

30 January 2011

Company Announcements Office
Australian Securities Exchange

General Meeting of Shareholders

A General Meeting of the Company's shareholders will be held on Monday, 27 February 2012. Please find attached the following documents which have been sent to the Company's shareholders:

1. Notice of General Meeting; and
2. Proxy Form.

Yours Faithfully
GOLD ANOMALY LIMITED



John Lemon
Company Secretary

NOTICE OF GENERAL MEETING

Date of Meeting: Monday, 27 February 2012

Time of Meeting: 10.00am (New South Wales Time)

Place of Meeting: Main Boardroom
Offices of Financial & Corporate Relations Pty Ltd
Level 8
2 Bligh Street
Sydney, NSW
Australia

This Notice of General Meeting should be read in its entirety. If you are in doubt as to how to vote at the meeting you should seek advice from your accountant, solicitor or other professional adviser before voting.

GOLD ANOMALY LIMITED
ABN 75 067 519 779

NOTICE OF GENERAL MEETING

A General Meeting of Shareholders of Gold Anomaly Limited ("the Company") will be held at the Main Boardroom, Offices of Financial & Corporate Relations Pty Ltd, Level 8, 2 Bligh Street, Sydney, New South Wales, Australia on Monday, 27 February 2012 at 10.00 am (New South Wales time).

The accompanying Explanatory Memorandum provides additional information on the matters to be considered at the General Meeting, and forms part of this Notice of General Meeting.

Certain terms and abbreviations used in this Notice of General Meeting and the accompanying Explanatory Memorandum are defined in Section 7 of the Explanatory Memorandum.

AGENDA

1. RESOLUTION 1 - RATIFICATION OF ISSUE OF SHARES AND OPTIONS TO SOPHISTICATED AND PROFESSIONAL INVESTORS

To consider and, if thought appropriate, pass the following resolution as an **ordinary resolution**:

"That the issue of 104,734,983 fully paid ordinary shares in the capital of the Company at \$0.020 (2.0 cents) per share and 104,734,983 options to subscribe for shares in the capital of the Company, exercisable at \$0.03 (3 cents) per option on or before 30 June 2012, to a total of 54 investors on 27 February 2012 is hereby ratified for the purposes of ASX Listing Rule 7.4 and for all other purposes."

2. RESOLUTION 2 – APPROVAL OF ISSUE OF UP TO 100,000,000 SHARES AND UP TO 450,360,427 OPTIONS

To consider and, if thought appropriate, pass the following resolution as an **ordinary resolution**:

"That in accordance with the provisions of ASX Listing Rule 7.1, and for all other purposes, the Company is authorised to issue up to 100,000,000 fully paid ordinary shares in the capital of the company and 450,360,427 options to subscribe for shares in the capital of the Company on the terms and conditions contained in the Notice of Meeting."

BY ORDER OF THE BOARD
GOLD ANOMALY LIMITED



John Lemon
Company Secretary

27 January 2012

GOLD ANOMALY LIMITED
ABN 75 067 519 779

NOTICE OF GENERAL MEETING

EXPLANATORY MEMORANDUM

INTRODUCTION

This Explanatory Memorandum is provided to shareholders of Gold Anomaly Limited ("the Company") to explain the background to and implications of the resolutions proposed to be passed at, and procedural matters concerning, the General Meeting of Shareholders of the Company to be held at 10.00 am on Monday, 27 February 2012. Terms used in this Explanatory Memorandum are defined in Section 7.

1. RESOLUTION 1 – RATIFICATION OF ISSUE OF SHARES AND OPTIONS TO SOPHISTICATED AND PROFESSIONAL INVESTORS

- 1.1 Subject to a number of exceptions, ASX Listing Rule 7.1 provides that a company must not issue equity securities (shares, options, etc) without shareholder approval if the number of securities issued would, of itself or when added to the number of other equity securities issued by the company in the previous 12 months, exceed 15% of the number of ordinary shares of the company on issue at the commencement of the 12 month period. ASX Listing Rule 7.4.2 provides that shareholders may approve an issue of securities after the fact (provided the issue did not breach the 15% limit) so that the securities which were issued are regarded as having been issued with shareholder approval for the purpose of listing rule 7.1.
- 1.2 The Company issued 104,734,983 Shares and 104,734,983 free attaching options on 27 January 2012 to a total of 54 sophisticated and/or professional investors to whom it was not necessary to issue a "disclosure document" (prospectus, etc) under the *Corporations Act 2001* (Cth). The issue of the shares and options was within the 15% limit permitted by ASX Listing Rule 7.1. Nevertheless, the Company is requesting that Shareholders ratify the issue of the shares for the purpose of ASX Listing Rule 7.4.2 so that the Company will have the flexibility to issue further securities under ASX Listing Rule 7.1 as the need or opportunity arises.
- 1.3 As required by ASX Listing Rule 7.5 the following information is provided:
- (i) 104,734,983 shares and 104,734,983 options were issued.
 - (ii) The shares were issued at \$0.020 (2.0 cents) each. The options are free attaching options and were issued for nil cash consideration.
 - (iii) The shares are fully paid ordinary shares and are subject to the same rights and obligations and rank equally with all other shares in the capital of the Company. The terms and conditions of the options (which are identical to the terms and conditions of the company's options quoted on the Australian Securities Exchange under ASX code "GOAOA") are:
 - The options are options to subscribe for Shares and each option gives the option holder the right to subscribe for one Share.
 - The exercise price of the options is three cents (\$0.03) per option (**Exercise Price**).
 - Shares issued on exercise of the options will rank *pari passu* with all existing ordinary shares of the Company from the date of issue.
 - The options may be exercised wholly or in part by notice in writing to the Company received at any time on or before 5.00 pm (AEDST) on 30 June 2012 (**Expiry Date**) together with payment for the Exercise Price for the number of options being exercised and the options certificate (if any) for those options for cancellation by the Company. Any option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
 - The options held by each option holder may be exercised in whole or in part, and if exercised in part, multiples of 10,000 must be exercised on each occasion. In the event the option holder holds less than 10,000 options the options must be exercised in whole if exercised.
 - The Company will at its cost apply for quotation on ASX of the options.
 - The Company will allot the number of Shares the subject of any exercise notice and at its cost apply for quotation on ASX of the Shares so allotted.
 - The option holder will be permitted to participate in new issues of securities of the Company on the prior exercise of the options, in which case the option holder will be afforded the period of at least 6 business days' notice prior to and inclusive of the books record date (to determine entitlements to the issue) to exercise the options.
 - In the event of any reconstruction (including consolidation, subdivision, reduction or

return) of the issued capital of the Company:

- the number of options, the exercise price of the options, or both will be reconstructed (as appropriate) in a manner consistent with the ASX Listing Rules, but with the intention that such reconstruction will not result in any benefits being conferred on the option holders which are not conferred on Shareholders; and
 - subject to the provisions with respect to rounding of entitlements as sanctioned by a meeting of Shareholders approving a reconstruction of capital, in all other respects the terms for the exercise of the options will remain unchanged.
 - In the event the Company proceeds with a pro rata issue (except a bonus issue) of securities to Shareholders after the date of issue of the options, the exercise price of the options may be reduced in accordance with the formula set out in ASX Listing Rule 6.22.2.
 - If there is a bonus issue to Shareholders, the number of Shares over which the option is exercisable may be increased by the number of Shares which the option holder would have received if the option had been exercised before the record date for the bonus issue.
 - The terms of the options shall only be changed if Shareholders (whose votes are not to be disregarded) approve of such a change. However, the terms of the options shall not be changed to reduce the exercise price, increase the number of options or change any period for exercise of the options.
- (iv) The shares and options were issued to a total of 54 sophisticated and/or professional investors to whom it was not necessary to issue a “disclosure document” (prospectus, etc) under the Corporations Act.
- (v) Funds raised from the issue of the shares (\$2.09 million before costs) will be used to complete the Company’s current drilling programme at its Crater Mountain Project in PNG, to commence the Scoping Study for that project, and for working capital generally.
- (vi) **Voting Exclusion Statement**
As required by the ASX Listing Rules, the Company will disregard any votes cast on this resolution by:
- any of the allottees of the shares and options; and
 - an associate (as defined in the ASX Listing Rules) of any of the allottees of the shares and options.

However, the Company need not disregard a vote if:

- it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

1.4 The Company’s directors recommend that Shareholders vote in favour of Resolution 1.

2. RESOLUTION 2 - APPROVAL OF ISSUE OF UP TO 100,000,000 SHARES AND 450,360,427 OPTIONS

2.1 On 19 January 2012 the Company announced that it would conduct an offer under its Share Purchase Plan (“Plan”) to enable eligible Shareholders to each purchase up to \$15,000 worth of fully paid ordinary shares in the Company, and that the offer would be underwritten to the first \$2 million by Paterson’s Corporate Finance. Offer documents under the Plan were subsequently sent to eligible Shareholders on 27 January 2012.

2.2 The Company also announced on 19 January 2012:

- (i) details of the abovementioned placement to sophisticated and/or professional investors (see Section 1.2 (above));
- (ii) that it is the Company’s intention that Shareholders be able to participate in the capital raising on or as close as possible to the same terms as under the placement;
- (iii) that under the laws governing Share Purchase Plans the Company is not able to offer Shareholders options under the Company’s Share Purchase Plan; and
- (iv) that the Company would however send to each eligible Shareholder to whom it sends the Share Purchase Plan offer documents a prospectus containing an offer of one free option (with the same terms as the abovementioned placement options – see Section 1.2(iii) (above)) for each share issued to the Shareholder under the Share Purchase Plan offer.

- 2.3 The prospectus containing the offer of options was sent to eligible shareholders along with the abovementioned Share Purchase Plan documents on 27 January 2012.
- 2.4 Please see Section 1.1 (above) for details of ASX Listing Rule 7.1 and the 15% limit imposed on the Company when issuing equity securities (shares, options, etc). The issue of shares under the Company's Share Purchase Plan will not count towards the Company's 15% limit, however the issue of any shares pursuant to the underwriting arrangement with Paterson's Corporate Finance and the issue of any options as proposed will count towards the Company's 15% limit.
- 2.5 It is theoretically possible, although highly unlikely, that in the event no Shareholders subscribe for shares under the Plan offer the Company would issue a total of 100,000,000 million shares (\$2 million worth of shares at \$0.02 (2 cents) per share) to Paterson's Corporate Finance ("PCF") and/or its nominee(s) pursuant to the underwriting arrangement with PCF. (In reality it is likely that the Company will need to issue significantly less shares to PCF and/or its nominee(s) pursuant to the underwriting arrangement, or none at all, depending upon the level of take up by eligible Shareholders under the Plan offer). Therefore Shareholder approval is being sought for the issue of **up to** 100,000,000 million shares. Pursuant to the ASX Listing Rules the maximum number of shares that the Company is legally entitled to issue under the Plan offer without obtaining separate Shareholder approval is 450,360,427 (which represents 30% of the number of the Company's Shares already on issue). Assuming the maximum number of shares (450,360,427) is issued and one option is also issued for each share issued the maximum number of options that could be issued is 450,360,427. Therefore Shareholder approval is also being sought for the issue of **up to** 450,360,427 options. In summary, for the purposes of ASX Listing Rule 7.1 the Company seeks Shareholder approval for the issue of up to 100,000,00 shares and 450,360,427 options on the terms described in this Notice of Meeting so that the issue of the shares and options will not count towards the 15% issue limit. This will ensure that the company will have greater flexibility to issue further securities under ASX Listing Rule 7.1 as the need or opportunity arises.
- 2.6 As required by ASX Listing Rule 7.3 the following information is provided:
- (i) The maximum number of Shares to be issued by the Company is 100,000,000. The maximum number of options to be issued by the Company is 450,360,427.
 - (ii) It is the Company's current intention to issue the shares and options on 27 February 2012 in accordance with the timetable published by the Company on 19 January 2012, however the Company also reserved the right to extend that date in the event it chooses to extend the closing date under the Share Purchase Plan offer. This would mean that the Company would issue the shares and options later than 27 February 2012. The Company's obligation under the ASX listing Rules is to issue the shares and options not later than 3 months after the date of the Meeting, however any extension by the Company would be well within that timeframe.
 - (iii) The shares will be issued for \$0.020 (2 cents) per share. The options will be issued for nil cash consideration.
 - (iv) The allottees of the shares and options are currently not determinable however they will be eligible shareholders of the Company and/or Paterson's Corporate Finance ("PCF") and/or PCF's nominee(s).
 - (v) The shares will be fully paid ordinary shares and will be subject to the same rights and obligations and rank equally with all other shares in the capital of the Company. The options will have the same terms and conditions as set out in Section 1.2(iii) (above).
 - (vi) The maximum funds that will be raised from the issue of the shares will be \$2,000,000. No funds will be raised from the issue of the options.
 - (vii) The date of allotment of the shares and options is proposed to be 27 February 2012, subject to the comments in section 2.6(ii) (above).
 - (viii) **Voting Exclusion Statement**
As required by the ASX Listing Rules, the Company will disregard any votes cast on this resolution by:
 - A person who participates in the proposed issue of shares and options; and
 - an associate (as defined in the ASX Listing Rules) of any such person.

However, the Company need not disregard a vote if:

 - it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
 - it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.
- 2.7 The Company's directors recommend that shareholders vote in favour of Resolution 2.

3. VOTING RIGHTS

The Board has determined that all of the shares of the Company will be taken, for the purposes of determining the right of shareholders to attend and vote at the Meeting, to be held by the persons who are registered in the Company's register of shareholders at 7.00pm (AEDST) on 25 February 2012 as the owners of those shares. Therefore transfers registered after that time will be disregarded in determining shareholders entitled to attend and vote at the Meeting.

4. PROXIES

4.1 A Shareholder entitled to attend and vote at the Meeting may appoint:

- (i) one proxy if the Shareholder is only entitled to one vote at the meeting; or
- (ii) one or two proxies if the Shareholder is entitled to more than one vote at the meeting, to attend and vote at the meeting for the Shareholder.

4.2 A Shareholder may appoint an individual person or a body corporate as the Shareholder's proxy.

4.3 A body corporate appointed as a shareholder's proxy may appoint a representative to exercise any of the powers the body corporate may exercise as a proxy at the Meeting. The representative should bring to the Meeting evidence of his or her appointment, including any authority under which the appointment is signed, unless it has previously been provided to the Company.

4.4 If a Shareholder appoints two proxies and does not specify the number or proportion of votes each proxy may exercise, each proxy may exercise half the votes.

4.5 A proxy need not be a shareholder of the Company.

4.6 A Proxy Form is enclosed. If you wish to appoint a proxy or proxies you must complete the Proxy Form and deliver it to the Company, together with the power of attorney or other authority (if any) under which it is signed (or a certified copy), by no later than 10.00 am (NSW time) on 25 February 2012:

- (i) **by post:**
Gold Anomaly Limited
Level 4, 15-17 Young St,
Sydney, NSW 2000; or
- (ii) **by delivery:**
Gold Anomaly Limited
Level 4, 15-17 Young St,
Sydney, NSW 2000; or
- (iii) **by facsimile:**
(02) 9252 2335 (from within Australia)
(+612) 9252 2335 (from outside Australia)

5. CORPORATE REPRESENTATIVE

A Shareholder which is a body corporate may appoint an individual as the Shareholder's representative to attend and vote at the Meeting. The representative must bring the formal notice of appointment to the meeting, unless it has previously been provided to the Company.

6. OTHER INFORMATION

Queries in relation to the lodgement of proxies or other matters concerning the Meeting may be directed to the Company Secretary (Telephone: (07) 3832 1329).

7. INTERPRETATION

In this notice of meeting the following expressions have the following meanings:

"ASX" means ASX Limited ABN 98 008 624 691.

"ASX Listing Rules" means the Official Listing Rules of ASX.

"Company" means Gold Anomaly Limited ABN 75 067 519 779.

"Corporations Act" means *Corporations Act 2001* (Cwth).

"Directors" means the Directors of the Company.

"Explanatory Memorandum" means the explanatory memorandum contained in this Notice of Meeting.

"Meeting" means the General Meeting of Shareholders convened for 27 February 2012 and any adjournment of that meeting.

"Section" means a section of this Explanatory Memorandum.

"Share" means a fully paid ordinary share in the capital of the Company and "Shares" has a corresponding meaning.

"Shareholder" means a shareholder of the Company.

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**GOLD ANOMALY LIMITED
ABN 75 067 519 779**

Level 4, 15-17 Young Street
Sydney, NSW, 2000
Australia

Telephone: (02) 9241 4224
Fax: (02) 9252 2335

PROXY FORM

I/We _____

of _____

being a shareholder(s) of Gold Anomaly Limited ("the Company") and entitled to

_____ shares in the Company hereby appoint _____

of _____

or failing him/her _____

of _____

or failing him/her the Chairman as my/our proxy to vote for me/us and on my/our behalf at the general meeting of the Company to be held at the Main Boardroom, Offices of Financial & Corporate Relations Pty Ltd, level 8, 2 Bligh Street, Sydney, New South Wales on Monday, 27 February 2012 at 10.00 am (New South Wales time) and at any adjournment thereof in respect of _____ of my/our shares or, failing any number being specified, ALL of my/our shares in the Company.

If two proxies are appointed, the proportion of voting rights this proxy is authorised to exercise is [] %.
(The Company on request will supply an additional proxy form.)

If you wish to indicate how your proxy is to vote, please tick the appropriate boxes below.

If no directions are given, the Proxy may vote as the Proxy thinks fit or may abstain. By signing this appointment you acknowledge that the Proxy (whether voting in accordance with your directions or voting in their discretion under an undirected Proxy) may exercise your proxy even if he/she has an interest in the outcome of the resolution and even if votes cast by him/her other than as proxy holder will be disregarded because of that interest. However, if the Proxy you appoint is excluded from voting on a resolution and you do not direct the Proxy how to vote on that resolution, your vote will also be excluded.

The chairman of the meeting intends to vote undirected proxies in favour of all proposed resolutions.

[Continued on reverse side]

I/we direct my/our proxy to vote as indicated below:

RESOLUTION	FOR	AGAINST	ABSTAIN
1. Ratification of issue of shares and options to Sophisticated & Professional Investors (Agenda item 1)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Approval of issue of up to 100,000,000 shares and up to 450,360,427 options (Agenda item 2)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

As witness my/our hand/s this _____ day of _____ 2012

If a **natural person**:

SIGNED by _____)
_____)

in the presence of:

Witness

Name (Printed)

If a **company**:

EXECUTED by _____)
_____)
in accordance with its _____)
Constitution _____)

Director

Director/Secretary

Name (Printed)

Name (Printed)

If by **power of attorney**:

SIGNED for and on behalf of _____)
_____ by _____)
_____ under a Power of Attorney _____)
dated _____ and who declares that he/she has _____)
not received any revocation of such Power of _____)
Attorney in the presence of : _____)

Signature of Attorney

Signature of Witness

[N.B. After completing this proxy form please deliver it to the Company's office in accordance with Section 4.6 of the Explanatory Memorandum in the accompanying Notice of General Meeting]