

**Drilling for world class gold and copper
discoveries at Crater Mountain, PNG**

EGM presentation

27 February 2012

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

The information contained in this report relating to Exploration Results and Mineral Resources at Gold Anomaly's Crater Mountain project, 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.

Competent Person For Fergusson Island

The data in this report that relates to Mineral Resources for the Gameta Deposit is based on information evaluated by Mr Simon Tear who is a Member of The Australasian Institute of Mining and Metallurgy (MAusIMM) and who has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking 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 (the "JORC Code"). Mr Tear is a full-time employee of Hellman & Schofield Pty Ltd and he consents to the inclusion in the report of the Mineral Resource in the form and context in which they appear.

Competent Person For Croydon

The information contained in this report that relates to exploration results at Croydon, Queensland is based on information compiled by J. V. McCarthy, MAusIMM, Consulting Geologist. Mr McCarthy 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 McCarthy consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

Key assets

Crater Mountain, PNG

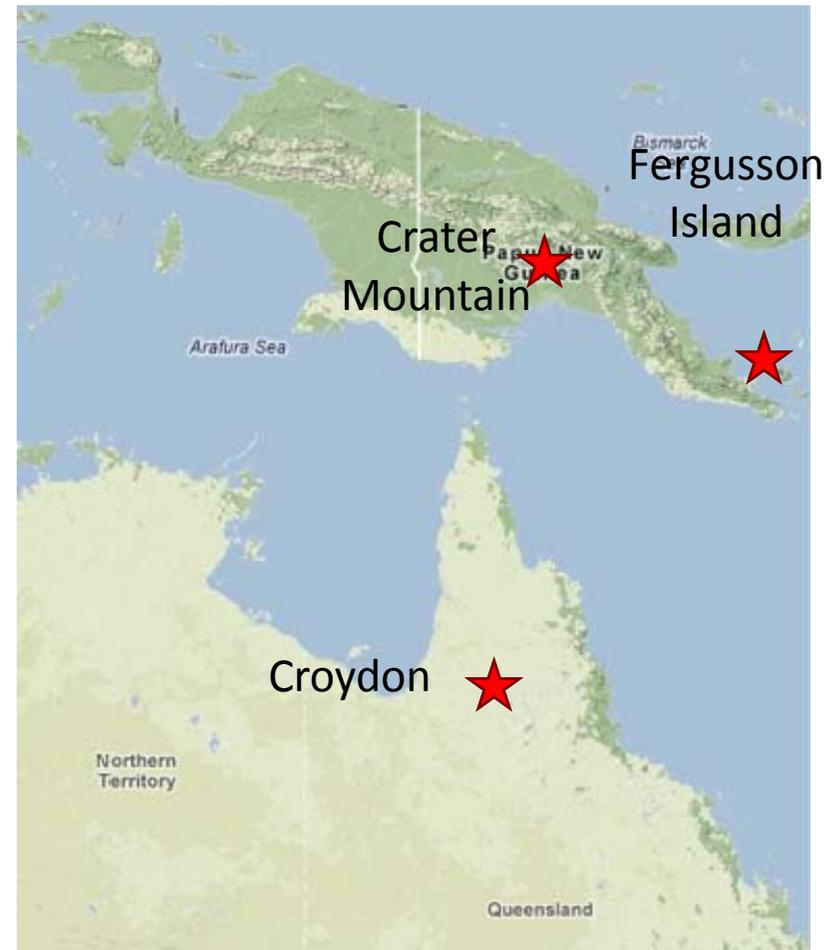
Shaping up as PNG's next large scale, bulk tonnage, gold and copper discovery

Fergusson Island, PNG

Twin gold deposits identified, PFS completed, BFS to commence shortly

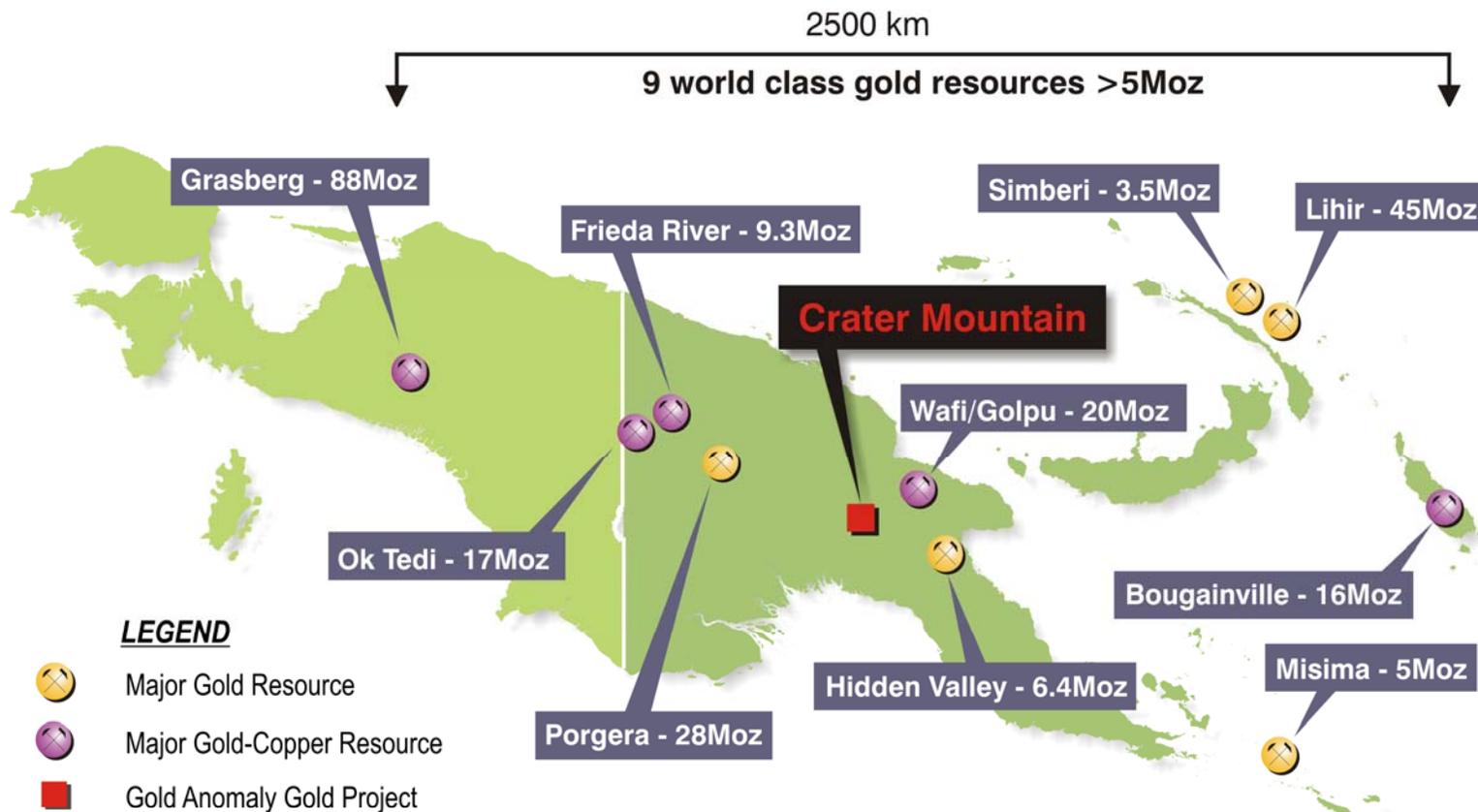
Croydon, QLD

Large drilled polymetallic and gold projects in world class mineral province



Regional Projects – Resource Ounces

PAPUA NEW GUINEA - ONE OF THE BEST ADDRESSES FOR THE DISCOVERY OF WORLD CLASS GOLD DEPOSITS



Crater Mountain has similar geological setting to Porgera, Wafi Link Zone, Hidden Valley, Misima

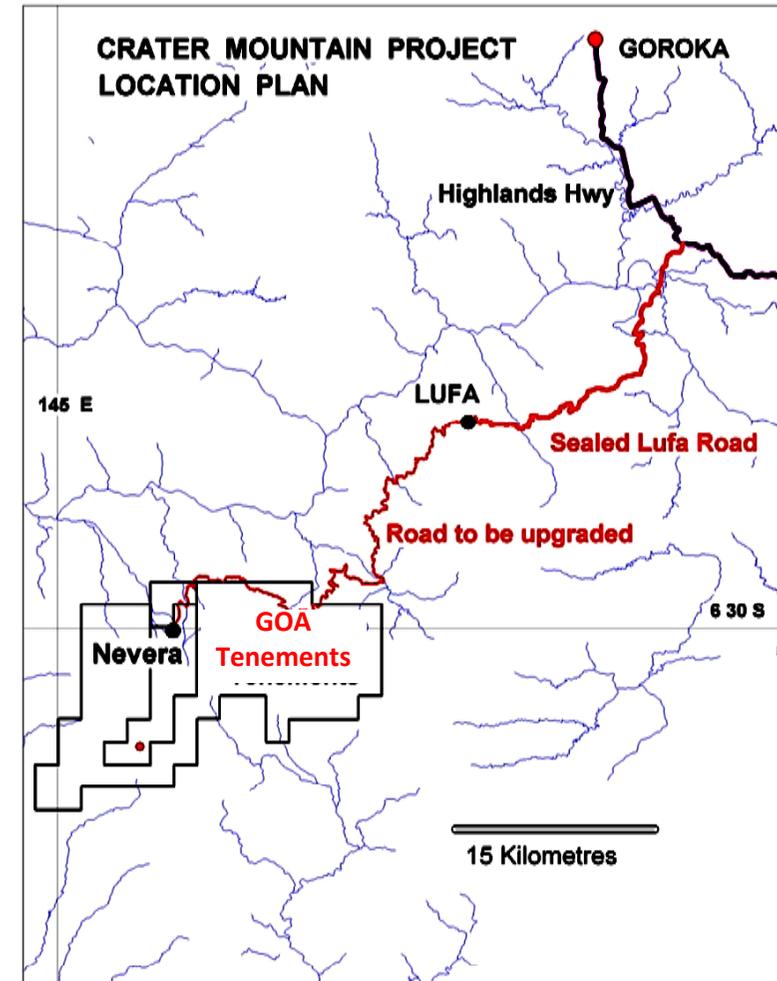
Flagship asset – Crater Mountain

Prime location

- PNG: +\$20bn multinational investment transforming nation
- hosts mineral province that is home to several of the world's largest gold/copper deposits
- province characterised by large mineralised hydrothermal systems related to intrusions underlying variably eroded volcanic complexes

Crater Mountain tenements

- 4 prospects: Nevera, Nimi, Masi, Awaunita, most advanced is Nevera which is a former BHP tier-1 (best prospectivity) asset
- Nevera previously diamond drilled by BHP/Macmin/TPJ
- similar geological setting to many PNG deposits including Porgera (Waruwari), Wafi/Golpu & Hidden Valley
- Nevera location and topography expected to enable lower development and mining costs: amenable to open pit or bulk underground mining



Extensive zones of gold mineralisation

Flagship asset – Crater Mountain

Mineralisation model

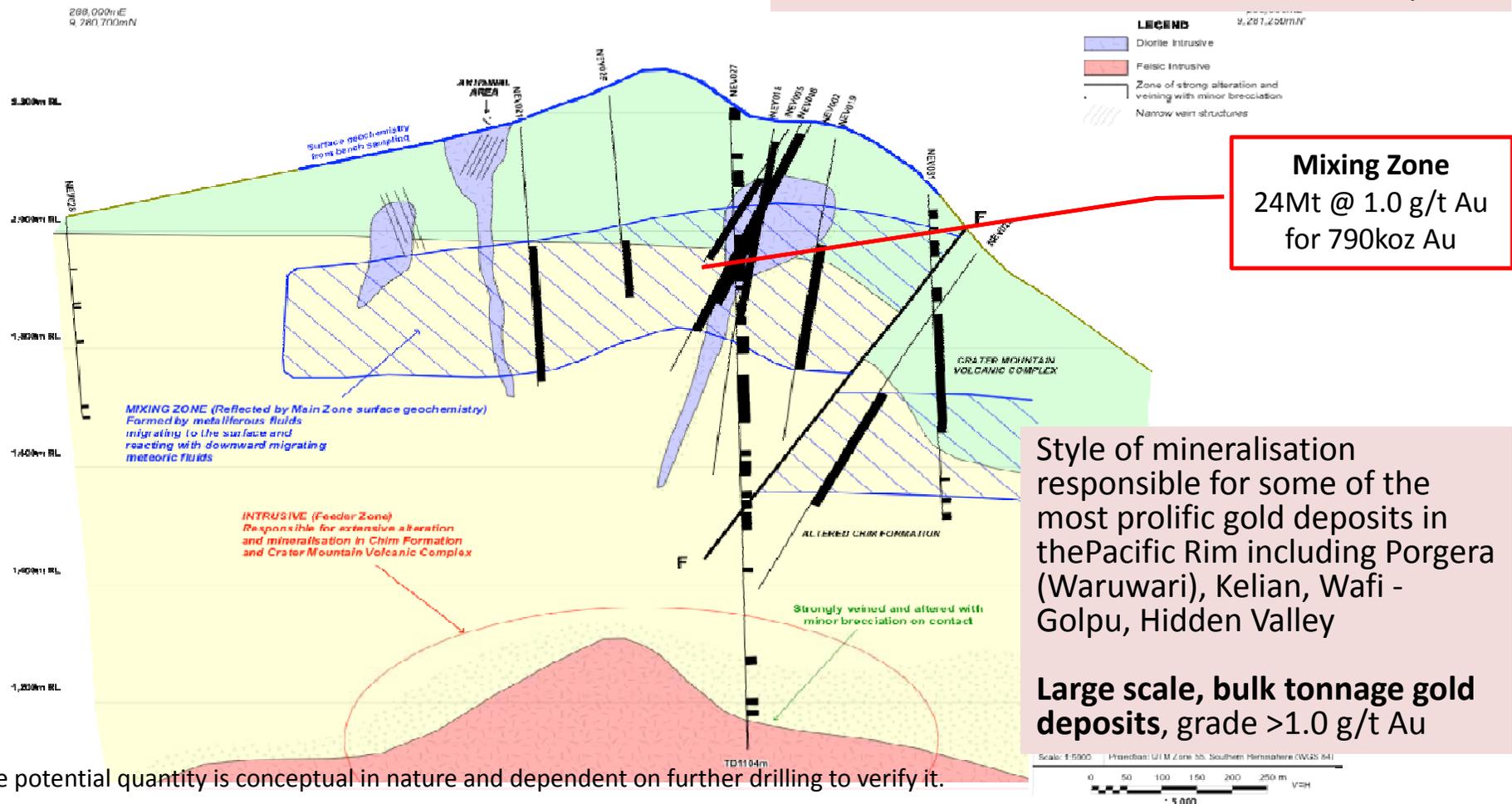
Gold Anomaly is currently focused in the northern 20% of the Nevera Prospect

- structurally controlled, sub-volcanic intrusion related mineralisation
- widespread low sulphidation epithermal gold mineralisation, with small centres of younger high sulphidation epithermal gold mineralisation, overlying possible porphyry copper - gold source
- **Main Zone** comprises mixing zone carbonate - base metal sulphide - gold veins deposited +300m above porphyry source complex by mixing of downwards convecting cold groundwater with rising hot mineralised magmatic fluids
- porphyry source complex may host significant copper - gold mineralization
- **Artisanal Mining Area** comprises narrow steep zones of high sulphidation quartz-pyrite-gold mineralisation with some bonanza gold grades
- **Potential porphyry copper-gold source** of deep quartz - pyrite ± chalcopyrite ± gold veins in drill holes inferred by alteration identified in recent drilling

Crater Mountain – Mineralisation model

Nevera 'mixing zone'

Multi-million ounce gold deposits targeted
 1 - 5 Moz targeted¹ in Main Zone and nearby related deposits



¹The potential quantity is conceptual in nature and dependent on further drilling to verify it.

Crater Mountain Resource

Maiden inferred resource²

- 790,000 ounces gold
- 24 million tonnes @ 1.0 g/t Au

Substantial upside

- **Only considers part of Main Zone at Nevera**
- Main Zone still open
- High grade zone identified within Main Zone
- Significant upside potential yet to be drilled

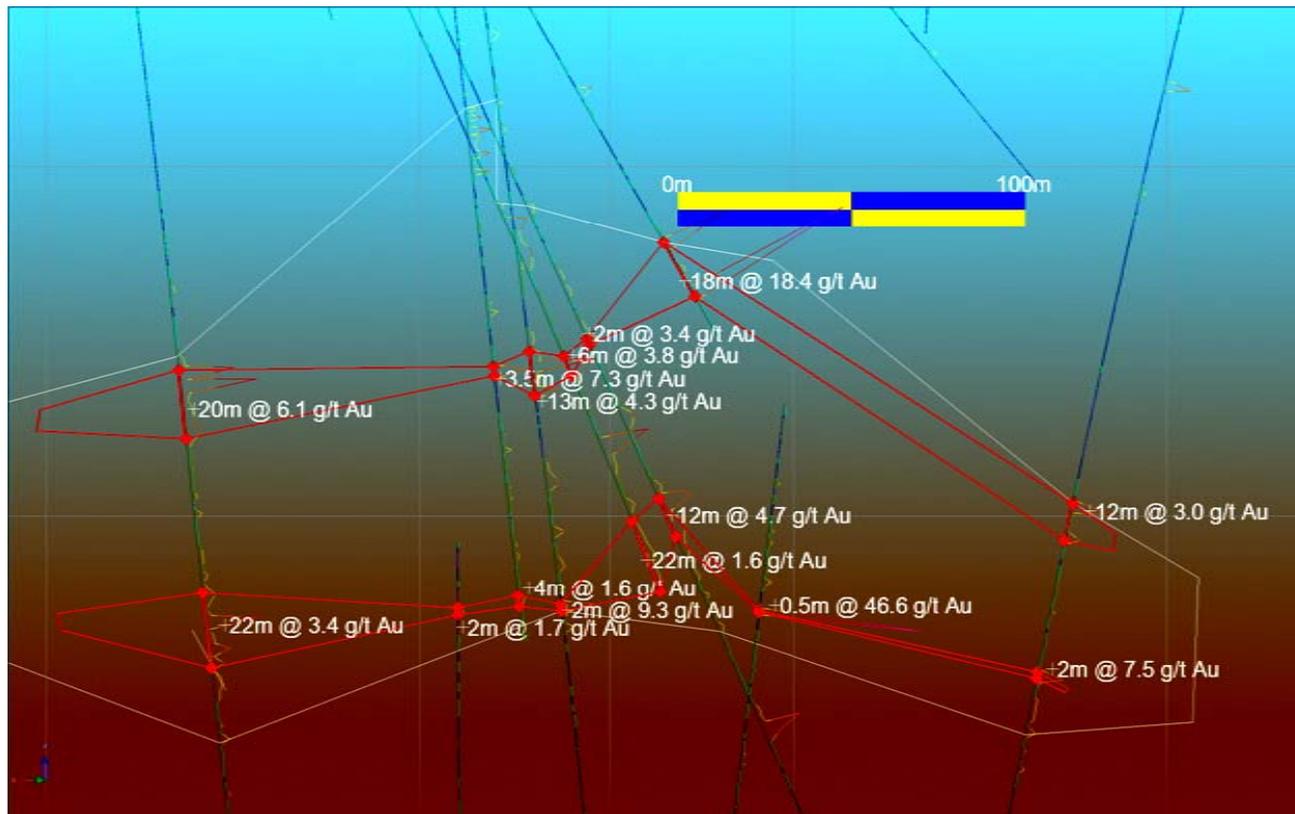
Does NOT incorporate

- high grade high sulphidation epithermal gold in the Artisanal Mining Area
- new gold - copper mineralisation discovered in NEV031
- possible deep feeder zones associated with porphyries recently drilled at depth/ possible porphyry copper - gold underlying mineralised system
- remaining 80% of Nevera Prospect
- regional prospects in the Crater Mountain tenements



Crater Mountain – Main Zone

High grade zones recently identified within Main Zone

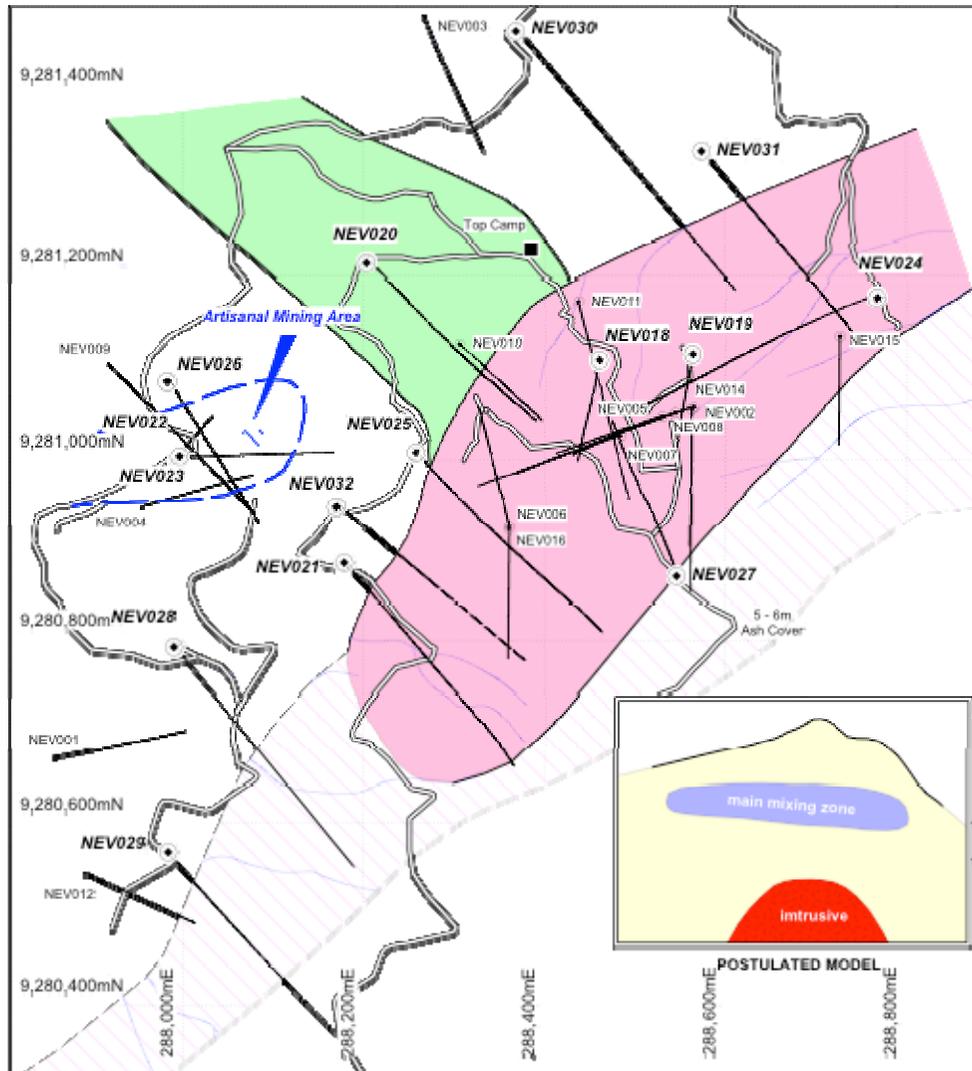


- Inferred resource – 790,000 oz
- Tremendous upside
- Extensive gold mineralisation
- Further drilling of high grade zone likely to increase resource

Dimensions

~300m high grade zone

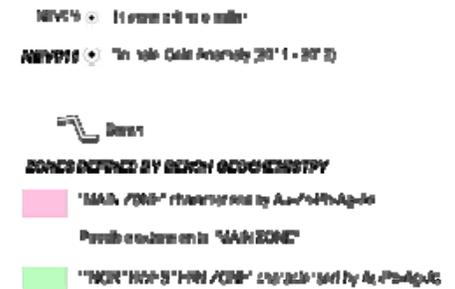
Nevera prospect – plan view



Recent drill results extend mineralised 'Main Zone' and identify new zones

Average Main Zone intercept 201m @ 0.93g/t Au³

3D modelling identifies new high grade gold zone



Crater Mountain - drilling

Drilling summary⁴

- 32 holes to date
- GOA drilling
 - 15 holes to date
 - 13 completed
 - 5 in Main Zone
 - 8 x 600m+ holes
 - 3 in Artisanal zone
 - 2 x 1000m+ holes

Company	Hole ID	Hole length	From m	To m	Interval m	Grade g/t Au	
BHP	NEV02	340	201	340	139	1.58	
	including		225	240	15	3.43	
Macmin/ TPJ	NEV05	250	94	250	156	1.36	
	including		214	238	24	6.55	
	NEV08	450	26	392	366	0.88	
	including		284	342	58	1.89	
				358	378	20	2.33
				301	441	140	0.57
Gold Anomaly	NEV10	450	301	441	140	0.57	
	NEV11	349	144	349	205	0.86	
	including		150	176	26	2.36	
	NEV018	595	22	306	284	0.82	
	including		20	36	16	1.92	
				224	243	19	3.37
				262	306	44	1.52
	NEV019	524	181	396	215	1.46	
	including		217	243	26	4.60	
				272	318	46	2.42
	NEV021	604	198	442	244	0.52	
	including		198	234	36	0.76	
				324	360	36	0.77
				374	382	8	1.30
NEV024	642	272	432	160	0.47		
including		380	386	6	2.28		
			416	432	16	0.95	
NEV025	613	246	344	98	1.06		
NEV027*	1104	0	1046	1046	0.25		
including		692	722	30	1.03		
NEV031*	603	92	124	32	0.73		
including		106	116	10	1.10		
			228	454	226	0.57	
including			318	342	24	1.30	
			442	452	10	1.23	

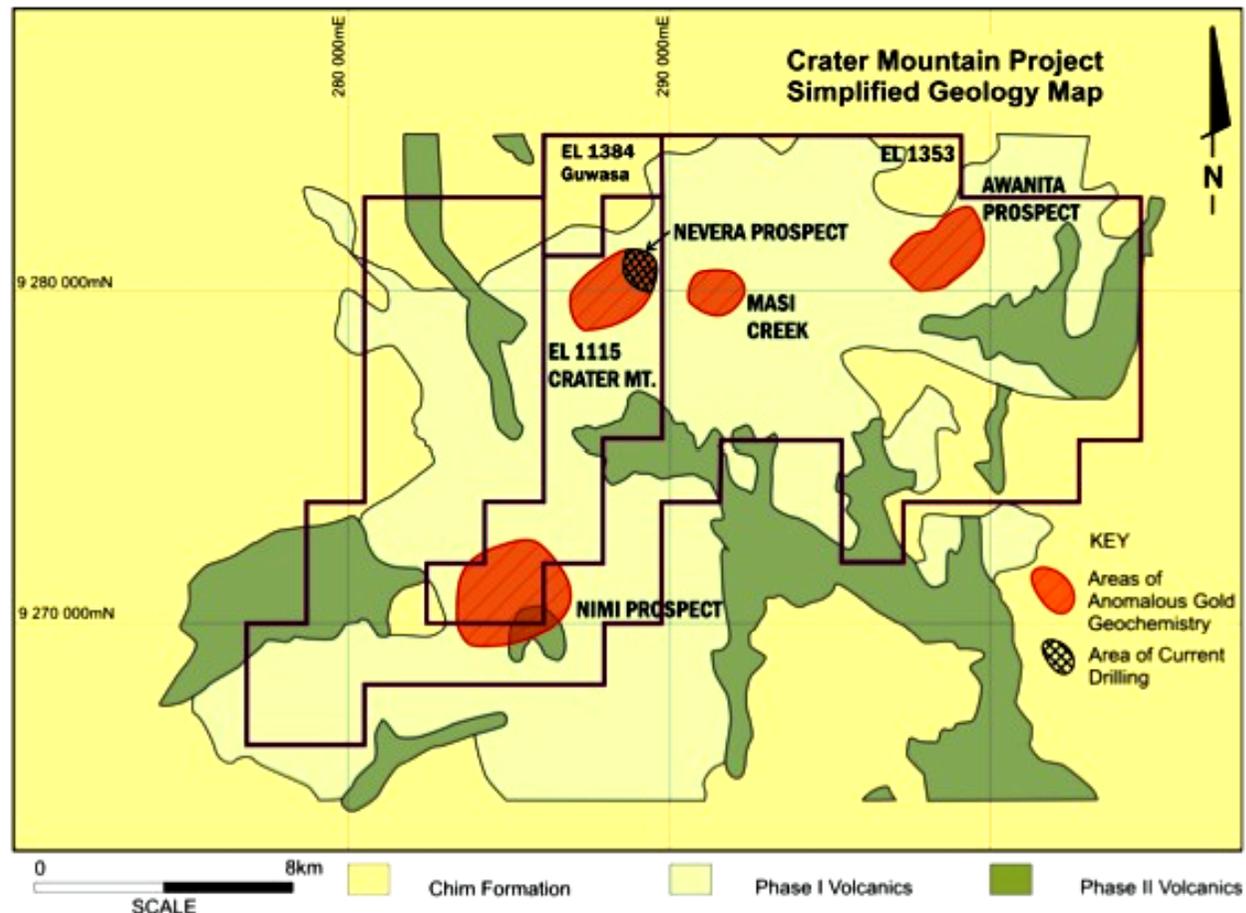
Crater Mountain – regional opportunity

Three additional prospects

Excellent potential for Crater discoveries

Nimi- channel sampling underway to assist drill hole planning

Masi Creek - field activities underway

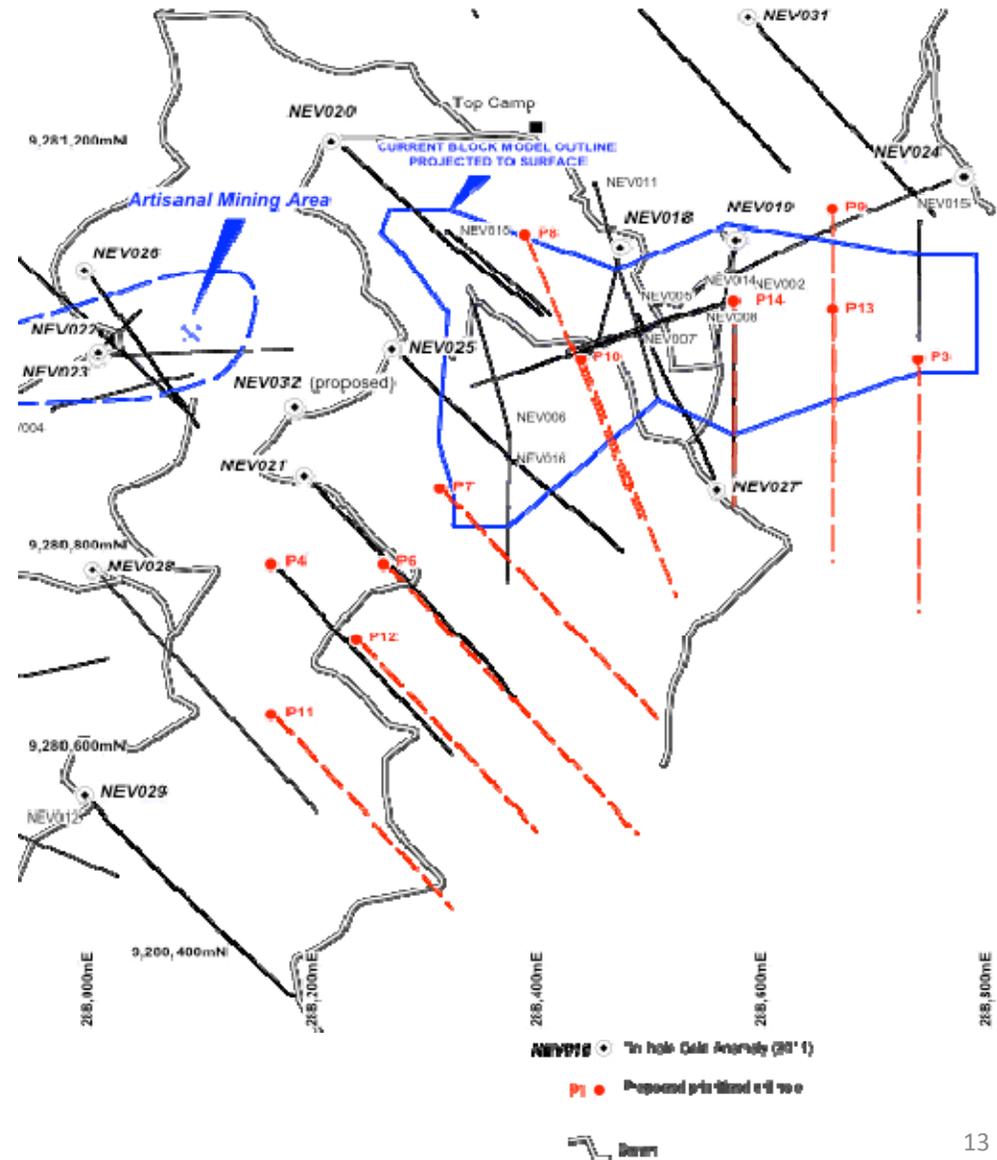


Crater Mountain – upcoming catalysts

Nevera Prospect

- Upcoming drill results
 - NEV030 – second 1000m+ drill hole targeting porphyry
 - NEV032 – infill hole between NEV021 and NEV025
- Scoping Study 1H2012
- Further drilling
 - step out & in-fill drilling to expand the mixing zone
- Resource upgrade

Regional exploration



Fergusson Island, PNG

Twin deposits

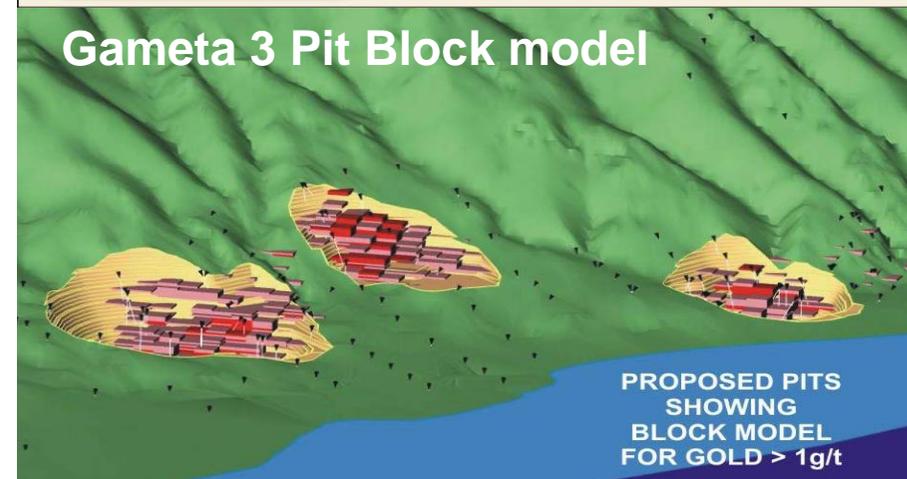
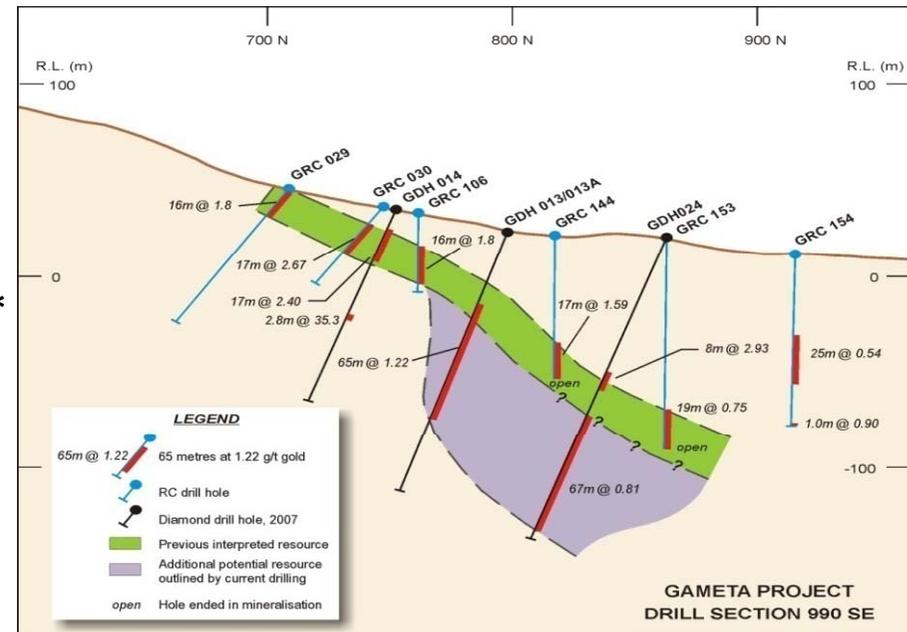
- Gameta⁵ – Inferred Resources of 5.1Mt @ 1.8g/t Au for 295koz Au (2010)
- Wapolu⁶ – targeting 2-3Mt @ 1.3-1.8 g/t Au*

Prefeasibility Study (2004)

- Based on US\$400/oz gold
- Tonnage – 0.6-1.0Mtpa over 7 – 12 years
- Grade - 2.0 - 2.2 g/t gold
- Production - 32,000 – 55,000 ozs pa
- **Next step – Bankable Feasibility Study**

* Refer to Endnote 6. Based on 1g/t Au cut off grade. The potential quantity and grade of the Exploration Target is conceptual in nature and there has been insufficient exploration to define a Mineral Resource. It is uncertain if further exploration will result in the determination of a Mineral Resource.

Investor Presentation February 2012



Croydon project, QLD

Exploration on three exciting prospects in 2012

POLYMETALLIC

Large system found

Croydon polymetallic

Best intercept at A2:
4m @ 3.09% Zn, 416.6g/t Ag,
0.63% Sn, 0.42% Cu & 0.63% Pb –
or 4m @13.3g/t AuEq⁷

Similar sulphides within 8 of 9
holes at A2 indicate presence of
large mineralising system

High Sn indicative of
mineralisation sourced from "tin"
granite

Coincident gravity & surface IP
confirms 1.5km x 1km anomaly at
G1, possible source of granite

Drill testing planned to confirm if
G1 is indeed the feeder source
Investor Presentation February 2012

GOLD

Shallow, bulk tonnage gold projects

Gilded Rose- Jumbo

Historically rich goldfield,
in excess of 1Moz
produced

**50 of 52 holes drilled
encountered gold**

Gilded Rose – strike length
1500m, best result 15m@
6.38g/t Au & 17g/t Ag

Jumbo – strike length
750m, best result 15m @
0.91g/t Au

Drilled gold mineralisation
widths of ~50m for both
prospects

Jolly Tar

Two parallel gold zones
identified

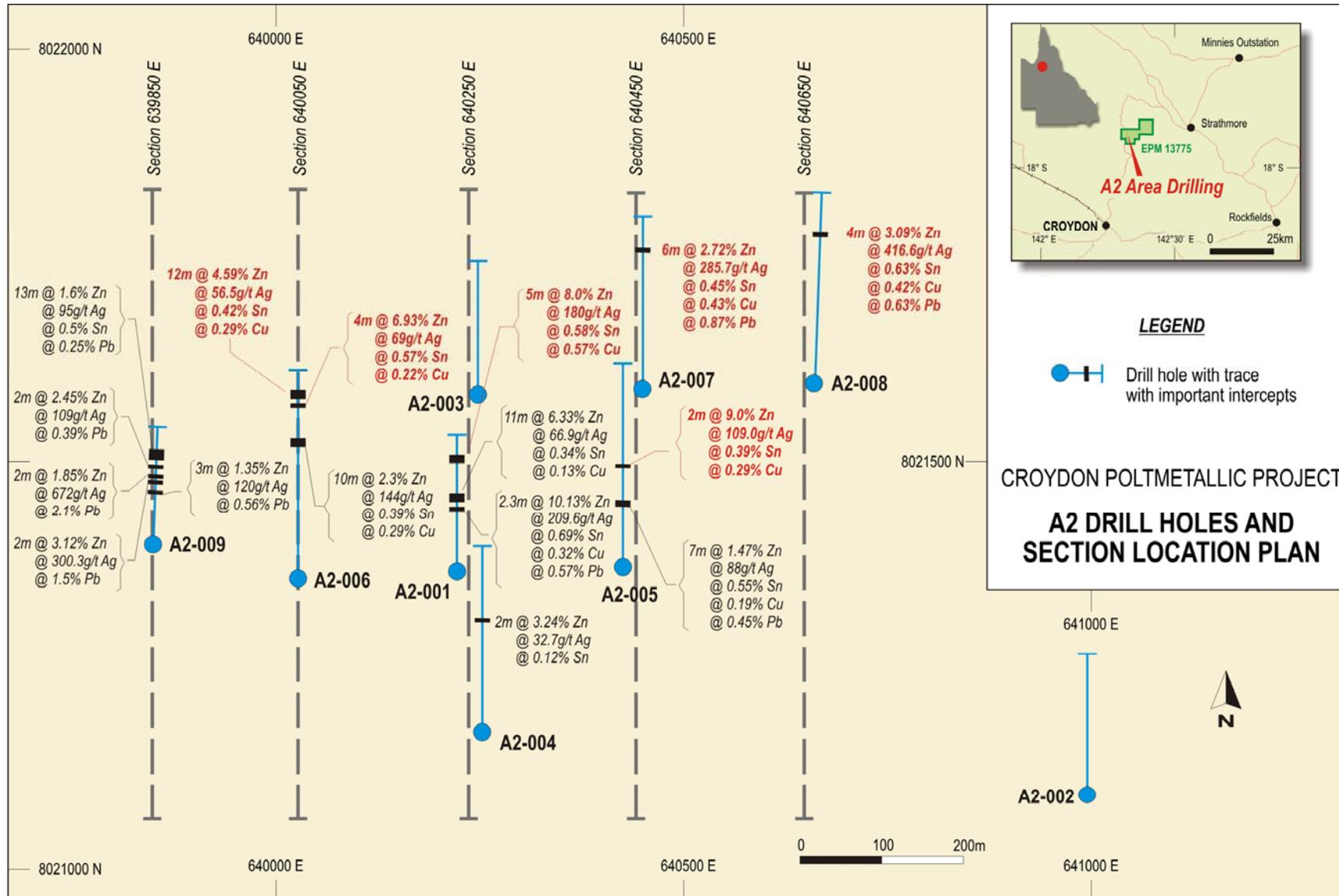
31 of 48 holes encountering
gold, best result:
12m @ 5.94g/t Au

Eastern zone – strike length
300m, width > 100m

Western zone – strike length
>900m, width ~150m,
open in both directions

Graphite mineralisation may
have commercial
significance

Croydon Polymetallic Project



Company snapshot

Price	1.8 cents
ASX Code	GOA GOAOA
Shares issued	1,501 million
Options	280 million
Market cap/ Fully diluted	\$25M/ \$29M
Cash (31/12/2011) Placement (19/01/2012)	\$1.0M \$2.1M
Major shareholders	Directors and management 9.1%(undiluted)
Top 20	26.6%

Director's summary

Exploration, Project development, Corporate expertise, Strong governance,

Operations and Management

Corporate Finance and Markets



Peter Macnab
*Director of
Exploration*

- Geologist
- Discoverer – Co discoverer Frieda River, Misima, Wafi, Simberi, Lihir
- Outstanding track record of discovery in PNG



Greg Starr
Chairman

- Accountant (CPA)
- CEO Golden China
- CEO Michelago
- CEO Emperor Mines



James Collins
Taylor
Director

- Accountant
- Director Union Resources
- Venture Capital Co.
- Deloitte Touche Tohmatsu



Sinton Spence MBE
Director

- Accountant
- Director ships, Shell Exploration and Production PNG Limited
- Principle of largest I independent PNG Based Chartered Accounting Practice



Thomas Fermanis
Director

- Investment Advisor
- PNG gold exploration experience
- stock broking/equities trading industry

Summary

- After only 12 months drilling, significant maiden resource at Crater Mountain gold project delivered
- Crater Mountain resources set to increase to target levels
- Significant high grade zone now identified within the large mixing zone
- Exploration team with outstanding track record
- Majority (80%) stake in Crater Mountain
- Control of second advanced PNG gold project Fergusson Island
- Croydon – gold and polymetallic projects advancing

Notes

1. The potential quantity is conceptual in nature and dependent on further drilling to verify it.
2. A COG of 0.50 g/t Au was used based on a review of similar bulk tonnage lower grade gold mineralisation such as Intrepid Mine's Tujuh Bukit (0.30 g/t Au), and Maoling China, 0.50 g/t Au
3. Average hole calculated using weighted average of 10 holes drilled within Main Zone (NEV02, 05, 08, 10, 11, 18, 19, 21, 24 and 25)
4. Unless otherwise stated, the intercepts quoted for GOA's drilling programs 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 intercepts are 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.
5. 2010 Hellman & Schofield Pty Limited (H&S) estimated recoverable resources of 5.1 million tonnes at 1.8 g/t for 295,000 ounces of gold for Gameta based on a 1g/t Au cut off. Multiple Indicator Kriging (MIK) incorporating a variance adjustment to reflect open pit mining selectivity was used. The estimates extend over a strike length of approximately 1.4 kilometres and extend to approximately 180 metres below surface.
6. Exploration Target for Wapolu based on 2008 Hellman & Schofield Pty Limited IGR report. 1.0g/t Au cut off grade applied. The potential quantity and grade of the Exploration Target is conceptual in nature and there has been insufficient exploration to define a Mineral Resource. It is uncertain if further exploration will result in the determination of a Mineral Resource.
7. Assumes recent commodity prices of Zinc - \$2030/t or \$1.01/lb, Silver - \$35.38/oz or 1.14/g, Tin - \$24155/t or \$12.07/lb, Copper - \$8394.75/t or \$4.19/lb, Lead - \$2138/t or \$ 1.07/lb, Gold - \$1784.90/oz or \$57.39/g
Calculation - 3.09% Zn = 68lbs/T or \$68.66/T, 416.6g/t Ag = \$474.92/T, 0.63% Sn = 13.86lbs/T or \$167.29/T, 0.42% Cu = 9.24lbs/T or \$38.72/T, 0.63% Pb = 13.86lbs/T or \$14.83/T, Total @ 100% of metal value = \$764.44/T equivalent to 764.44/57.39 = 13.3g/t Au equivalent