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26 February 2010

Company Announcements Office  
Australian Securities Exchange

**DENVER CONFERENCE PRESENTATION – RETRACTION OF PREVIOUS RELEASE**

Due to non-compliance issues with the JORC Code, the company retracts the announcement issued earlier today and replaces it with the one attached.

The company strongly advises anyone who has read the earlier release to read the revised announcement attached before making any assessments.



**GOLD ANOMALY**

**ASX:GOA**

**PNG and Brazilian Gold Projects**

## *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.*

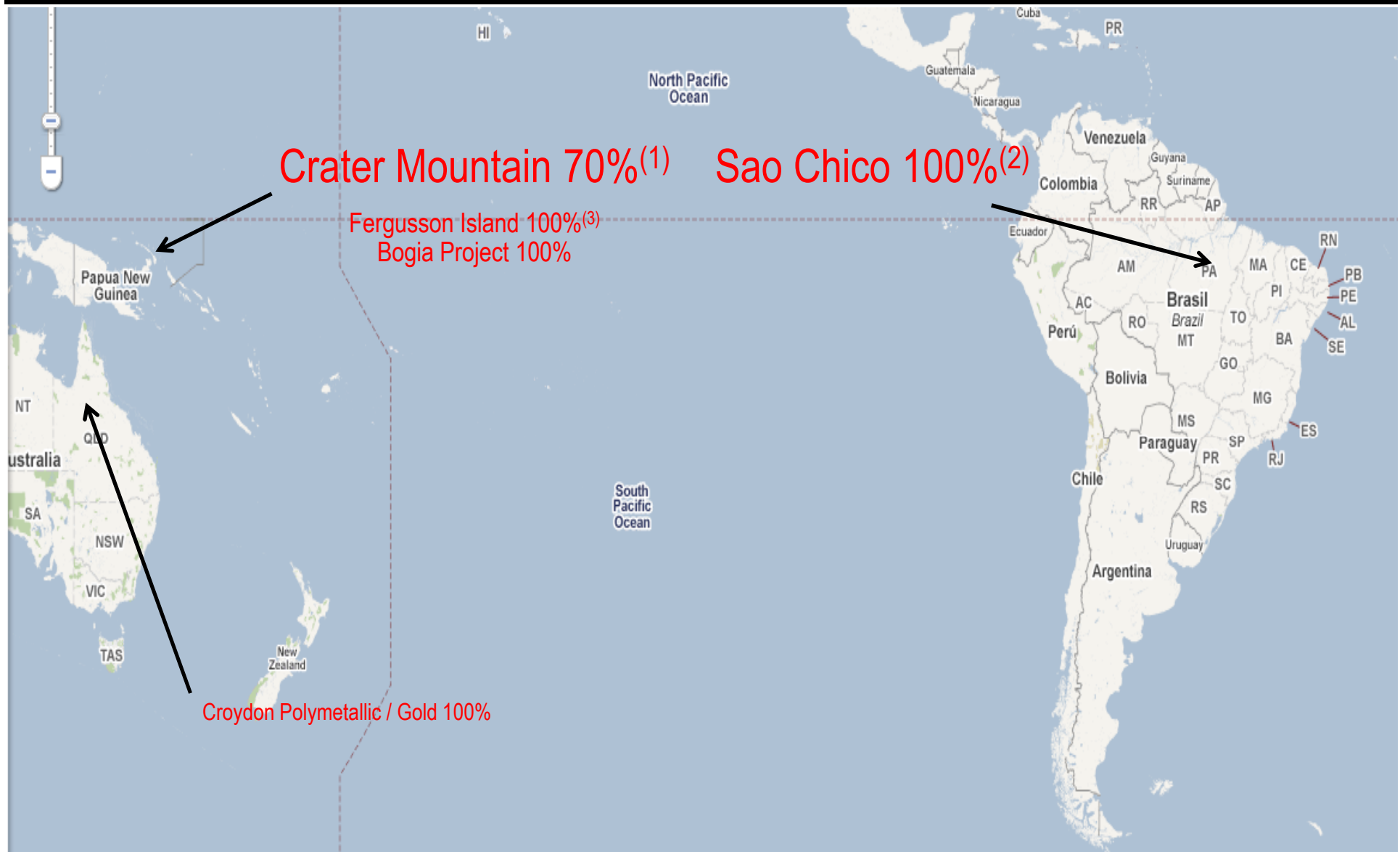
### *Competent Person For Sao Chico and Fergusson Island*

*The information contained in this presentation relating to Exploration Results at Sao Chico and Fergusson Island projects 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.*

### *Competent Person For Crater Mountain and Bogia*

*The information contained in this presentation that relates to Exploration Results Crater Mountain and Bogia projects is based on information compiled by Mr Robert McLean, Director of Gold Anomaly Limited. Mr McLean 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 McLean consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.*

# Well known gold production locations



# Near and medium term Targets

## 3 months

- Production from **Sao Chico** 20k ozs gold p.a. @ US\$340/oz
- Cash generated after tax and before exploration annualised A\$5M p.a
- Significant exploration upside at **Crater Mountain, Sao Chico**, Croydon, Fergusson Island and Bogia

## 12 months

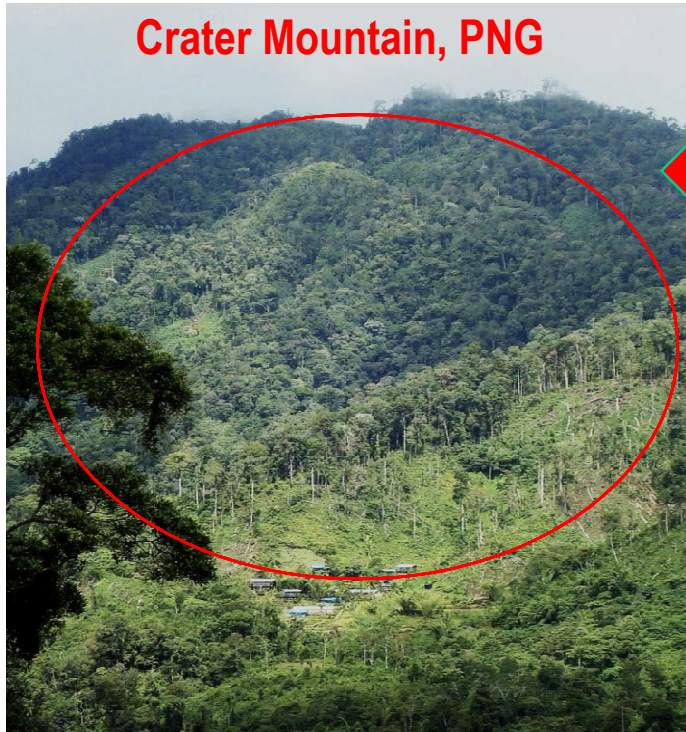
- Production from **Sao Chico and Crater Mountain** - 50k ozs gold p.a. @ US\$270/oz
- Cash generated after tax and before exploration annualised A\$10M p.a
- \*Target Size: Up to 1M ozs (**Crater Mountain** 2.5 to 3.5 mt @ 4.0 to 5.0 g/t gold, **Fergusson Island** 4.0 to 5.0 mt @ 2.0 to 2.5 g/t gold)
- Further evaluation of the exploration target at **Crater Mountain**
- Significant exploration upside expected from work to be undertaken at **Crater, Sao Chico**, Croydon, Fergusson Island and Bogia

## 2 years

- Production from **Sao Chico and Crater Mountain** - 50k ozs p.a. @ US\$270/oz (potentially plus Fergusson Island)
- Cash generated after tax and before exploration annualised +A\$10M p.a
- \*Target Size: up to 2M ozs (**Crater Mountain** 5.0 to 7.0 mt @ 4.0 to 5.0 g/t gold, **Sao Chico** 0.5 to 1.0 mt @ 10.0 to 15.0 g/t gold, **Fergusson Island** 4.0 to 5.0 mt @ 2.0 to 2.5 g/t gold)
- Drilling plan to further evaluate the exploration target at **Crater Mountain**
- Significant exploration upside at **Crater Mountain, Sao Chico**, Croydon, Fergusson Island and Bogia

# New gold producer – low cost, long life

## Crater Mountain, PNG



- High priority drill targets identified from soil and channel sampling undertaken to date
- BHP Tier 1 deposit.
- Extensive gold and copper soil anomalies
- High grade gold assays from trenches and current artisanal gold mining
- Pervasive gold in long drill intersections
- Initial fast track mining planned from high grade supergene gold zone
- Gravity processing

- 5 gold veins 1km strike/ av width 1.0m, expected depth 200m.
- 2 new veins recently discovered.
- Hard rock sampling /grade of 15g/t.
- \* Up to 1 Moz gold target from 1.0mt to 2.0 mt @ 10.0 to .15.0 g/t gold
- Gravity processing.

## Sao Chico, Brazil



# Capital Structure

Cash flow funding exploration will minimise dilution from exploration

| Major shareholders        |       | Shares and Capitalisation            |               |
|---------------------------|-------|--------------------------------------|---------------|
| Directors' and management | 36.6% | Shares on Issue                      | 786,260,492   |
| Terenure Limited          | 6.5%  | Share price (as at 17 February 2010) | 3.5 cps       |
| Martin Place Securities   | 4.0%  | Share Price 12 month Hi / Lo         | 7.7 / 0.5 cps |
| Other                     | 52.9% | Market Capitalisation                | A\$27.5M      |
|                           |       | Fully diluted                        | A\$32.2M      |

## Options

|   |                    |
|---|--------------------|
| Listed GOAAO 3cps Expiry 30/06/12                         | 86,647,353         |
| Unlisted Expiry 4cps 01/04/13                             | 2,000,000          |
| Unconverted Notes (1,225 @ 2.5cps)                        | 24,500,000         |
| <b>Total Options and Convertible into shares on Issue</b> | <b>113,147,353</b> |



# Board and management

Strong governance, exploration, project development and corporate expertise

## Operations and Management

## Corporate Finance and Markets



Peter Macnab  
Director

- Geologist
- Director ANJ
- Discoverer – Co discoverer Frieda River, Misima, Wafi, Simberi, Lihir

Robert McLean  
Director

- Geologist
- CEO ANJ
- CSA Australia
- Consultant Geologist
- MD North Star Resources NL

Ken Chapple  
Director

- Geologist
- CEO GOA
- Union Resources
- BHP Exploration

Greg Starr  
Chairman

- Accountant (CPA)
- Chair GOA
- CEO Golden China
- CEO Michelago
- CEO Emperor Mines

James Collins Taylor  
Director

- Accountant
- Director GOA
- Director Union Resources
- Venture Capital Co.
- Deloitte Touche Tohmatsu

Sinton Spence MBE  
Director

- Accountant
- Director ships: ANJ, Sierra Mining Limited, Shell Exploration and Production PNG Limited
- Principle of PNG Based Chartered Accounting Practice

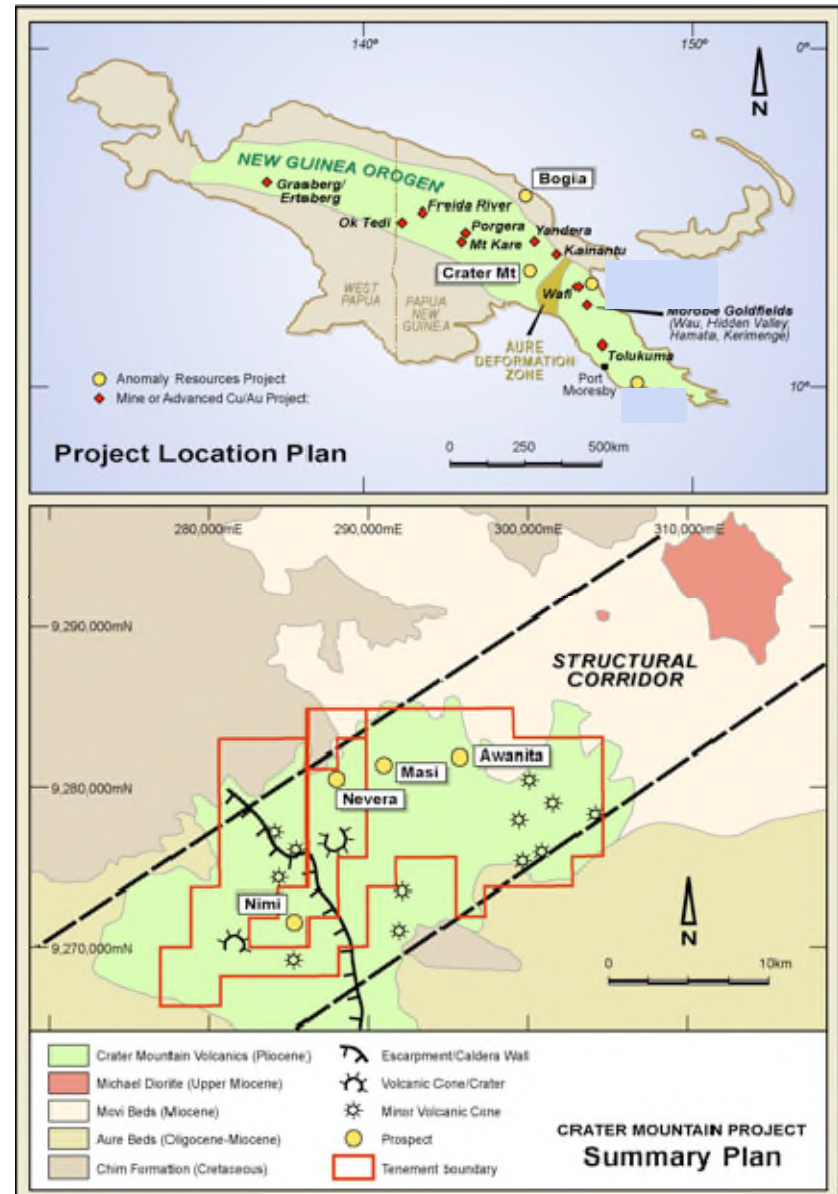
Thomas Fermanis  
Director

- Investment Advisor
- Director ANJ
- PNG gold exploration experience
- stock broking/equities trading industry



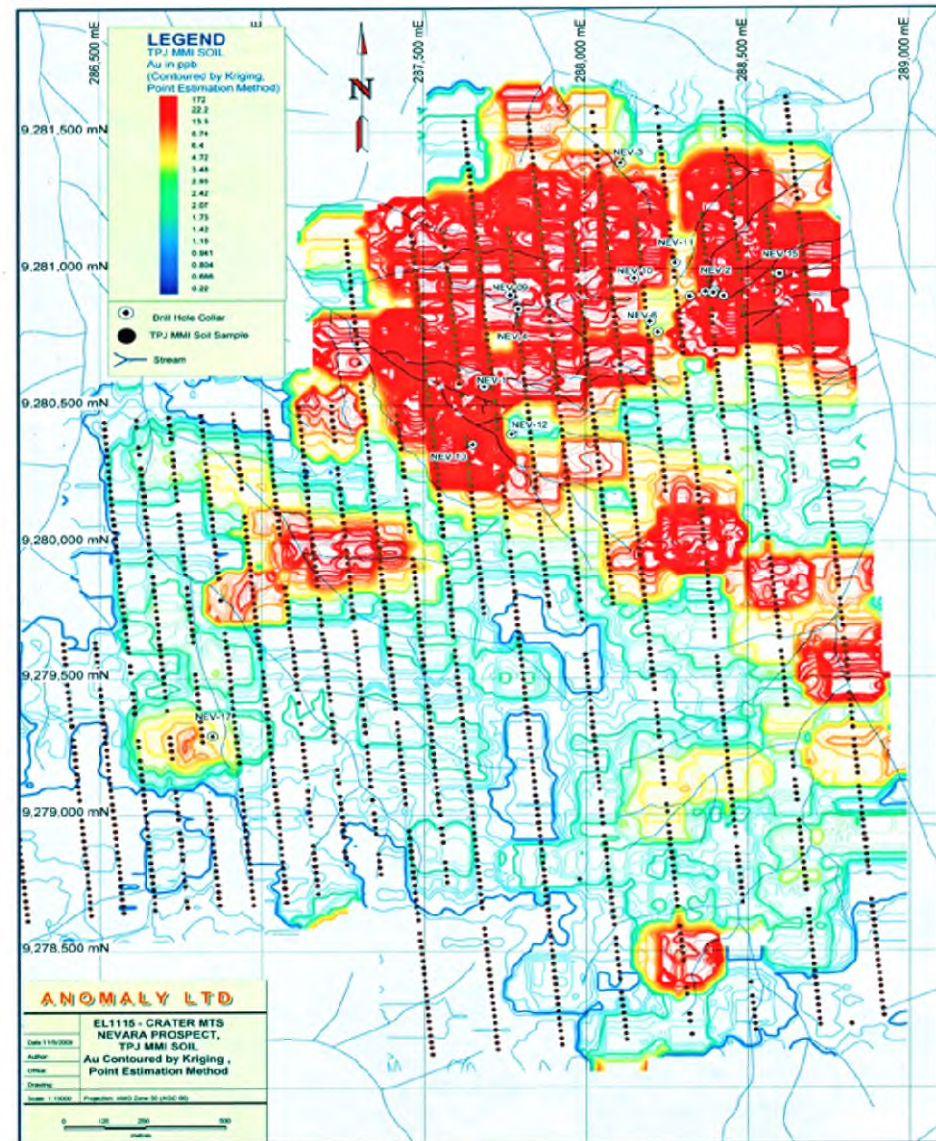
# Crater Mountain - world class potential

- World class mining region - 307km<sup>2</sup> of tenements
- Located in New Guinea Orogenic Belt
  - Grasberg/Ertsberg 70 Moz
  - Ok Tedi 17 Moz
  - Porgera 20 Moz
  - Wafi Creek 7 Moz
- GOA Director Peter Macnab
  - Discoverer/ co - discoverer of Lihir, Misima (Barrick), Simberi (Allied Gold), Wafi (Harmony), Frieda River (Xstrata) and numerous others in PNG
  - believes Nevera Prospect has good potential for the presence of substantial gold mineralisation
  - Nevera the most advanced of 4 prospects at Crater Mountain



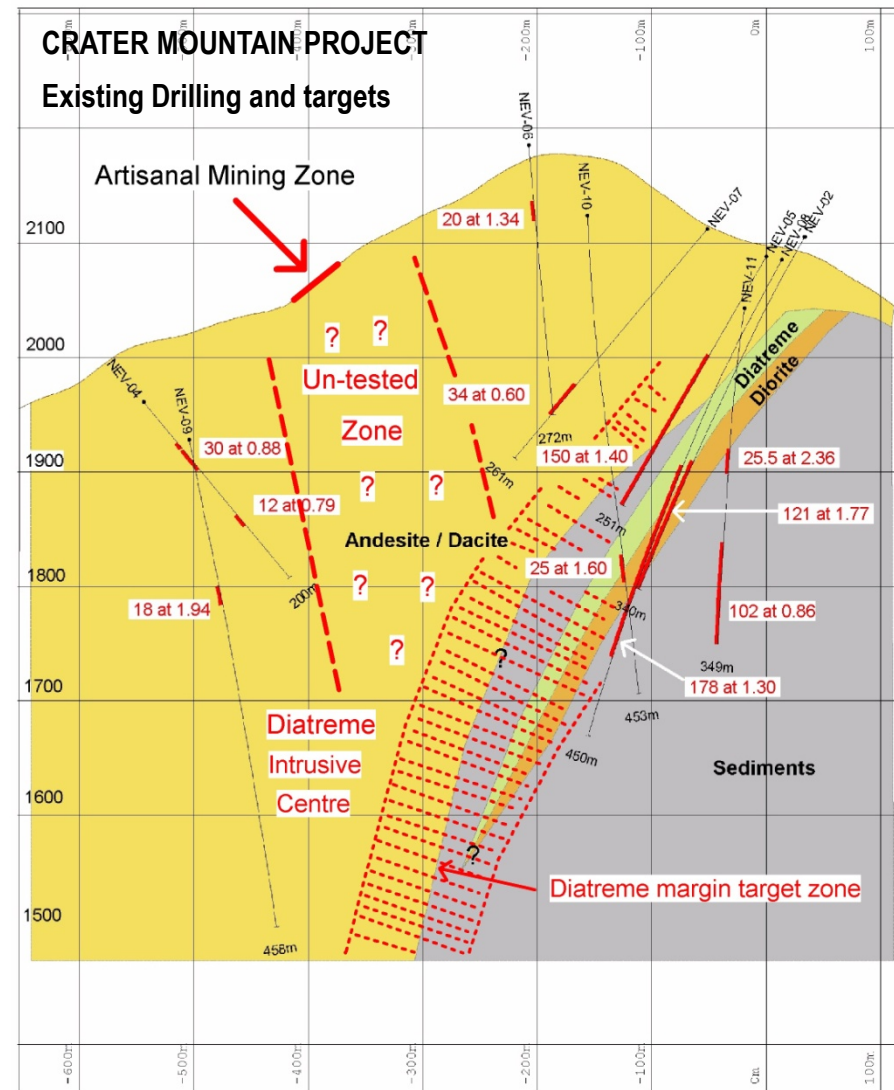
# Crater Mountain – Nevera Prospect

- Widespread gold and base metal anomalies in soils, rock chips over 3.5km by 2.5km area
- Coherent gold-in-soil (>20ppb) anomaly over 1.5km by 1.0km, includes 1.2km by 600m area >75ppb gold-in-soil
- Gold intersected in drill holes to >300m depth indicates the presence of significant gold mineralisation within the Nevera Complex
- High-grade near surface zone of supergene gold in trenches. While all intervals are anomalous the best ones are:
  - 48m at 10.20 g/t
  - 26.5 m at 6.27 g/t
  - 45 m at 2.90 g/t
  - 35 m at 3.10 g/t
- Artisanal mining since 2005 as previously announced with gold production from rudimentary methods, shallow workings and gravity separation.



# Crater Mountain – Nevera Prospect

- Extensive zone of gold mineralisation on disrupted and brecciated sediment-volcanic contact located by drilling approximately 300 metres east of artisanal mining zone.
- Zone intersected by only 5 holes all with gold intercepts
  - NEV 02 ; 121m at 1.77 g/t .
  - NEV 05 ; 151m at 1.38 g/t , incl 24m at 6.55 g/t
  - NEV 08 ; 178m at 1.30 g/t , incl 32m at 2.76 g/t
  - NEV 10 ; 129m at 0.61 g/t , incl 25m at 1.60 g/t
  - NEV 11 ; 205m at 0.86 g/t , inc 25.5m at 2.36 g/t
- Interpreted to be edge of zone which dips west below the high grade artisanal zone and extends at depth along the contact.
- Mineralised contact zone open and at least 150m wide, over 3km long and open at depth.
- The artisanal mining has indicated the presence of gold. This previously untested zone is considered to offer a high priority gold target for drill testing.



# Crater mountain – exploration financed by selective high grade production

## Artisinal Workings



Samples with specimen gold



Looking back to portal from top of ladder

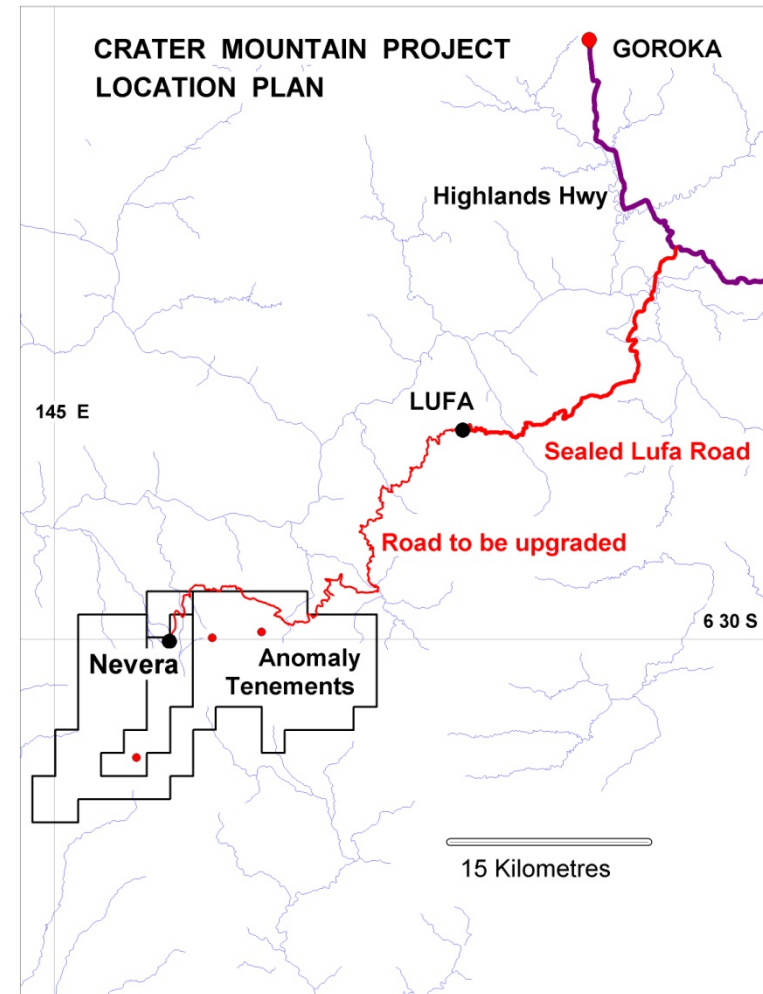


Top of ladder

# Crater Mountain – road access reduces logistical costs/ enables trench sampling

## Crater Mountain – Near term

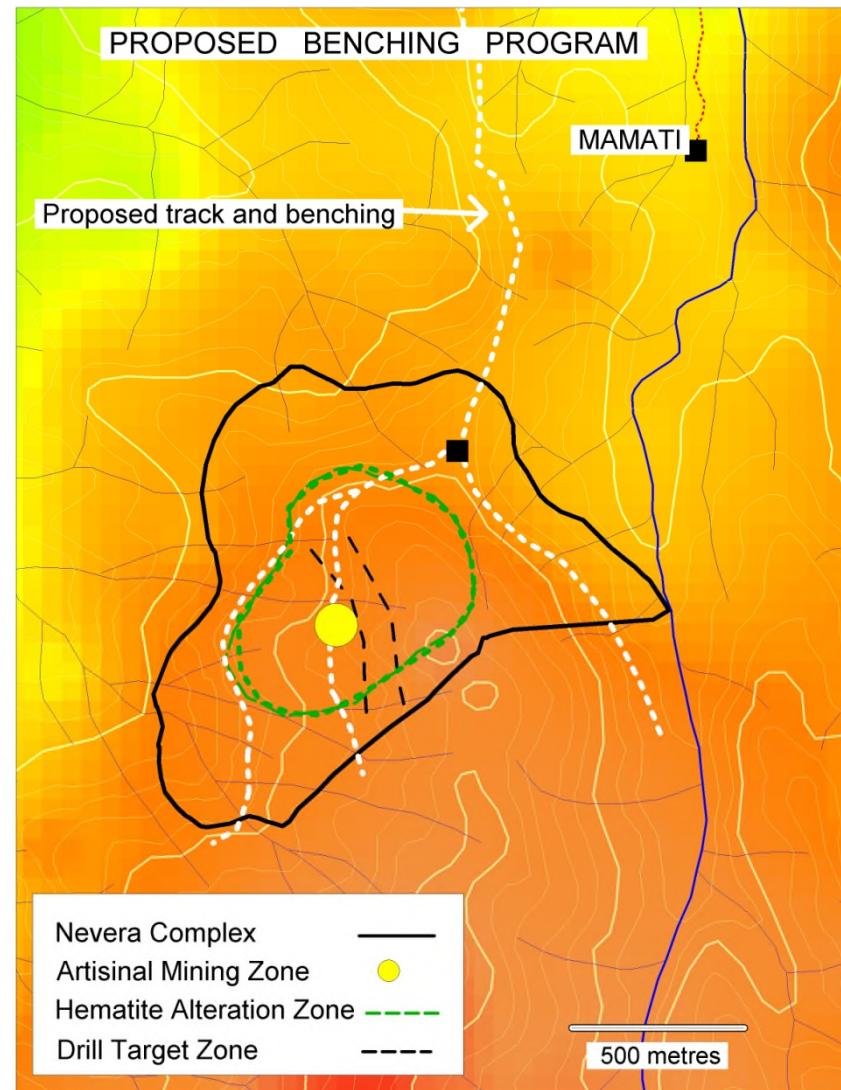
- Mobilisation of machinery for;
  - road access to site
  - 15,000m of contour benching for channel sampling.
- Will provide continuous exposure of weathered bedrock currently covered by a thin layer of volcanic ash.
- Exposure will enable channel sampling and geological mapping preceding drill target selection.



# Crater Mountain – road access reduces logistical costs/ enables trench sampling

## Crater Mountain – Near term

- Local Project Manager and Chief Geologist now appointed.
- Application for a mining lease following road access and benching
- Initial small scale gold production.



## Crater Mountain – Long term

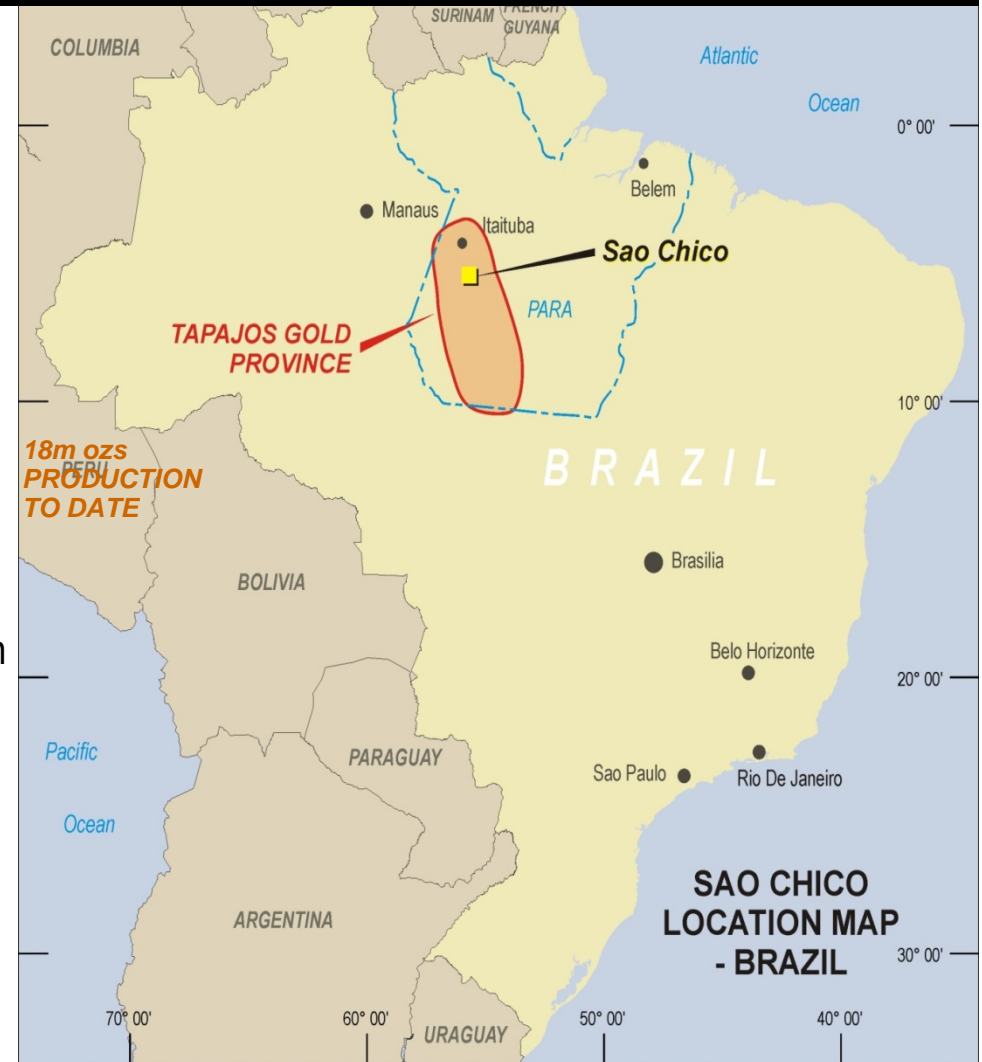
- Significant exploration potential exists for the discovery of a world class – target zones already identified for drill testing
- Nevera plus three other known prospects yet to be evaluated
- Experienced PNG based management



Sluice boxes in gutter in scree below hardrock workings

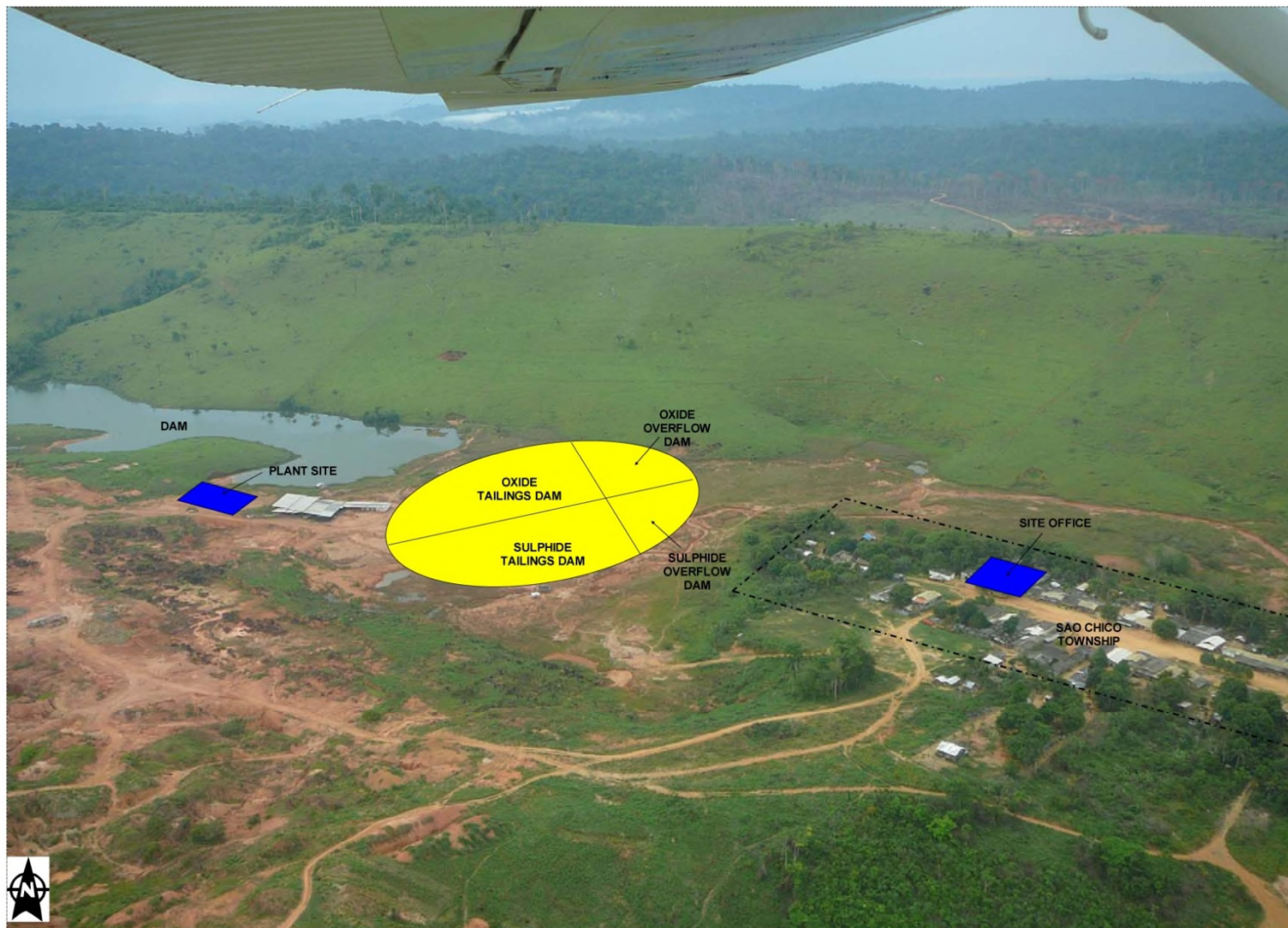
# Sao Chico – potential world class production region

- Mining represents 2% of Brazil's GDP. Minerals mined include bauxite, kaolin, iron ore, niobium, gold and nickel.
- Iron ore is the most important of Brazil's mineral exports.
- A million “garimpeiros” or artisanal miners active in Brazil.
- One of the largest mineral potentials of any country in the world.
- Active western companies - Rio Tinto, BHP, Newmont, Freeport McMoran, Eldorado





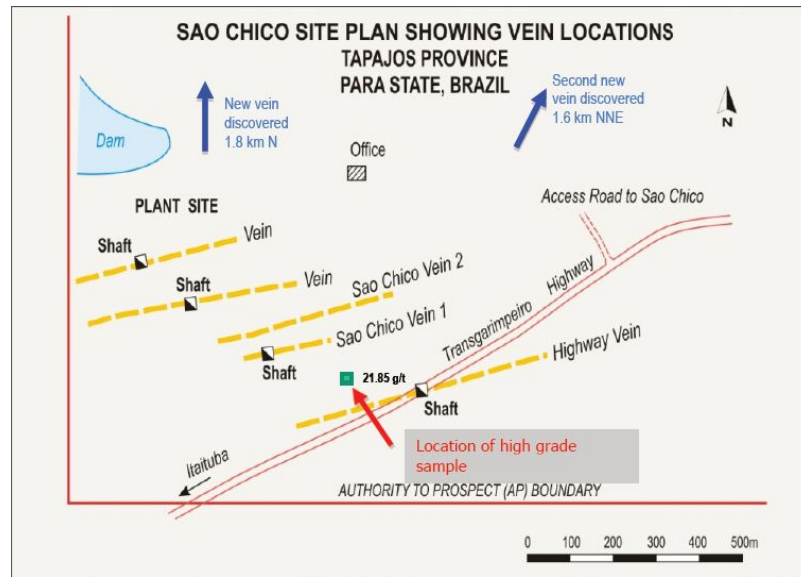
# Sao Chico – potential world class production region



# Sao Chico – world class production region



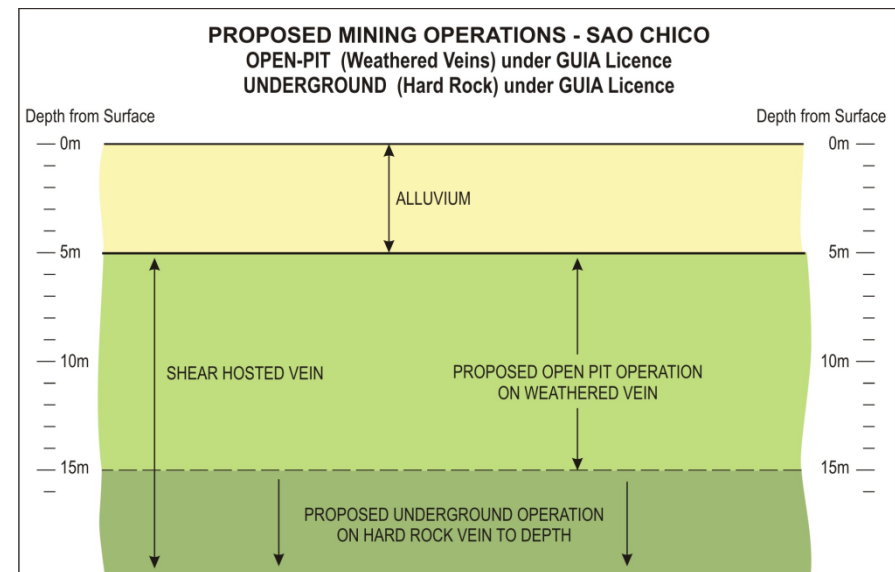
# Sao Chico



The Main Vein Area at Sao Chico Showing the Location of the High Grade Gold Value

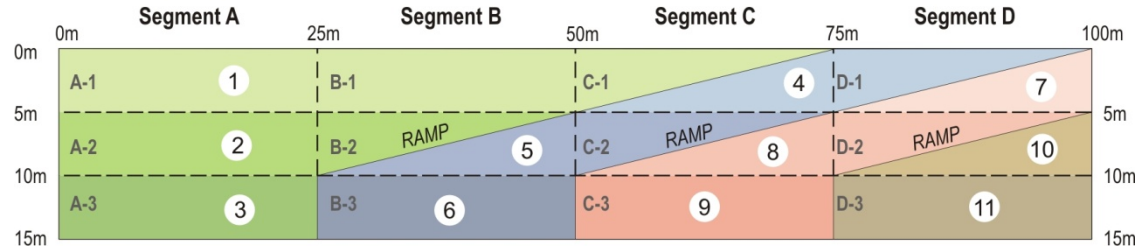
- Sao Chico Vein 1 shear hosted up to 3m in width
- Shallow shaft developed on the vein
- 67m of drive development
- Grab channel sampling from some 50 samples revealed anomalous grades of up to 1m of 347 g/t gold in supergene enriched zones

- Some significant levels of silver, zinc, lead and copper (Refer to assay table in Slide 21)
- 7 veins and several more expected to be located under 5.0m cover
- Potentially >1km length veins with av. 1.0m width and 200m down dip extension

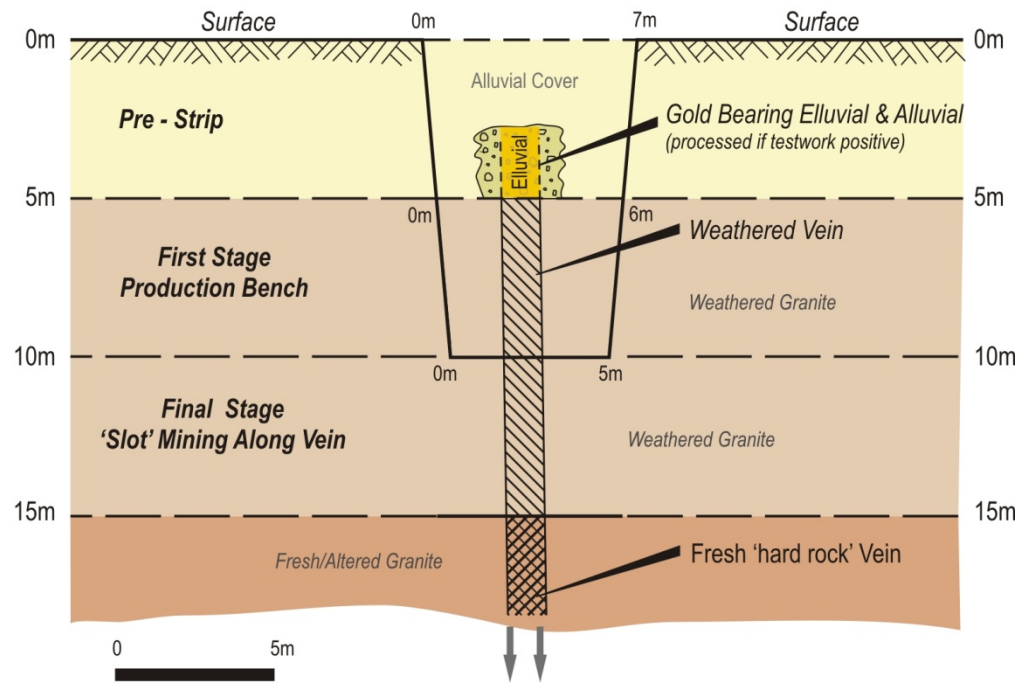


# Sao Chico – Proposed Open Pit Mining Detail

PROPOSED MINING SCHEDULE - SAO CHICO OPEN PIT



PROPOSED OPEN PIT MINING - SAO CHICO



# Sao Chico – low tonnage / high grade

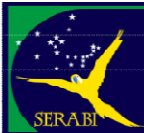


## SAMPLING COMPARISONS FOR THE MAIN SAO CHICO VEIN

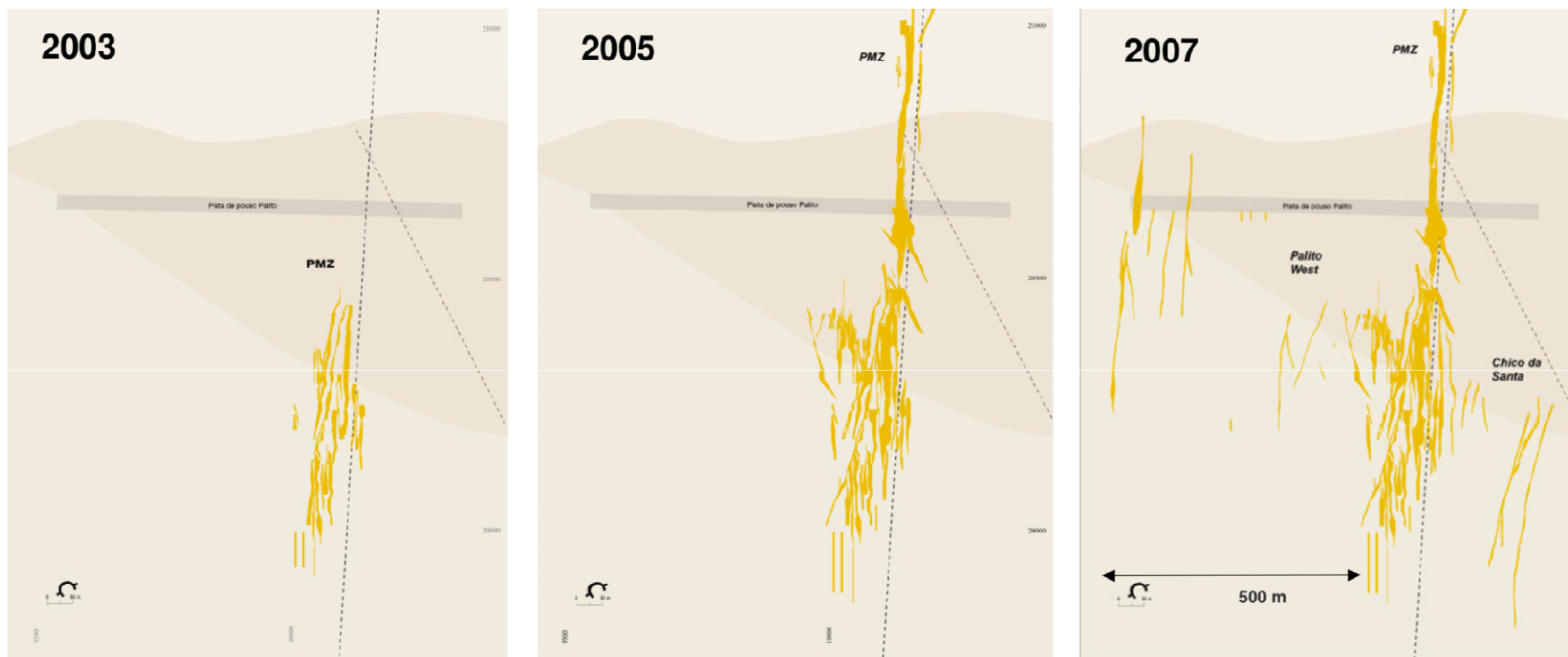
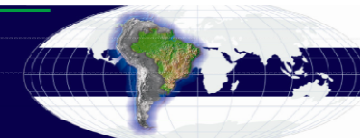
| SAMPLE LOCATION               | Au (g/t)     | Ag (g/t)    | Pb (%)     | Zn (%)      | Cu (%)      | Number Samples |
|-------------------------------|--------------|-------------|------------|-------------|-------------|----------------|
| Underground channels in drive | 15.15        | 7.8         | 0.86       | 0.44        | 0.034       | 35             |
| Surface sampling of ore piles | 19.01        | 39.3        | 1.96       | 1.27        | 0.11        | 14             |
| Channel sampling of ore piles | 17.54        | 13.2        | 1.66       | 0.51        | 0.067       | 49             |
| <b>Average Grades</b>         | <b>17.23</b> | <b>20.1</b> | <b>1.5</b> | <b>0.74</b> | <b>0.07</b> |                |

NB: includes assays from "waste" samples and none of the supergene enriched upper 5 to 10m of the vein  
 : all samples originate from the drive at a depth of 15 to 18m below surface

# Neighbouring project, Serabi (AIM - SRB) - similar expected at Sao Chico



## Evolution of Discovery



**Area of known mineralisation at Palito has consistently expanded through both discovery of new mineralised trends and extension of existing resources**

# Sao Chico – near term production

## Sao Chico - Short Term

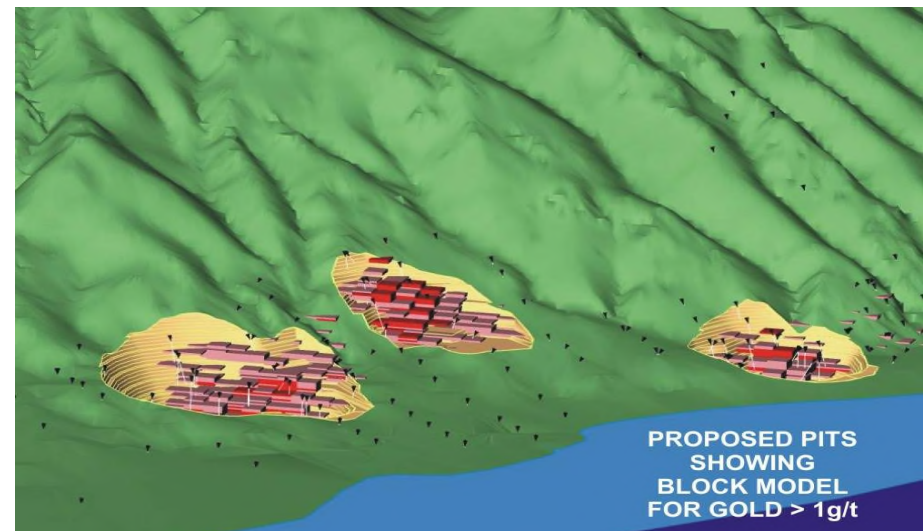
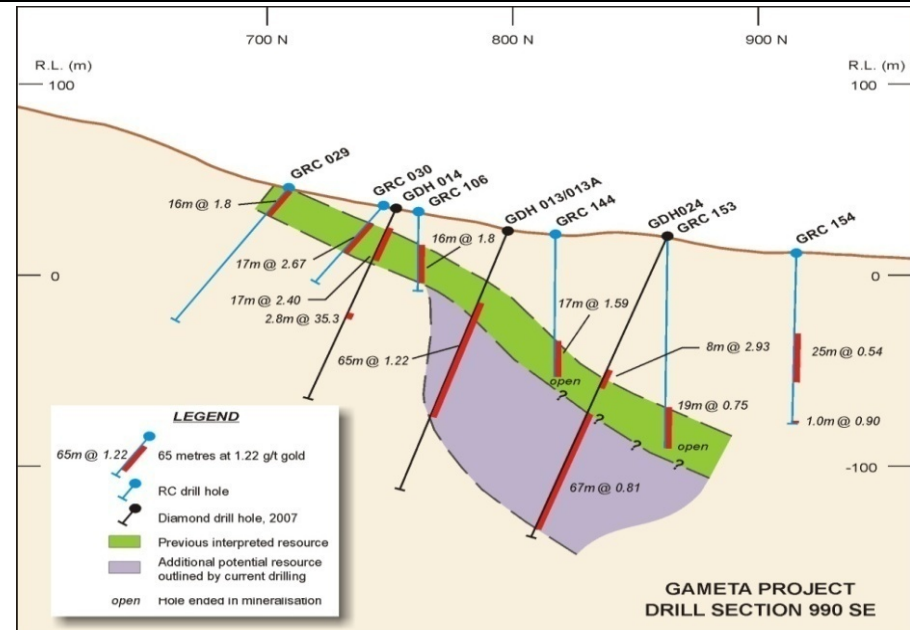
- GOA Brazil (100%) with vendor holding 40% NPI and gold royalty - title to mine in 3 months
- Free dig of the weathered tops of veins, gravity separation – operating costs < US\$340/oz including royalties
- Plant - integrated gravity concentration plant from Gekko Systems, Victoria, Australia
- Hire excavator, bulldozer, truck, generator, office
- Stage 1: 50tpd open pit planned on the weathered veins at gold grade 20g/t,
- Plant Ordered Nov 2009, development commencing March 2009, production May 2010, for approx 2,000 oz pm. Expansion to 100tpd within 2 months.
- Stage 1: attributable after tax cash flow (before exploration) around US\$10M over 2 years
- Mine Manager and Plant Operators being appointed

# Fergusson Island

## 100% Fergusson Island PNG

- \*Up to 1 Moz gold target from 5.0 to 7.0 mt @ 2.0 to 2.5 g/t gold from **Gameta** and 5.0 to 7.0 mt @ 1.6 to 2.0 g/t gold from **Wapolu**
- Gold refractory – BacTech bacterial leaching technology
- BFS Commencing aiming for initial JORC resource
- 2004 PFS @ US\$400 gold – as previously announced
  - Annual Tonnage - 600,000 - 1,000,000
  - Life - 7 – 12 Years
  - Grade - 2.0 to 2.2 g/t gold
  - Production - 32,000 – 55,000 ozs pa

Gameta 3 Pit  
Block model





# Significant other assets

## PNG

- Bogia Project (100%) – gold-copper mineralisation in rock chip/stream sediment samples

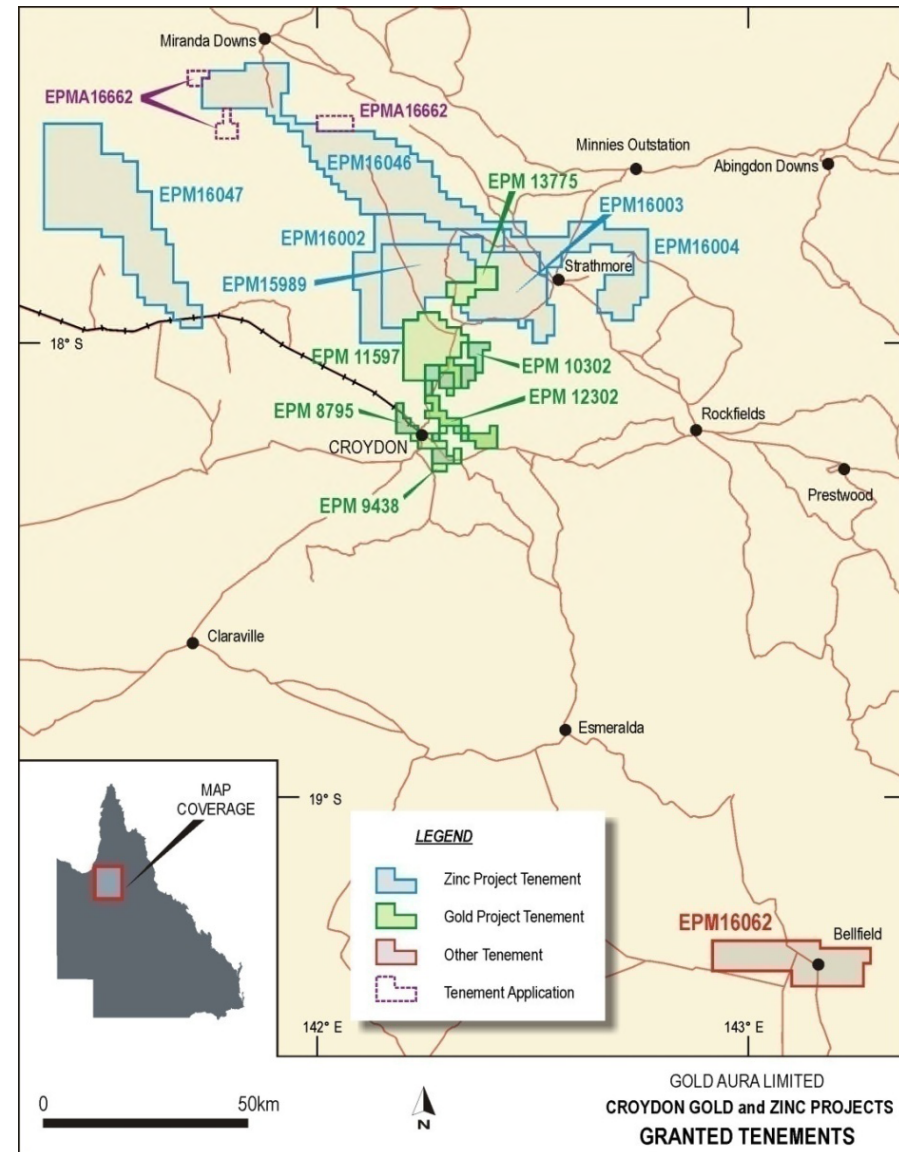
## Australia

### 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

### THE CROYDON ZINC PROJECT

- Located to the north of Croydon and consists of approximately 3,300 square kms of granted tenements



# Croydon Zinc Project – Anomaly A2 Drilling Results

## Croydon Zinc Project – Anomaly A2 Drilling Results

- extensive polymetallic vein-style mineralised system
- Under some 115 m of cover rocks north of Croydon in NW Queensland.
- Mineralised system has been intersected in all nine holes over a zone 600m wide and at least 1,250m long
- Contains significant concentrations of zinc, silver, tin, copper, lead and some gold hosted by laminated grey to dark grey shales as defined by the drilling to date.
- GOA is of the view that, based on results to date, there is potential to locate more mineralisation in the project area.

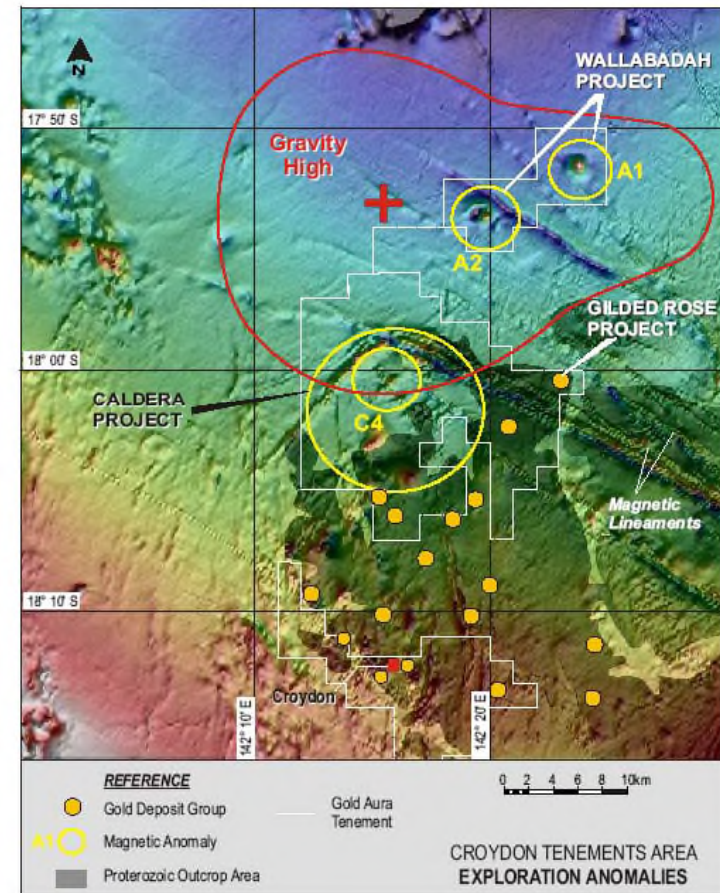
## DRILLING A2-001 – DISCOVERY HOLE



- 369.5 m of 0.55% zinc, 12.7 g/t Silver, 0.1% tin and minor copper and lead
- Including **133 m at 18.3 g/t silver, 1.1% zinc, 0.15% tin, 0.035% copper** and 11.0m at 6.3% zinc, 67 g/t silver, 0.13% copper, 0.13% lead and 0.34% tin.
- Also **5.05 m at 8.0% zinc, 180.0 g/t silver, 0.57% copper and 0.58% tin**

# Croydon Zinc Project – Anomaly A2 Drilling Results

- Aeromagnetic anomalies A1 and A2 coincident with a large gravity high located just north of 300 known small gold occurrences at Croydon
- No similar mineralisation known in the immediate area. Under 120m of Mesozoic sedimentary cover
- HOST: Proterozoic (?) a monotonous sequence of grey to dark-grey laminated shale
- Steeply dipping, E-W trending
- MINERALISATION: Mainly vein style with some disseminations
- VEINS: <1.0mm to >5.0m apparent thickness
- contain polymetallic sulphides

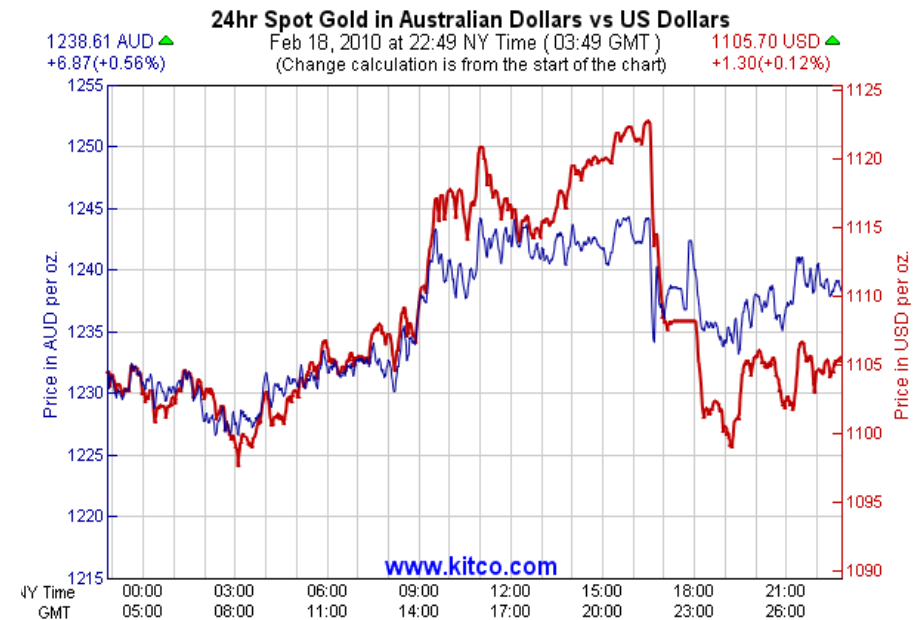
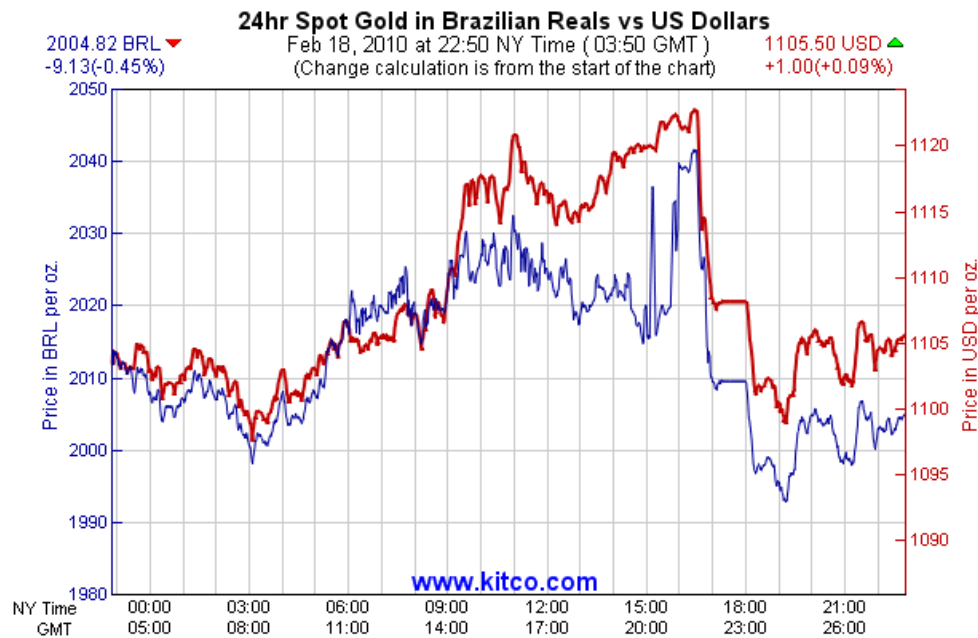


# Timetable

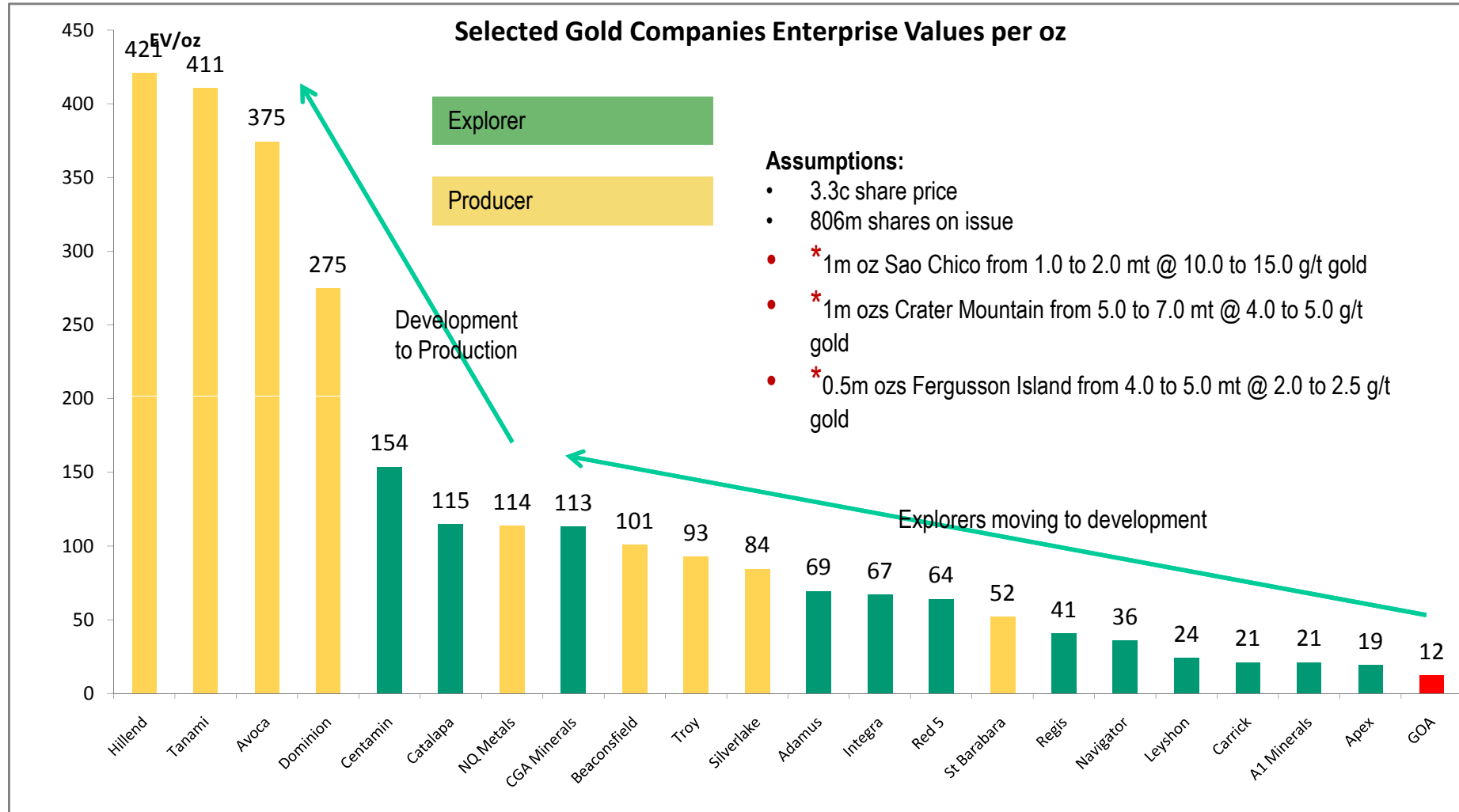
| Near term timeline               |     |     |     |     |     |      |
|----------------------------------|-----|-----|-----|-----|-----|------|
|                                  | Jan | Feb | Mar | Apr | May | June |
| <b>Crater Mountain</b>           |     |     |     |     |     |      |
| Road construction                | ■   | ■   | ■   |     |     |      |
| Benching                         |     |     | ■   | ■   |     |      |
| Drilling (initial 750 m)         |     |     |     |     | ■   | ■    |
| Assay                            |     |     |     |     |     |      |
| <b>Sao Chico</b>                 |     |     |     |     |     |      |
| GUI Application                  | ■   | ■   |     |     |     |      |
| Test sampling                    |     |     | ■   |     |     |      |
| Tailings Dam                     |     |     |     | ■   |     |      |
| Plant Delivery                   |     |     |     | ■   |     |      |
| Production commencement          |     |     |     |     | ■   |      |
| <b>Fergusson Island</b>          |     |     |     |     |     |      |
| BFS Extension granted            |     |     |     |     | ■   | ■    |
| <b>Bogia/Croydon</b>             |     |     |     |     |     |      |
| Advancing exploration activities |     |     |     |     |     | ■    |

# Gold price fundamentals positive

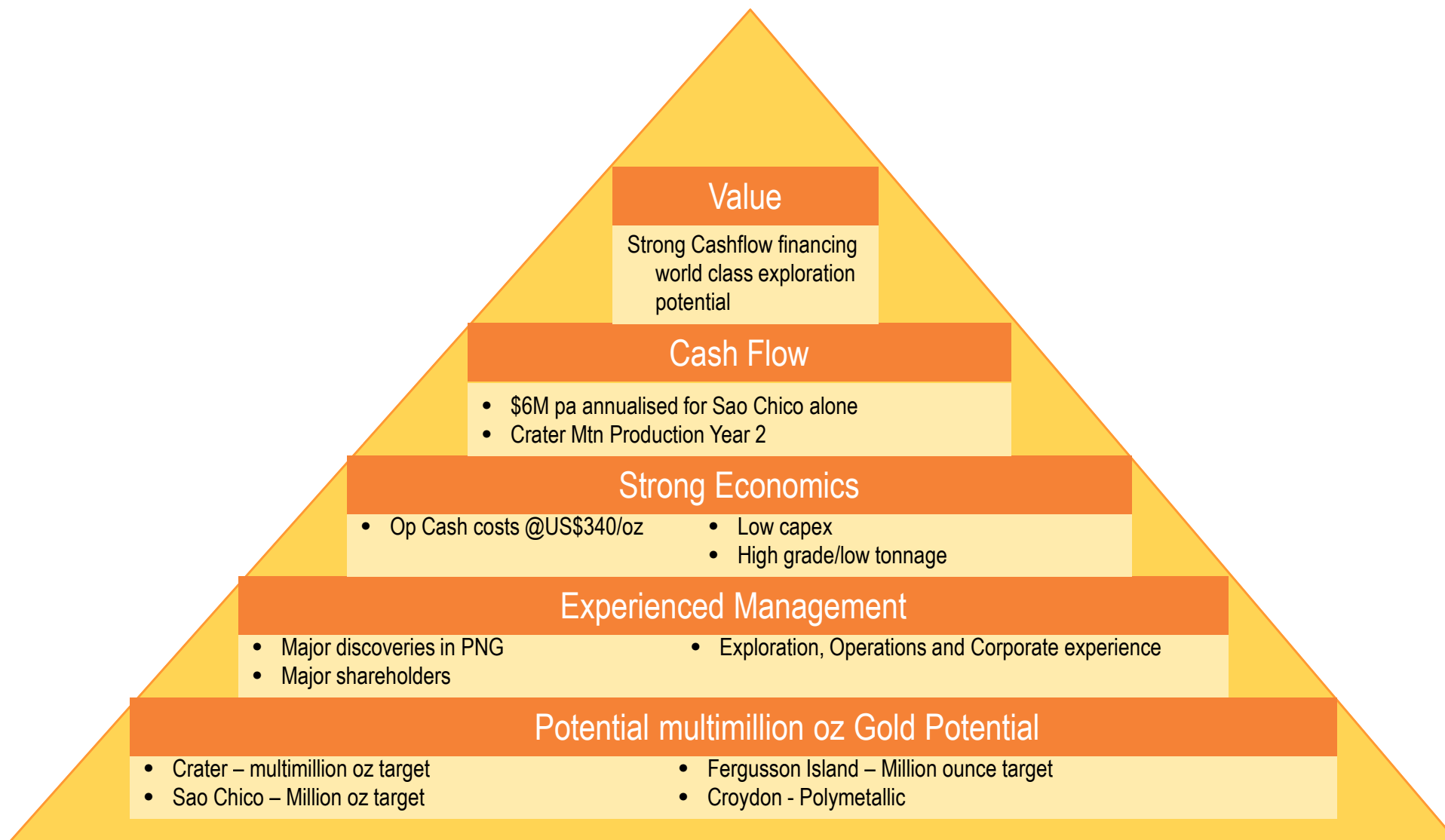
- Gold Price fundamentals positive
- US\$1100/oz- a hedge against all that is happening in the world
- Economic outlook for the world remains challenging
- US\$ and Brazilian Real moving in concert



# Investment Case – EV per 12 to 24 month target resource oz



# Investment Case



# Investment Case

## Near Term Production

- Sao Chico Brazil – Cash flow \$5M p.a. Plant ordered Nov 2009 – first prodn Jun Qtr 2010
- Crater Mountain PNG – Potential significant gold project, underexplored, cash flow start 2010
  - Road access construction, benching and drilling between Feb 2010 and Jun 2010
  - Road access for exploration significantly reduces exploration costs (Helicopter) compared to other PNG projects

## Significant Exploration Potential

- Crater Mountain – 1.5km x 1km area of gold in soil , Gold intersected in drill holes to >300m depth indicating the presence of significant gold within the Nevera Complex
- Sao Chico – 2 new veins recently found. Existing veins 1km on strike, 1m av. width and 200m expected depth
- Fergusson Island PNG –potential million oz plus project – BFS Commencement
- Croydon, Queensland – Geological signature of Renison in Tasmania
- Bogia Project – Gold-copper mineralisation in rock chips and stream sediment samples

## Experienced Management

- Experienced exploration and project development team with proven track record



# Explanation

The following explanation is attached to those statement sin the presentation marked with a “\*”

## **General**

While tonnages and grades are provided these relate to targeted quantities and that test work to determine if these are achievable will be undertaken, it should be noted that the tonnages and grades are conceptual in nature and that there has been insufficient work undertaken to date to define a Mineral Resource and it is uncertain if further exploration will result in the determination of a Mineral Resource.

## **Crater Mountain, PNG**

Conceptual grades and tonnages are based on the previous drilling, costean sampling and current artisinal gold mining activities.

## **Sao Chico, Brazil**

Conceptual grades and tonnages are based on geological mapping and observations, sampling of hard rock material excavated from a drive developed along one of the veins, channel sampling within the developed drive, sampling of material collected from shafts on some of the other veins and previous garimpeiro (artisinal) mining activities.

## **Fergusson Island**

Conceptual grades and tonnages are based on the drilling undertaken, surface rock float, rock chip and costean sampling and the 2004 Pre-Feasibility Study .



**ASX:GOA**

**[www.goldanomaly.com.au](http://www.goldanomaly.com.au)**