

ASX Announcement

27 June 2011

Navaho Gold Ltd – Utah Clipper Project Update

The Directors of D'Aguilar Gold Limited (ASX Code: DGR) are pleased to draw the attention of shareholders to this morning's announcement by Navaho Gold Ltd (ASX: NVG) entitled **"Historic Data Indicates Potential Silver Zone at Utah Clipper Project in Nevada."**

Shareholders are encouraged to read the full NVG announcement which is attached. The announcement can also be viewed in full on the ASX website under the Navaho Gold code of **NVG**, or in the "Latest News" section of the Navaho Gold website: www.navahogold.com

D'Aguilar Gold Limited holds 27 million shares in Navaho Gold Limited.



On behalf of the Board
KM Schlobohm
Company Secretary

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 currently holds 52 million shares (33%) in **Mt Isa Metals Limited** (ASX: MET) currently exploring for gold in Burkina Faso, 35.2 million shares (12.4%) in **Solomon Gold plc** (LSE: SOLG) currently exploring for gold and copper in the Solomons and Queensland, 58.85 million shares (53%) in **AusNiCo Limited** (ASX: ANW) exploring for nickel sulphides, cobalt, gold and silver in south east Queensland, and 27 million shares (29%) in **Navaho Gold Limited** (ASX: NVG) exploring for Carlin style gold in Nevada (USA) and Queensland.

D'Aguilar is also progressing the corporate development of **Archer Resources Limited** which is focussing on the discovery and development of previously overlooked copper-molybdenum-gold-silver porphyry systems in Queensland. Having appointed Dr Matt White as CEO, and finalised its \$2 million seed raising, Archer Resources is also preparing for an IPO and ASX listing later in 2011.

D'Aguilar is also progressing the corporate and project development of **Armour Energy Limited** which has just completed a \$14 million seed raising. Armour Energy is dedicated to the discovery and development of world class gas resources in an extensive new province in Northern Australia. The area currently under application covers 118,814km² of the McArthur, South Nicholson and Georgina Basins. An IPO is planned for 2011.

D'Aguilar Gold currently has 324,202,760 shares on issue.

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ASX Announcement

27 June 2011

Historic Data Indicates Potential Silver Zone at Utah Clipper Project in Nevada

The Directors of Navaho Gold Limited (Navaho Gold, ASX: NVG) are pleased to provide an update on the Utah Clipper project in Nevada, USA.

The Utah Clipper project is located directly adjacent to Barrick Gold Corporation's Pipeline-Gold Acres gold mine complex in the Cortez-Pipeline sector of the Battle Mountain Trend. The area is subject to a farm-in agreement with Columbus Gold Corp, whereby Navaho Gold can earn a 70% interest in the project, subject to third party net smelter return royalties.

A recent review by Navaho Gold of historic third party drilling data has revealed the extent of shallow silver mineralisation hosted within Lower Palaeozoic sedimentary rocks of the Upper Plate in the west of the project area.

Work previously conducted by US Borax in the 1980's identified a zone of shallow silver mineralisation which was further defined by a program of vertical RC drilling. These results in conjunction with mapping and geochemical sampling defined a 760 metre long zone of alteration and mineralisation. This northwest trending fracture zone dips 45 to 60 degrees northeast and has been mapped up to 60m in width (Figure 1).

From the existing 24 holes, totalling 2,070m of drilling, 13 holes contain significant intercepts of silver mineralisation using a cut-off grade of 25 g/t Ag over minimum of 3m intervals and no more than 1.5m internal dilution.

The most significant intersections (see Table 1 and Figure 2) include:

- CL4 9.1m @ 58.7 g/t from 10.7m;
- CL12 7.6m @ 54.1 g/t from 73.2m;
- CL20 6.1m @ 127.4 g/t from 1.5m;
- CL22 3.0m @ 148.6 g/t from 19.8m
- CL23 10.7m @ 32.8 g/t from 74.7m

US Borax concluded that the zone was only partially tested, especially along its northwest extension where it is covered by chert or alluvium, the eastern zone was never tested and delineation of a silver resource should be possible with additional drilling. Navaho Gold has planned RC drilling designed principally to test the bulk mineable potential of this shallow silver mineralisation. Hole permitting is now in progress with drilling proposed for Q3, 2011.

Navaho Gold

Further information regarding Navaho Gold, its projects and management team are available on the Company's website at www.navahogold.com



Mark Dugmore
Chief Executive Officer

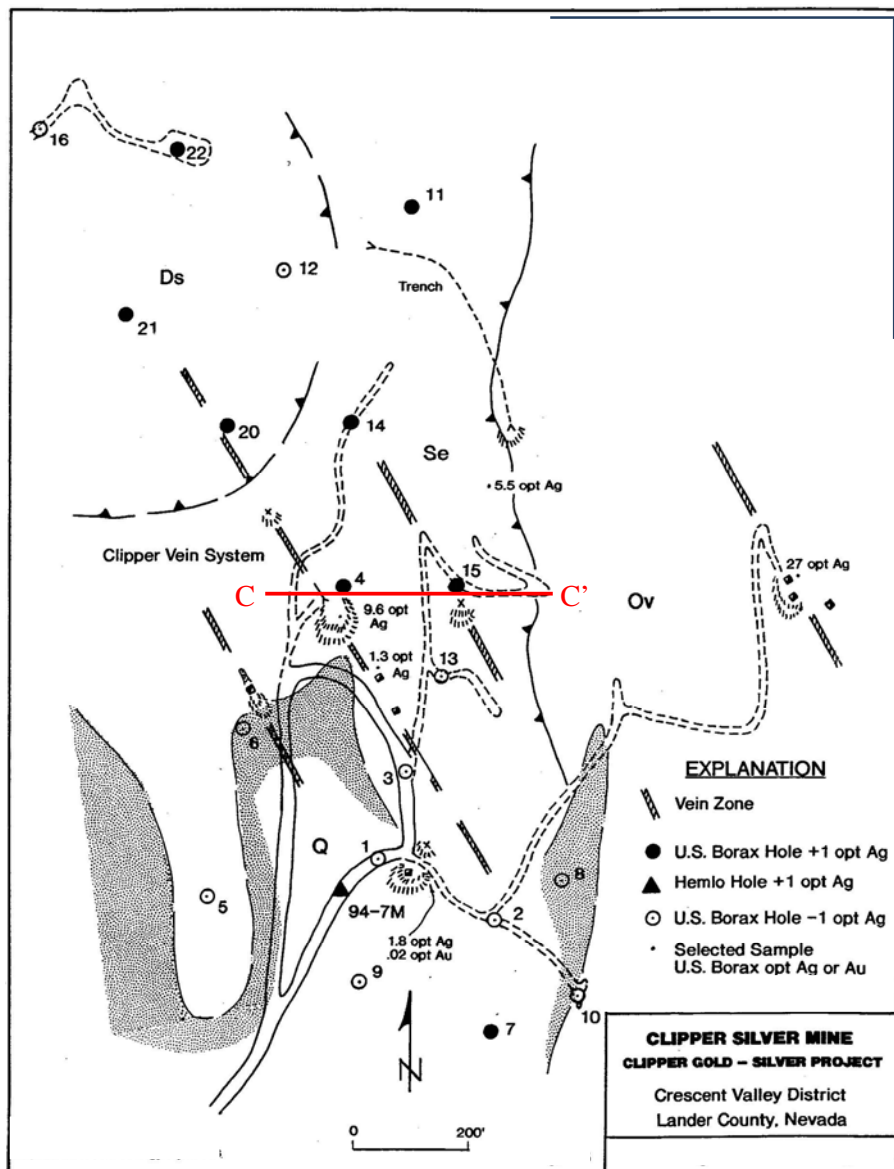


Figure 1: Clipper Mine – location of historic drillholes and section C-C'

Navaho Gold

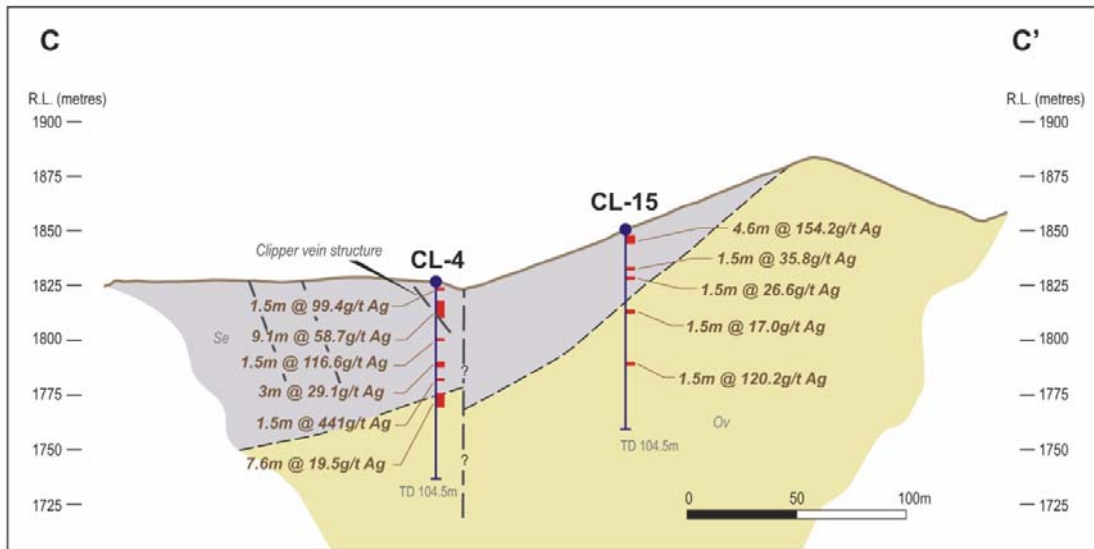


Figure 2: Clipper Mine – cross section showing historic drillholes CL-4 and CL-15

Navaho Gold

Table 1: Clipper Mine – US Borax historic assay results

Hole ID	25ppm cutoff				15ppm cutoff			
	Ag ppm	From (m)	To (m)	Int m	Ag ppm	From (m)	To (m)	Int m
CL-1	34.2	29.0	32.0	3.0	27.8	29.0	33.5	4.6
CL-1					23.4	62.5	65.5	3.0
CL-1	27.9	85.3	88.4	3.0	24.3	83.8	88.4	4.6
CL-2					15.5	30.5	33.5	3.0
CL-2					20.2	36.6	42.7	6.1
CL-2					21.7	53.3	59.4	6.1
CL-3					24.7	18.3	22.9	4.6
CL-3					15.8	54.9	59.4	4.6
CL-3					23.7	82.3	85.3	3.0
CL-4					35.6	0.0	7.6	7.6
CL-4	58.7	10.7	19.8	9.1	58.7	10.7	19.8	9.1
CL-4	29.1	36.6	39.6	3.0	29.1	36.6	39.6	3.0
CL-4					231.5	44.2	47.2	3.0
CL-4					19.5	59.4	67.1	7.6
CL-6					17.0	1.5	7.6	6.1
CL-7	61.5	33.5	36.6	3.0	61.5	33.5	36.6	3.0
CL-9	29.0	19.8	24.4	4.6	23.7	15.2	24.4	9.1
CL-10					39.9	12.2	16.8	4.6
CL-11					135.1	32.0	35.1	3.0
CL-11	28.9	48.8	51.8	3.0	28.9	48.8	51.8	3.0
CL-12	54.3	50.3	53.3	3.0	54.3	50.3	53.3	3.0
CL-12					45.0	61.0	67.1	6.1
CL-12	54.1	73.2	80.8	7.6	54.1	73.2	80.8	7.6
CL-14	77.5	3.0	7.6	4.6	51.9	3.0	10.7	7.6
CL-14	57.2	45.7	50.3	4.6	46.9	44.2	50.3	6.1
CL-15					154.2	3.0	7.6	4.6
CL-16	46.1	6.1	9.1	3.0	30.9	3.0	9.1	6.1
CL-16	39.4	27.4	32.0	4.6	39.4	27.4	32.0	4.6
CL-19	39.9	33.5	36.6	3.0	39.9	33.5	36.6	3.0
CL-20	127.4	1.5	7.6	6.1	46.6	12.2	15.2	3.0
CL-20					39.9	18.3	21.3	3.0
CL-20					16.9	30.5	33.5	3.0
CL-20					20.1	38.1	41.1	3.0
CL-20					19.9	76.2	80.8	4.6
CL-21	72.2	18.3	21.3	3.0	55.9	18.3	22.9	4.6
CL-21	30.6	41.1	44.2	3.0	20.2	39.6	47.2	7.6
CL-22					27.6	0.0	3.0	3.0
CL-22	148.6	19.8	22.9	3.0	82.2	19.8	25.9	6.1
CL-23	32.8	74.7	85.3	10.7	26.3	68.6	88.4	19.8

Notes on Table 1

Table 1 shows significant Silver intercepts at cut-offs of **25ppm** (left-hand side), and **15ppm** (right-hand side) over minimum **3m widths** from the 24 historic drill holes. Holes and / or intervals not listed do not meet the criteria outlined.

Navaho Gold

Competent Persons Statement

The information herein that relates to Exploration Results is based on information compiled by Mark Dugmore B.App.Sc, MSc, who is a Member of The Australian Institute of Mining and Metallurgy. Mr Dugmore is employed by Navaho Gold Ltd.

Mr Dugmore 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 Navaho Gold

Carlin Style Mineralisation

Navaho Gold is clearly focused on the exploration for and ultimate development of "Carlin Style" gold mineralisation. "Carlin" gold mineralisation was recognised near the town of Carlin in Nevada USA in the 1960's. Carlin deposits occur as the result of low temperature solutions precipitating gold, silver and sulphide minerals in limey, magnesian and carbonaceous sediments, which have first been made a porous and receptive host by the effect of acid solutions emanating from nearby intrusions and fragmentation from fault activity. Carlin orebodies are typically both large and high-grade, ranging up to 40Moz gold (eg. Barrick Gold Corporation's Post-Betze deposit)¹. Nevada has 20 major mining operations producing in excess of 100,000 oz gold per annum².

Projects in Nevada and Queensland

Navaho Gold has various agreements to earn majority interests in, or acquire, at Navaho Gold's election, seven projects in Nevada, four of which are located on or adjacent to the prolific gold-producing Carlin and Battle Mountain Trends, and holds exploration licences over three potential new "Carlin" style regions in Queensland.

From the period 1981 to 2009, in excess of 156Moz gold has been produced in Nevada, making it one of the most strongly endowed gold provinces in the World². The Carlin Trend alone has produced more gold than any other mining district in the USA³.

Importantly, Navaho Gold's Carlin East project in Nevada lies approximately 5km east of Barrick Gold Corporation's 40Moz gold Post-Betze deposit, and the Utah Clipper project in Nevada is located immediately along trend from Barrick's Cortez and Pipeline-Gold Acres deposits which contain more than 30Moz gold³.

References:

1. Nevada Bureau of Mines and Geology – Update on Minerals Production & Exploration (2009)
2. Nevada Bureau of Mines and Geology – Minerals Industry Report (2009)
3. Minnelex Pty Ltd – Independent Geologists Report (10 February 2011) for the Navaho Gold Prospectus

Navaho Gold currently has 92,562,000 shares on issue.

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

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