

Central Minerals

ASX Announcement

24 November 2008

Further Encouraging Drilling Results from Rannes Gold Project Prospects

Highlights

- Further thick gold – silver intersections from **Crunchie Prospect, Kauffmans Prospect and Homestead Prospect**
- **Crunchie Prospect** mineralised zone is up to 60 metres true thickness – intersections include **36m @ 2.12 g/t** gold equivalent* (Au Eq), **30m @ 2.44 g/t** Au Eq, and **32m @ 2.75 g/t** Au Eq (* refer Footnote and Tables 1 - 3)
- **Kauffmans Prospect** extended southwards from last year's exploration – intersections include **40m @ 2.02 g/t** Au Eq and **14 m @ 4.08 g/t** Au Eq
- **Homestead Prospect** – high grades intersected, including **32m @ 2.54 g/t** Au Eq
- Drilling has continued at Homestead and **Porcupine Pie Prospect** – results awaited
- Extensions to all four prospects are considered likely on the basis of historic drilling data and new prospects are still being discovered across this emerging major gold district.

D'Aguilar Gold Limited and its wholly-owned gold-focussed subsidiary Central Minerals Pty Ltd are pleased to announce further significant gold-silver intersections at four prospects in the central area of the large Rannes Gold Project in Central Queensland (refer Figures 1 & 2).

CRUNCHIE PROSPECT

Updated drill hole assay results from the **Crunchie Prospect** are shown in Table 1. The drill cross sections (refer Figure 3) and Plans (refer Figure 4) demonstrate that the Crunchie deposit has up to 60 metres true thickness and good continuity. The principal geological control appears to be a low angle thrust fault that forms a hanging wall (deposit top surface) which dips northwards. This new geological understanding of the deposit indicates a drill target zone with a length of more than 300 metres and a width of approximately 200 metres. The deposit remains open along strike in both directions and is open at depth.

To date, the length-weighted average combined grade of intercepts above a cut-off grade of 0.3 g/t Au Eq is approximately 1.50 g/t Au Eq. The size and grade of this mineralised zone at Crunchie are considered to be very encouraging for the discovery and delineation of a viable open pit deposit that can be bulk mined in the future using cheap, non selective mining methods like those used in the Carlin Trend gold mines of Nevada USA which has geological similarities with the Rannes Gold Project.

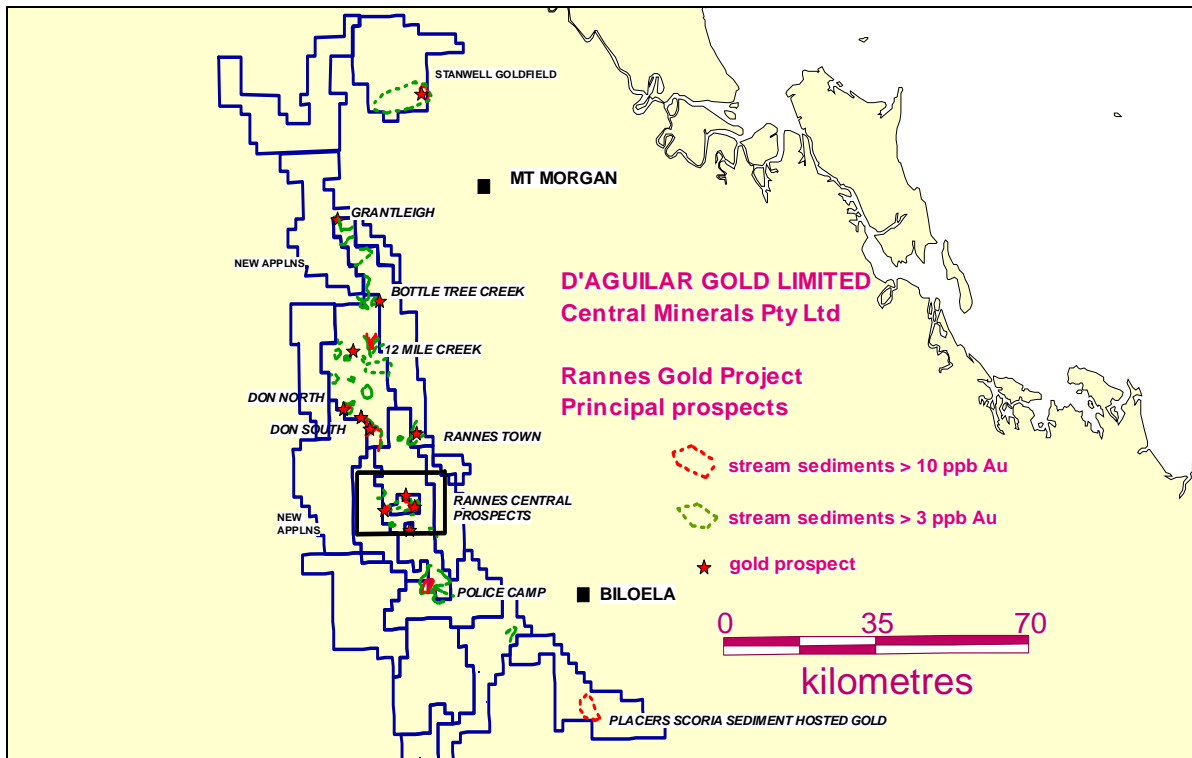


Figure 1: Rannes Gold Project location, prospects & gold stream sediment anomalies July 2008

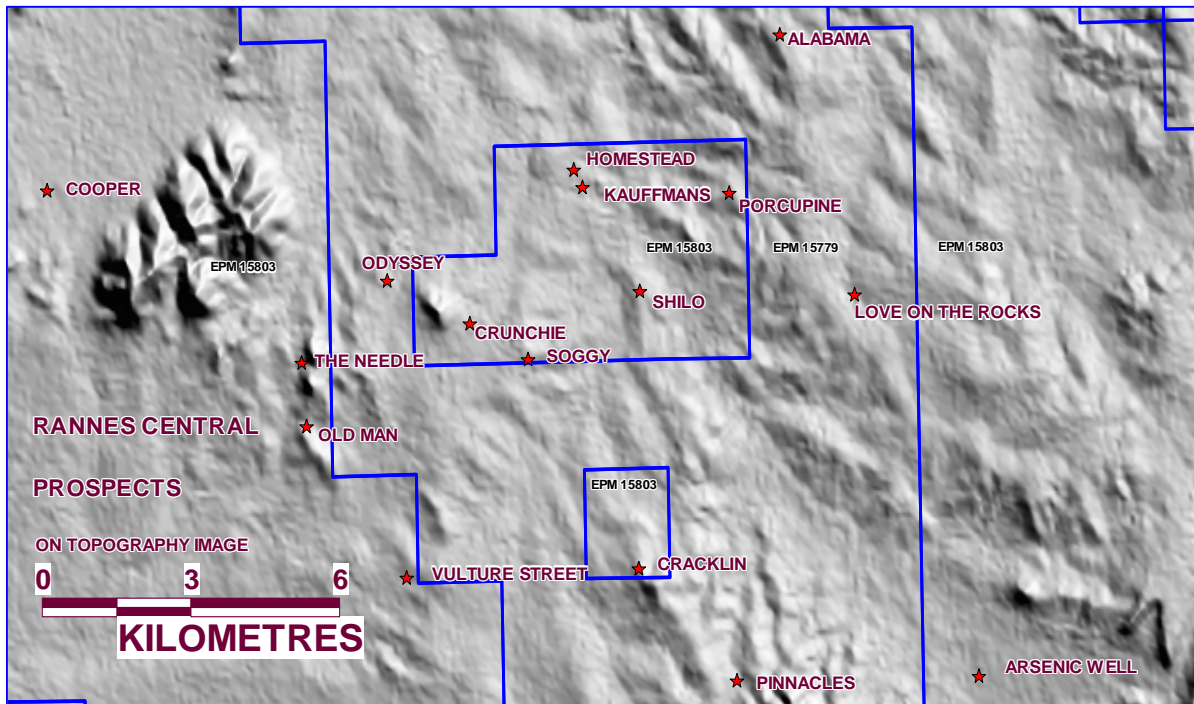


Figure 2: Rannes Central Prospects, on tenement map over topography

Table 1: Updated Assay Results – Crunchie Prospect

Drillhole	Easting	Northing	Bearing Degrees	Dip Degrees	Depth (metres)	From (metres)	To (metres)	Length (metres)	Intersecti Assay Au (g/T)	Intersection Assay Ag (g/T)	Intersection Assay Au+Ag (g/T)
Cru13**	203345	7319439	070	60	78	18	40	22	0.179	41	0.72
Cru14**	203251	7319422	000	60	54	0	32	32	1.836	41	2.38
						42	54	12	0.117	37	0.60
Cru15**	203306	7319521	000	60	90	10	78	68	1.011	73	1.97
Cru17**	203252	7319455	350	60	120	0	16	16	0.569	34	1.02
Cru18**	203241	7319514	350	60	101	0	58	58	0.402	52	1.09
						72	98	26	0.393	39	0.90
Cru22**	203238	7319499	350	60	120	2	14	12	0.105	32	0.52
						24	70	46	0.233	41	0.77
Cru23**	203332	7319543	350	60	114	100	106	6	0.530	68	1.42
Cru24**	203335	7319507	350	60	87	40	76	36	1.108	77	2.12
Cru25**	203339	7319413	350	60	120	28	40	12	0.015	52	0.70
Cru27	203245	7319583	350	60	91	46	76	30	1.37	81	2.44
Cru28	203247	7319553	350	60	91	4	28	24	0.58	56	1.32
						40	82	42	0.30	64	1.14
Cru35	203363	7319466	350	60	80	0	32	32	1.39	103	2.75

**previously reported

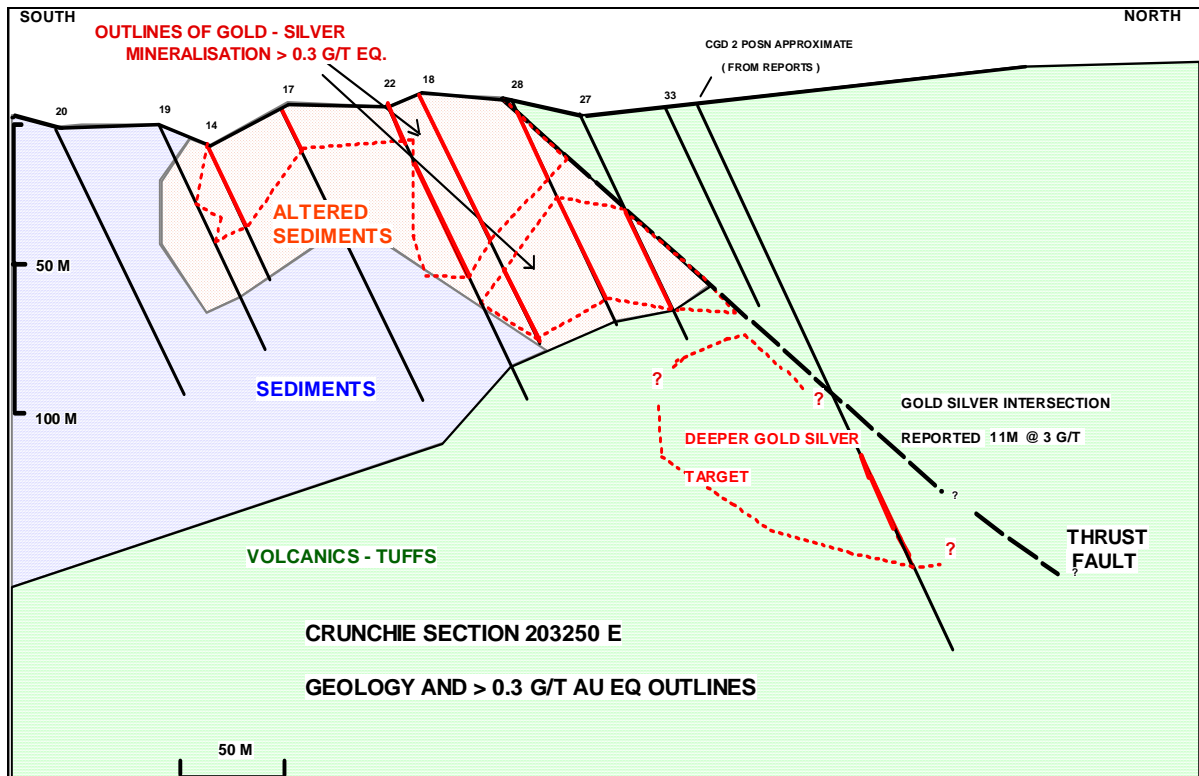


Figure 3: Crunchie Prospect cross section

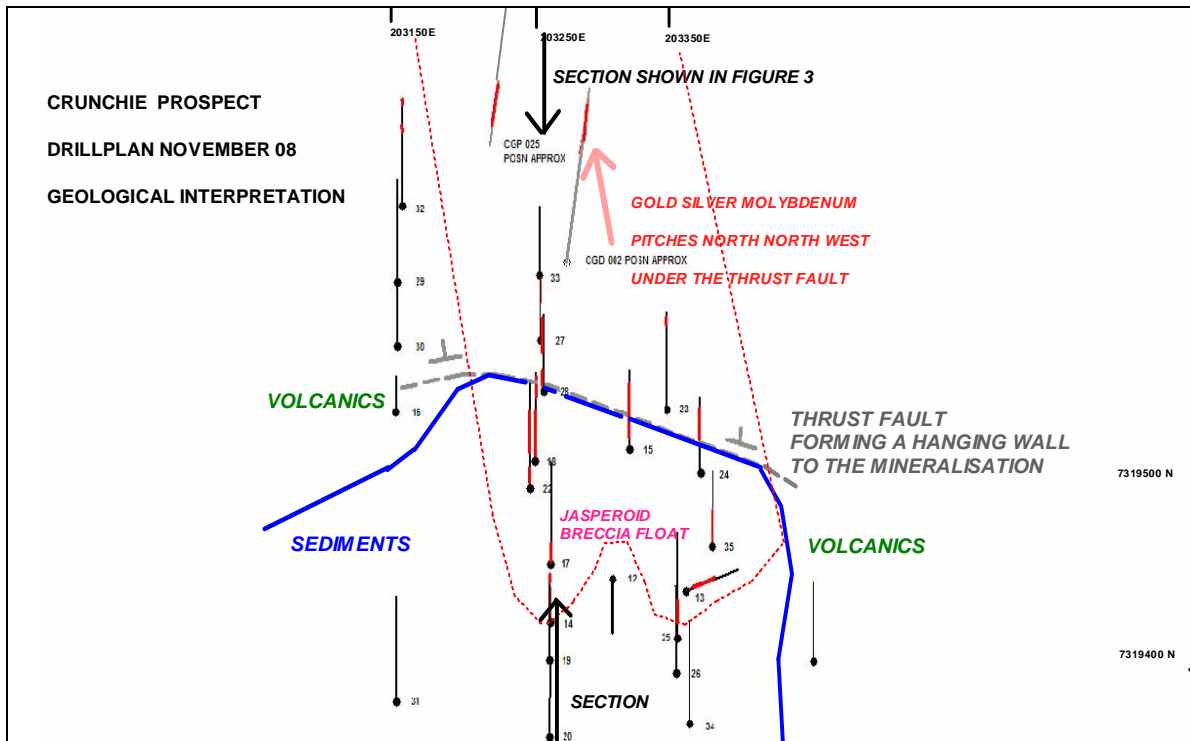


Figure 4: Drilling Plan, Crunchie Prospect

KAUFFMANS PROSPECT

Updated drill hole assay results from the **Kauffmans Prospect** are shown in the following Table 2. The recent drilling program at Kauffmans was designed to test for a south westerly extension to the discovery intersection obtained last year in Hole KAU 6, and is shown in Figure 5. The assay results have confirmed continuity of this deposit to the south east (rather than west) within the limestone – tuff sequence, with a higher grade and molybdenum rich zone that may be continuous. True thicknesses are indicated to be about 75% of the drill intersections.

Table 2: Updated Assay Results – Kauffmans Prospect

Drillhole	Easting	Northing	Bearing Degrees mag	Dip Degrees	Depth (metres)	From (metres)	To (metres)	Length (metres)	Intersection Assay Au (g/T)	Intersection Assay Ag (g/T) Mo ppm	Intersection Assay Au+Ag (g/T)
Kau4A **	20619	7321758	350	60	90	42	60	18	0.47	4	0.47
						74	86	12	0.56	6	0.57
Kau6 **	205985	73218775	350	60	84	26	66	40	1.69	25	2.02
						50	54	4	6.35	36	6.82
										440	
Kau7 **	205947	7321926	170	60	90	46	52	6	1.15	3	1.15
Kau36	205985	7321829	350	60	120	10	28	18	1.69	7	1.8
						82	96	14	3.7	29	4.08
Incl						82	90	8	4.73	39	5.24
										90	
Kau38	205906	7321817	350	60	120	58	64	6	0.81	5	0.88
Kau39	205940	7321832	350	60	120	74	90	16	0.58	8	0.69

**Previously reported

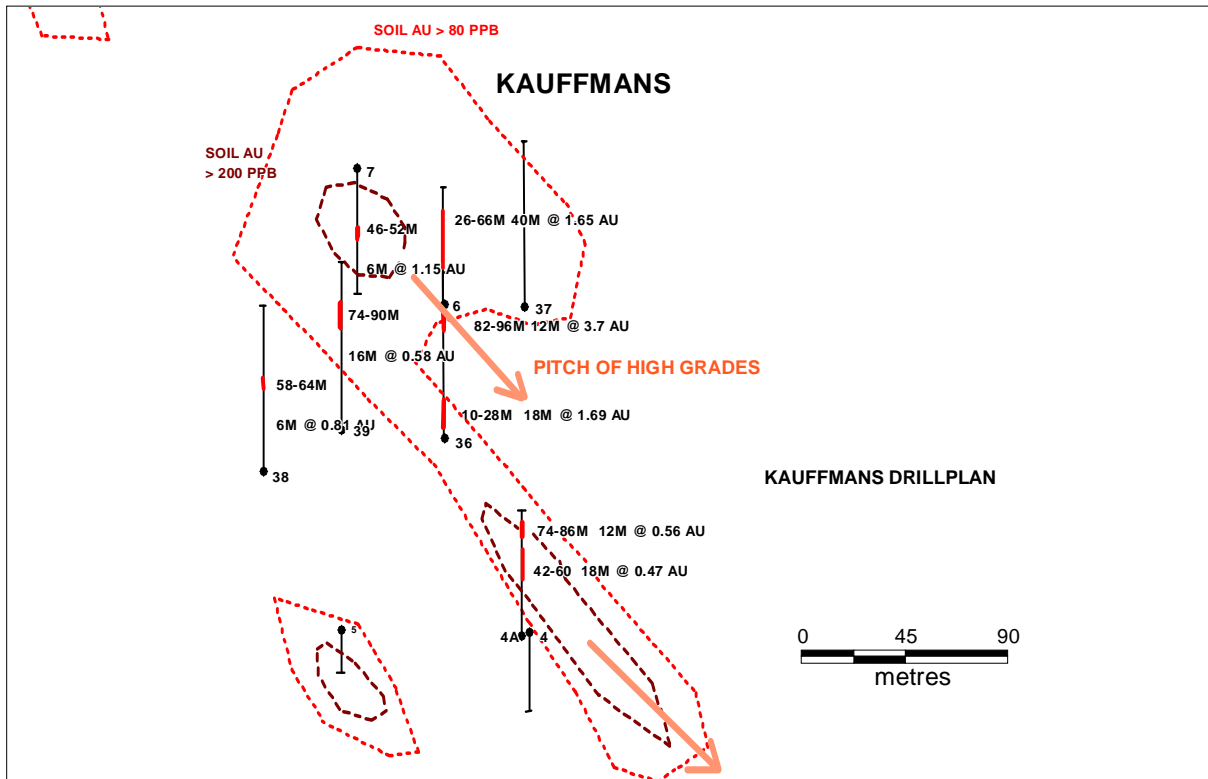


Figure 5: Drilling Plan, Kauffmans Prospect

HOMESTEAD PROSPECT

Assays have been received for the first few holes (up to Drill hole HOM 44) at the nearby **Homestead Prospect** (refer Table 3), and verify the postulated south west pitching deposit to the south of last year’s initial drilling. The drill plan at Homestead is shown in Figure 6, with results awaited for all holes from HOM 45 onwards. High grades have been encountered in the centre of this shoot (6m @ 7.45 g/t Au Eq) over what is close to a true width.

Table 3: Updated Assay Results – Homestead Prospect

Drillhole	Easting	Northing	Bearing Degrees mag	Dip Degrees	Depth (metres)	From (metres)	To (metres)	Length (metres)	Intersection Assay Au (g/T)	Intersection Assay Ag (g/T) Mo ppm	Intersection Assay Au+Ag (g/T)
HOM11**	205529	7322225	170	60	108	18	72	54	0.41	8	0.51
HOM11A**	205535	7322219	350	60	67	0	12	12	0.96	13	1.13
						40	50	10	1.09	13	1.26
HOM41	205525	7321948	050	60	120	72	80	8	1.32	39	1.83
HOM43	205537	7322171	350	60	100	32	64	32	2.13	31	2.54
incl						32	38	6	6.3	87.5	7.45
										141	
and						42	46	4	4.73	27	5.09
										190	
HOM44	205538	7322128	350	60	120	70	86	16	1.18	12.5	1.34

**Previously reported

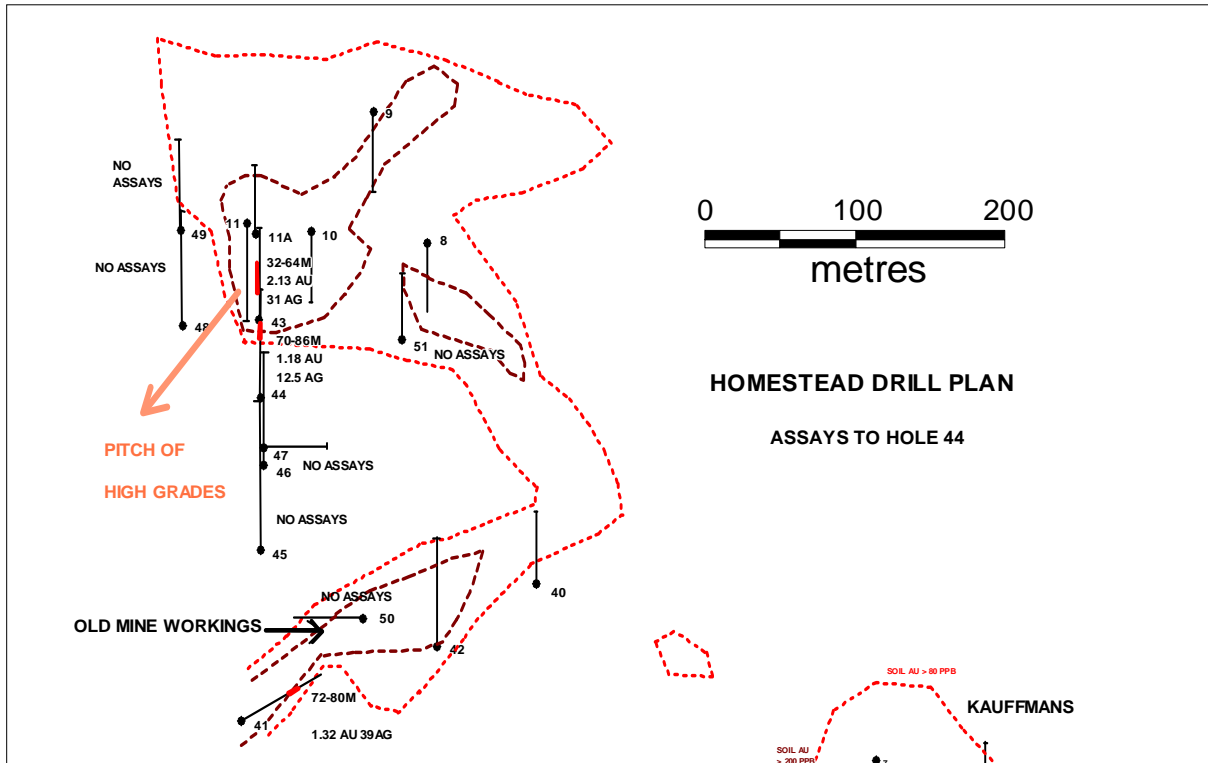


Figure 6: Drilling Plan, Homestead Prospect

The geological controls at the Homestead and Kauffmans Prospects are not yet as well understood as seems evident at the Crunchie Prospect, however the drilling and a recent detailed ground magnetics survey suggests the alteration and mineralisation surrounds a small quartz porphyry intrusive situated directly under an old open pit mined in the 1930's. Very strong quartz sulphide veining was encountered in Drill hole HOM 50 which was located to test this feature. Assays are awaited.

PORCUPINE PIE PROSPECT

The drilling rig has now moved to the **Porcupine Pie Prospect** (see Figure 2) where up to 80 metre intersections of sulphides and quartz veining have been encountered in the latest completed drill hole. Assays are still pending from the new drillholes at Porcupine Pie Prospect.

On behalf of the Board
 K M Nagle
 Company Secretary

Footnote - Gold Equivalents (“Au Equivalent”) assumptions:

In most gold-silver mines of this geological type, both gold and silver are recovered and sold. Gold is far more valuable per gram than silver but the two precious metals can be combined into a gold equivalent value “g/t Au Equivalent”. The assumptions used for this Au Equivalent calculation are:

1 troy ounce (oz) = 31.103477 grams (gm)

Metal*	Prices (US\$) 15-Oct-08 outlook	Units	Price (US\$) per gram (gm)	Ratio	Spot Prices at 24 November for comparison Ratio 83.3
Ag	\$11	/ troy ounce	\$0.354 / gm	76	US\$9.60/oz
Au	\$836	/ troy ounce	\$26.88 / gm	1	US\$799.50/oz

Where: Ag = Silver and
Au = Gold

(Note that gold and silver assays are expressed in grams per tonne of ore “g/t”)

In the Company’s opinion all elements included in the metal equivalent calculation have a reasonable potential to be recovered, approximately in the proportions of 85% to 95% for Ag, 90% to 95% for Au based on standard industry practice. Recoveries may change as testwork proceeds. On this basis, the formula used to calculate Au Equivalent is as follows (note no difference in relative recovery rates have been included in this calculation):

$$\text{g/t Au Equivalent} = \text{g/t Au} + \text{g/t Ag} / 76$$

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

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.