

ASX Announcement

18 January 2010

D'Aguilar identifies second new "Carlin Style" gold province in Qld

The Directors of D'Aguilar Gold Limited (ASX Code: DGR) are pleased to advise that the company has secured exploration licence applications over an extensive new "Carlin Style" gold province in Queensland on the eastern edge of the northern section of Queensland's Bowen Basin.

Carlin style gold mineralisation was typed near the town of Carlin in Nevada USA in the early 1980s. It occurs as the result of low temperature mineralised solutions precipitating gold, silver and sulphide minerals in porous limey, magnesian and carbonaceous sediments, which had been made porous by acid solutions emanating from nearby intrusions and fragmentation from fault activity. The mineralisation occurs in long structural corridors known as trends, such as the famous Carlin and Battle Mountain trends which host in excess of 200 million ounces of gold. The trends are important features which are the focus of the intrusions, faulting and mineralisation.

In the northern Bowen Basin area, D'Aguilar geologists have recognised a similar set of favourable parameters – limey and carbonaceous sediments and volcanic rocks in regionally extensive Coal Measures at the base of the Bowen Basin, which have been faulted and sheared to produce a porous and permeable host able to absorb mineralising solutions emanating from porphyry style intrusions emplaced in long and pervasive fault corridors, as occurs in Nevada.

D'Aguilar's subsidiary **Navaho Gold Pty Ltd** (formerly Navaho Mining) has lodged a total of 14 applications for Exploration Permit for Minerals (EPM) along almost 200 kms of strike, and covering some 3,800 sq kms between Clermont and Collinsville. These are shown on the following Figure 1, and listed in Table 1.

D'Aguilar Group Exploration Manager Neil Wilkins commented that key to recognising the potential of the north Bowen Basin was the availability of recent new Queensland Government run geophysical surveys over much of the area. "D'Aguilar's exploration team has reviewed the magnetic data and identified several major NNW structures intersected by WNW reverse or thrust faults, with numerous Cretaceous aged porphyry style intrusions through the Bowen Basin evident along the major structures. We have targeted a number of prospects with close similarities to the Crunchie Prospect in Central Minerals, which already has strong Carlin style credentials and long intersections of potential ore grades for gold previously announced".

"On the basis of the regional geochemistry and airborne magnetic surveys we can see several target areas already. In the north of the area of interest around Byerwen there are large unclosed high level gold soil anomalies (up to 55 ppb gold) recorded, and recorded alluvial gold at Plum Tree Creek and the Weetalaba Deep Lead. A single scout hole in silicified sediments on the anomalous western area by AMC-Posgold in 1993 assaying 2 metres at 9 g/t gold from surface does not appear to have been followed up (former EPM 9209). Further to the south east, in an area now within the Hail Creek coal mining lease, exploration by Jabalaka Pty Ltd in 1990 reported the presence of outcropping jasperoid breccia assaying up to 17.2 g/t gold at surface (former EPMs 5418 and 5916)," Mr Wilkins said.

Other targets at Newlands, Glenden, Elphinstone, Burton and Coppabella are based on the intersection of NW and WNW structures and their proximity to intrusions. No geochemical information is recorded as collected by previous explorers.

The following Figure 2 shows known gold occurrences on magnetic imagery overlying topography at the northern Wyerben application.

History of D'Aguilar's gold effort in the Bowen Basin

Over the past three years D'Aguilar has been successfully exploring for gold in the Rannes project area, along a 200 km zone of the eastern edge of the Bowen Basin stretching north from Cracow (west of Gladstone and Rockhampton). During this time D'Aguilar has identified gold and silver mineralisation occurring in relatively flat lying near surface sediment and shear hosted zones where mineralising fluids flowing from deeper intrusives have encountered limey sediments. These low temperature, medium sulphide content, sediment hosted deposits are in contrast to the near vertical vein hosted low sulphidation deposits in older rocks that are evident at the Newcrest Cracow gold mine, and bear striking similarities to the "Carlin Style" of mineralisation of Nevada, USA, home of some of the world's largest open cut gold mines. The following Figure 3 describes the sectional model employed by D'Aguilar to explain the Carlin and epithermal vein style mineralisation in the Bowen Basin.

D'Aguilar's tenements in the Rannes area are held within its 79% owned subsidiary **Central Minerals Pty Ltd**, and as announced to the ASX on 4 December 2009, subject to shareholder approval, Central Minerals will shortly be sold to Solomon Gold Plc (LSE AIM: SOLG) to create an integrated south west Pacific gold company of which D'Aguilar will hold approximately 17%. Solomon Gold proposes to commence a more extensive exploration program for the Central prospects shortly after the merger is finalised.

Late in 2009 D'Aguilar's exploration team commenced research to identify replications of this style of mineralisation. This investigation identified the eastern edge of the northern Bowen Basin, west of Mackay, as having striking similarities. The area stretches north north west from Clermont to just south west of Collinsville. Apart from a significant current and historic coverage with Exploration Permits for Coal there was little evidence of previous exploration for minerals.

Experience at Rannes and in the Carlin district in Nevada has demonstrated that new sediment hosted gold districts are readily recognised by their extensive gold – arsenic – silver – antimony stream sediment anomalism, over drainages in excess of 200 sq km. This feature will allow rapid progress of exploration within this large tenement package.

D'Aguilar Gold has commenced the search for a CEO for Navaho Gold, and a capital raising within Navaho ahead of an IPO and listing on a recognised stock exchange.

The Navaho project follows the recent initiatives in respect of D'Aguilar's merger of its subsidiary AusNiCo Limited with the tier 1 TSX-V listed Lions Gate Metals Inc., and Central Minerals Pty Ltd with Solomon Gold Plc, all consistent with D'Aguilar's business strategy of advancement of its project focussed subsidiaries.

On behalf of the Board

K M 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 Holdings 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.

For further information contact:

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

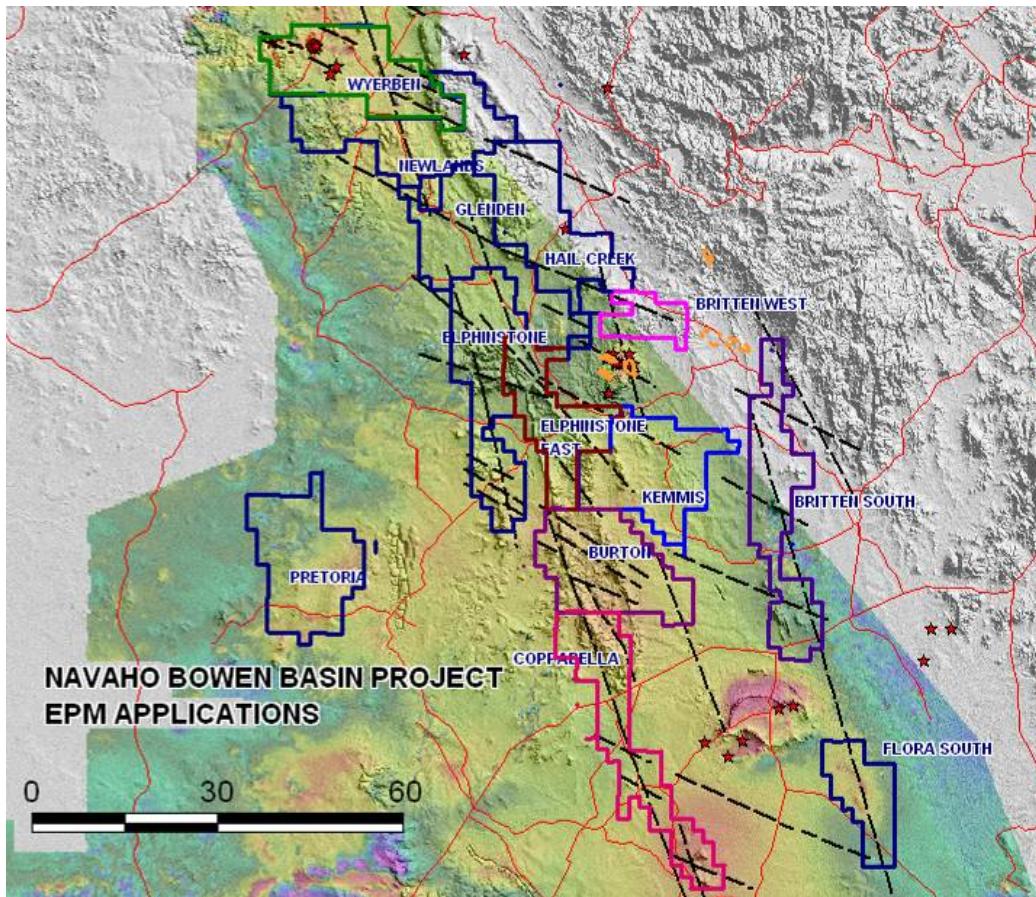


Figure 1: Navaho Gold Exploration Permit Areas on the Eastern side of the Northern Bowen Basin (west of Mackay, Central Queensland, Australia)

Navaho Gold Pty Ltd - Current Exploration Tenements							
EPM	NAME	STATUS	LODGED	GRANTED	EXPIRY	PRINCIPAL HOLDER	SUB-BLOCKS
18297	WYERBEN	APPLN	24-Sep-09			NAVAHO MINING P/L	100
18333	BRITTEN WEST	APPLN	12-Oct-09			NAVAHO MINING P/L	28
18334	ELPHINSTONE	APPLN	12-Oct-09			NAVAHO MINING P/L	99
18336	NEWLANDS	APPLN	12-Oct-09			NAVAHO MINING P/L	100
18337	KEMMIS	APPLN	12-Oct-09			NAVAHO MINING P/L	100
18338	ELPHINSTONE EAST	APPLN	12-Oct-09			NAVAHO MINING P/L	72
18339	PRETORIA	APPLN	12-Oct-09			NAVAHO MINING P/L	100
18340	FLORA SOUTH	APPLN	12-Oct-09			NAVAHO MINING P/L	48
18341	COPPABELLA	APPLN	12-Oct-09			NAVAHO MINING P/L	100
18342	GLEIDEN	APPLN	12-Oct-09			NAVAHO MINING P/L	100
18343	BURTON	APPLN	12-Oct-09			NAVAHO MINING P/L	100
18344	BRITTEN SOUTH	APPLN	12-Oct-09			NAVAHO MINING P/L	100
18380	HAIL CREEK	APPLN	4-Nov-09			NAVAHO MINING P/L	100
18381	TENT HILL	APPLN	4-Nov-09			NAVAHO MINING P/L	100
							1247 3741 sq. kms

Table 1: Navaho Gold Pty Ltd North Bowen Basin Exploration Permits

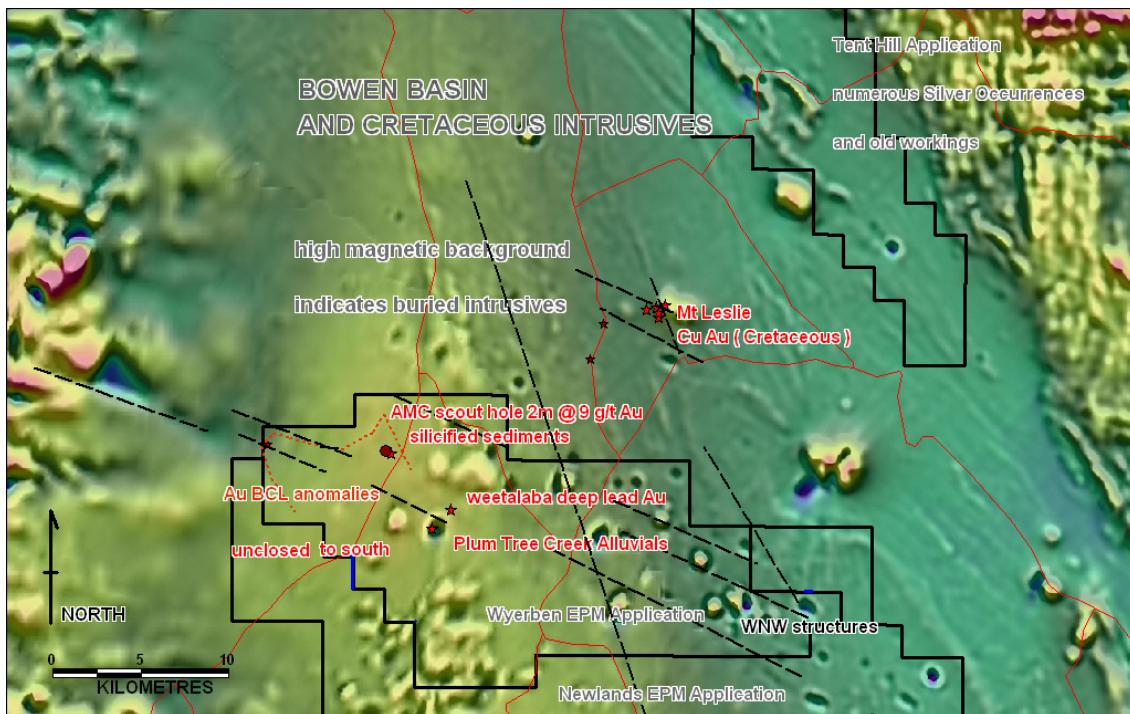


Figure 2: Magnetic Imagery and Gold occurrences – Wyerben Application

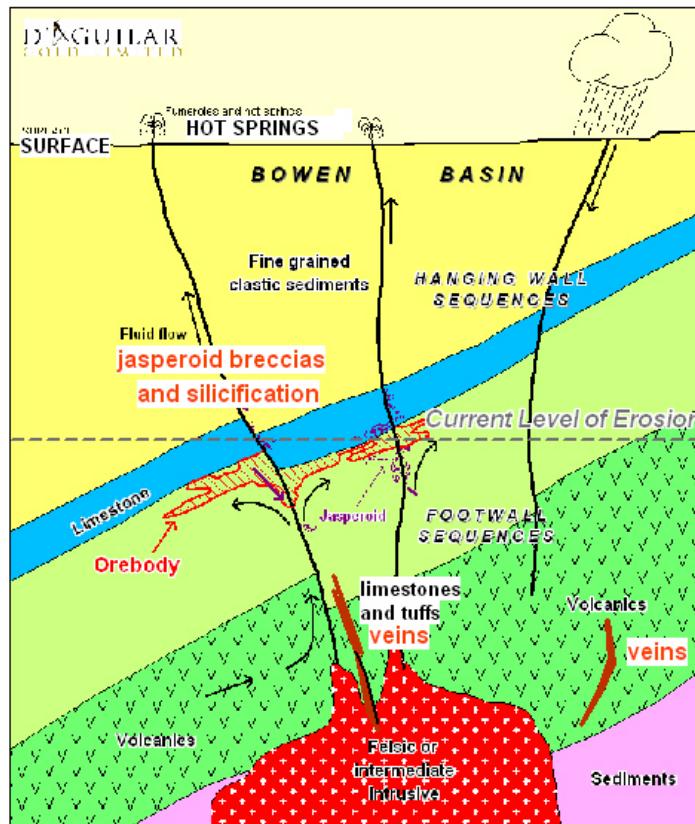


Figure 3: Bowen Basin Sediment Hosted Gold Concept