

ASX ANNOUNCEMENT

1 February 2011

Solomon Gold - Exploration Update

The Directors of D'Aguilar Gold Limited (ASX Code: DGR) are pleased to draw the attention of shareholders to last night's announcement by Solomon Gold Plc (LSE(AIM) Code: SOLG) in relation to its exploration programs in Queensland Australia and the Solomon Islands.

Key Points are as follows:

Fauro Island, Solomon Islands (100% Solomon Gold)

- Diamond drilling continues on the Meriguna Prospect. The first hole (FDDH001) currently at 480m depth down hole entered magnetite bearing potassic alteration and mineralisation at 450m, consistent with the strong magnetic anomalies and porphyry target modelled.
- FDDH001 is also targeting gold rich quartz veining encountered in surface trenches previously announced.

Rannes, Central Queensland Projects (100% Solomon Gold)

- Drilling continues at the Rannes Project, on the Kauffmans, Homestead, Crunchie and Brother Prospects.
- Encouraging assay results have been recorded from Kauffmans and Homestead.
- Kauffmans remains open to the north and at depth where the best intersections have been recorded.
- Bulk style mineralisation in a potential rhyolite dome setting indicated in thick intersections in KAU50, 66m at 0.9g/t gold equivalent from 26m and 38m at 1.6g/t gold equivalent from 134m.
- Crunchie drill hole successful in locating high grade extension to mineralisation, 2m at 5g/t gold and 188g/t silver.

General

- The flooding in Queensland has had a minor impact on drilling at Rannes Project.
- Due to the unseasonal bad weather at Mt Perry, the start-up of drilling has been delayed following the Christmas break. Exploration crews are establishing access.
- A further Guadalcanal update from Solomon Gold is due shortly

Due to the regulatory limitations placed on D'Aguilar's ability to summarise these types of releases, shareholders are encouraged to read the full Solomon Gold announcement. The announcement can be viewed in full under the "Latest News" section of the Solomon Gold website: solomongold.com.

D'Aguilar Gold Limited holds 35.2 million shares in Solomon Gold, which equates to 12.6% of the issued capital.



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.

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 (38%) 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%) in **AusNiCo Limited**.

D'Aguilar is also progressing the IPO and ASX listing of **Navaho Gold Pty** (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 – **Archer Resources Ltd** (molybdenum and copper) and **Barlyne Mining** (porphyry copper, gold and molybdenum) and **Armour Energy Ltd**, 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.

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



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