



Registered Office and Postal Address

Level 4, 15-17 Young st
Sydney, NSW, 2000
Australia
Ph (02) 9241 4224
Fax (02) 9252 2335

23 November 2010

Company Announcements Office
Australian Securities Exchange

ANNUAL GENERAL MEETING – CHAIRMAN’S ADDRESS

Please find attached the Chairman of Directors’ address which will be delivered at the Company’s Annual General Meeting today.

Yours Faithfully
GOLD ANOMALY LIMITED

John Lemon
Company Secretary

23 November 2010

Chairman's Address to Annual General Meeting

In the twelve months since the previous General Meeting there has been significant development in your company. Sao Chico is expected to be commissioned for production by the end of the year, drilling is about to commence at crater Mountain following the road construction and benching that was undertaken during the year and funds have been raised putting the company's balance sheet in a stronger position.

During the year there has also been significant improvement in share trading volume as investor relations has been improved and as a result making the GOA shares more attractive to retain investors. In top of this the company has developed stronger relationships with a range of bankers and stock broking firms setting the scene for the growth and development of the company on further development of Crater Mountain.

Reflecting the size of the company and managements expertise in Papua New Guinea exploration, we entered into an arrangement with TSX listed Kenai Resources with a view of fast tracking Sao Chico's development and exploration activities – enabling our management team to focus on Crater. While the transaction is expected to result in less equity involvement in Sao Chico, given the expansion objectives of Kenai we believe our return may be improved from being part of a larger operation.

In line with the PNG focus we have restructured the Fergusson Island involvement to be 100% on the PNG Government granting an extension to the timing of the Bankable Feasibility Study. This approval is awaited.

Further, we have entered into a letter of intent with a minority partner at Crater Mountain such that the company under certain conditions could own 90% of the project during the exploration phase and more on a decision to mine.

With the rise in the gold price, the gold focus and the increase in equity in projects that have significant exploration potential, we are poised for significant growth.

I would like to thank you all for your support of the company during the year and look forward to your continuing support in 2011.

I would also like to thank my fellow directors and management team for their untiring commitment and enthusiasm to the company.

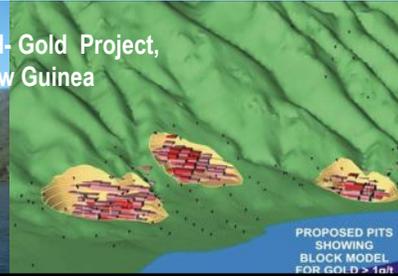
Greg Starr
Executive Chairman



Crater Mountain Gold Project Papua New Guinea



Fergusson Island- Gold Project,
Papua New Guinea



Sao Chico Gold Project,
Brazil

POISED FOR GROWTH



GOLD ANOMALY

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 Crater Mountain and Borgia

The information contained in this presentation that relates to Exploration Results Crater Mountain and Borgia 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.

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.

Agenda

- Our goal
- Our strategy
- Our assets
- Why invest in GOA?

Our goal

**To increase
shareholder returns**

Our strategy

Near-term

To become a diversified gold producer

Medium-term

To develop a world class deposit

Our assets

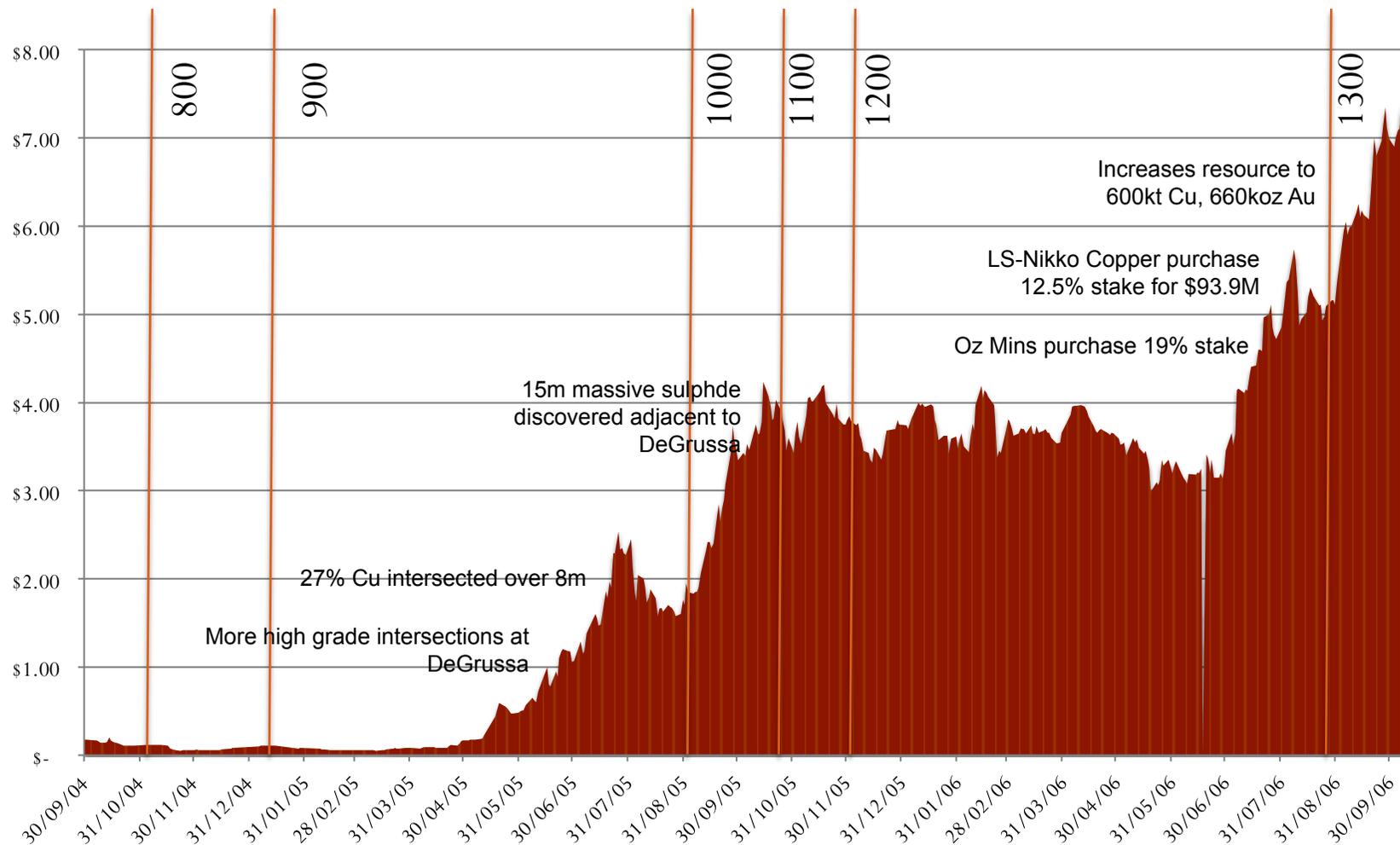
- **Crater Mountain, PNG – potential large scale exploration**
- Sao Chico, Brazil – near term production and exploration
- Fergusson Island, PNG – near term production and exploration



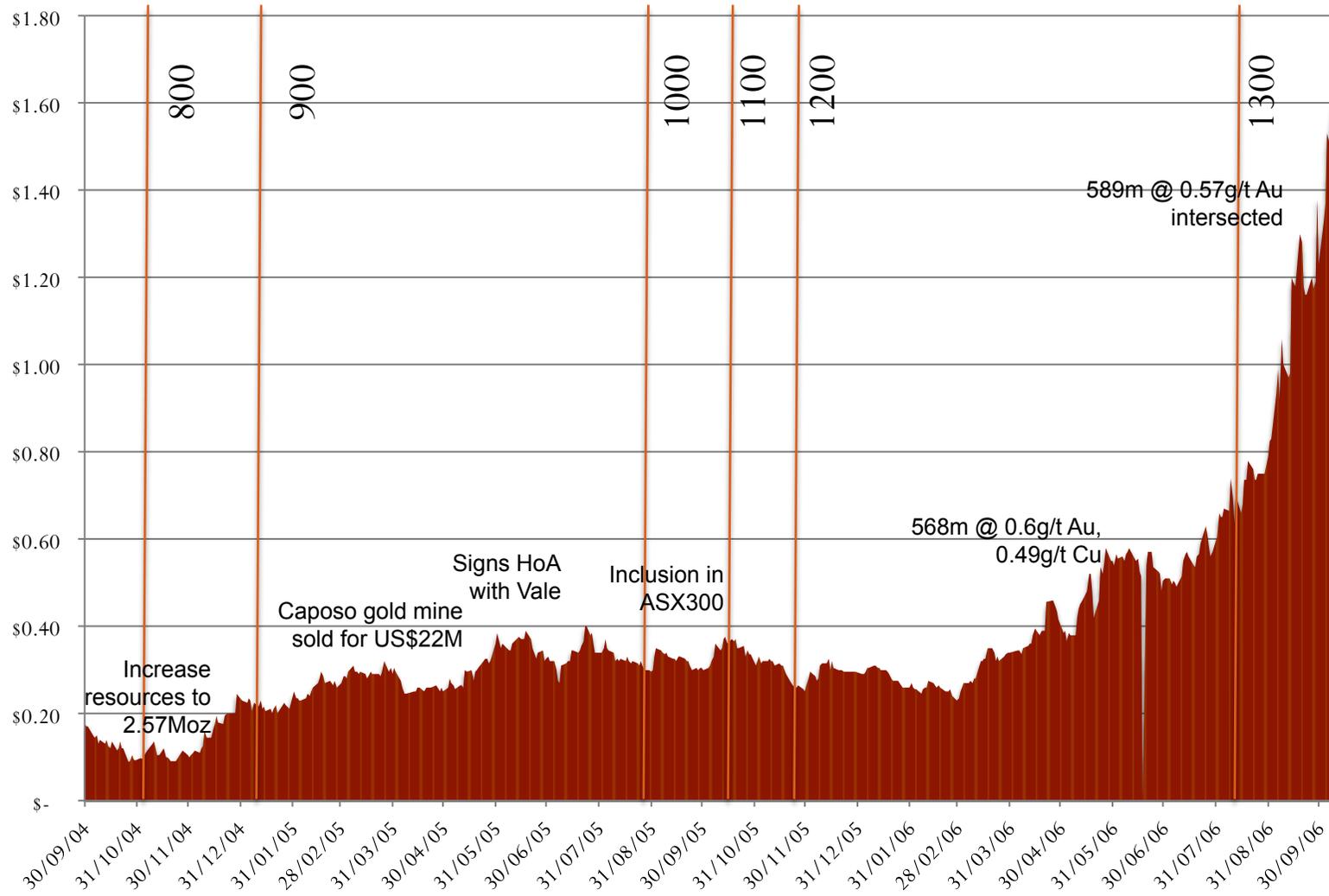
Crater Mountain

What happens when a junior makes a potential large scale mineral discovery?

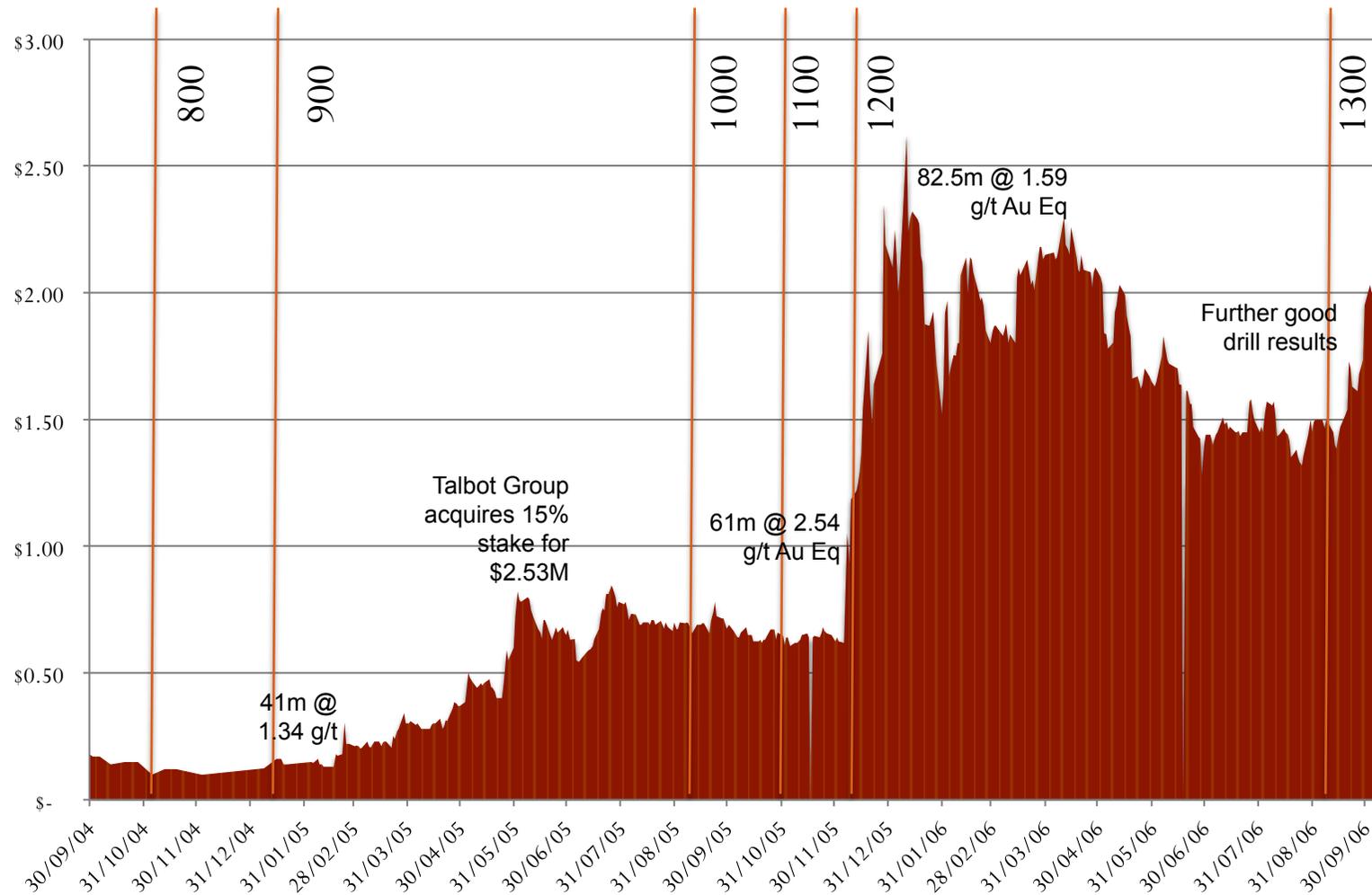
Sandfire Resources (SFR)



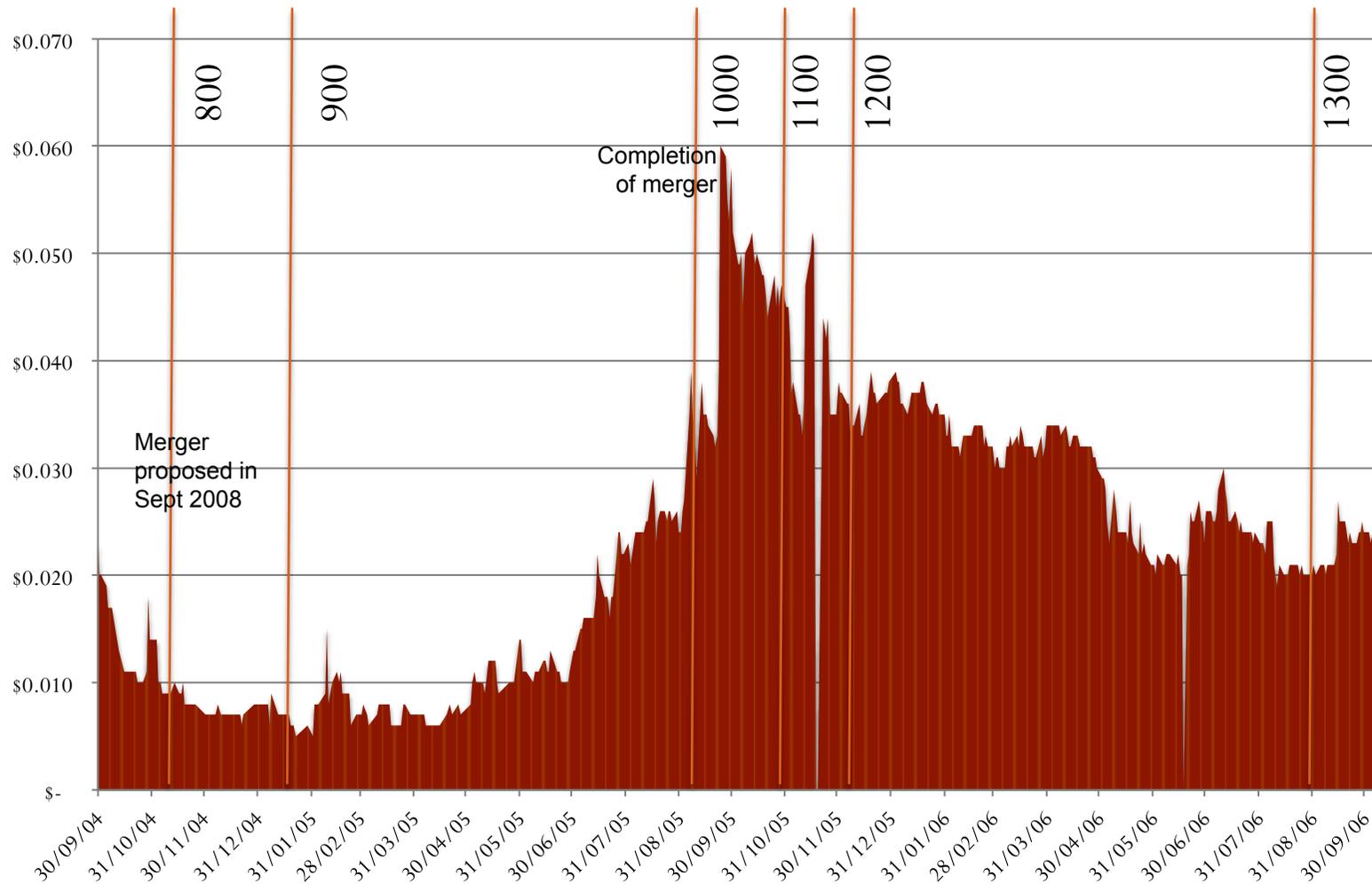
Intrepid Resources (IAU)



Robust Resources (ROL)



Gold Anomaly (GOA)

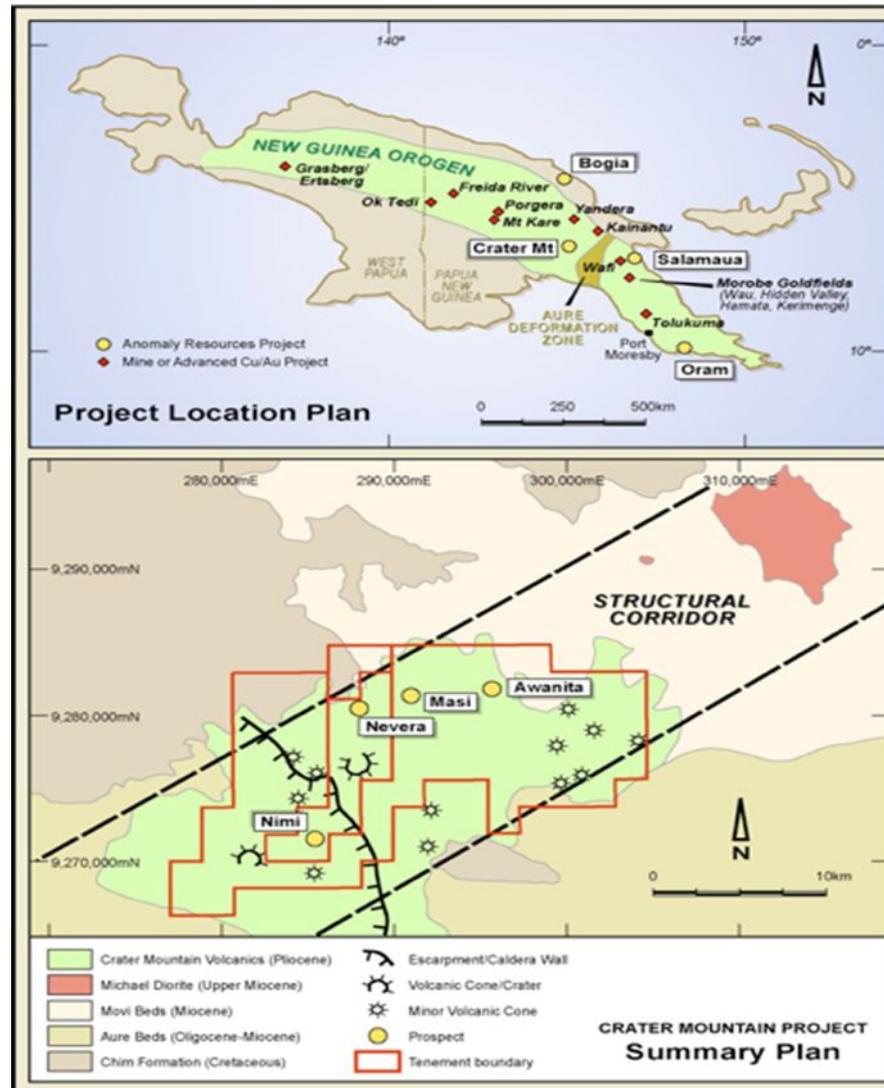


Crater Mountain

Why do we suspect a large scale discovery?

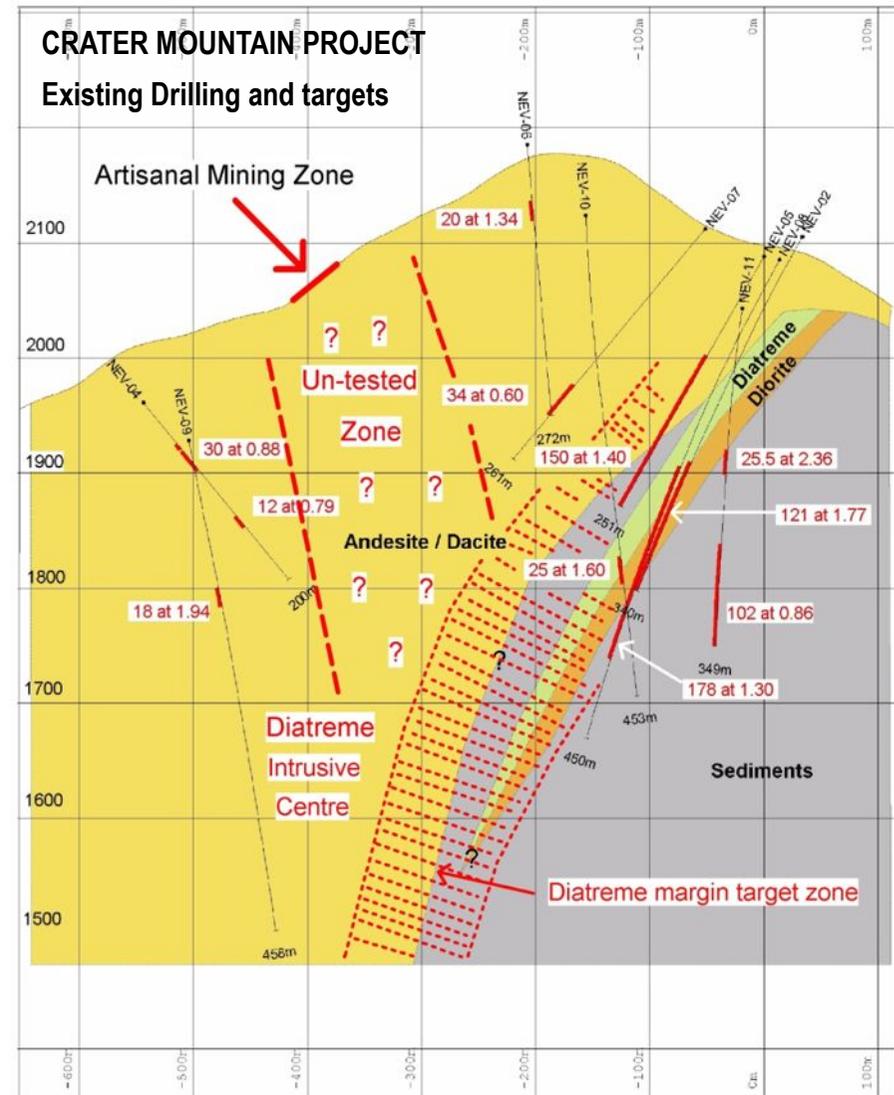
1. Prime real-estate
2. BHP Tier-1 asset
3. Previous exploration results
4. Recent exploration results

Crater – Prime real estate



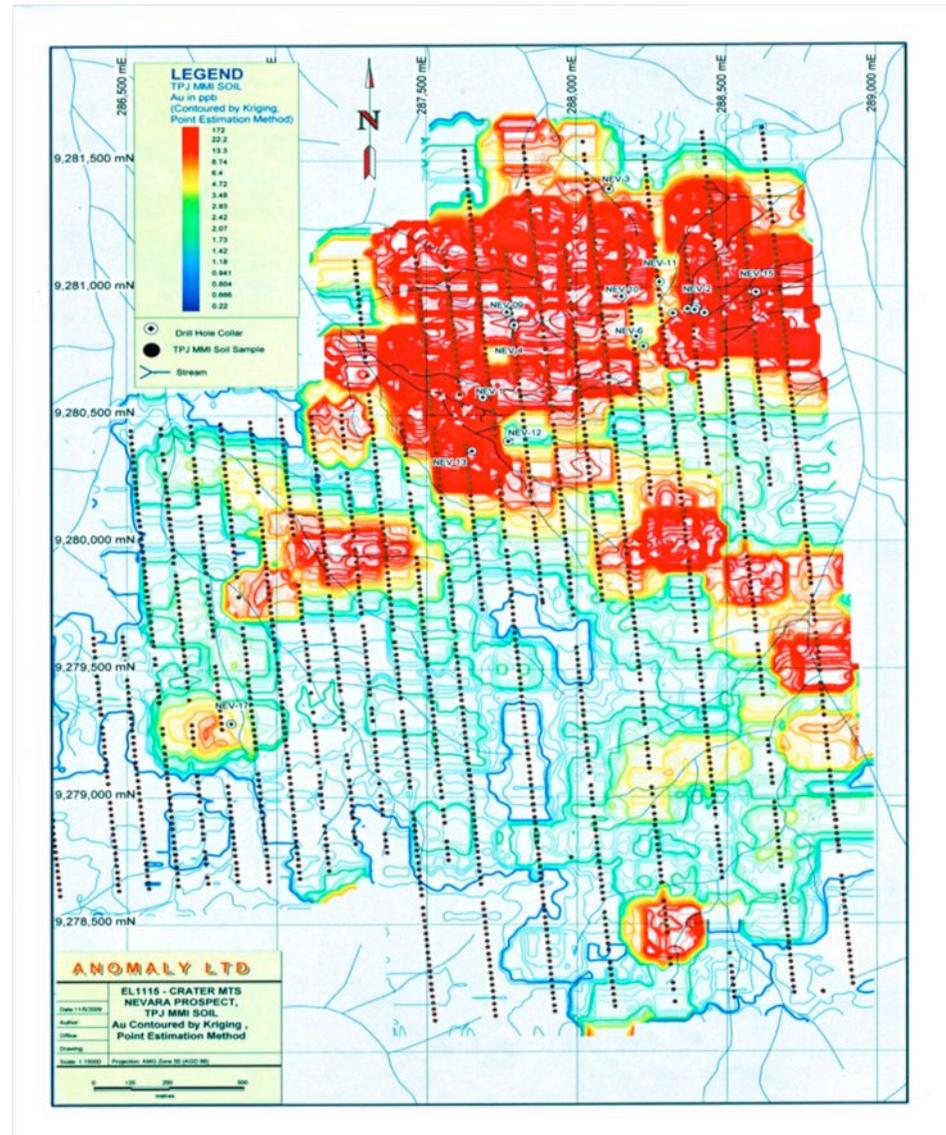
Crater – BHP tier 1 asset

- Extensive zone of gold mineralisation.
- Zone intersected
- 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
- Mineralised contact zone open
- At least 150m wide, over 3km long and open at depth.
- The artisanal mining has indicated the presence of gold.
- Previously untested zone
- High priority gold target for drill testing.



Crater – Previous exploration results

- Widespread gold and base metal anomalies
- Coherent gold-in-soil 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
- High-grade near surface zone of supergene gold in trenches. All intervals are anomalous including :
 - 48m at 10.20 g/t
 - 20m at 11.6 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



Crater – Recent exploration results

- Assays from first Batch of Bench samples
- Confirm widespread gold mineralisation
- In northern part of the prospect about 400m by 400m
- Results mainly +0.15g/t Au throughout
- including **10m at 1.7g/t Au** and 5m at 1.3 g/t Au
- 300m northeast of Artisanal mining area
- **95m averaging 0.5g/t, including 5m @ 3.1g/t Au**
- mineralisation related to fracture – **controlled base metal sulphide veining**
- **Drilling will also test conceptual model of deep porphyry copper-gold mineralised system**



Some companies are limited by their exploration teams.

WE ARE NOT!

Peter Macnab - Director

Track record second-to-none

- Lihir - 45 Moz gold (Newcrest)
- Misima - 3.7 Moz gold (Barrick)
- Simberi - 8.3 Moz gold (Allied Gold)
- Wafi - 38 Moz gold Eq (Newcrest/ Harmony)
- Freida River - 14.3 Moz gold (Xstrata/ Highlands)

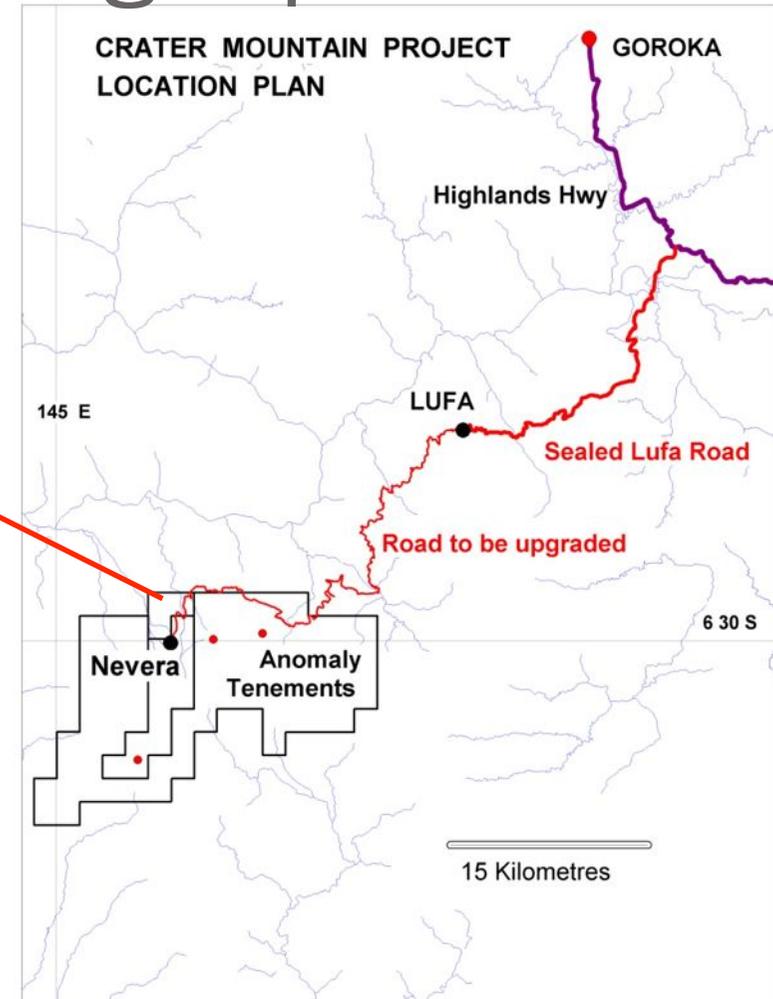
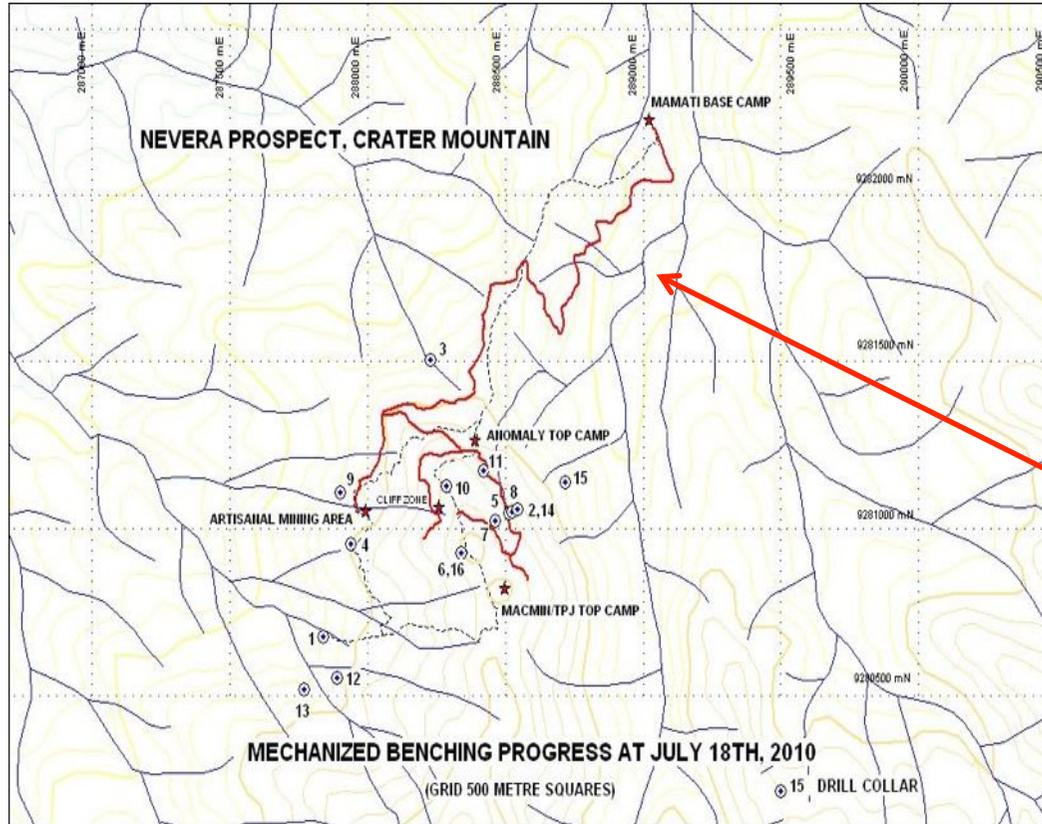
Crater Mountain

What to look out for?

- Drilling updates
- Progress on small- to mid- scale open-pit operation

Near term timeline - 2010/Early 2011						
	August	September	October	November	December	January
Crater Mountain						
Road construction	■	■	■			
Benching						
Drilling					■	■
Assay (Benching and Drilling)	■	■	■	■	■	■

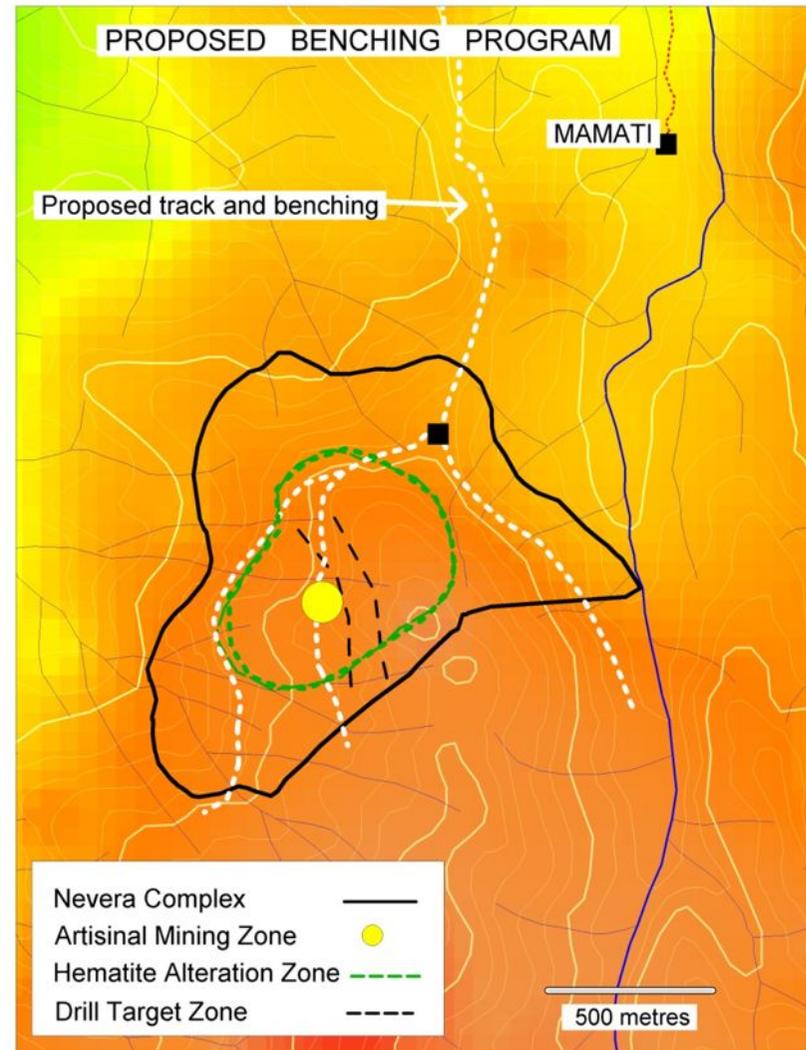
Crater – recommencing exploration



Crater – potential large scale exploration

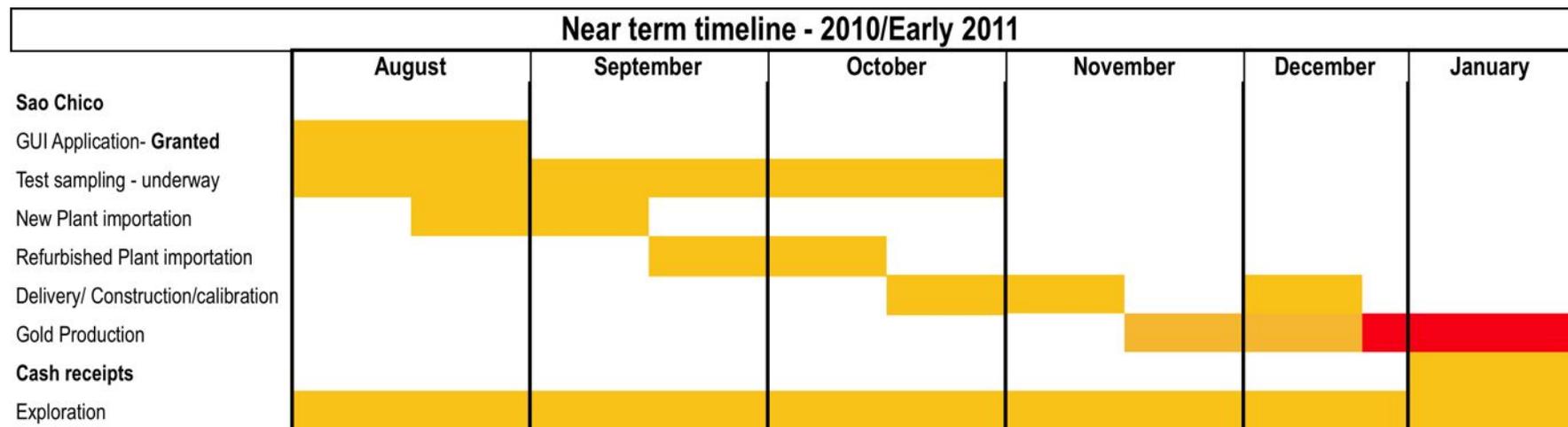
Crater Mountain – Near term

- Benching and channel sampling delineate new drill targets
- Drilling of existing and new targets
- Application for a mining lease
- Following completion of road access and benching
- Potential for fast track open cut production mining to be assessed.



Sao Chico

- Pending Cash Flow
- World Class exploration region



Sao Chico – significant historical production region



Fergusson Island

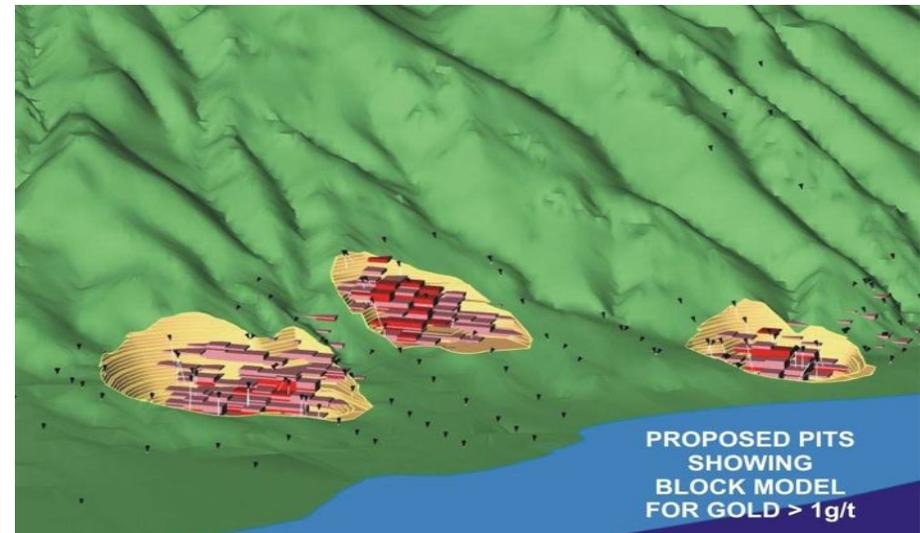
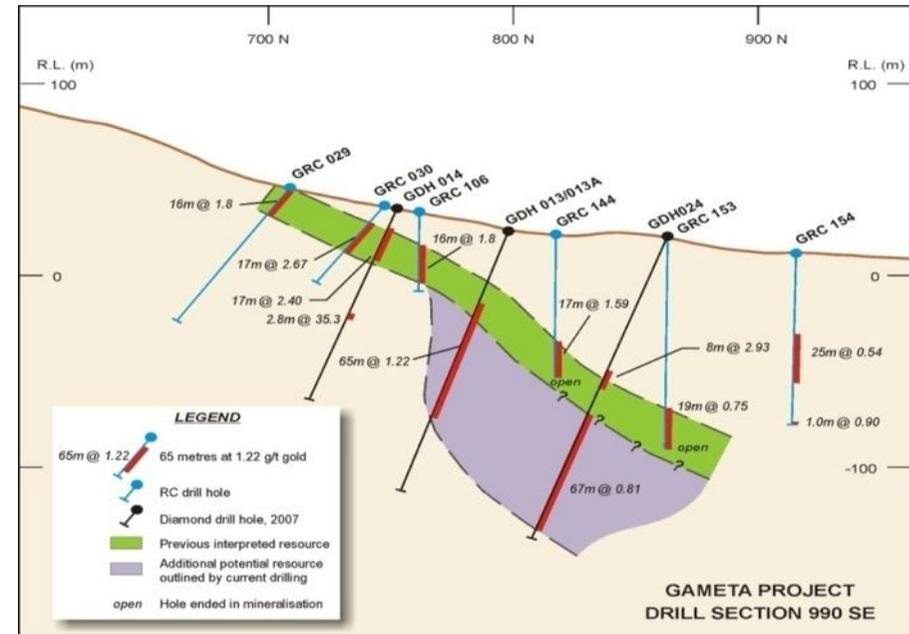
- Leverage our PNG experience and expertise
- Progressing to BFS within 6 months

Near term timeline - 2010/Early 2011						
	August	September	October	November	December	January
Fergusson Island BFS Extension granted BFS				■	■	■

Fergusson Island – 12 July announced acquiring 100%

100% Fergusson Island PNG

- Target 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 ⁽¹⁾
- 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

(1) The potential quantity and grade is conceptual in nature and there has been insufficient exploration to define a Mineral Resource and it is uncertain if that exploration will result in the determination of a Mineral Resource. Refer various GOA detailed announcements 2006/7/8

Why invest?

Potential large scale project

PLUS

Proven exploration team

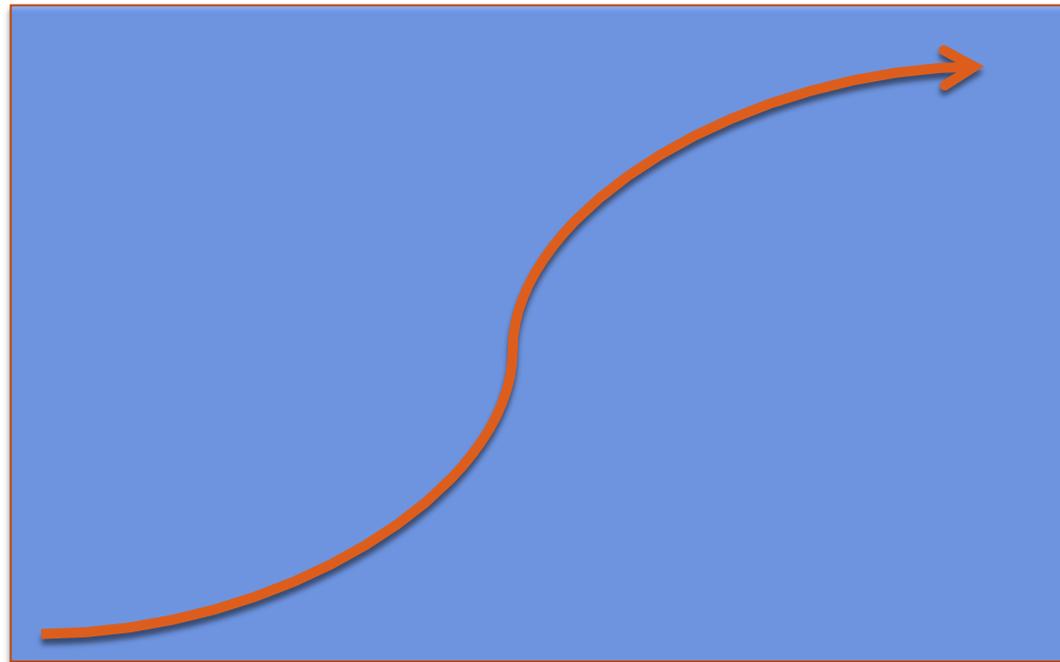
PLUS

Several re-rating opportunities near-term

EQUALS

WHY INVEST?

LARGE SHAREHOLDER RETURNS



Prove up
Crater
Mountain

Share Structure

Major shareholders

Directors' and management 23 %

Shares and Capitalisation

Shares on Issue 1,072,842,492

Share price (as at 22 November 2010) 3.7 cps

Share Price 12 month High / Low 7.7 / 1.9 cps

Market Capitalisation **A\$39M**

Fully diluted **A\$45M**

Options and Convertible Notes

Listed GOAOA 3cps Expiry 30/06/12 112,202,905

Other unlisted (2013) 2.46cps – 4.55cps 19,288,535

Unlisted Expiry 4cps 01/04/13 2,000,000

Convertible Notes (1,225 @ 2.5cps) 24,500,000

Subtotal 155,993,440

Potential Fully Diluted 1,228,835,932



ASX:GOA

www.goldanomaly.com.au