



ASX Announcement

9 August 2010

Letter to Shareholders

AusNiCo Limited – Initial Public Offer (IPO)

On behalf of the Board of D'Aguilar Gold Limited (D'Aguilar) I am pleased to offer you a personalised invitation to participate in the IPO of AusNiCo Limited (AusNiCo) under a **Priority Offer** specifically set aside for those D'Aguilar shareholders who held D'Aguilar shares on 5 August 2010.

As previously announced, AusNiCo is extremely pleased to have secured the services of John Downie as the designated CEO / Managing Director of the Company pending its listing on the ASX. John was previously the CEO of Gladstone Pacific Nickel Limited, which was dual-listed on the London and Toronto Stock Exchanges, following a USD40 million raising in 2007. During his time with Gladstone Pacific Nickel, Mr Downie was instrumental in obtaining a project funding proposal for USD2.85 billion, and overseeing the completion of the Final Feasibility Studies and EIS approval for the company's projects.

AusNiCo offers investors the opportunity for exposure to:

- **multiple commodities**, including nickel, gold, silver, copper, cobalt and platinum group metals;
- a substantial package of tenements with **encouraging mineralisation** in an area of continuing industrial growth and established infrastructure; and
- advanced targets with the prospect of **immediate drilling results**.

The IPO of AusNiCo will seek to raise \$4,000,000 through the issue of 20 million new shares at \$0.20 each. Every new AusNiCo share subscribed will come with a free attaching (unlisted) option exercisable at \$0.20 through to 31 July 2012. D'Aguilar shareholders receiving this offer will be entitled to participate in a **Priority Offer** of \$600,000 worth of new AusNiCo shares (3,000,000 new shares at \$0.20 each). This **Priority Offer** will remain open until 27 September 2010, unless closed early due to the IPO being fully subscribed.

To view the AusNiCo prospectus, go to the Company's website (www.ausnico.com.au) and follow the link to the "2010 Prospectus".

The **Priority Offer** for AusNiCo is not tied to your level of shareholding in D'Aguilar. Subject to the \$2,000 minimum, you may subscribe for as many AusNiCo shares as you desire. The D'Aguilar Board commends the issue to you and is optimistic about the outlook for the company and its projects. D'Aguilar's holding in AusNiCo will, on listing, join D'Aguilar's holdings in Solomon Gold, Mt Isa Metals, and Coltstar Ventures Inc as substantial, independently-listed resource investments, each with the potential to deliver substantial growth to D'Aguilar.



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To participate in the **Priority Offer**, go to the Company's website as set out above, and follow the link to the Priority Offer On-line Application. You may apply online and complete payment via Bpay, or request a paper based Priority Offer Application Form to be posted to you and submit it to the Share Registry (address details below) along with a cheque, bank draft or money order. You will need to provide your D'Aguilar HIN/SRN, surname or company name, country of residence, and postcode. Payment must be received by the Registry by no later than 5.00pm (AEST) on 27 September 2010.

Postal address

AusNiCo Limited IPO
C/- Link Market Services Limited
Locked Bag 3415
Brisbane QLD 4001

Hand delivery address

AusNiCo Limited IPO
C/- Link Market Services Limited
Level 15, 324 Queen Street
Brisbane QLD 4000

Should you have any questions about AusNiCo, the IPO, or the Priority Offer, please feel free to contact our Group Company Secretary, Mr Karl Schlobohm on 07 – 3303 0661 or kschlobohm@daguilar.com.au

Yours faithfully,

Nicholas Mather
CEO
D'Aguilar Gold

