

ASX Announcement

5 August 2008

Mt Isa Metals IPO oversubscribed

The Board of D'Aguilar Gold Limited is pleased to announce that its majority owned subsidiary Mt Isa Metals Limited has closed its \$7m Initial Public Offering (IPO) oversubscribed. A Mt Isa Metals media release made today is attached.

The Managing Director Mr Nick Mather said that the Mount Isa Metals projects, program and budget had been very well received by the market. D'Aguilar believes the success of the Mount Isa Metals IPO further highlights the value of D'Aguilar's strategy of its subsidiary businesses raising independent financing, with independent executive management and stock exchange listings.

D'Aguilar is currently preparing IPO documentation for the following subsidiary businesses over the next 12 months:

- AusNiCo (Nickel and cobalt projects in Queensland)
- Anduramba Molybdenum (Molybdenum development in SE Qld)
- Central Minerals (new Carlin style gold province in central Queensland)
- Ridge Exploration (Iron Ore exploration in Southern Queensland)
- Eastern Uranium (Uranium exploration, eastern Queensland)

D'Aguilar will hold a 48% interest in Mount Isa Metals and intends to hold significant positions in its other subsidiaries as they go through the IPO and listing process.

On behalf of the Board
DP Cornish
Company Secretary

For further information contact:

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

Media Release

Tuesday, 5 August 2008

MT ISA METALS IPO OVERSUBSCRIBED

Exploration company Mt Isa Metals Limited will proceed with an Australian Securities Exchange (ASX) listing following an oversubscribed Initial Public Offering (IPO).

Mt Isa Metals Managing Director Peter Spiers said today the IPO, which was fully underwritten and managed by Bizzell Capital Partners, had attracted subscriptions from institutional and retail investors for well in excess of the \$7 million targeted to be raised from the offer. The Company is scheduled to list on the 22nd of August, subject to ASX confirmation.

"We're delighted about the response to the IPO, which closed on the 4th August heavily oversubscribed," Mr Spiers said.

He said Mt Isa Metals was focused on the discovery and development of world class mineral deposits in Central and North-West Queensland.

"The \$7 million we have raised through the IPO process with the issue of 35 million shares at an issue price of 20 cents will give us a fully-funded, two-year exploration program targeting a range of high value commodities," he said.

"A large percentage of funds will be spent in the ground, on both drilling and major geophysical surveys to target iron oxide copper gold (IOCG) deposits similar in style to the giant Olympic Dam orebody."

"We also have a very exciting phosphate project at D-Tree West which has received significant interest from market participants," he said.

The D-Tree West deposit includes Inferred Mineral Resources of 170Mt @ 16% P₂O₅.

Brisbane-based Mt Isa Metals was incorporated in June, 2006, as a wholly-owned subsidiary of ASX-listed D'Aguilar Gold Limited.

Mt Isa Metals has assembled a substantial portfolio of exploration tenements and tenement applications totaling almost 7,000km².

"We have a very large tenement holding in one of the world's premier mineral provinces. An immediate work program is planned, and it is the Company's intention to rapidly generate iron oxide copper gold drill targets in the Gregory Project area, north of Mt Isa. This area is virtually untouched," he said.

For further information please contact:

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Further information on Mt Isa Metals can be found on our website www.mtisametals.com.au

Competent Persons Statement

The information in this report that relates to Mineral Resources is based on information compiled by Peter Spiers B.Sc (Hons) Geol., who is a Member of The Australian Institute of Mining and Metallurgy. Mr Spiers is employed by Mt Isa Metals Limited (Mt Isa Metals Limited is a subsidiary of D'Aguilar Gold Limited). Mr Spiers 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 Spiers 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.