

# Navaho Gold

## ASX Announcement

**8 November 2010**

### Navaho Gold Negotiates Sixth Nevada Gold Project

D'Aguilar Gold Limited (ASX Code: DGR) is pleased to announce that its subsidiary, Navaho Gold Pty Ltd ("Navaho Gold") has entered into a Letter of Intent (the "LOI") with Miranda Gold Corp. ("Miranda") whereby Navaho Gold may earn a joint venture interest in Miranda's TAZ project in Nevada.

Under the terms of the LOI, Navaho Gold will have to make initial exploration expenditures of US\$3,000,000 over a four-year period, with the first year's commitment of US\$400,000 an obligation. Navaho Gold will then have the option and right to earn a 75% interest by either producing a feasibility study in four years or by spending an additional US\$10,000,000 over 10 years at a rate of not less than US\$1,000,000 per year.

Miranda's TAZ project is located within the Battle Mountain-Eureka gold trend, approximately 42km northwest of Eureka, Nevada. Historic production from this trend is approximately 23 million ounces of gold. The project consists of 142 unpatented lode claims, covering 11.9km<sup>2</sup>. The property lies along the margin of a north-south trending carbonate window where Devonian age limestone of the Denay and Devils Gate Formations is exposed through the Roberts Mountains Thrust. Devonian age limestone is a favourable host for sediment-hosted gold systems such as the Cortez Hills, Pipeline (owned by Barrick Gold) and Gold Bar (owned by USGold) gold deposits in Nevada. The thrust and west-northwest and east-northeast fault zones at TAZ are locally bleached, brecciated and silicified.

Previous exploration at TAZ focused on shallow oxide, disseminated gold mineralization. Rock chip assays returned values from below detection up to 0.892g Au/t and elevated Carlin-style geochemistry (1600ppm arsenic, 185ppm antimony and 9.6ppm mercury).

Historic drill results from hole VC96-8, which is within the current claim block, include 21.3m of 1.44g Au/t from 65.5m to 86.9m, within a zone of 41.2m of 0.86 g Au/t from 65.5m to 106.7m. The drill hole ended at a depth of 106.7m and the last 1.5m sample returned 0.175g Au/t.

An initial drill target at TAZ is to offset VC96-08, which ended in anomalous mineralization, and drill deeper to test other favourable host units for more robust gold mineralization lower in the carbonate section.

## ABOUT NAVAHO GOLD

Navaho Gold is a partially-owned subsidiary of ASX listed D'Aguilar Gold Limited (ASX: DGR). Navaho Gold is clearly focused on the exploration and development of "Carlin" style gold mineralisation. Navaho Gold has identified three areas in Queensland, Australia as highly prospective and holds six (6) granted and twenty (20) applications for exploration permits covering more than 7,000 km<sup>2</sup> (2,700 mile<sup>2</sup>) in the Georgetown, northern Bowen Basin and Texas areas of Queensland. Navaho Gold is also currently assembling a highly prospective gold portfolio within the 200 million ounce Carlin/Battle Mountain-Eureka trends in Nevada, USA. Navaho Gold has recently completed a seed capital raising and commenced preparation of a prospectus ahead of a proposed IPO and ASX listing as soon as practical.

Navaho Gold is headed by Mark Dugmore (ex BHP global base metals manager). Each member the Board and Management of Navaho are highly experienced resource industry professionals with a demonstrated track record in the discovery, project development and financing of precious and base metal projects.

## ABOUT MIRANDA GOLD

Miranda Gold Corp. is a gold exploration company active in Nevada, Alaska and Colombia and whose emphasis is on generating gold exploration projects with world-class discovery potential. Miranda performs its own grass roots exploration and then employs a joint venture business model on its projects in order to maximize exposure to discovery while minimizing exploration risk. Miranda has ongoing partnerships with Agnico-Eagle (USA) Inc. Montezuma Mines Inc., NuLegacy Corporation, Piedmont Mining Company Inc., Ramelius Resources Ltd., Red Eagle Mining Corporation, and now Navaho Gold.



On behalf of the Board  
K M Schlobohm  
Company Secretary

### Competent Persons Statement

The information herein that relates to exploration results and exploration targets 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 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 52 million shares (37.9%) in **Mt Isa Metals Limited** (ASX: MET) embarking on an exciting gold strategy in Burkina Faso, 35.2 million shares (12.6%) in **Solomon Gold plc** (LSE: SOLG), and 58.5 million shares (53.5%) in **AusNiCo Limited** (ASX: ANW).

D'Aguilar is progressing the IPO and ASX listing of **Navaho Gold Pty Ltd** (gold and silver). 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 plans for other subsidiaries – **Anduramba Molybdenum** (molybdenum and copper) and **Barlyne Mining** (porphyry copper, gold and molybdenum) and its energy-focused subsidiary **Armour Energy**. 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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