

ASX Announcement

30 July 2008

High Grade Cobalt – Nickel Intercepted at Mt Cobalt

Highlights:

- **High grade Cobalt intersected in Nickel Zone at Mt Cobalt. Average grade of first 18 metres from surface 0.37% Cobalt, 0.5% Nickel, 0.26 g/t Gold and 750 ppm Copper**

D'Aguilar Gold Limited and subsidiary AusNiCo Pty Ltd advise that assays have been received from the first of six new percussion holes drilled on the eastern side of the Mount Cobalt prospect located approximately 40km west of Gympie, South-East Queensland.

Hole COB 12 returned exceptional cobalt grades, and with nickel contents, indicates potential for a significant discovery. Details are outlined in Table 1 below.

Table 1: Initial Drill Results from Mt Cobalt Drilling June-July 2008

Drillhole	Easting	Northing	Bearing Degrees	Dip Degrees	Hole Depth (metres)	From	To	Intersection Assay
						(metres)	(metres)	Cobalt (Co), Nickel (Ni), Gold (Au), Copper (Cu)
COB 12	427660E	7102393N	-	90	95	0	18	0.37% Co, 0.50% Ni 0.26g/t Au, 750 ppm Cu

It is believed that this oxide mineralisation represents a part of the same system as the recently announced Pembroke nickel cobalt copper gold sulphide mineralisation approximately 1km to the south (refer Figure 1). Mount Cobalt has been mined for cobalt at various times since the late 19th century. Historical grades up to 5.8% cobalt have been reported (Queensland Government Mining Journal, April 20, 1944, p96-97).

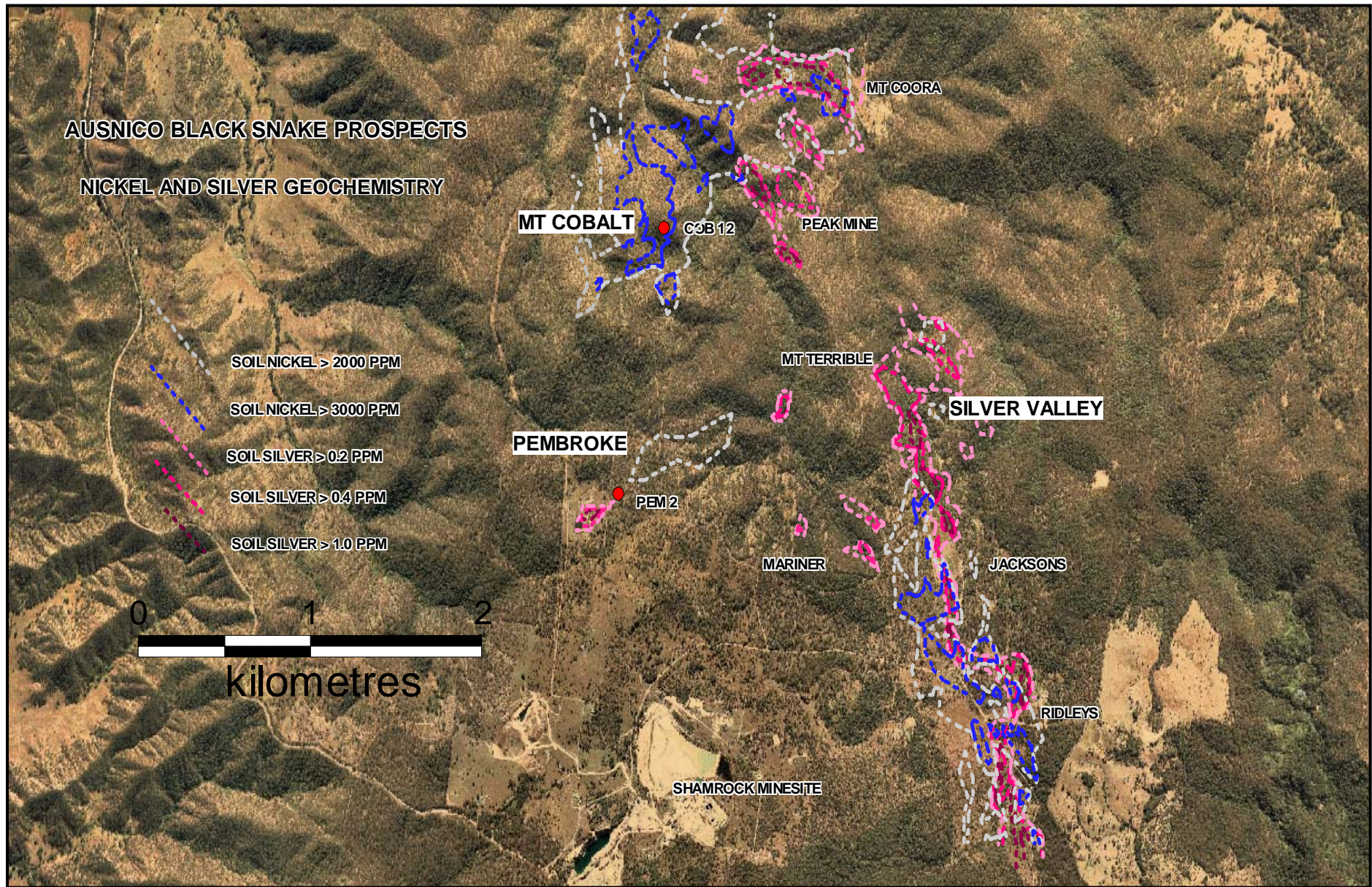


Figure 1: Location Plan AusNiCo Pty Ltd Prospects, Black Snake, SE Qld

In drill programs to date, the Mt Cobalt mineralisation has yielded intersections of up to 115m assaying over 0.5% nickel (plus cobalt credits). The mineralisation forms part of a 5km long and up to 2km wide zone of nickel, cobalt, copper and silver mineralisation with significant gold credits as indicated by the plotted nickel and silver soil anomalies shown on Figure 1. To date, D’Aguilar Gold and its subsidiary AusNiCo have identified potential exploration targets at Ridleys, Jacksons, Silver Valley, Pembroke and Mt Cobalt.

At Ridleys and Jacksons an Inferred Resource of 792,000 tonnes averaging 0.87% Nickel and 0.07% Cobalt has previously been defined by shallow drilling, and indicates a potential of 1Mt/km of strike in the oxide zone, with additional nickel sulphide potential underneath not yet tested. At Mt Cobalt, separate to the Ridley’s zone, nickel anomalies occur over a 250m x 200m zone down to depths of 115m. The recent drilling has confirmed the enhancement of broadly nickeliferous rocks, with high cobalt grades on the eastern side of the Mt Cobalt system. A highly magnetic body indicated to be 350m underneath Mt Cobalt believed to be a sulphide and magnetite rich source has yet to be successfully drill tested.

Silver Valley, located 2km south-east of Mt Cobalt, has to date yielded significant copper and silver results in drilling as outlined in Table 2.

Table 2: Initial Drill Results from Silver Valley May 2008 (previously announced – 2 June 2008)

Drillhole	Easting	Northing	Bearing Degrees	Dip Degrees	Hole Depth (metres)	From	To	Length*	Intersection Assay
						(metres)	(metres)	(metres)	Copper (Cu), Gold (Au), Silver (Ag)
SG1	429175	7101358	230	60	70	32	46	14	1.2% Cu, 87 g/t Ag
					Including	38	46	8	1.5% Cu, 107 g/t Ag

* True widths are believed to be about 75% of the intercept width.

At Pembroke, 2km west of Silver Valley and 1km south of Mt Cobalt, near surface ore grade nickel and copper sulphides have been intersected in recent drilling as outlined in Table 3.

Table 3: Drill Results from Pembroke Prospect, Black Snake, June 2008 (previously announced – 16 June 2008)

Drillhole	Easting	Northing	Bearing Degrees	Dip Degrees	Hole Depth (metres)	From	To	Length*	Intersection Assay
						(metres)	(metres)	(metres)	Copper (Cu), Gold (Au), Nickel (Ni), Cobalt (Co)
PEM2	427467	7101096	340	60	82				
			Copper-Gold Zone above the nickel:			8	28	20	0.48%Cu, 1.5g/t Au
			Nickel Sulphide Zone to end of hole:			32	82m	50	0.34%Ni
			Including			58	62	4	1.1%Ni, 525ppm Co & 0.1 g/t Au

* True widths are believed to be approximately 75% of the intercept width.

These results validate D’Aguilar’s model for nickel sulphide mineralisation in the area and in conjunction with the interactions of nearby granitic intrusions and nickeliferous greenstone hosts, demonstrates that the entire 5km belt is prospective for nickel sulphides. D’Aguilar

has also identified approximately 24 other zoned copper gold nickel cobalt prospects in the Kilkivan area, believed to be prospective for nickel sulphides.

AusNiCo is preparing for an IPO in the next quarter following the current Mt Isa Metals Limited IPO and ASX listing (in progress). D'Aguilar is a diversified resource project generator and investor and focuses on the incubation of early stage projects, followed by seed capital funding, IPO and stock exchange listing with the installation of management for each subsidiary.

In addition to AusNiCo, D'Aguilar is currently engaged in:

- Feasibility of the \$120M Anduramba Molybdenum Project
- Definition of a new gold province north of Cracow similar to the Nevada USA Carlin Trend (Central Minerals)
- Definition of a new iron ore province in the northern Surat Basin (Ridge Exploration)
- Search for U₃O₈ in eastern Queensland (Eastern Uranium)
- \$7.0m IPO and listing of Mt Isa Metals Limited due to close on 4 August 2008

On behalf of the Board
DP Cornish
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Competent Persons Statement

The information herein that relates to Exploration Results and Mineral Resources is based on information compiled by Neil Wilkins B.Sc, MSc, who is a Member of The Australian Institute of Geoscientists. Mr Wilkins is employed by Ascry Pty Ltd which provides certain consultancy services including the provision of Mr Wilkins as a Consulting Geologist for D'Aguilar Gold Ltd and its subsidiaries.

Mr Wilkins has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration 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). Mr Wilkins has consented in writing to the inclusion in this report of the matters based on the information in the form and context in which it appears.