

22 November 2012

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Company Announcements  
Australian Securities Exchange

## **DRILLING COMMENCES AT THE JOLLY TAR GOLD-GRAPHITE PROJECT, NORTH QUEENSLAND**

### **Five diamond drill holes to test newly discovered IP anomaly for gold and graphite**

- **Induced Polarisation (IP) surveys delineated a strong new IP gradient anomaly on EPM 8795 & EPM 9438 in 2011**
- **The anomaly has a strike length of over 900m and is located 200m west of the Jolly Tar line of historical workings**
- **Historic drilling defined a modest near surface gold deposit associated with graphite mineralisation**
- **Holes will also be drilled at the historic Jolly Tar prospect to obtain samples of the graphite zone**

Gold Anomaly Limited (ASX: GOA) is pleased to announce that diamond drilling has commenced at the company's Jolly Tar Gold-Graphite project near Croydon in North Queensland (see figure 1).

### **Jolly Tar Drilling Program**

The Jolly Tar project is located on two contiguous EPMs 8795 & 9438. As part of an ongoing exploration program, Gold Anomaly completed an analysis of all historical drilling results at Jolly Tar. This study revealed that in addition to gold, many of the previous drill hole logs by Pancontinental Mining Limited reported significant graphite intercepts.

Graphite up to 50% was logged in 53 of 59 holes drilled over a strike length of in excess of 800 metres (see figures 2, 3 and 4). A number of the holes terminated in graphite mineralisation according to the Pancontinental drill logs and sections.

During 2011, gradient array and dipole-dipole Induced Polarisation (IP) surveys were conducted at Jolly Tar. These surveys resulted in detection of a new, over 800m long, strong and persistent IP chargeability anomaly west of and parallel in strike to the historical Jolly Tar gold workings and area of historical drilling.

Gold Anomaly is undertaking an initial drill program to test this new geophysical target for both its graphite and gold potential. The program will consist of five vertical drill holes to intercept rocks responsible for the IP anomaly that may contain either or both

gold and graphite zones. Core samples of graphite will be submitted for metallurgical testwork to determine if the mineralisation is suitable for commercial mine development.

The drilling programme is anticipated be completed in early December, with initial assay results expected in 1Q2013.

### Contact details

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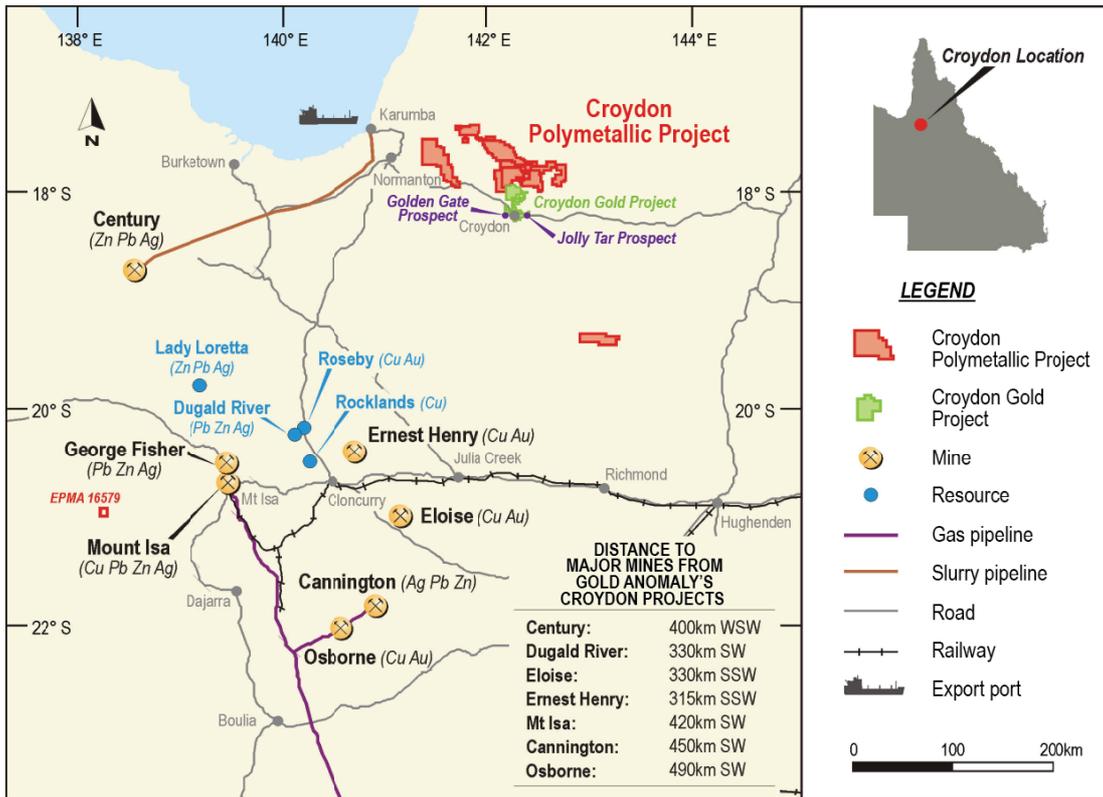
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### COMPETENT PERSON STATEMENT

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*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.*

Figure 1 – Jolly Tar location map



**GOLD ANOMALY'S CROYDON PROJECTS  
LOCATION WITH RESPECT TO MAJOR MINERAL DEPOSITS  
AND MINES IN THE MOUNT ISA REGION**

Figure 2 – Plan showing historical drill holes and the new, untested IP anomaly to the west

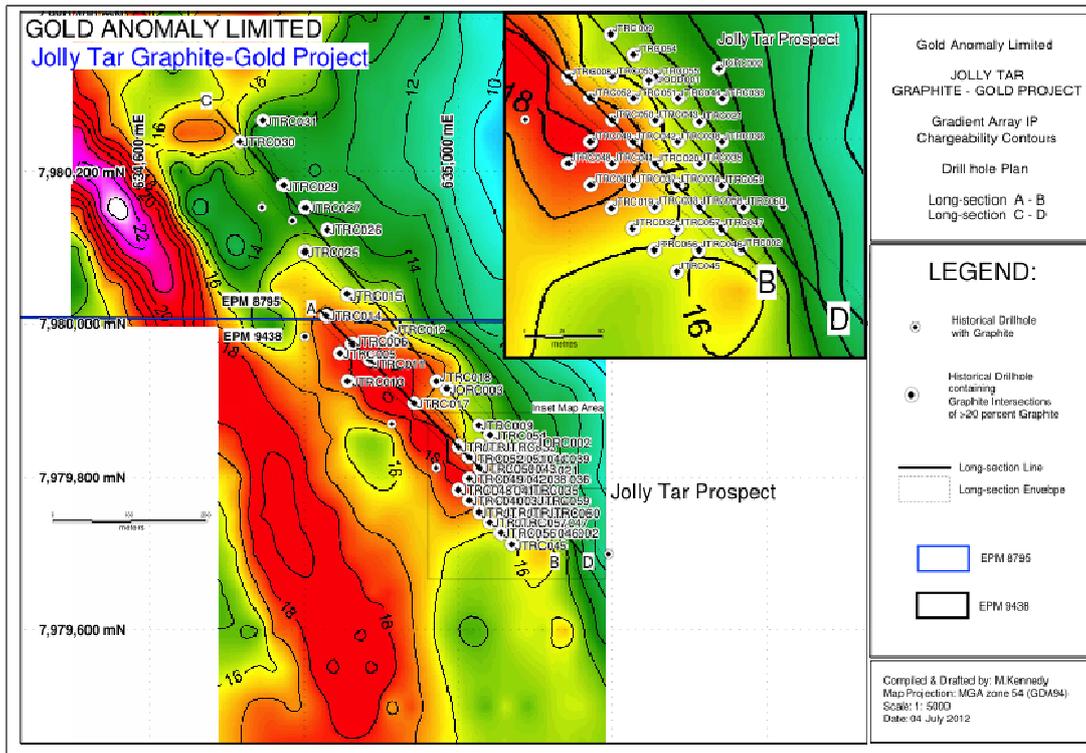


Figure 3 – Long section A – B showing gold and graphite zones from historical drilling

Jolly Tar Graphite-Gold Project

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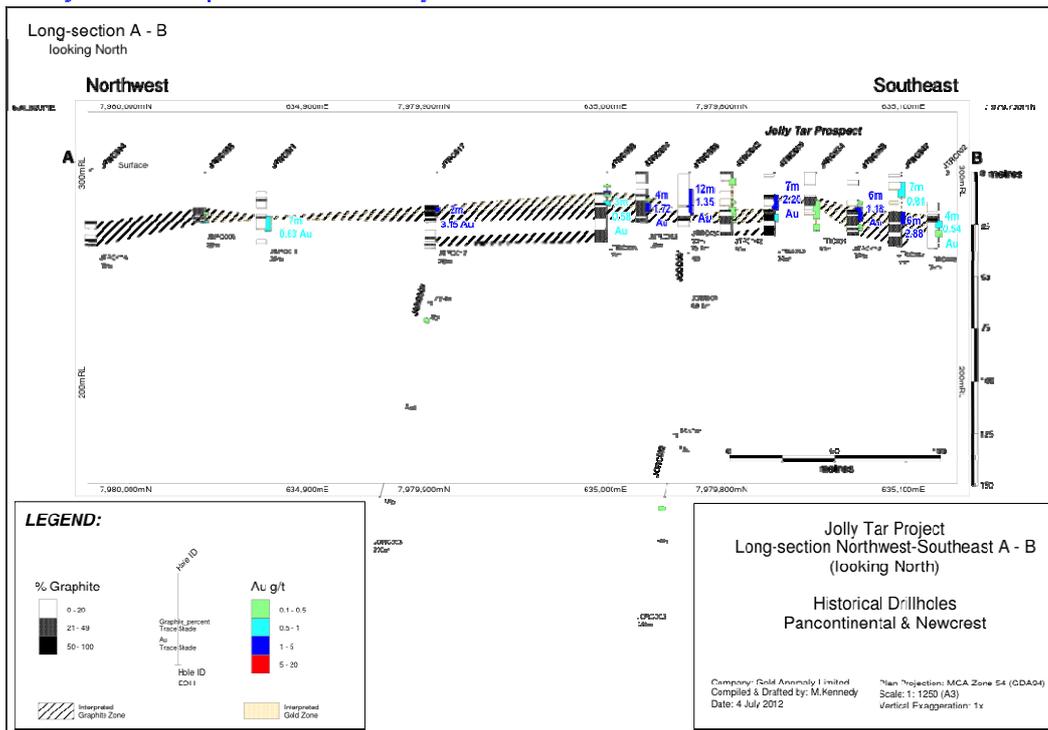


Figure 4 – Long section C – D showing gold and graphite zones from historical drilling

Jolly Tar Graphite-Gold Project

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