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Company Announcements Office
Australian Securities Exchange

Drilling Begins at Crater Mountain PNG Gold Prospect

Gold Anomaly Limited (ASX: GOA) is pleased to announce that following some logistical issues causing delay, drilling has commenced at its flagship Crater Mountain gold project in Papua New Guinea.

Crater Mountain is a former BHP tier-1 project which consists of three contiguous exploration licences spanning some 300km² in the highlands of PNG.

The Company's maiden drilling program targets the most advanced of the four gold bearing areas identified to date at the Nevera prospect, where significant gold mineralisation has been confirmed on the surface and at depth (see the Company's ASX release dated 11 November 2010 for details). Gold Anomaly's Chairman Greg Starr said "We are pleased to report drilling has commenced at Crater Mountain. This is a significant milestone, beginning an aggressive program of 2500 metres of diamond drilling to further define the Nevera prospect's potential."

The drilling program is led by GOA director and exploration manager Peter Macnab, who has played a key role in the discovery of major mineral deposits totaling some 100Moz gold equivalent throughout PNG over the past four decades. Mr Macnab's view is that the diatreme-breccia zone outlined at Nevera is analogous to the diatreme-hosted geological setting at the 6.5Moz Wafi Creek deposit (Newcrest/ Harmony Gold), which Peter discovered. Crater Mountain also displays similar geological settings to Kelian [Indonesia] and Acupan [Philippines], both of which host orebodies in excess of 1Moz gold.

ABOUT GOLD ANOMALY

Gold Anomaly (ASX:GOA)'s immediate focus is continuing its evaluation of the Crater Mountain gold project and commencement of gold mining activities at the high grade gold project at Sao Chico in Brazil. 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.

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The information contained in this report relating to exploration results at Gold Anomaly's Crater Mountain project is based on information compiled by Mr Peter Macnab , 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.

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