



Gold Aura Limited

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Dear Sir

Re: Drilling Update – Gameta Gold Project, Fergusson Island, PNG

Gold Aura Limited (**ASX code: GOA**) advises that encouraging assay results have been received for diamond core holes GDH015, 016 and 017 from its resource infill drilling program at Gameta located within Exploration Licence 1070 on Fergusson Island in Papua New Guinea.

KEY POINTS

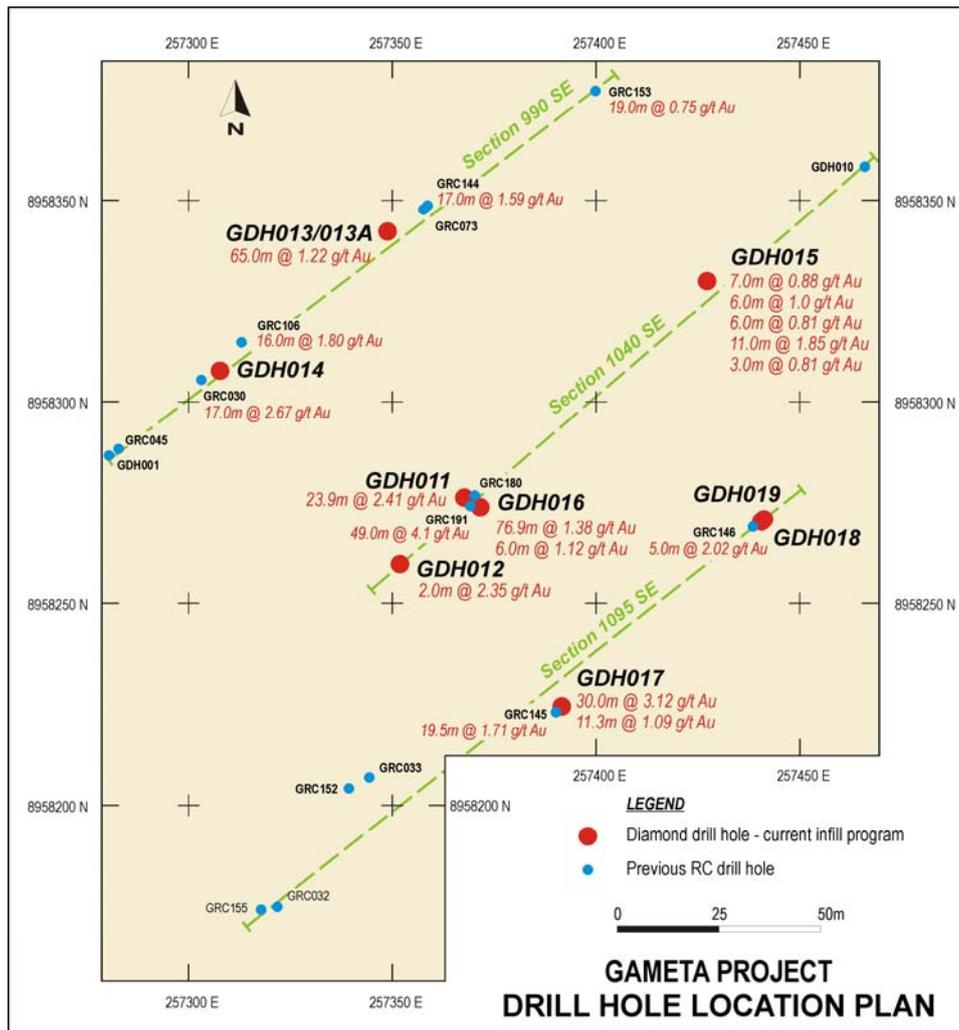
- A very thick interval of **76.9 metres at 1.38 g/t gold** intersected in hole GDH016 is considered to be a highly encouraging result. A deeper zone of **6.0m at 1.12g/t gold** was also intersected.
- GDH017 intersected a thick, relatively high grade, zone of **30.0 metres at 3.12 g/t gold** and a deeper zone of **11.3m at 1.09 g/t gold**.
- Hole GDH015 intersected two significant mineralised zones of;
11.0m (144.0-155.0m) at 1.85 g/t gold and
6.0m (85.0-91.0m) at 1.0 g/t gold

Gold Aura is highly encouraged by the continued intersection of deeper and thicker gold mineralisation than previously known in three sections now over 100 metres. It is expected that the resource will be significantly increased in this area.

DETAILS



LOCATION OF THE
FERGUSSON
ISLAND
PROJECTS



Hole GDH015

Hole GDH015 on Section 1040SE intersected a number of moderate to low grade gold intersections as listed below. Some deeper than expected intersections of gold mineralisation were obtained.

- 7.0m (75.0-82.0m) at 0.88 g/t gold
- 6.0m (85.0-91.0m) at 0.98 g/t gold
- 6.0m (118.0-124.0m) at 0.81g/t gold
- 11.0m (144.0-155.0m) at 1.85 g/t gold
- 3.0m (164.0-167.0m) at 0.81 g/t gold

Combined, these intersections represent a total of 33.0m at an average grade of 1.2 g/t gold.

Hole GHD 016

Hole GHD016 on Section 1040SE was one of two holes drilled to twin previous reverse circulation (RC) hole GRC191 which returned an intersection of 49.0m at 4.1 g/t gold from 42.0 to 91.0 metres and RC hole GRC180 which returned an intersection of 6.0m at 4.37g/t gold from 42.0 to 49.0 metres. Such twinning or repeat drilling of previous RC holes by diamond coring (considered to be a more reliable method) is required under the JORC resource criteria to verify the previous RC gold grades and confirm that the assay data obtained from them can be reliably used in resource calculations. Hole GHD011 unfortunately had to be abandoned at 65.9m, so while providing a full comparison with GRC180, only provided a partial comparison with GRC191. GDH016, however, was successful in penetrating the full interval of GRC191 and was able to drill on a further 50.1m, intersecting two deeper moderate to low grade gold intersections of 28.0m at 0.86 g/t gold and 6.0m at 1.12 g/t gold.

Details of the comparisons are as follows;

HOLE NUMBER	FROM	TO	INTERVAL	GOLD GRADE
GRC180	42	49.0*	7.0	4.37
GRC191	42.0	49.0	7.0	3.55
GHD011	42.0	49.0	7.0	2.88
GHD016	42.1	49.0	6.9	2.48
GRC191	42.0	66.0	24.0	6.0
GDH011	42.0	65.9*	23.9	2.41
GRC191	42.0	91.0*	49.0	4.10
GDH016	42.1	91.0	48.9	1.67
GDH016	91.0	119.0	28.0	0.86
GDH016	42.1	119.0	76.9	1.38
GDH016	127.0	133.0	6.0	1.12

* Hole terminated at this depth

These results show that either the previous RC holes have overstated the grade or there are isolated high grade spotty gold zones present. Hole GDH016 has also revealed deeper gold mineralisation than had previously been known. Although the previous higher grade has not been repeated, the thick interval of 76.9 metres at 1.38 g/t gold is considered to be highly encouraging.

Hole GDH017

Hole GDH017 on Section 1095SE was collared to twin previous RC hole GRC145 which returned an intersection of 19.5m at 1.69 g/t gold. The hole was successful in penetrating the equivalent interval with comparisons as follows;

HOLE NUMBER	FROM	TO	INTERVAL	GOLD GRADE
GRC145	46.0	65.5*	19.5	1.69
GDH017	46.0	65.0	19.0	3.93
GDH017	65.0	76.0	11.0	1.72
GDH017	46.0	76.0	30.0	3.12
GDH017	111.7	123.0	11.3	1.09

This result is in marked contrast to the twinning of RC hole GRC191 in that the diamond core intercept indicated the presence of a higher gold grade with an equivalent 19.0 metres of 3.93 g/t gold. This result offers support for the presence of isolated high grade spotty gold zones. Hole GDH017 has also revealed deeper gold mineralisation than had previously been known. This includes a significant thick intersection of 30.0 metres at a relatively high grade of 3.12g/t gold, as well as a deeper intersection of 11.3m at 1.09 g/t gold.

ONGOING PROGRAM

The planned infill drilling program at Gameta will involve 60 holes totalling at least 4,000 metres designed to upgrade the gold resource to JORC indicated and measured status and increase the resource gold grade. To date 12 holes for 1,423.6 metres have been completed. It is hoped that the Gameta program will continue to define higher grade gold zones and continue to increase the resource size. In view of the results obtained to date, it is expected that the program will lead to the commencement of a full feasibility study into possible commercial gold production at Gameta.

The Fergusson Island project is a GOA operated joint venture between GOA and Yamana Gold Inc., a Canadian listed company. Yamana is a non-contributing partner which is currently diluting its interest down from an original 40%.

ABOUT GOLD AURA LIMITED

Gold Auras' principal activity is the global exploration for world class mineral resources. Its current focus is directed towards an accelerated follow-up drilling program of the newly discovered polymetallic mineralisation at Croydon and the resource infill drilling program at Gameta. Gold Aura is also actively continuing with exploration on its promising gold projects in Kazakhstan, China and Brazil.

For further information please contact;

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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