

ASX Announcement

5 May 2011

Navaho Gold – Commencement of Drilling at Stevens Basin, Nevada, USA

The Directors of D'Aguilar Gold Limited (D'Aguilar) are pleased to draw the attention of shareholders to this morning's announcement by Navaho Gold Limited (ASX: NVG) regarding the commencement of drilling on its Steven's Basin Project in Nevada, USA.

The Stevens Basin Project is located in Eureka Mining District on the Battle Mountain Trend. The area is subject to a farm-in agreement with Columbus Gold Corp whereby Navaho Gold can earn a 70% interest in the project.

The drill program is principally designed to commence testing surface gold mineralisation defined by widespread gold in rockchips (ranging from below detection to 2.5g/t) and a 760 metre long, open-ended soil anomaly in work previously conducted by Columbus Gold Corporation. The strong tenor of the geochemical anomaly and its trend, coincident with potential major structural features, make it a compelling prospect.

D'Aguilar holds 27,052,267 shares in Navaho Gold, representing 29% of the issued capital. In addition, D'Aguilar holds 17,428,667 options to acquire further Navaho Gold shares at 20 cents through to 31 December 2013.

Further information regarding Navaho Gold, its projects, management team and copies of its ASX announcements are available on the Company's website at www.navahogold.com



On behalf of the Board
KM Schlobohm
Company Secretary

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 2011.

D'Aguilar Gold currently has 324,202,760 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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