

20th June 2012

**BEST COPPER ZONE TO DATE INTERSECTED AT CRATER MOUNTAIN, PNG
NEV033 intersects 280m of porphyry copper-gold style mineralisation**

- Strongly anomalous copper (Cu) and gold (Au) values in bottom 280m of 984m drill hole
- Interpreted as being drilled through an arm of a large porphyry copper-gold system
- Alteration characteristic of a porphyry copper-gold system
- Anomalous molybdenum (Mo) accompanies copper and gold in the bottom of the drill hole. At Wafi-Golpu molybdenum accompanies copper and gold as part of the global resource
- Drill core to undergo petrological study to help determine the location of the source of the porphyry system
- Next phase of exploration will be airborne geophysics over the Crater Mountain area and the Nevera prospect in particular to further define the porphyry copper-gold and mixing zone systems.

Gold Anomaly Limited (“GOA” or “the Company”) is pleased to announce that NEV033, the Company’s third deep drill hole, has intersected the **best copper zone to date** at the Nevera prospect, within the Crater Mountain project in Papua New Guinea (PNG)

NEV033 contained **strongly anomalous copper and gold** values in the bottom 280m of the hole. The hole was positioned following a detailed review of the 8,904 m drill core generated by the Company in 2011 and early 2012 by Gold Anomaly’s Exploration Director Peter Macnab and specialist consultant Dr Greg Corbett.

The assay results from NEV033 highlight:

- The strongest coherent copper-gold mineralisation lies within the **124m interval** from 704m to 828m
- The copper value averages **124m at 0.09% Cu (900 ppm Cu)**, starting with 18m at 0.126% Cu (1,260 ppm Cu)
- The accompanying gold values for the **124m from 704m to 828m averages 0.38 g/t Au**, starting with 24m at 0.76 Au including 8m at 1.0 g/t Au and 6m of 1.02 g/t Au
- Anomalous molybdenum (Mo) values accompany anomalous copper in the bottom of the hole, the first such occurrence at Crater

This 124m intersection is the first intersection at Nevera which combines strong signs of both gold and copper over such a wide interval. GOA sees this as significant and, along with the accompanying geology, as a strong indication that the Company is getting closer to the porphyry copper-gold source.

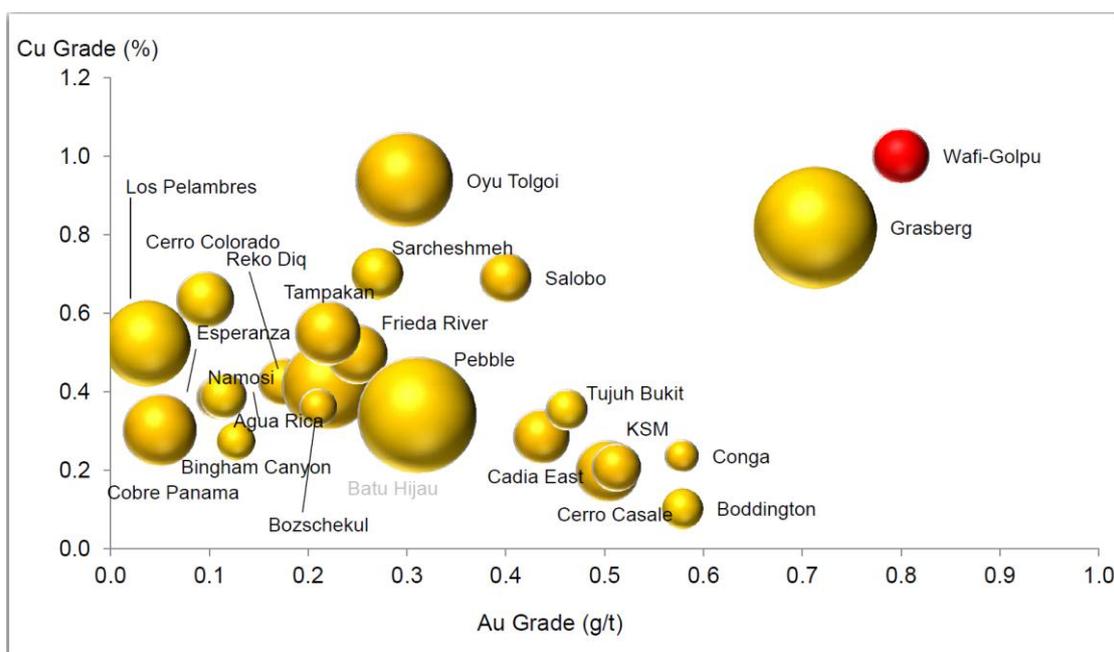
For the 124m from 704m copper averages 0.126% Cu over 18m to 722m, then 0.084% Cu for 106m to 828m. It then reduces to 0.054% Cu for the following 128m to 956m and 0.038% for 28m to the end of the hole at 984m. Gold values average 0.38 g/t Au for the 124m between 704m depth to 828m depth. This also includes 24m averaging 0.76 g/t Au between 704m depth and 728m depth and includes 8m averaging at 1.0 g/t Au between 706m depth and 714m and 6m averaging 1.02 g/t Au between 722m depth and 728m depth.

GOA Exploration Director Peter Macnab said:

“the result from NEV033 of 280m of porphyry copper-gold style mineralisation is the largest intersection of its type in the 9,888m of drilling undertaken at Crater to date. The geological signs are very strong that we are zeroing in on a large porphyry copper-gold system at depth. I believe that NEV033 has drilled through a mineralised arm radiating from the source porphyry. The core will now be subject to a detailed petrological study, which along with similar studies of core from other holes, will help to determine the direction of heat flow and the location of the source of the mineralisation in the underlying porphyry system.”

NEV033 was sited at some distance from anomalous surface Au, Ag and base metals the Company has been testing, **being specifically targeted to test for porphyry copper-gold mineralisation at depth**. The location was chosen as a result of alteration and veining distributed in earlier drill holes including particularly strong phyllic (silica-coarse sericite-pyrite) alteration in NEV020.

NEV033 was drilled to a depth of 984m. Strongly anomalous copper-gold values were recorded in several different sections and dominated the bottom 280m of the hole in an environment of strong phyllic (silica-sericite-pyrite-carbonate) alteration overprinting earlier outer propylitic (chlorite) alteration, silica flooding, and magnetite-chalcopyrite veining and disseminations. These features are **characteristic of a setting peripheral to a porphyry copper-gold system**. Systematically elevated molybdenum values accompany the anomalous copper and are the highest values recorded at the Nevera prospect to date. This along with very low lead (Pb) and zinc (Zn) values is a characteristic of some circum-Pacific porphyry copper-gold systems such as Wafi-Golpu. The total resource at Wafi-Golpu includes copper, gold and molybdenum.



The above diagram is used to illustrate the spread in size and Au/Cu grades in a number of world class porphyry copper-gold deposits. These deposits were explored and drilled for many years before their true potential was demonstrated. Based on current drill results from Crater and in particular from this drill hole NEV 033 now confirming its porphyry copper-gold potential, the Company’s emerging knowledge of the mineralisation and the early stage of exploration there, the Company is optimistic that with continued focussed exploration Crater will take its place amongst the above resources.¹

¹ The above diagram was extracted from a Harmony presentation on the Harmony.co.za website “REVIEW OF DISCOVERY AND EMERGING POTENTIAL OF THE WAFI-GOLPU PROJECT” Mineral Exploration Round-up 2012 presented 26 January 2012. The presentation indicates that the data was sourced from Bank of America Merrill Lynch with Gold equivalent based on US\$1150/oz Au, US\$2.50/lb Cu at 100% recovery for both metals

The Nevera Prospect at Crater has three key elements:

1. A mixing zone 600m along strike, 150m wide and 150m deep with an already identified 790,000 ozs inferred resource and open laterally in all directions showing potential to further increase the resource
2. A projected large porphyry copper-gold system at depth
3. High grade gold potential of the “artisanal mining area” type

GOA also believes that the system may be replicated in a number of other locations in the Crater region - not only on the historically held ground at Nimi, Awanita and Masi Creek - but also potentially in other locations within the newly applied for Crater South tenement as identified by similar geochemical anomalies.

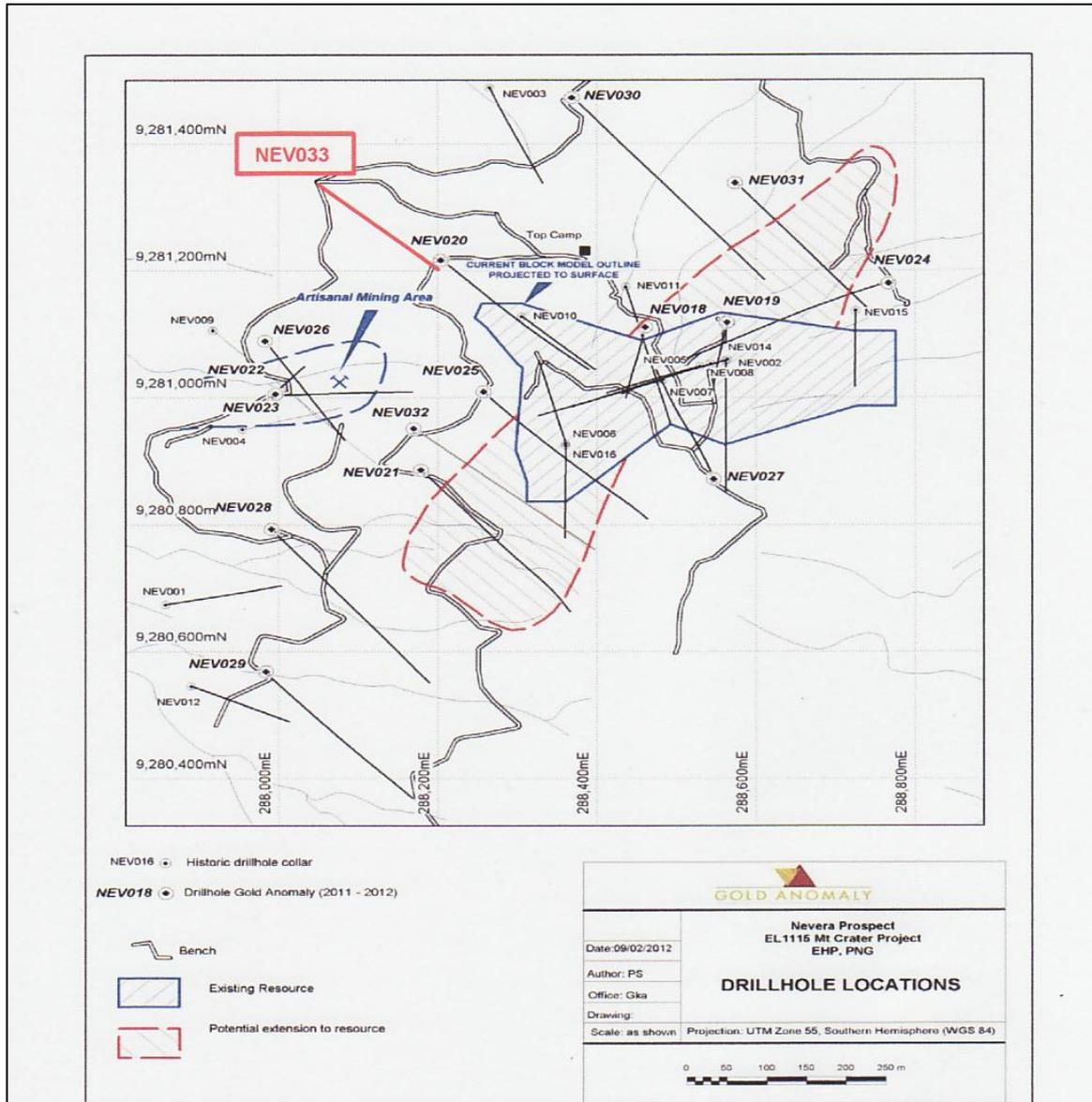


Figure 1 NEV033 location map showing surface trace (red)

Airborne geophysics

The Company is planning to conduct detailed airborne geophysics over its Crater Mountain tenements, with particular emphasis on its known prospects and most importantly the Nevera Prospect. This survey will entail magnetics and radiometrics mounted on a helicopter operating at little more than treetop level and

flying parallel lines 50m apart. Similar surveys conducted over other mineralised terrains in Papua New Guinea are producing very high quality results from which many details of lithology, structure and alteration can be interpreted.

The results of the survey will provide invaluable data to further define the porphyry and mixing zone potential at Nevera before the next phase of drilling is undertaken.

See appendix A for further information and appendix B for further assay results.

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Competent Person Statement

The information contained in this report relating to interpretation of drill results and geological modelling at Crater Mountain, PNG is based on information compiled by Mr P Macnab, Non-Executive 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

Appendix A

Drilled holes support interpreted proximity to porphyry source Cu-Au mineralisation

Alteration characteristics and assays in the lower parts of many of the drill holes completed on the Nevera Prospect **support the interpretation of a large porphyry copper-gold porphyry system at depth, from NEV031 and NEV030 in the northeast to NEV029 and NEV012 850m distant in the southwest, including particularly NEV020, NEV021 and NEV028** (see Figure 1).

Inner propylitic alteration is present in the lower portions of a number of widely spaced drill holes. Chlorite-actinolite-epidote-magnetite alteration occurs at the bottom of the second deep hole, NEV030, **suggesting a relatively close relationship to a source intrusion in the northeast**. Magnetite-chalcopyrite near the bottom of NEV028 located 600m to the southwest, and the presence of epidote-magnetite-chalcopyrite lower down in NEV029 located 200m farther to the southwest, **similarly suggest inner propylitic alteration proximal to a porphyry copper-gold intrusion in the southwest**. Propylitic epidote is reported from petrography carried out on the earlier drill holes. Pyrrhotite veining occurs instead of pyrite in some drill holes **indicating a relatively high temperature of formation also** suggesting proximity to a source intrusion.

Assay results in many drill holes away from the focus of the Pb-Zn sulphide-related mixing gold zone show Pb and Zn decreasing to background values down hole, and Cu increasing with wide coherent zones of +500 ppm Cu, commonly associated with gold values of 0.2 to 1.0 g/t Au; sections with stronger veining and higher Cu grades occur.

NEV033 Geology

NEV033 intersected primarily variable altered feldspar porphyries, before passing into silica flooded altered volcanics at 900m. The porphyries vary from massive relatively coarsely porphyritic andesites to less abundant quite fine-grained andesites and dacites, comprising white plagioclase phenocrysts with varying amounts of quartz (commonly as quartz eyes) and less common pyritised hornblende phenocrysts, in a fine quartz-sericite matrix. From 400m down, grain size is generally finer grading into sections of fine-grained dacite porphyry. Many short sections of breccia are present, although nothing analogous to the massive mixed epiclastic / hydrothermal breccias of the northeasterly-trending linear Nevera Breccia Complex which lies 250m farther to the southeast. Veining and alteration occur throughout, increasing below 450m but reducing somewhat in the volcanic rocks at the bottom of the hole. Veining is commonly quartz-pyrite, with sporadic carbonate and base metal sulphides. Some veins are vuggy and halos of narrow bleached selvages occur in some sections.

Alteration, as outlined above, is a strong phyllic alteration and intermittent silica flooding overprinting propylitic alteration. It is strongest lower in the porphyries, with the drill core passing into hard phyllically altered and commonly silica flooded volcanics in the bottom of the hole with reduced veining reflecting their original more permeable nature.

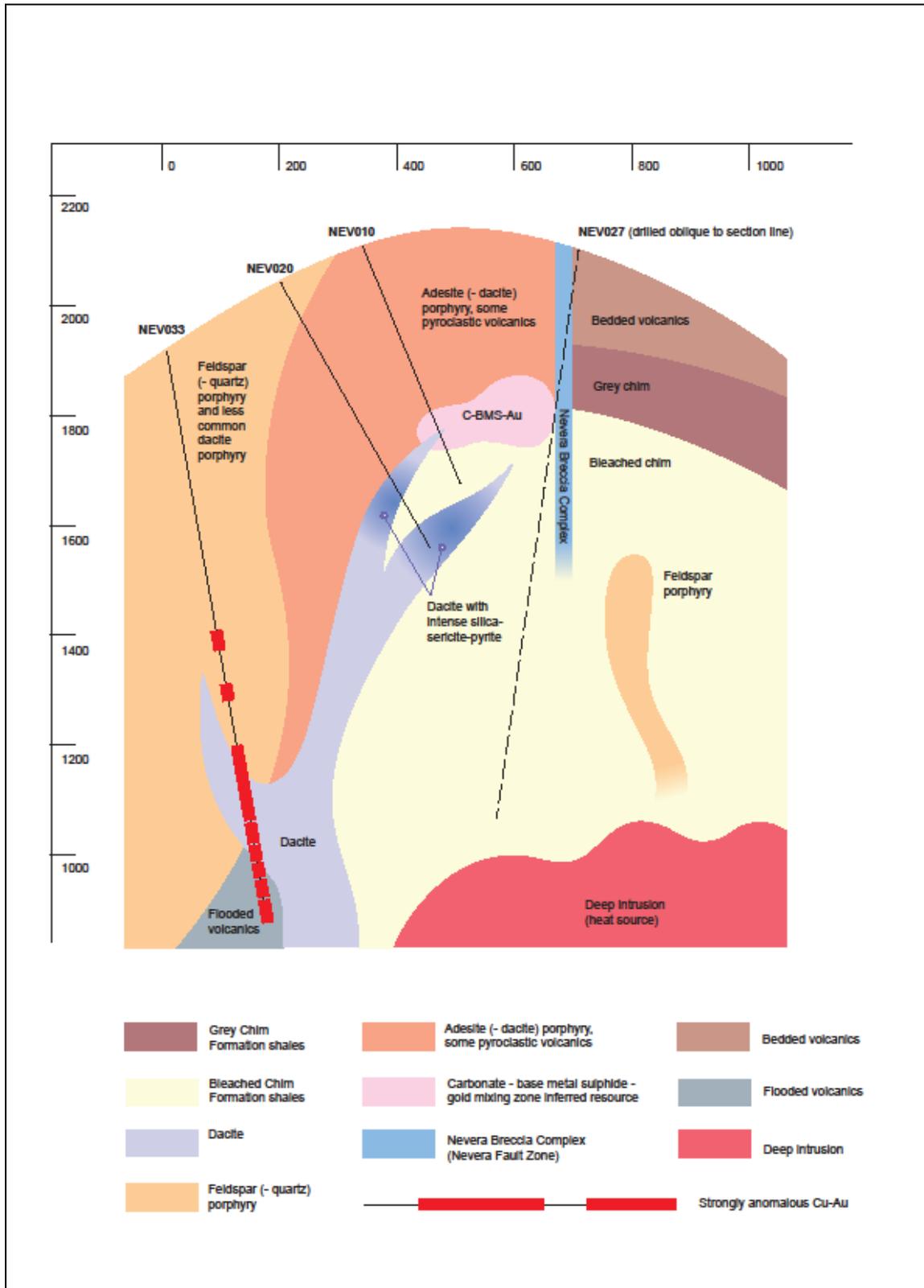


Figure 2 - NEV033 Cross Section

Northwest-southeast section through NEV020 and NEV010 showing the porphyry copper –gold mineralisation in NEV033 relative to the gold mixing zone inferred resource closer to surface.

Copper values in the upper part of NEV033 are mainly background (15 ppm to 120 ppm Cu) with mildly anomalous sections (200 ppm to 400 ppm Cu with sporadic values to 1,200 ppm Cu). In the lower part of the drill hole they are mostly anomalous (400 ppm to 1,000 ppm Cu) to strongly anomalous (1,000 ppm to 2,000 ppm Cu). Most anomalous copper values, particularly below 440m, are accompanied by anomalous Au values but not, with several notable narrow exceptions, by silver (Ag), lead or zinc. Elevated molybdenum values commonly accompany the anomalous copper-gold mineralisation in the lowest part of the drill hole.

As reported above, anomalous copper values are normally accompanied by anomalous **gold** values, however gold also occurs separate from copper, both with sporadic higher lead and zinc values and by itself. There are eight 2.0m intervals with higher than 1.0 g/t Au assays, with a highest of 2.61 g/t Au accompanied by mildly anomalous Cu and Zn and low Pb, commencing at 478m.

With a small number of exceptions **lead and zinc** values are typically low, particularly in the deeper anomalous copper-gold sections where Pb is mostly less than 10 ppm and Zn is mostly less than 60 ppm; sporadic higher values occur where strong base metal veining is present, normally in isolated 2.0m or 4.0m intervals, with best results

From (m)	To (m)	Interval	Au (g/t)	Ag (g/t)	Cu (ppm)	Pb (%)	Zn (%)
610	612	2.0	0.52	15.0	226	0.73	0.14
616	618	2.0	0.44	14.4	152	0.62	1.34

Sphalerite is commonly black but brown and honey sphalerite are also noted.

Silver is mostly less than 2.0 ppm, more commonly less than 1.0 ppm particularly in the lower part of the drill hole; rare exceptions up to 17.5 ppm accompany anomalous Pb and Zn in narrow sections with stronger quartz-pyrite-base metal sulphide veining (as above).

Molybdenum values are mildly anomalous in sections (10 to 25 ppm Mo) increasing down hole, with most values below 812m in this range. Above 812m, there is little correlation between anomalous Mo and Cu sections, or Mo and Ag, Pb or Zn. Sporadic higher values occur, up to a maximum of 69 ppm Mo. These values are the highest recorded to date.

Exploration of surface anomalies at Nevera relevant to the Cu-Au porphyry search has commenced

A combination of historic creek and hand-dug trench assays compiled by previous explorer Triple Plate Junction in 2006, and subsequent bulldozer/excavator bench channel sample results and creek outcrop assays by the Company, outline several under to unexplored key surface areas of copper- and gold-in-rock which are relevant to the porphyry copper-gold search in the north of the Nevera Prospect, in areas not yet been drilled to depth. These lie in the vicinity and south of NEV029 and in the vicinity of and southeast of NEV015.

Detailed exploration has been initiated in these areas and is on-going. Bulldozer/excavator benches will be pushed into them to provide access and permit detailed geological mapping and sampling and ultimately deep drilling.

An assessment of the surface data suggests **the possibility that there are several separate sources of copper and gold** in the northern part of the Nevera Prospect, lying below the edge of the presently drilled area in the east and southwest.



**Figure 3 - NEV033 Drill Core Assay Result 714m to 716m: 2m at 1.7 g/t Au, 0.15% Cu
(this lies within 22m section 706m to 728m averaging 0.81 g/t Au, 0.12% Cu)**

In addition to the above exploration initiative, historic copper and gold soil geochemistry from the Macmin and TPJ soil sampling grids and ridge-and-spur soil geochemistry by BHP help define copper and gold distribution in the whole of the Nevera Prospect, and these are being re-examined in detail ahead of fieldwork to encompass the rest of the Prospect, in particular the southeast and southwest areas in the Maviana and Nevera headwaters where strong anomalies were generated by earlier exploration

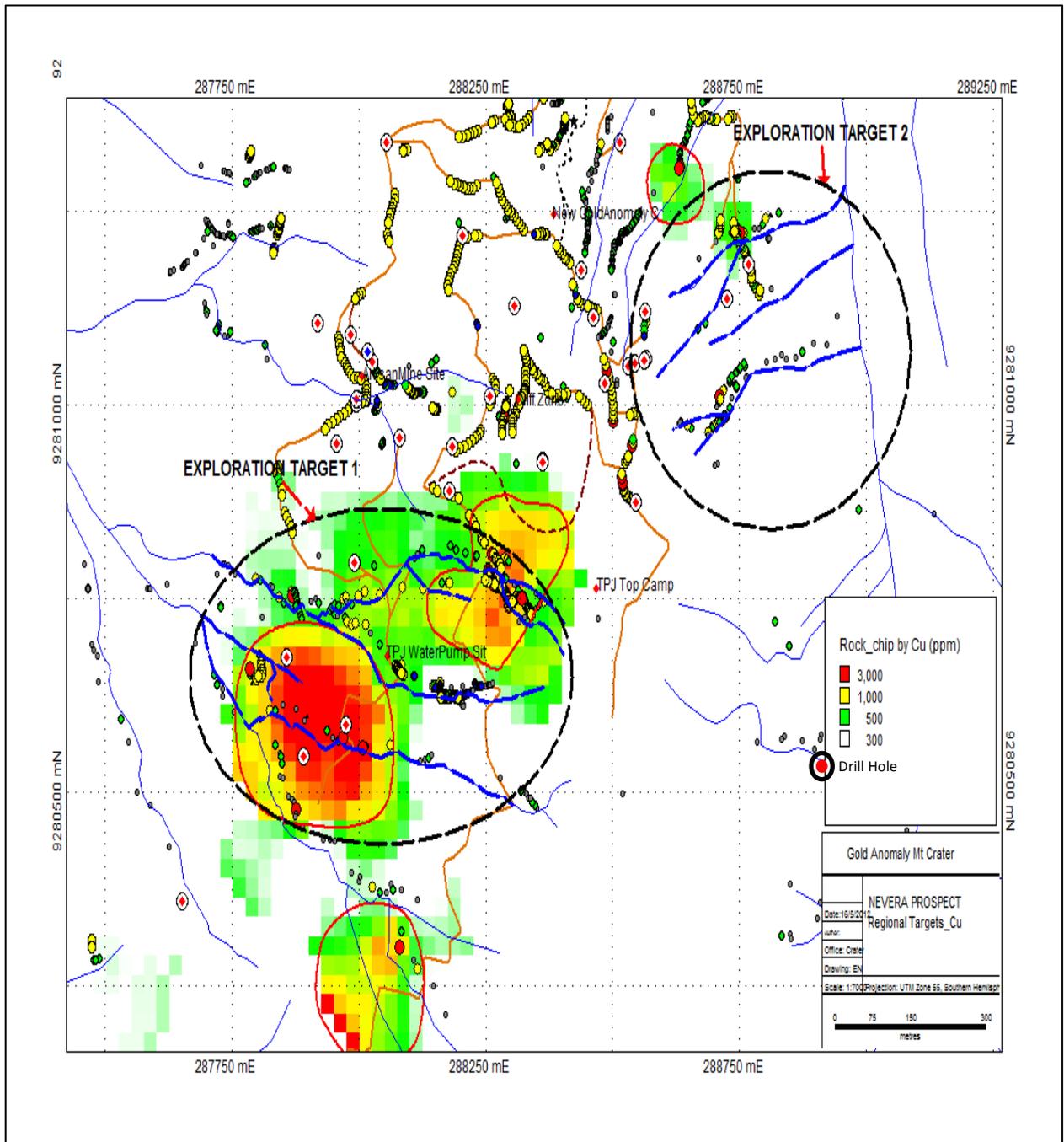


Figure 4 –Nevera Target areas with anomalous Cu-in-rock values above 500 ppm Cu

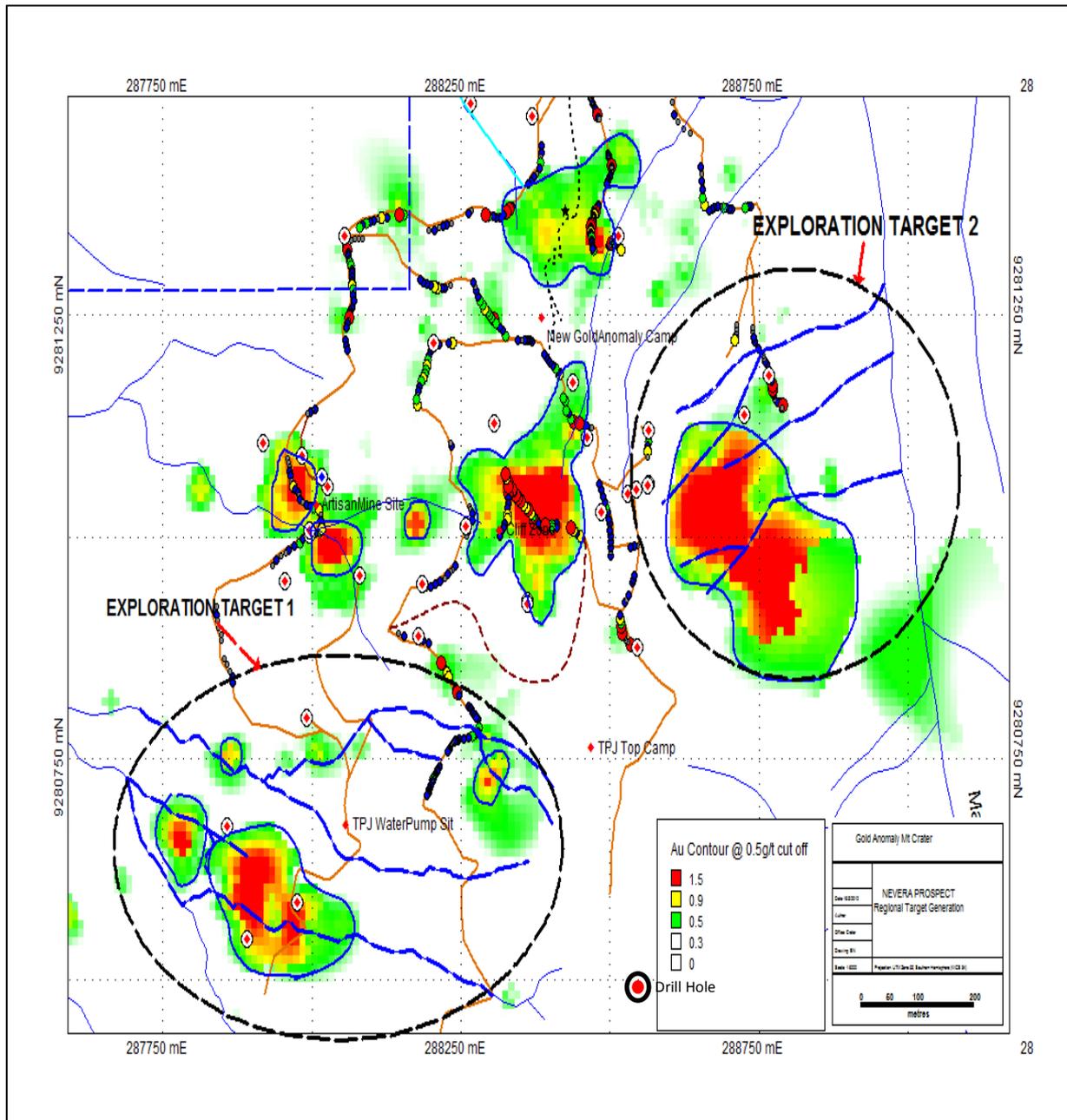


Figure 5– Nevera Target areas with anomalous Au-in-rock values above 0.5 g/t Au

Other developments

In addition to the known prospects in Gold Anomaly’s existing tenement block, the Company has been able to apply for further ground enclosing all of the remaining anomalous and prospective areas within the Crater Mountain volcanic complex, and grant of this new license is expected late in the year (outlined in red in Figure 5 below). The Company is pleased with this development as historic prospecting results underline several areas of high prospectivity within the new area.

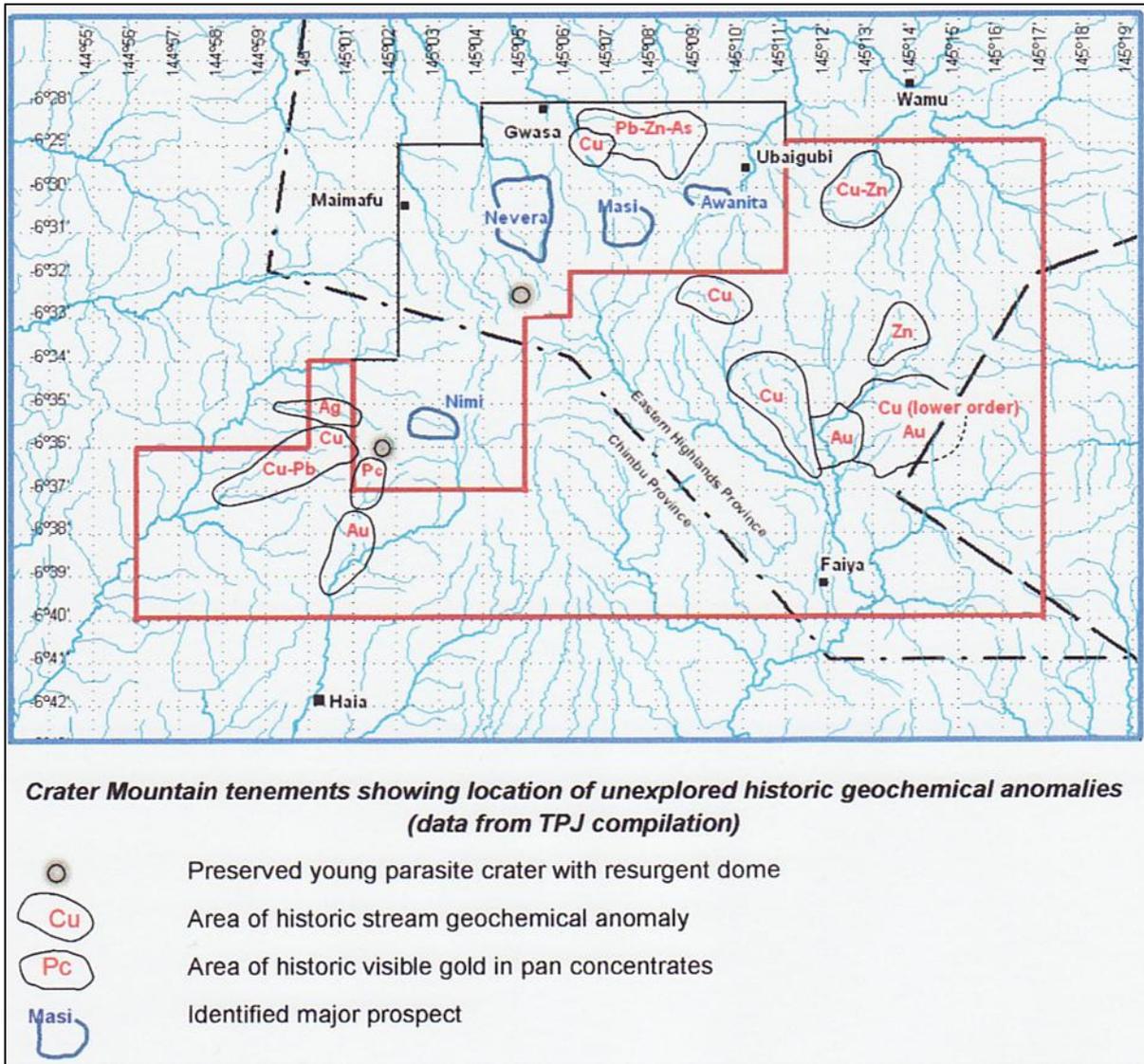


Figure 6- Total area held and under application - 681 square kilometres

Appendix B - NEV033 - Assay results

Gold Assays

From (m)	To (m)	Dist (m)	Au g/t range	Au g/t average	
0	238	238	0.01 – 0.25	0.065	
238	290	52	0.06 – 1.29	0.23	incl 278m to 280m 2m at 1.16 g/t Au and 288m - 290m at 2m at 1.29 g/t Au
290	342	52	0.02 - 0.34	0.10	
342	356	14	0.11 – 0.71	0.36	
356	380	24	0.03 – 0.11	0.07	
380	432	52	0.01 – 0.33	0.10	
432	434	2		1.05	
434	476	42	0.02 – 0.30	0.09	
476	478	2		2.61	
478	500	22	0.02 – 0.19	0.08	
500	524	24	0.07 - 0.57	0.26	
524	582	58	0.02 – 0.62	0.13	
582	618	36	0.12 – 0.62	0.29	
618	704	86	0.02 – 0.70	0.10	
704	828	124	0.03 – 1.37	0.38	starting with 24m at 0.76 g/t Au incl 8m at 1.0 g/t Au from 706m and 6m at 1.02 g/t Au from 722m
828	868	40	0.07 – 0.77	0.23	Incl 8m at 0.42 g/t Au from 848m
868	984	116	0.04 – 0.31	0.13	

Copper Assays

From (m)	To (m)	Dist (m)	Cu ppm range	Cu ppm Average	
0	238	238	17 – 484	99	
238	254	16	205 – 814	370	
254	342	88	14 – 1040	148	
342	394	52	7 – 1210	292	
394	498	104	3 – 556	135	
498	524	26	82 – 912	374	
524	590	66	3 – 864	157	
590	614	24	203 - 702	467	
614	640	26	5 – 640	148	
640	650	10	574 – 1350	875	
650	704	54	3 – 502	150	
704	722	18	1020 – 1660	1260	
722	828	106	312 – 1820	840	incl 8m at 996 ppm Cu from 738m; 6m at 1160 ppm Cu from 764m; 8m at 1330 ppm from 806m
828	956	128	302 – 1400	536	
956	984	28	197 – 550	383	

Molybdenum Assays

From (m)	To (m)	Dist (m)	Mo ppm range	Mo ppm Average	
0	14	14	3 - 4	3.3	
14	32	18	9 - 16	12.0	
32	170	138	3 - 31	6.6	incl 4m at 22.5 from 90m
170	192	22	4 - 32	12.5	incl 4m at 25.0 from 170m
192	290	98	3 - 11	5.1	
290	348	58	2 - 5	3.3	
348	352	4	12 - 69	40.5	
352	394	42	1 - 4	1.7	
394	396	2	14	14.0	
396	464	68	2 - 8	4.4	
464	476	12	5 - 59	19.6	
476	512	36	3 - 7	5.2	
512	526	14	12 - 15	13.4	
526	536	10	2 - 7	4.4	
536	540	4	11 - 17	14.0	
540	548	8	4 - 9	6.3	
548	562	14	12 - 22	16.0	
562	632	70	3 - 14	6.2	incl 2m at 14 from 576m
632	648	16	10 - 32	21.4	
648	676	28	3 - 9	6.1	
676	702	26	10 - 22	15.4	
702	760	58	4 - 12	7.0	
760	766	6	11 - 16	14.0	
766	818	52	5 - 14	7.2	
818	838	20	12 - 19	14.1	
838	858	20	5 - 12	8.2	
858	912	54	5 - 22	10.9	
912	926	14	4 - 8	4.7	
926	984	58	11 - 47	21.2	incl 6m at 34.7 from 970

Lead and Zinc

As noted above Pb and Zn values mostly lie within the normal background for the host rock types. In the upper part of the drill hole this is 5 to 50 ppm Pb and 20 to 100 ppm for Zn. In the lower part of the hole, anomalous in copper, Pb is commonly less than 10 ppm and Zn is commonly less than 60 ppm. Exceptions occur throughout the hole but are more common in the middle and upper sections, and these accompany visible sphalerite - galena veining and are strongest in intervals from 2m to 8m wide. Sphalerite is commonly black but brown and honey sphalerite are also noted. The highest assay values are recorded below:

From (m)	To (m)	Interval	Au (g/t)	Ag (g/t)	Cu (ppm)	Pb (%)	Zn (%)
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Silver values are low throughout, mostly less than 2.0 ppm, more commonly less than 1.0 ppm particularly in the lower part of the drill hole; rare exceptions up to 17.5 ppm accompany anomalous Pb and Zn in narrow sections with stronger quartz-pyrite-base metal sulphide veining (as above).