



Gold Anomaly Limited

A.B.N. 75 067 519 779



QUARTERLY ACTIVITIES REPORT For the Period Ended 31 December 2009

ABOUT GOLD ANOMALY (ASX CODE: GOA)

The Company's immediate focus is commencement of gold mining activities at the high grade gold project at Sao Chico in Brazil and commencement of evaluation of the potentially large Crater Mountain gold project. It is also progressing its Fergusson Island gold project in Papua New Guinea and seeking a joint venture partner for its encouraging vein style polymetallic discovery (zinc-tin-copper-silver dominant) at Croydon in north Queensland.

Gold Anomaly Limited

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KEY POINTS

Completion of Merger with Anomaly Resources

- Following shareholder approval, the merger was completed November 2 and the company name was changed to Gold Anomaly Limited.
- All four Anomaly Resources Directors have joined the Gold Anomaly Board.

Sao Chico, Brazil (60%)

- During the quarter the Company placed an order for the purchase of an integrated gravity gold processing plant.
- The plant incorporates the latest gravity separation technology for the concentration of both coarse and fine gold and is capable of being readily adaptable to various types of ore feed.

Crater Mountain, PNG (51% earning to 70%)

- Subsequent to the end of the Quarter, agreement was reached with a contractor to undertake road access works and contour benching for channel sampling.
- This work is expected to significantly increase the technical data base and lead to the selection of further high priority drill targets as well as providing information for commencing a small scale oxide gold mining operation.

Restructure of the Fergusson Island Gold Project, PNG (67%)

- BacTech to withdraw and GOA to become 100% owner of the Gold Project.
- GOA to commence a Bankable Feasibility Study on the Project.
- BacTech to provide bacterial leach component for the BFS.
- Yamana to become a shareholder in Gold Anomaly.

Capital Raising

- During the quarter the Company negotiated a placement of 128.5 million shares at \$0.035 (3.5 cents) to raise \$4.5 million. \$3,395,000 was received in November with the remainder scheduled to be received in January 2010.

Only limited exploration activities were undertaken during the December 2009 Quarter. No Mining production or development activities were undertaken during the Quarter. Expenditure totalled \$796,000.

COMPLETION OF MERGER WITH ANOMALY RESOURCES LIMITED

Following Gold Aura Limited (“the Company”)’s successful takeover bid for Anomaly Resources Limited and in accordance with shareholder approval received at the Company’s recent shareholder meeting on 16 October 2009 the merger between the Company and Anomaly Resources Limited was finalised. As part of the merger;

1. the Company’s name was changed to “Gold Anomaly Limited”; and
2. the following Anomaly Resources Limited directors became directors of the Company (in addition to the Company’s existing directors);
 - Robert Peter Macnab
 - Robert Neil McLean
 - James Sinton Spence
 - Thomas Mark Fermanis

SAO CHICO GOLD PROJECT – NORTHERN BRAZIL (GOA 60%)

First Key Step Taken in Commencing Gold Production at Sao Chico Project in Brazil with Processing Plant Order

The Company has placed an order for the purchase of an integrated gravity gold processing plant from Gekko Systems (“Gekko”) as the first step in the development of its Sao Chico gold project in Brasil. The plant will be constructed at Gekko’s Head Office base in Ballarat, Victoria. Completion of delivery to site at Sao Chico is expected by April 2010, with commencement of gold production by the end of April 2010.

The plant has a capacity of over 100,000 tonnes per annum (20 hours per day, 30 days per month) although the Company plans to commence open pit mining of gold bearing veins in April 2010 at a rate of 50 tonnes of ore per day before progressing towards the planned production rate of 100 tonnes per day (30,000 tpa) by June 2010. At the targeted grade of 20g/t this will result in some 20,000 recovered ozs of gold production per annum at an expected cash cost per ounce of \$340, potentially generating over US\$6M pa.

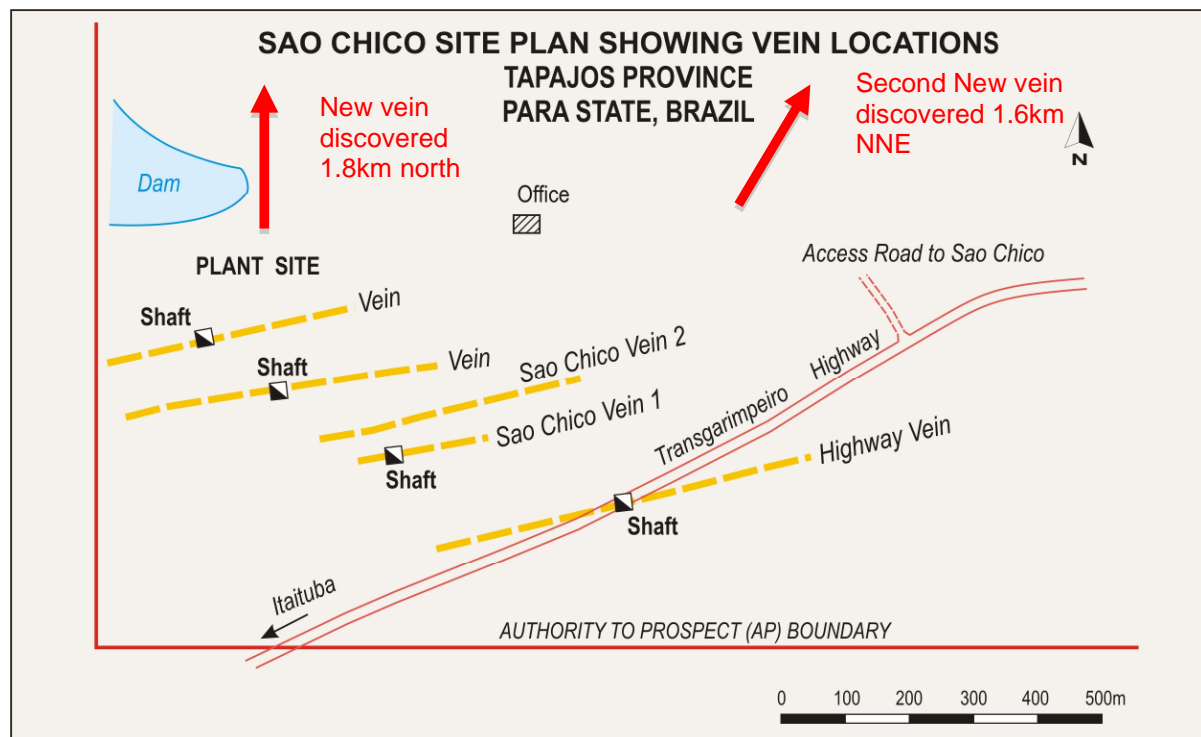
The plant incorporates the latest gravity separation technology for the concentration of both coarse and fine gold and is capable of being readily adaptable to various types of ore feed. This means that the plant can be used for the initial surface oxide operations as well as the subsequent longer term underground hard-rock sulphide operations.

The extra capacity in the plant will also enable the company to either increase the rate of ore throughput and/or undertake campaign toll treatment of third party ore to enhance cash flow generation.

Under the terms of the purchase, Gekko will be providing engineering assistance and will provide highly qualified and experienced processing professionals (based in South America) to commission the plant. Gekko will also be available for training of Gold Anomaly management to operate the plant following commissioning.

The Company decided to order the plant from Gekko primarily due to;

- the availability of a suitable integrated plant to meet the originally scheduled commencement of gold production in February 2010 (now extended to April 2010).
- the flexibility of the plant to handle a wide range of ore feed types.
- the ease of installation and ability to efficiently concentrate both coarse and fine gold.
- Gekko having a Brazilian base for ease of rapidly sourcing spare parts.
- Gekko providing engineering assistance, assistance in plant commissioning and providing training for plant operators.
- the enclosed nature of the equipment components that provide a high level of security.





Aerial View of Sao Chico

Background

The Company is developing Sao Chico under an Agreement with Waldimiro Martins, the current legal owner of the Sao Chico Mineral Rights. Prior to this Agreement, Waldimiro Martins had entered into an agreement with Brazilian citizens Ademir and Jandira (A&J) for a similar arrangement. However, this agreement is currently being contested by Waldimiro. In the event A&J's agreement with Waldimiro is confirmed, GOA also has an agreement with A&J that would result in the same benefits to GOA.

Final Ruling on Agreement between A & J and Waldimiro Pending

A final Ruling of the Itaituba Court is now pending as to whether or not Waldimiro's Agreement with A & J will stand or be annulled. GOAB will work on the development of Sao Chico with whichever of the two contesting parties wins the right to the ownership of the Sao Chico property.

Potential Additional Exploration Areas

A decision is awaited from the Brazilian Department of Mines as to whether the remaining PLG claims by Waldimiro, that are also subject to GOA's agreement with him, will be confirmed and thereby available to him and GOA. These claims cover prospective ground for further shear hosted gold veins to the north and south as well as extensions to the west and east of those identified to date within the current Exploration Permit.

CRATER MOUNTAIN – COMMENCEMENT OF ROAD ACCESS AND BENCH SAMPLING (GOA 51%, EARNING 70%)

Summary

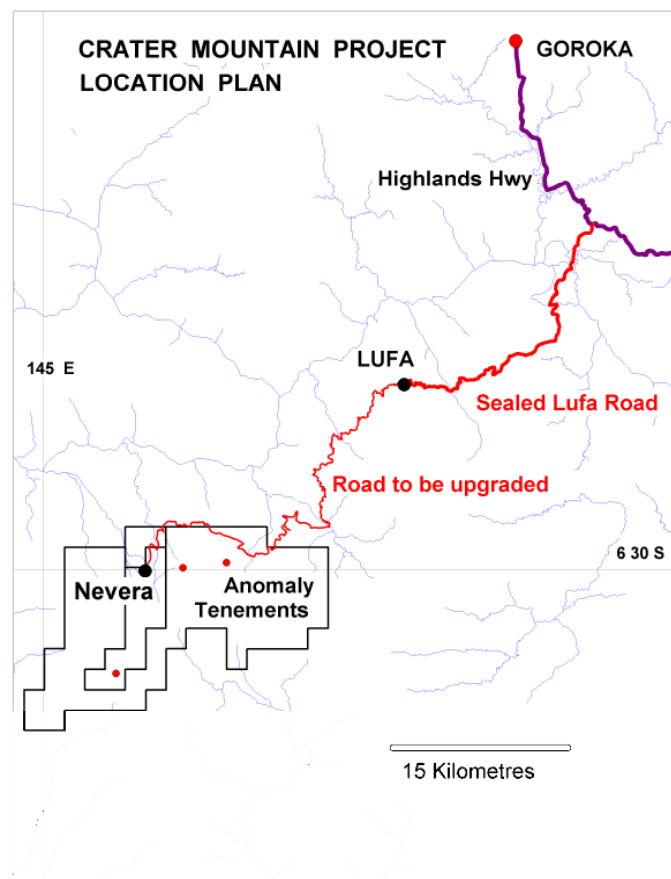
- January 2010 mobilisation of machinery for road access to site and 15,000m of contour benching for channel sampling.
- Will provide continuous exposure of weathered bedrock currently covered by a thin layer of volcanic ash.
- Exposure will enable channel sampling and geological mapping preceding drill target selection.
- Road access in comparison to the current helicopter only access will significantly reduce logistics costs associated with exploration activities.

- Following test work the Company will make application for a mining lease enabling initial small scale gold production.
- Local Project Manager and Chief Geologist now engaged

Contract for Road Building and Contour Benching

Agreement has been reached and a contract is in preparation for Goroka-based earthmoving company Rodcliffe Limited to undertake the contour benching program on the Nevera Prospect, using a Komatsu D65 bulldozer with rippers supported by a Komatsu PC-200 series 7 excavator. Preparations for the program have commenced and mobilization is expected to be completed by the end of January 2010.

Exploration on Gold Anomaly's Nevera Prospect at Crater Mountain in the Eastern Highland Province is severely hampered by the presence of a remnant layer of volcanic ash up to 3 metres thick draped over the steep present day topography. This layer is sufficiently weathered for soil samples to reflect the geochemical signature of the underlying mineralization but is mostly too deep to permit hand-trenching to weathered bedrock. As a result it has proven difficult for successive generations of explorers working on the prospect to generate the spread of geological data necessary to properly define the mineralization model and plan ongoing drilling. For this reason Gold Anomaly has chosen to carry out mechanical contour benching on the prospect to cut through the ash layer and expose continuous weathered bedrock for geological mapping and sampling, prior to the selection of further high priority targets for the next phase of drilling.



From Lufa the bulldozer and excavator will follow the existing poorly-maintained and currently unusable Karamui provincial road westwards for approximately 70 kilometres to Kusi village, on the edge of a ridge 5 kilometres short of Gwasa and the limit of the road's construction, carrying out limited repair and maintenance where necessary en route to ensure 4WD vehicle access for logistic support including fuel supply and servicing the machinery. The surveyed Karamui road alignment beyond Kusi descends towards Gwasa; it is well marked and the machinery will open this up to 4WD vehicle use as far as the Maviana Creek

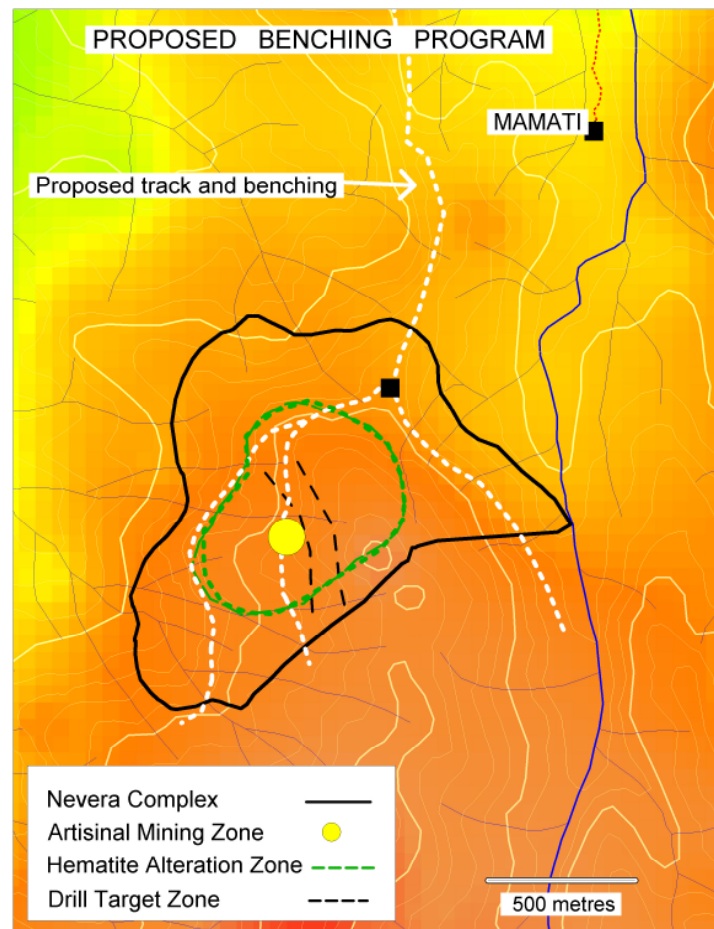
crossing, one kilometre short of Gwasa village and airstrip and about one kilometre downstream from the Company's Nevera Project Mamati base camp.

A critical feature of the Company's thinking is that a relatively small amount of extra cost and effort expended in making the road drivable behind the machinery will greatly reduce the logistic cost and problems that would be associated with fuelling and servicing the machinery by fixed wing aircraft and helicopter from Goroka through Gwasa airstrip as was originally contemplated and in addition substantially lower the on-going cost of servicing the exploration program and in particular drilling. The short-term hire of a local-based backhoe and tip-truck will be considered in bringing the road to a fully usable standard. It may take several weeks to get the machinery in as far as the Maviana Creek crossing.

Once across Maviana Creek the machinery will leave the Karamui road alignment and cut a new track up onto the ridge hosting the prospect before following it one kilometre southeast to the edge of the prospect, whilst continuing to climb a little and passing above the Mamati camp, at which location a new operations base camp will be established to provide support for the earthworks and the technical crew mapping and sampling the benches.

Geological setting and expected outcomes

The Nevera Prospect straddles the ridge for up to 4 kilometres southeast of the proposed operations base, between Maviana Creek in the east and Nevera Creek in the west, climbing a further several hundred metres before levelling off about 2,000 metres above sea level. Beyond the farther limit of the prospect the ridge climbs steeply for a further one thousand metres onto the main east-west ridgeline of Crater Mountain in excess of 3,000 metres above sea level.



On the west side of the prospect ridge two sub-horizontal benches will be cut, the first more-or-less on the contour of the proposed operations camp, laid out to intersect the current gold-mining zone of locals ("Current Mining Zone"), with the second several hundred metres

vertically lower. On the east side of the ridge one bench will follow the contour from the operations camp for a distance before angling down slightly to intersect mineralization in the Maviana Creek headwaters. The second bench will track up the side of Maviana Creek from the road crossing to the Mamati base camp and beyond, before angling up slightly into the prospect. All benches will pass existing drill sites. A total of about 15,000 metres of prospect benching is currently planned, with the necessary budget for several months on-site earthmoving allocated.

The siting of the contour benches is based heavily on the study of air photographs and the distribution of key anomalous metal-in-soil values from the various generations of historic soil sampling. Geological mapping and sampling of continuous weathered bedrock will provide an enormous amount of new information about lithological distribution and structure, as well as the overprinting hydrothermal alteration and the mineralization. A new and more complete understanding of the key structural and lithological controls of the mineralization, not previously possible, is expected to emerge from the work, allowing the Company to build up a coherent mineralization model and plan future drilling.

As well as developing the regional data base for the whole Nevera Prospect, the benching program will target further shallow supergene enriched gold deposits in the “hematite cap” area similar to that of the Current Mining Zone which was discovered in 2005 in a hand-cut trench, as well as opening up the Current Mining Zone for detailed mapping and sampling. The Company will initiate test work in this zone leading to an application for a small mining lease, based on open-cut extraction of the ore by excavator benching, screening followed by limited crushing and grinding, and gravity separation of the gold. This is expected to be a fast-track operation.

Appointment of Project Manager and Chief Geologist

Gold Anomaly has recently appointed Papua New Guinean geologist Mr James Waisime as project manager for the Crater Mountain project. After working for 10 years in exploration in Papua New Guinea and Indonesia and open-cut mine geology at Ok Tedi in the early 2000s, James transferred to the production section at the Ok Tedi mine, rising to Production Manager. James spent most of last year as Production Manager at Barrack’s largest (30,000 tpd) goldmine in northern Tanzania, before deciding recently to remain in Papua New Guinea for family reasons. James brings a high level of management skills as well as technical knowledge both as a geologist in exploration and open-cut mines and in production to the company, and he is looking forward to the challenge of fast-tracking development on the Nevera Prospect.

In addition, geologist Mr Eu Atase has been appointed chief geologist on the Nevera Prospect. Eu has 15 years exploration experience and has previously contracted to Gold Anomaly on the Nevera Prospect, as well as working there previously for two years as a project geologist for Triple Plate Junction. He has an excellent broad knowledge of the geology of the prospect and is well known and respected by the local landowners. Mr Will Abbott, a Macquarie University (Sydney) honours geology student sponsored by the Company, is currently on site and will be visited in late February by one of his supervisors, consulting gold geologist Dr Greg Corbett.

The project work will be directed by widely experienced exploration geologists and Board members Messrs Peter Macnab (discoverer/ co - discoverer of Lihir, Misima (Barrick), Simberi (Allied Gold), Wafi (Harmony), Frieda River (Xstrata) and numerous others in PNG) and Robert McLean.

The Company believes the next six months will bring considerable excitement to its Crater Mountain project.

FERGUSSON ISLAND GOLD PROJECT, PNG (GOA 67%)

GOA to commence Bankable Feasibility Study at Fergusson Island – Existing JV to be restructured.

Key Points

- GOA to become 100% owner of Fergusson Island Gold Project
- GOA to commence Bankable Feasibility Study on the Project
- BacTech to provide bacterial leach component of the BFS
- Yamana to become shareholder in Gold Anomaly

Background

The company currently owns 67% of the Papua New Guinea (PNG) Fergusson Island Gold Project (the Project) with Yamana Gold Inc (Yamana - TSX:YRI) owning the remaining 33% interest.

Under an agreement announced in June 2008, BacTech Mining Corporation (BacTech - TSXV:BM) was to acquire the 33% interest owned by Yamana. Under a separate agreement BacTech was to further acquire an additional 17% from Gold Aura Limited.



Location of the Wapolu & Gameta tenements, Fergusson Island, PNG

The Project consists of two gold deposits, Wapolu and Gameta, which are located 30 kilometres apart on the NW and NE corners of Fergusson Island respectively, in Papua New Guinea. Since 1996, over \$15M has been spent by GOA and Yamana on the Project. Both properties are accessible by low cost water access due to their close proximity to the coast. Landowners are supportive of the Project and its potential commercial development.

A 2004 Pre-Feasibility Study (PFS) undertaken on the Project by GOA indicated the potential for economic gold development from production of 600,000 t to 1Mt of ore per annum assuming the presence of sufficient mineralization at Gameta and Wapolu combined to sustain operations for at least 7 to 12 years and assuming a gold grade of 2.0 to 2.2 g/t from sulphide ores for production of between 32,000 and 55,000 ounces of gold per annum. The study assumed a gold price of USD 400 per ounce.

Revised Agreement

Following the successful merger of Gold Aura Limited with Anomaly Resources (Anomaly), Gold Anomaly Limited (“GOA”) has announced it will be entering into an Agreement revising the original arrangement with BacTech and Yamana such that GOA will now be acquiring 100% of the project. As part of the restructured transaction, BacTech will provide its specialist metallurgical services to undertake the bacterial leach component of a Bankable feasibility Study (BFS) with GOA to undertake all other evaluations. Yamana will become a shareholder in GOA.

All parties agreed that GOA owning 100% of the Project is the best corporate structure to advance and enhance the Project. This is due to GOA’s larger presence and technical capabilities in PNG as a result of acquiring Anomaly’s potential multi-million gold ounce Crater Mountain Gold Project and the Anomaly Directors joining the board.

As part of the revised arrangement, GOA has lodged a program variation with the PNG Mineral Resources Authority requesting an extension for the completion of the BFS.

In return for selling 33% of the project to Gold Anomaly, Yamana will receive approximately 18.7M GOA shares resulting in Yamana becoming a 2% shareholder in GOA.

The Joint Venture restructure will also result in BacTech (a world leader in bioleaching, with a commercially proven technology and environmentally safe way to treat refractory ores like those located within the Project) providing metallurgical testwork services for the upcoming BFS on the Project. BacTech will not charge the Project for these services in recognition of their desire for a continued involvement with the Project.

The revised arrangement will be subject to renewal of the tenement for a further two year term from April 2010 and the relevant regulatory approvals including the obtaining of an extension to the date by which a BFS was to be completed. The request for the extension has recently been lodged.

Commenting on the proposed revised arrangement, Gold Anomaly's Executive Chairman Greg Starr said "We are delighted with the outcome of the restructure as the revised arrangement reflects the relative strengths of each JV party. With our recent merger with Anomaly Resources we have a strong and very experienced technical presence in PNG. BacTech will continue to provide their specialist technological skills, while Yamana retains some exposure to the Project and other GOA initiatives through its shareholding in GOA"

Gameta

The 2004 PFS undertaken by GOA indicated the potential for economic development from production of 600,000 t to 1Mt of ore per annum assuming the presence of sufficient mineralization to sustain operations for at least 3 to 5 years and assuming a gold grade of 2.2 g/t from sulphide ores. An infill drilling program to provide additional data for a deposit size and grade estimate is more than 50% completed. One of the highlights of the drilling to date has been the discovery of much thicker mineralization than previously encountered. GOA therefore feels that the deposit size will ultimately be sufficient to sustain a commercial operation as envisaged in the pre-feasibility study. To date 192 RC holes, 273 air-core holes and 32 diamond core holes have been drilled.

Wapolu

Significant gold mineralization has also been outlined at Wapolu which is located approximately 30 km from Gameta. The 2004 PFS indicated that mining could be economically undertaken at Wapolu after the completion of operations (3 to 5 years) at Gameta, assuming production of 600,000 t to 1Mt ore per annum and a gold grade of 2.0 g/t and assuming sufficient mineralisation to sustain a further 4 to 7 years of operations. If production commences at Gameta, the Wapolu deposit would be infill drilled to further define the gold deposit size and grade estimate within 3 to 5 years. To date, previous exploration

has involved 227 RC holes, 272 air-core drill holes and 97 diamond core drill holes.

Full details of the revised arrangement will be announced on the signing of a definitive agreement.

CROYDON PROJECT – NORTH QUEENSLAND (GOA 100%)

No field work was undertaken on this project during the quarter.

Given the recent significant exploration activity in the North Queensland region the Company will now continue actively looking for joint venture partners for our Croydon Gold and Polymetallic Projects. Due to the difficulty in raising funds for this type of project at Croydon, the Company has been focussing its attention on the Sao Chico and Crater Mountain Projects. Given the advancement in these projects, the Company will now return to considering how it can maximise value from the Croydon Project.

CAPITAL RAISING

The Company negotiated terms for a placement of up to 128.5 million shares at \$0.035 (3.5 cents) per share to various professional and sophisticated investors to raise \$4.5 million. The Lead Manager for the placement was Martin Place Securities.

97 million shares were issued in November raising \$3,395,000. Approval to issue the remaining shares to raise approximately \$1.1 million was obtained from shareholders at the General Meeting held 31 December 2009 and is scheduled for completion during January 2010. The funds raised are being used for exploration of the Crater Mountain and Sao Chico gold Projects, mine development at the Sao Chico gold Project and working capital generally.

CORPORATE DIRECTORY

Board of Directors

Ken Chapple	Executive Director
James Collins-Taylor	Non Executive Director
Greg Starr	Executive Chairman
Tom Fermanis	Non Executive Director
Peter Macnab	Non Executive Director
Robert McLean	Non Executive Director
Sinton Spence	Non Executive Director

Company Secretary

John Lemon

Issued Share Capital (as of 31 December 2009)

Gold Anomaly Limited had 776.26 million ordinary shares on issue.

In addition, the following options are on issue:

- 86.65 million listed options (GOAOA) expiring 30 June 2012; exercisable at A\$0.03 (3 cents) per share;
- 2.0 million unlisted options (GOA08) expiring 1 April 2013; exercisable at A\$0.04 (4 cents) per share.
- 1,225 listed Convertible Notes each at a face value of \$500 (\$612,500). 10% pa interest with first payable 15 January 2010.

Quarterly Share Price Activity

	High	Low	Last
Sep 2007	11.0	7.1	8.0
Dec 2007	9.8	5.4	6.7
Mar 2008	6.7	3.5	3.5
June 2008	4.4	2.8	3.1
Sep 2008	3.6	1.3	2.3
Dec 2008	2.3	0.6	0.8
March 2009	1.5	0.5	0.7
June 2009	1.4	0.6	1.1
Sept 2009	7.7	1.2	5.4
Dec 2009	5.8	3.1	3.8

MARKET CAPITALISATION: 29.5M

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Please direct shareholding enquiries and address changes to the share registry.

COMPETENT PERSON STATEMENT

The information contained in this report relating to exploration results at Gold Aura's Sao Chico and Fergusson Island is based on information compiled by Mr Ken Chapple, Executive Director of Gold Anomaly 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.