

## ASX ANNOUNCEMENT

17 September 2010

### Barlyne Mining Appoints CEO

The Directors of D'Aguilar Gold Limited (ASX Code: DGR) are pleased to advise that Mr Ross Smith has been appointed as the CEO of D'Aguilar subsidiaries Barlyne Mining (Barlyne) and Anduramba Molybdenum (Anduramba).

Mr Smith has been appointed with the key initial responsibility of taking Barlyne and Anduramba to an IPO and/or listing on a recognised stock exchange. This would follow in the footsteps of fellow D'Aguilar Group companies AusNiCo Limited (ASX:ANW, listing date 21 October 2010), and Navaho Gold (IPO currently being progressed).

Mr Smith has over 15 years capital raising and ASX-listed company management experience, and brings a wealth of international project and capital raising experience with him to the D'Aguilar Group.

Barlyne's business model is based on the development of a porphyry copper molybdenum mining company in South East Queensland. Barlyne holds four prospective copper molybdenum projects including Great Blackall, Calgoa, Peenam and Gayndah. All four of these prospective projects host drill intersections of copper molybdenum or copper gold mineralisation.

The most exciting of the Barlyne projects are the Great Blackall (Cu/Au/Mo) and Rawbelle (Cu/Au/Mo) prospects that co-join the tenements hosting Aussie Q Resources Ltd's (ASX code AQR) Whitewash and Gordons Copper/Molybdenum discoveries in Queensland. The Great Blackall system is exposed at several locations yielding high molybdenum results in a porphyry intrusive complex over 16km<sup>2</sup>.

Anduramba has a JORC compliant total resource of 31.6M ton at 0.6% molybdenum equivalent (Mo Eq); indicated 21.0M tonnes and inferred 10.6M tonnes at a cut-off grade of 0.03% Mo Eq\*. Pre-feasibility cash-flow analysis indicates the Anduramba project is cash-flow positive at Mo prices greater than US\$15/lb. Mo. London Metals Exchange cash seller & settlement price as at 14 September 2010 quoted at US\$16/lb. Mo. The Board continues to reassess the commercial options for Anduramba.



On behalf of the Board  
K M Schlobohm  
Company Secretary

**\* Footnote regarding estimation and metal equivalents assumptions**

Cut-off grades are based on Molybdenum Equivalence ("Mo Equiv") and the inputs for this calculation are:

1	troy ounce (oz)	=	31.103477	grams (gm)
1	pound (lb)	=	453.5924	grams (gm)

Metal*	Prices (US\$) July 2008 outlook	Units	Price (US\$) per gram (gm)	Ratio
Mo	\$33.00	/ lb	\$0.073 / gm	1.00
Ag	\$17.30	/ troy ounce	\$0.556 / gm	7.61
Cu	\$3.70	/ lb	\$0.008 / gm	0.109

Where Mo = Molybdenum, Ag = Silver and Cu = Copper (all in ppm)

In the Company's opinion all elements included in the metal equivalents calculation have a reasonable potential to be recovered, approximately in the proportions of 70% to 85% for Mo, 75% to 85% for Ag and 70% to 80% for Cu based on preliminary metallurgical testwork results to date. Recoveries may change as testwork proceeds. On this basis, the formula used to calculate Mo Equiv is as follows (note no recoveries have been included in this calculation):

$$\text{Mo Equiv} = \text{Mo} + 7.61 \times \text{Ag} + 0.109 \times \text{Cu}$$

**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.

**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 Gold currently holds 50 million shares (48%) in **Mt Isa Metals Limited** (ASX: MET) embarking on an exciting gold strategy in Burkina Faso, and 35.2 million shares (15.6%) in **Solomon Gold plc** (LSE: SOLG).



D'Aguilar is progressing the IPO and ASX listing of subsidiaries **AusNiCo Limited** (nickel and cobalt) and **Navaho Gold Pty Ltd** (gold and silver). AusNiCo Limited has lodged its Prospectus with ASIC, which may be viewed at [ausnico.com.au](http://ausnico.com.au). Further, D'Aguilar has announced the proposed merger of its 86% owned **Ridge Exploration** (iron ore, titanium and aluminium) with Canadian-listed Coltstar Ventures Inc.

In the development pipeline, D'Aguilar is also progressing its plans for other subsidiaries – **Anduramba Molybdenum** (molybdenum and copper) and **Barlyne Mining** (porphyry copper, gold and molybdenum) and an energy-focused subsidiary. Several other projects are at earlier stages of development, and will be announced to the market when exploration tenements have been secured.

D'Aguilar has 322,002,760 shares on issue.

Email: [info@daguilar.com.au](mailto:info@daguilar.com.au)

Electronic copies and more information are available on the Company website: [www.daguilar.com.au](http://www.daguilar.com.au)

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