



Gold Aura Limited

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Company Announcements Office
Australian Stock Exchange Limited
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Dear Sir

QUARTERLY REPORT FOR QUARTER ENDING 30 SEPTEMBER 2005

OVERVIEW

During the September 2005 Quarter, Gold Aura Limited (GOA) completed a reconnaissance exploration program within the Saiyikale Joint Venture Project in China.

An open ended, altered pyritic zone some 100 metres wide and at least 200 metres long has been located, within which one sample provided encouragement for the presence of gold mineralisation with a value of 1.0 g/t Au being obtained.

This new gold discovery follows the earlier finding of copper mineralisation up to 4% Cu within a major fault zone, to the east.

Assessment of other gold and base metal opportunities within China and the highly prospective Central Asian Black Shale Gold Belt continued, as well as the consideration of other opportunities elsewhere.

SAIYIKALE GOLD JOINT VENTURE, CHINA

The Saiyikale Gold Project is located along the Central Asian Black Shale Belt which hosts a number of world class deposits including the largest gold deposit in the world (Muruntau in Uzbekistan – resource of 170 million ounces Au).

The Project is within the Xinjiang Autonomous Region of north-western China. GOA's local partner, China EcoMine Resources Company Limited (CER), has been granted three adjoining Exploration Permits covering around 100 kms². GOA will earn a 90% equity in the tenements by expenditure of US\$2 million.

The Project area covers the faulted contact between dolomitic limestone and black shale/schist that has been interpreted as offering considerable potential for the discovery of black shale style gold mineralisation. Significant world-class gold deposits occur along strike in similar geological settings, including at Kumtor in Krygyzstan (17 million ounces), located some 180 km to the west.

A first pass reconnaissance visit to the central tenement area earlier this year, located a number of anomalous copper values within a major 100 metre wide broken and sheared fault zone. Local development of copper mineralisation (chalcopyrite and malachite) was noted within the fault zone with assays of up to 4% Cu being obtained.

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During this quarter a second reconnaissance field trip was undertaken, this time targeting the western tenement from which alluvial gold workings had been reported.

The reconnaissance located widespread limonite stained rock float and a silicified marble wall some 20 to 30 meters wide, both of which are a feature of the Kumtor Mine area and hence considered an encouraging geological sign.

Of particular interest was an altered, pyritic zone some 100 metres wide and extending at least 200 metres along strike. This zone is open-ended, continuing in both directions under snow cover. The sampling of the zone indicated that gold mineralisation is present with a value of 1.0 g/t Au being obtained from one rock sample.

An extensive exploration program is being planned for the next field season.

CROYDON TENEMENTS, NORTH QUEENSLAND

GOA's extensive tenements, covering much of the Croydon Goldfield and its possible northern extension under cover rocks, have been the subject of an option agreement with Gold Finance and Exploration (GFX), who were planning to undertake a listing on the ASX. However during the quarter, GFX have advised GOA that they were no longer proceeding with a listing and hence could not fulfil their obligation to exercise their option to purchase the Croydon Project for listed stock.

Whilst there is widespread gold mineralisation extending over 250 sq kms at Croydon, many of the outcropping structures are tight and hence the gold deposits small. GOA's main interests in the Project are major fault zones and geophysical and geochemical anomalies that have been delineated along the northern and western edge of the goldfield. Typical of these zones is the Gilded Rose Prospect where drilling has previously located wide zones of mineralisation, including 95 metres at 0.5 g/t Au and 32 metres at 2.3 g/t Au, within which high grade lenses occur including 10 metres at 10.9 g/t Au.

Also of interest for exploration is an interpreted caldera structure and two "bulls-eye" aeromagnetic anomalies, one of which lies on the margin of a major gravity high. These features offer potential targets for gold and base metal mineralisation of the size targeted by GOA.

As a result, GOA is currently following the Native Title access procedure to gain ground access to these areas. Once obtained, ground magnetic traversing to more accurately define the location and depth of the magnetic anomalies will be undertaken. When this work has been completed, the results will be reviewed to assess whether the features offer viable drill targets.

FERGUSON ISLAND GOLD PROJECT

The Ferguson Island Gold Project in Papua New Guinea comprises two known gold resources (Gameta and Wapolu). The potential to increase the resources is considered to be good. In particular, Wapolu has a large prospective area surrounding the currently know resource with some 24 km² of gold in soil anomalies and rock chip and trench gold anomalies.

GOA is targeting high-grade zones within the Gameta resource that are not well understood geologically. They include a number of trench intersections including 32 metres @ 6.7 g/t Au and 28 metres @ 8.5 g/t Au and a number of drill intersections including 49metres @ 4.1 g/t Au, 27 metres@ 5.9 g/t Au and 10 metres @ 10.5 g/t Au.

GOA has completed a Pre-feasibility Study (PFS) at Gameta, targeting these high grade zones. Further exploration is required to see whether more of these zones occur before commencing a full scale bankable study.

The PFS recommended the development of several small pits mining a total of 7 million tonnes @ 2 g/t Au. The ore processing plant circuit will be simple, involving primary crushing of the ore, followed by coarse grinding through a SAG mill and finally a standard flotation circuit that will produce a gold bearing concentrate (85% recovery) with gold being recovered from the concentrate off site.

The PFS indicated that the Project could be profitable at an annual production rate of 50,000 ounces, with an operating cash cost of around A\$300 (US\$225) per ounce. The capital cost of the mine and plant is estimated to be A\$23 million.

GOA is seeking a joint venture partner with whom to develop this property.

APPOINTMENT OF A NEW DIRECTOR

During the quarter Mr James Collins-Taylor was appointed as a Non-Executive Director and Mr Tim Prowse resigned. James is a Director of Asia Capital Management Limited, a private investment advisory and venture capital firm based in Hong Kong. He has been involved in the private equity and venture capital business in Asia since 1992. Prior to that, he spent twelve years with Deloitte Touche Tohmatsu.

COMPANY SECRETARY

Mr Michael Ilett was appointed Company Secretary and Mr Peter Sauerberg resigned.

The mineral resources information in this Report is based on, and accurately reflects, information compiled by Mr Ken Chapple who is a Corporate Member of the Australasian Institute of Mining and Metallurgy. Mr Chapple has the relevant experience in relation to the mineralisation being reported upon to qualify as a Competent Person as defined in the Australasian Code for Reporting of Identified Mineral Resources and Ore Reserves.

Yours faithfully
GOLD AURA LIMITED



Ken Chapple
Executive Director