

ASX Announcement

27 April 2011

AusNiCo Exploration Update

The Directors of D'Aguilar Gold Limited (ASX Code: DGR) are pleased to draw the attention of shareholders to today's announcement by AusNiCo Limited (ANW) in relation to various aspects of its on-going exploration programs in South-east Queensland.

Highlights include:

- Geophysical techniques utilising Induced Polarization "IP" have been successfully applied at Pembroke, Silver Valley and Mt Clara to identify zones of disseminated sulphide mineralisation.
- A 2,500 metre Reverse Circulation "RC" drilling campaign is underway to define the extent of mineralization and tonnage potential at Pembroke, Silver Valley, Mt Cobalt and Mt Clara.
- Samples of Pembroke drill core have been independently tested, returning very encouraging results with preliminary nickel recovery of 72.6% and a concentrate containing 11.8% nickel.

The announcement can be viewed in full on the ASX website under the AusNiCo code of **ANW**, or in the "Latest News" section of the AusNiCo website: www.ausnico.com.au

D'Aguilar Gold Limited holds 58.85 million shares (53%) in AusNiCo Limited.



On behalf of the Board
KM Schlobohm
Company Secretary

Competent Persons Statement

The information herein that relates to Exploration Results is based on information compiled by Nicholas Mather B.Sc (Hons) Geol., who is a Member of The Australian Institute of Mining and Metallurgy. Mr Mather is employed by Samuel Capital Pty Ltd which provides certain consultancy services including the provision of Mr Mather as the Managing Director of D'Aguilar Gold Ltd (and a director of D'Aguilar Gold Ltd's subsidiaries).

Mr Mather has more than five years experience which is relevant to the style of mineralisation and type of deposit being reported 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, Minerals Resources and Ore Reserves' (the JORC Code). This public report is issued with the prior written consent of the Competent Person(s) as to the form and context in which it appears.

About D'Aguilar Gold

D'Aguilar Gold Limited is focused on generating exploration and development companies in a wide array of minerals.

Projects are conceived directly through the skills and experience of D'Aguilar's accomplished team of exploration geoscientists (with an enviable track record), not by the costly purchase of properties. Each project or exploration strategy is held in a separate subsidiary.

Focused and specialist management is then engaged in the subsidiary, with project specific finance raised in the subsidiary – faster and less dilutive to D'Aguilar. As the subsidiary project develops and starts to derisk the subsidiary is separately capitalised (seed raisings followed by an IPO).

Investors can choose to invest specifically in a particular project/commodity, or by investing in D'Aguilar, invest in the resource company generating business which retains a significant carried interest in each project.

D'Aguilar projects tend to be very large, targeting new provinces with the potential to make world-class discoveries. The exploration concepts are often novel. While increased metal prices and advances in technology can turn former sub-economic deposits into viable projects, D'Aguilar subsidiary projects frequently emerge from detailed reassessment and reinterpretation of large databases – looking at things from a new angle and with a different focus using state of the art techniques. The D'Aguilar Directors and Managers have in the past applied new exploration models to extensive tenement areas which have led to identification of new mineral provinces and the discovery of nationally significant resources. Similar efforts are now being dedicated to D'Aguilar.

D'Aguilar currently holds 52 million shares (33%) in **Mt Isa Metals Limited** (ASX: MET) currently exploring for gold in Burkina Faso, 35.2 million shares (12.5%) in **Solomon Gold plc** (LSE: SOLG) and 58.85 million shares (53%) in **AusNiCo Limited** (ASX: ANW), and 27 million shares (29%) in **Navaho Gold Limited** (ASX: NVG) exploring for gold and silver in Nevada (USA) and Queensland.

D'Aguilar is also progressing the corporate development of **Archer Resources Limited** which is focussing on the discovery and development of previously overlooked copper-molybdenum-gold porphyry systems in Queensland. Having recently appointed Dr Matt White as CEO, and finalising its \$2 million seed raising, Archer Resources is also preparing for an IPO and ASX listing later in 2011.

D'Aguilar is also progressing the corporate and project development of **Armour Energy Limited** which has just completed a \$14 million seed raising. Armour Energy is dedicated to the discovery and development of world class gas resources in an extensive new province in Northern Australia. The area currently under application covers 118,814km² of the McArthur, South Nicholson and Georgina Basins. An IPO is planned for Q3 2011.

D'Aguilar has 322,202,760 shares on issue.

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Electronic copies and more information are available on the Company website: www.daguilar.com.au

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