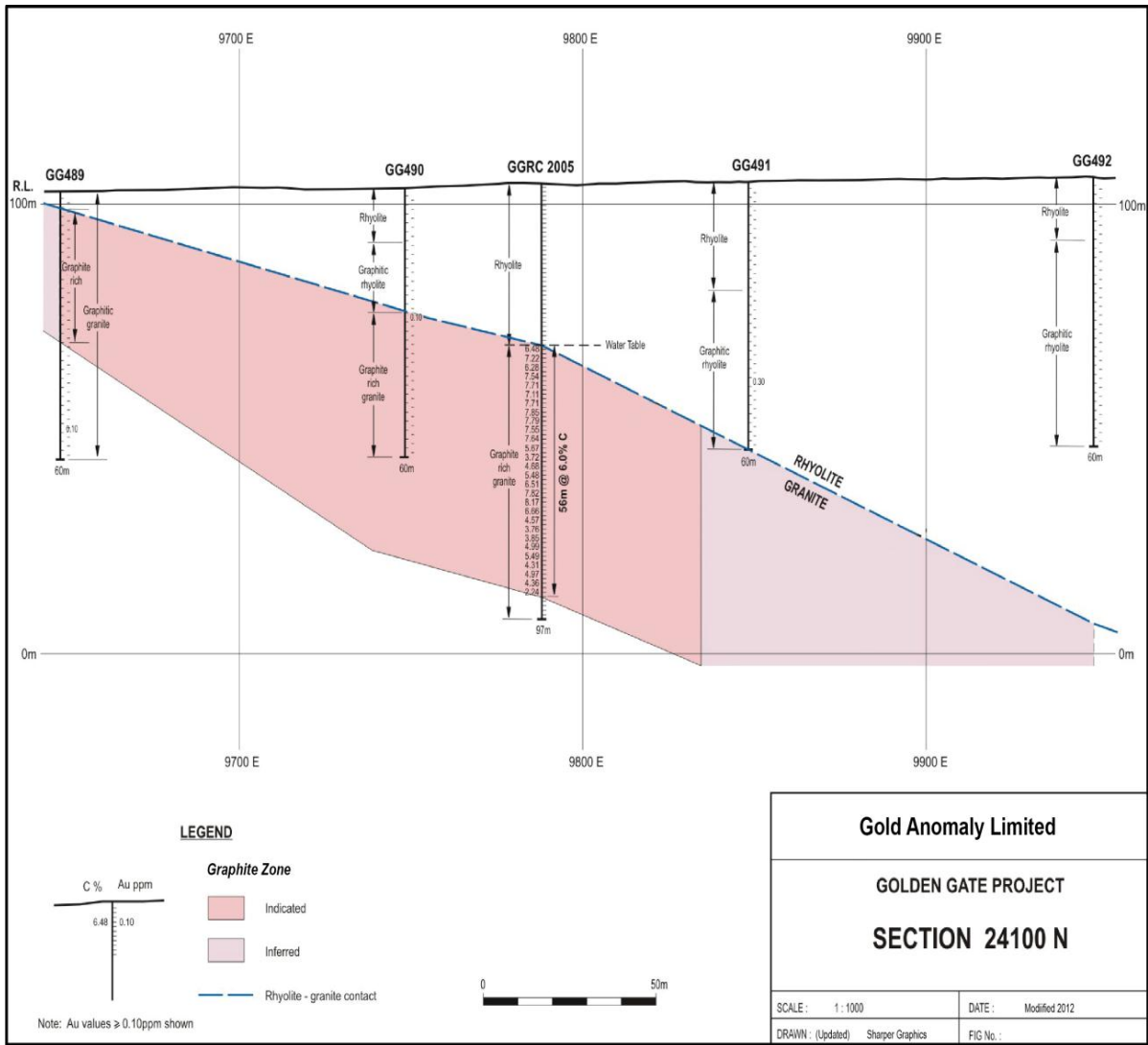


Figure 8 - Cross section of the Golden Gate graphite deposit (see Figure 7 for location)

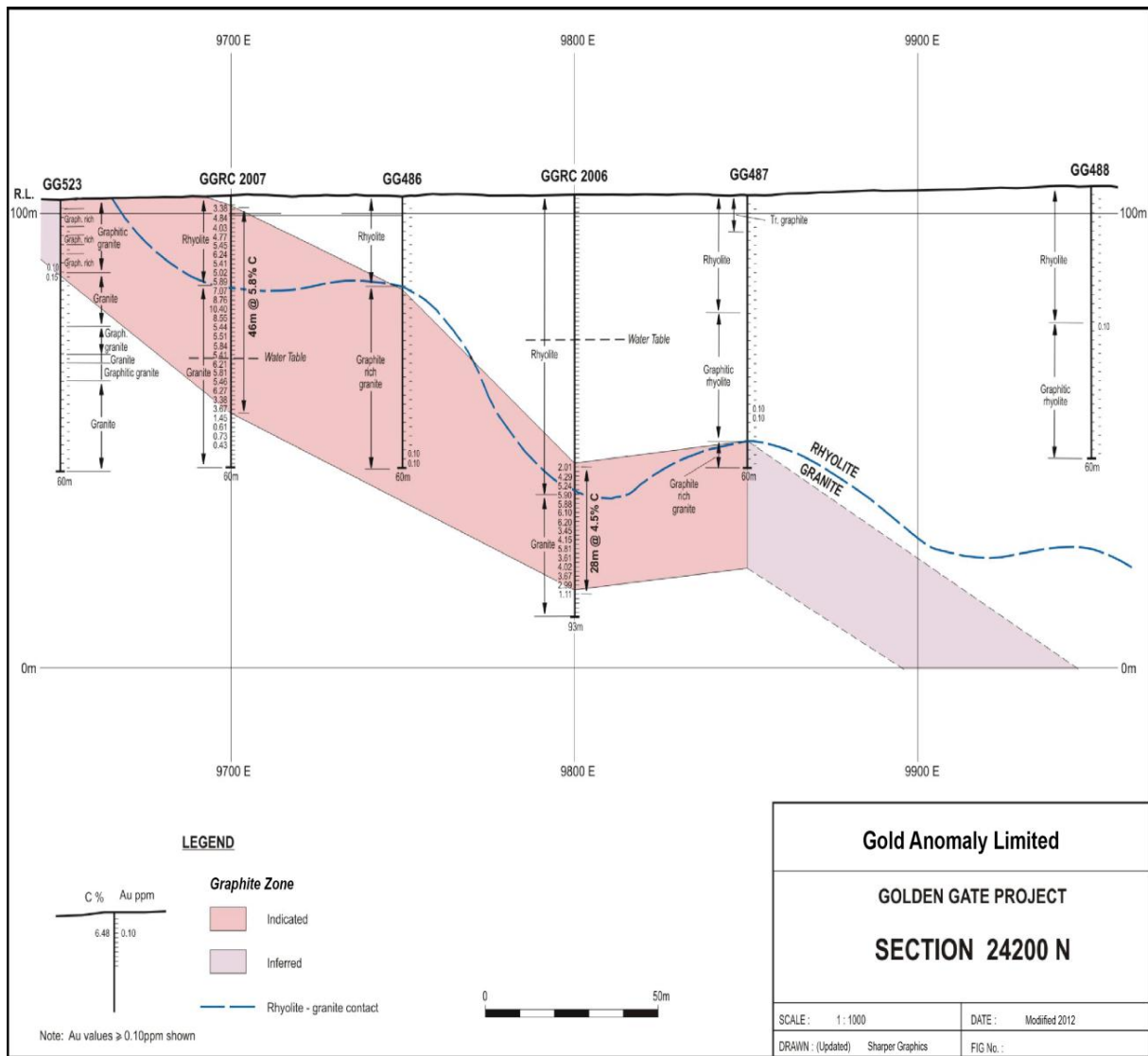


Figure 9 - Cross section of the Golden Gate graphite deposit (see Figure 7 for location)

CORPORATE

- Loan Agreement with major shareholder FreeFire
- Change in board with the appointment of three new Directors
- Underwritten Renounceable Rights Issue to fully fund the HGZ development

Change in board with the appointment of three new Directors

Sam Chan, Desmond Sun and Russell Parker were appointed Directors of the Company.

Mr Chan and Mr Sun are business associates based in Hong Kong. Mr Chan is a director and the controller of FreeFire Technology Limited, GOA's largest shareholder.

Mr Chan received a Bachelor's degree from the University of Manchester, UK in 1970 and qualified as a chartered accountant in 1973. He was the company secretary of Yangtzekiang Garment Limited from 1974 to 1988 and has been a director of Yangtzekiang Garment Limited since 1977. Mr Chan was appointed the Managing Director of YGM Trading Limited from 1987 to 2006 and the Chief Executive Officer of YGM Trading Limited from 2006 to 2010. He has been the Vice Chairman of the board of YGM Trading Limited since 2010. Mr Chan is a son of Dr Chan Sui Kau whose family interests control both Yangtzekiang Garment Limited and YGM Trading Limited, both of which companies are listed on the Hong Kong Stock Exchange.

Mr Sun obtained a Bachelor of Economics from the University of Tasmania and held management positions with the Ford Motor Company in Melbourne and in Brisbane, as well as with Citibank NA and Lloyds Bank Plc in Hong Kong. He has been an executive director of several listed companies in Hong Kong and has been engaged in advisory services on strategic planning and corporate development, mainly in corporate finance, since 1991.

Mr Parker lives in Hong Kong. He is a qualified Marine Engineer and Marine Industries Manager having graduated from Southampton Institute of Higher Education, Marine Division, in Warsash, United Kingdom. Mr Parker is a professional Company Director.

James Collins-Taylor and Sinton Spence resigned as directors of the Company. Mr Collins-Taylor has been appointed as alternate director for Director Thomas Fermanis. Mr Collins-Taylor will also continue to serve as chair of the Company's Audit Committee and Remuneration & Nomination Committee.

The Company's Board of Directors pays tribute to James Collins-Taylor and Sinton Spence for the very significant contributions they made to the Company as directors of the Company. Mr Collins-Taylor was a director of the Company since 2005 and Mr Spence was a founding director of Anomaly Limited which merged with the Company in 2009.

Underwritten Renounceable Rights Issue to fully fund the HGZ development

During the quarter the Company commenced a renounceable pro rata rights issue of eighteen (18) shares for every ten (10) shares held at A\$0.001 (0.1 cent) per share to raise up to approximately \$6,985,000 before costs ("Rights Issue"). Funds raised will be used principally to repay the \$1.5 million loan to the Company from shareholder FreeFire Technology Ltd ("FreeFire"), to fund exploration and underground drilling at the Company's Crater Mountain Project in PNG in preparation for the development of an adit for underground exploration and production commencement related testwork at the Project's High Grade Zone, and for working capital generally.

The Company's major shareholder, FreeFire, has agreed to fully underwrite the rights issue at the issue price of \$0.001 (0.1 cent) per share. FreeFire has also agreed to take up its full pro rata entitlement under the Rights Issue. However because it recently increased its holding of shares in the Company beyond 19.9% FreeFire is not entitled to apply for any of the shortfall in addition to its pro rata entitlement

Share Consolidation

During the quarter the Company also announced its intention, following completion of the rights issue and subject to Shareholder approval, to undertake a share consolidation. Details of the proposed consolidation will be provided to the Market in due course.

Exploration expenditure

Expenditure incurred on exploration activities during the quarter was \$1,353,000.

COMPETENT PERSON STATEMENTS

The information contained in this report that relates to exploration results at Croydon, Queensland is based on information compiled by J. V. McCarthy, MAusIMM, consulting Geologist. Mr McCarthy 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 McCarthy consents to the inclusion in this 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 exploration results and mineral resources 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.

The information contained in this report relating to exploration results and mineral resources at Fergusson Island, 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.