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QUARTERLY ACTIVITIES REPORT **For the period ended 30 June 2011**

ABOUT GOLD ANOMALY (ASX CODE: GOA)

Gold Anomaly is a gold-focussed company with both current production and longer-term world class discovery potential.

The company is focussed on exploration at the potentially world class Crater Mountain gold project in PNG.

The company is exploring and producing gold from the high grade Sao Chico project in Para State, Brazil.

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KEY POINTS

Papua New Guinea

- Excellent results from maiden drilling program at Crater Mountain project, NEV018 to NEV023
 - NEV018 intersects 284m @ 0.82g/t Au
 - NEV019 intersects 215m @ 1.46g/t Au
 - NEV021 intersects 244m @ 0.52g/t Au
- Main Zone significantly extended, open in all directions
- All 8 holes to have penetrated the Main Zone have returned extensive mineralization (most 130m+) of at least 0.8 g/t Au
- Growing confidence that Main Zone hosts large bulk tonnage gold deposit akin to Harmony/Newcrest's Hidden Valley mine
- Promising signs for locating prized deep "feeder zone" mineralization system at depth similar to Barrick's Waruwari deposit at their Porgera gold mine
- High grade gold zone intersected below artisanal mine workings
 - NEV022 intersects broad zone of 46m @ 5.9g/t Au including **2m at bonanza grade 98.0 g/t Au** and second zone of 6m @ 3.16g/t Au
- Follow-up 10,000 metre drilling program launched
- Set to increase ownership to 80%

Brazil

- At the 100% owned Sao Chico project, the recently installed gravity gold trial processing plant was commissioned
- Plant commissioning indicated the need for additional size reduction of ore feed, by finer grinding of the ore feed.
- Plant operations have been suspended since June, allowing for plant modifications. Re-commencement of processing scheduled for early August.
- Maiden diamond drilling program set to commence
- Underground samples confirm excellent gold grades in quartz sulphide vein structure

Corporate

- \$3.6 million raised via placement in May
 - Subsequent to the end of quarter, \$6 million raised via placement
-

CRATER MOUNTAIN, PNG (GOA 51%, advancing 80%)

The Crater Mountain gold project is the company's flagship asset, located in the Highlands of central PNG in the same geological province as a number of world class copper/ gold deposits. Exploration is currently focused at the Nevera Prospect, which is considered to host a substantial (potential multi-million ounce) gold deposit¹, and was considered a tier-1 (best prospectivity) asset by previous owner BHP.

Successful maiden drilling program completed

During the quarter, Gold Anomaly's maiden drilling program was completed at Crater Mountain at 2,628m. In total, 6 holes were drilled, NEV018 to NEV023, incorporating:

- 4 deeper holes
 - 3 holes within the Main Zone all encountering extensive gold mineralization
 - 1 hole outside the Main Zone, within the Northwestern zone, encountering low grade gold mineralization
- 2 shallower holes
 - drilled within the artisanal mining zone
 - high grade gold intersected

The program is considered to have been a success, both in terms of intersecting significant gold mineralisation and in supporting the mineralisation model developed by Exploration Director Mr Peter Macnab.

Whilst the drilling program concluded during the quarter, assay results for the final three holes were released subsequent to the end of the quarter. All assay results are summarised in Table 1 by zone. A plan view illustrating mineralised zones and drill hole locations is shown in Figure 1.

TABLE 1: Assay results from maiden drill program

MAIN ZONE

NEV018		NEV019		NEV021	
22m to 306m	284m @ 0.82g/t Au including	181m to 396m	215m @ 1.46g/t Au including	198m to 442m	244m @ 0.52g/t Au including
20m – 36m	16m @ 1.92g/t Au	217m – 243m	26m @ 4.60g/t Au	198m – 234m	36m @ 0.76g/t Au
224m to 243m	19m @ 3.37g/t Au	272m – 318m	46m @ 2.42g/t Au	324m to 360m	36m @ 0.77g/t Au
262m to 306m	44m @ 1.52g/t Au			374m to 382m	8m @ 1.30g/t Au
				586m to 596m	10m @ 0.86g/t Au

*Drilling has focused on an area described as the "Main Zone" which has dimensions 600m * 150m *150m. Based on a 2.5 SG and a grade of 1.0g/t this result in a deposit of some 1M ozs. As the deposit is expected to be open laterally and only a small area has been explored to date the target is between 1 – 5M ozs. Within this Target it is expected that the grade will be in excess of 1.0g/t. The potential quantity and grade is conceptual in nature, there has been insufficient exploration to define a Mineral Resource, and it is uncertain whether further exploration will result in the determination of a Mineral Resource.*

NORTHWEST ZONE

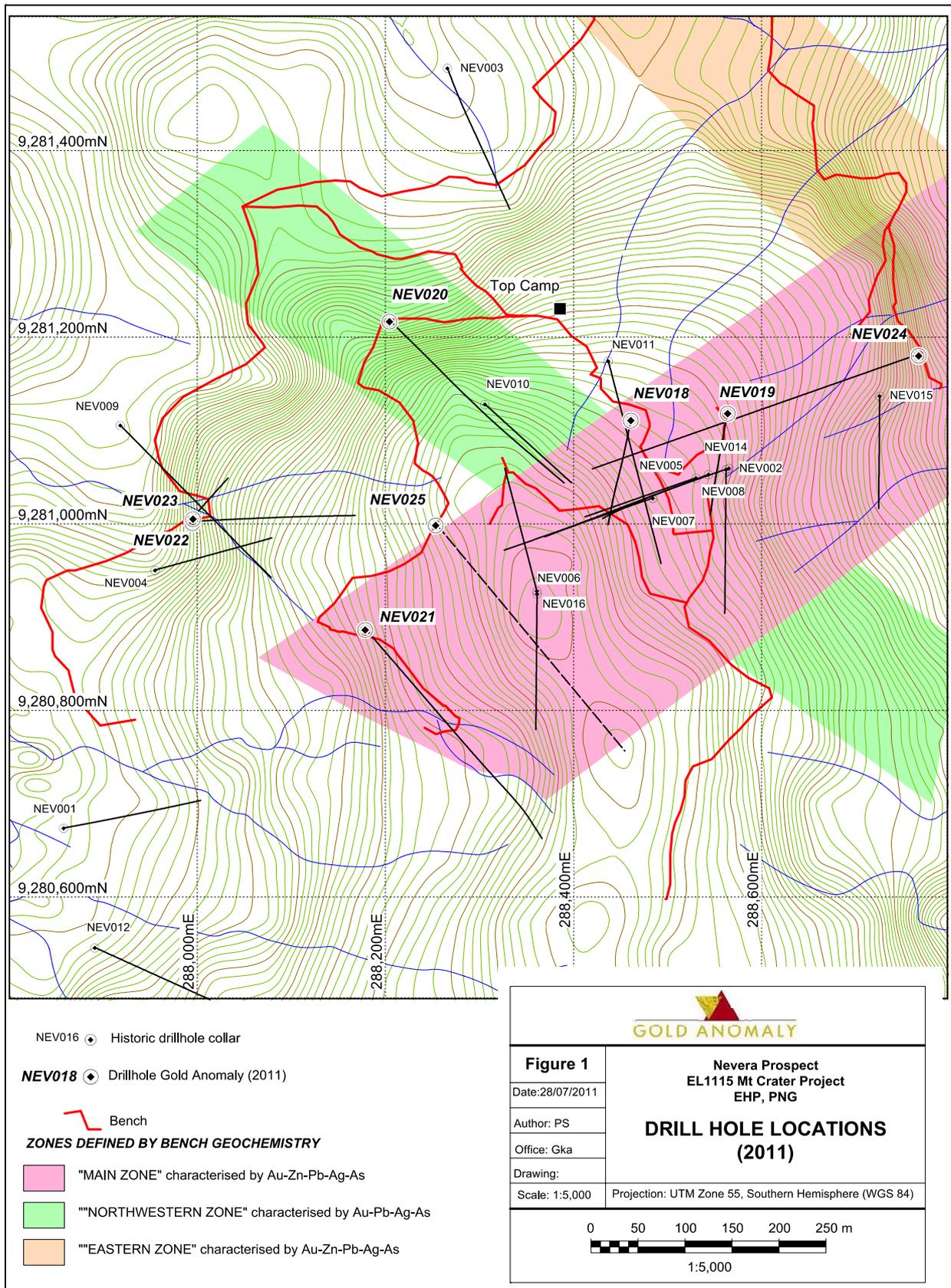
NEV020	
240m to 272m	32m @ 0.40g/t Au

HIGH GRADE GOLD ZONE (ARTISANAL MINING ZONE)

NEV022		NEV023	
44m to 90m	46m @ 5.90g/t Au including	38m to 48m 68m to 80m	10m @ 0.45g/t Au 12m @ 0.66g/t Au, including
44m – 48m	4m @ 7.62 g/t Au	76m to 78m	2m @ 2.04g/t Au
58m to 62m	6m @ 2.06g/t Au		
74m to 76m	2m @ 98.0g/t Au		
118m to 124m	6m @ 3.16 g/t Au		

The above intercepts were calculated using a 0.20g/t Au COG, using a minimum intercept width of 2m, and a maximum of 4m of internal dilution. The intercept was calculated using a weighted average, whereby the summation of the individual sample grade is multiplied by the sample width then divided by the intercept length. Each sample is of half core and each sample length is 2m.

Figure 1: Plan view showing Mineralised Zones and drilling around the Artisanal Mining Zone



Interpretation of drill results

The results of the maiden drilling program support the view that the Nevera Prospect has the potential to host a large, bulk tonnage mixing zone carbonate-base metal sulphide-gold deposit (the “Main Zone”) at a higher level, complemented by a high-grade epithermal quartz-pyrite-gold deposit at the Artisanal Mining Zone.

In addition the results highlight the potential for a large mineralized feeder zone at depth related to the interpreted large intrusion underlying the system and responsible for the strong bleaching and baking of the basement shales that characterize the lower parts of the deeper holes. This potential feeder zone is to be targeted with 1,000m drill holes in the follow-up 10,000m drill program

Each of the three holes drilled within the Main Zone (NEV 018, 019 and 021) intersected extensive gold mineralisation. These results support previous results from former owners BHP, Macmin and Triple Plate Junction (TPJ), which also intercepted wide zones of mineralisation. Importantly, of the 13 holes drilled within the Main Zone area to date, the 8 that were drilled deep enough to penetrate the mixing zone mineralisation have encountered extensive gold mineralisation (over 130m) at grades mostly above 0.8 g/t Au. Main Zone results are summarised below.

TABLE 2 – Drill results from main zone

Hole NEV	Depth		Including		Intercept Length	Grade (COG 0.1g/t)
	From m	To m	From m	To m	Length m	Au grade g/t
002	201.0	340.0			139.0	1.58
005	94.0	250.6			156.6	1.36
008	26.0	392.0			366.0	0.88
			200.0	378.0	178.0	1.30
010	300.7	441.3			140.6	0.57
011	144.0	349.0			205.0	0.86
018	20.0	306.0			286.0	0.82
			224.0	306.0	82.0	1.62
019	181	396			215.0	1.46
021	198	442			244.0	0.52

These results highlight the excellent prospectivity of the Main Zone.

Gold Anomaly’s maiden drilling program confirmed the presence of a major altered and mineralised system underlying the northern end of the Nevera Prospect, with the potential to define a large bulk tonnage gold deposit. The Nevera Prospect is viewed as possessing:

- carbonate- base metal sulphide-gold mixing zone mineralisation
- low sulphidation, epithermal quartz-pyrite-gold mineralisation

-
- potential deeper “feeder zone” base metal sulphide-gold mineralisation related to the marginal porphyries and overlying apophyses of a large intrusion underlying the system and driving the mineralisation

The Northwestern zone results (NEV020) also underline the necessary association of zinc with lead and, to a lesser extent, copper sulphides as a guide to gold in the mixing zone mineralisation and this will assist in defining future drill targets.

The results add to the confidence that a deeper feeder system exists below the Main Zone at Nevera. Deeper drill holes are now planned in the next phase of drilling to seek this prized source.

Phase 4, 10,000 metre drill program commences

In June, the Phase 4, 10,000 metre follows up drill program commenced on the Nevera Prospect.

The program will incorporate a number of deep (~1,000 metre) holes seeking to confirm the presence of the interpreted underlying mineralised ‘feeder system’, as well as continue to block out the mixing zone mineralisation of the Main Zone, and continue to define the importance of the high-grade gold in the mining area.

Subsequent to the end of the quarter, the first hole of the new program, NEV024, was completed to total depth of 642.4m. NEV024 was collared 195m below and 200m northeast of the NEV019 collar in the Eastern Mineralised Zone, and was targeted to test the mineralisation in holes NEV018 and 019 at greater depths than those previously achieved. Furthermore, NEV024 is expected to provide information on the eastwards extension of the Main Zone mixing zone mineralisation and on the Eastern Mineralised Zone, and throw light on the structural framework of the area. Assays are expected in mid- to late August.

A rig with the capability of drilling in excess of 1,000m is due to be mobilised to site in early August.

The site of NEV025 has been moved from where planned in the Artisanal Mining Zone to the Main Zone in order to drill between NEV018 and 021 and confirm the location and grade of the southwest extension of the mixing zone mineralisation. Further development of the access to the bench above the mining area will be undertaken following landslides resulting from weeks of heavy rains, and further geological mapping and surveying of the area conducted as the Company takes on a new experienced geologist to share the work load. NEV026 is likely to be drilled as planned, from its location on the access road to the mining area.

NEV025 is now planned to collar on the Middle Western bench between NEV020 and NEV021, on the south side of the head of the main gully above the mining area, and will be drilled parallel to NEV021.

Exploration to date by Gold Anomaly has focused on the historically drilled northern part of the Nevera Prospect, which comprises less than 20% of the Prospect’s 6 km² area of interest defined independently by the earlier 2 generations of grid soil sampling and supporting fieldwork. There is excellent potential for further discoveries within the Nevera Prospect and in the adjoining country. Regional reconnaissance exploration has recently commenced with work being carried out in the Masi Creek and Awaunita Prospects, which are located 2 km and 6 km east of the Nevera prospect respectively with similar geological and geochemical characteristics. Work currently being undertaken between the Nevera and Masi Prospects is targeted at testing an interpreted link between these two prospects. This work is expected to identify drill targets for future drilling.

The drilling program is led by director and PNG exploration manager Peter Macnab, who has played a key role in the discovery of several major gold deposits across PNG over the past four decades.

TABLE 3: Crater Mountain Drill Hole Parameters

Hole No	Easting	Northing	RL (m)	Dip	Azim (Mag)	Depth (m)
Nev018	288,461	9,281,112	2,170	-75	185	594.60
Nev019	288,564	9,281,120	2,157	-75	185	524.40
Nev020	288,204	9,281,218	2,146	-55	130	532.00
Nev021	288,178	9,280,888	2,169	-55	135	604.00
Nev022	287,995	9,281,002	2,033	-50	075	282.00
Nev023	287,995	9,281,006	2,031	-50	035	91.00
Total						2,628.00

Updated survey Coordinates for NEV018 to NEV019, obtained using a DGPS

Advancing to 80% interest in near term

The company has satisfied precedent conditions within the joint venture agreement to increase its interest from 51% to 70% of the Crater Mountain project. Ratification of the increased stake is anticipated shortly.

The project interest will further increase to 80% following PNG Government approval of the transfer of New Guinea Gold's (NGGL) 10% project interest.

Gold Anomaly could potentially achieve a 90% interest in Crater Mountain, depending on the project funding decisions of minority partner AIM-listed Triple Plate Junction plc (TPJ).

FERGUSSON ISLAND GOLD PROJECT, PNG (GOA 67% expanding to 100%)

The Fergusson Island gold project comprises two deposits, Wapolu and Gameta, located 30 kilometres apart on the North Coast of Fergusson Island in PNG. The deposits lie within previous EL 1025 and EL 1070 respectively.

Gold Anomaly advised earlier this year that following its requests to the PNG Mineral Resources Authority ("MRA") to grant an extension to the EL 1070 feasibility deadline, the MRA had refused to renew the licence. At present, the company is advancing discussions with the MRA to resolve this matter.

As a result of the above developments, the company via its wholly owned PNG subsidiary company Gold Aura (PNG) Limited has finalised an amended agreement to consolidate 100% interest in the project. Pursuant to the amended acquisition agreement, the company has issued 12 million shares and paid CDN\$25,000 to acquire the remaining 33% interest in the project from TSX-listed Yamana Gold.

Gold Anomaly believes the discussions with the MRA have been positive and that good grounds have been established that will ultimately result in the company gaining 100% of the Wapolu and Gameta deposits on Fergusson Island.

Since 1996, over \$15M has been spent advancing the Fergusson Island project, culminating with a maiden JORC-compliant 295,000 ounce gold resource defined at the Gameta deposit in December 2010. 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.

SAO CHICO GOLD PROJECT, BRAZIL (GOA 100%)

Commencement of trial mining and processing at the newly installed gravity plant, under the relevant 50,000 tonnes of ore per annum trial mining limit, occurred during the quarter. This was based mainly on trench sampling by Gold Anomaly's currently wholly owned subsidiary GOAB since August 2010. GOAB holds the mineral rights entitlements to Sao Chico.

Information generated from the first few weeks' trial mining and processing operations at Sao Chico includes the following:

- High-grade vein zones have been found in surface oxide material, but early mining did not demonstrate sufficient ore feed tonnage for continuous plant operation.
- Initial gold ore grades delivered to the plant were low. This was attributable to a lack of defined mineral resources or ore reserves making grade control difficult and the inability to mine very narrow gold-bearing veins with a high degree of selectivity.
- The plant could be run at its design throughput capacity of 10 tonnes per hour of feed treating oxidized surface material.
- The ore needs to be gravity processed at a finer feed sizing than allowed for in the original design and plant configuration.

As a result of the above, mining and processing practices are being revised, with further exploration and development of the project underway to provide a constant feed throughput of good grade to the plant. Mine development is underway to expose the economic grade gold bearing veins, so as to build a sufficient inventory of ROM ore tonnage as plant feed.

Plant operations have now been suspended since June, allowing for plant modifications, including the installation of a grinding mill and other gravity circuit changes. Recommencement of processing is scheduled for early in August.

Further underground sampling results have confirmed excellent gold grades in the quartz/sulphide vein structure. Metallurgical testwork results are awaited from this sampling during August.

The operation is expected to grow significantly given the excellent prospectivity of the surface material, as evidenced by trench sampling on the property and other regional projects. Underground sampling of the existing shallow shaft has also demonstrated that the long term potential from sulphides is excellent with results demonstrating the nugget nature of the deposit and confirming the average grade of samples in excess of 15g/t. gold.

Mining will also provide a better understanding of the mineralisation and form the basis of a feasibility study for application for a Mining Lease to expand the operation.

A diamond drilling program is planned to progress the gold-bearing oxide and primary quartz/sulphide vein potential at Sao Chico. It is currently anticipated this will commence during August.

Gold Anomaly has entered into a funding arrangement with TSX-listed Kenai Resources Ltd for the project, by way of an 8-month option granted to Kenai over equity in GOAB. The Kenai team has extensive experience and expertise of operating within the region, which will provide a focused and systematic effort to gold production and exploration at Sao Chico. As previously advised, Kenai has an option to acquire an initial 51% of the project via equity in GOAB through loans and expenditure of up to \$3 million. It also has the right to go to 75% equity for a further \$2M. Gold Anomaly via its subsidiary will receive all cash flow generated by the project until Kenai exercises its option.

CROYDON PROJECT – QUEENSLAND, AUSTRALIA

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

CORPORATE

During the quarter, the company raised \$3.6 million via a placement. The placement received strong support, and introduced a number of institutional shareholders to the register. Capital raised was directed to launching the Phase 4 drilling program at Crater Mountain. 90 million shares were issued, at an issue price of \$0.04 per share in April.

Exploration activities increased during the quarter mainly as the result of activities continuing at Crater Mountain. Expenditure on exploration activities totalled \$1,866,000 while expenditure on mining development totalled \$1,608,000.

During the quarter, the Company drew down \$650,000 under its loan facility with SpringTree Special Opportunities Fund, LP. (Further details of the facility are contained in the Company's ASX release dated 9 April 2010).

Subsequent to the end of the quarter, a further \$6 million was raised via a strongly supported placement through the issue of 150 million shares at \$0.04 cents. The capital raised completes the funding required for the Phase 4 drilling program at Crater Mountain.

CORPORATE DIRECTORY

Board of Directors

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

Company Secretary

John Lemon

Issued Share Capital (as of 28 July 2011)

Gold Anomaly Limited had 1.390 million ordinary shares on issue.

In addition, the following options are on issue:

1. 112.18 million listed options (GOAOA) expiring 30 June 2012; exercisable at A\$0.03 (3 cents) per share;
2. 2.0 million unlisted options (GOA08) expiring 1 April 2013; exercisable at A\$0.04 (4 cents) per share.
3. 25.8 million unlisted options expiring various dates 7 April 2013 – 4 July 2014; exercisable at various prices (ranging from A\$0.024 - \$0.046 per share) – issued to Spring Tree Special Opportunities Fund.
4. 14.17 million unlisted options expiring 30 June 2015; exercisable at A\$0.035 (3.5 cents) per share (Employee Share Option Plan)
5. 22.09 million unlisted options expiring 30 June 2015; exercisable at A\$0.045 (4.5 cents) per share (Employee Share Option Plan)

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
March 2010	3.9	2.9	3.4
June 2010	3.5	1.9	2.3
Sept 2010	3.0	1.9	2.3
Dec 2010	4.8	2.2	3.6
Mar 2011	4.2	2.6	3.2
Jun 2011	5.7	2.9	3.3

MARKET CAPITALISATION: 52.0M
as of 28 July 2011

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

COMPETENT PERSON STATEMENTS

The information contained in this report relating to exploration results at Gold Anomaly's Sao Chico Project and the Mineral Resource at the Fergusson Island Project 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.

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.