



# Gold Aura Limited

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20 September 2006

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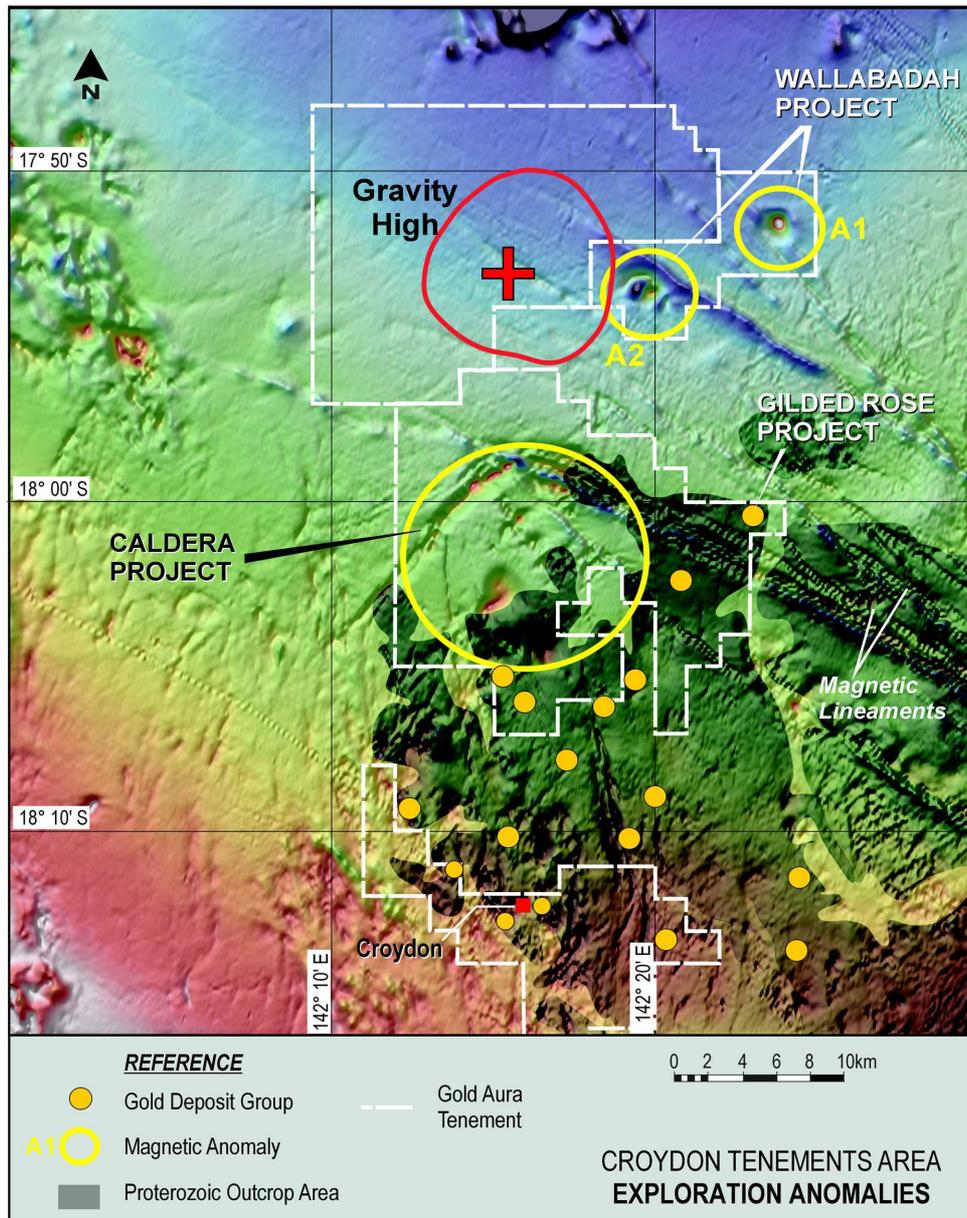
Dear Sir

## **Re: Croydon Geophysical Survey**

Gold Aura Limited (GOA) advises that field inspections requested by the local Aboriginal Land Claimants have been completed and that permission to commence the stipulated field work has been obtained from them. As a result a ground magnetic survey of the Caldera and Wallabadah Anomalies has now been commenced and is expected to be completed in approximately one week. Upon completion, interpretation of the obtained data will be undertaken, followed by drill targets selection. Subject to drill rig availability, it is hoped that drilling could commence in late October/early November.

GOA holds tenements over a significant area of the Croydon Goldfield which has historical production of just under one million ounces of gold and one million ounces of silver, ranking it amongst the more significant goldfields in Australia. The gold has been won from more than 300 separate structurally controlled small quartz reef occurrences, grouped in districts and spread over 250 sq km.

While one or more significant sized gold deposits might be expected in this situation, none have been located to date. However, the significant volume of felsic volcanics in the project area implies the presence of a major eruptive (caldera) centre. Centres of this scale elsewhere in the world have subsequently developed major caldera collapse structures, which are often associated with later extensive alteration, intrusive activity and significant gold mineralisation. The interpreted eruptive centre (Caldera Prospect) therefore offers a prime target in the project area. Two discrete "bullseye" aeromagnetic anomalies (Wallabadah Anomalies) that occur under cover on the margin of the Goldfield at Wallabadah also offer potential.



The information contained in this report that relates to Exploration Results, Mineral Resources and Ore Reserves is based on information compiled by Mr Ken Chapple, Managing Director of Gold Aura 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.

Yours faithfully  
**GOLD AURA LIMITED**

Ken Chapple  
 Managing Director