

ASX Announcement

29 April 2009

Exploration Update – New Titanium and Chrome Discoveries

- **Large High Grade Titanium Dioxide Prospect discovered at Monogorilby by subsidiary Ridge Exploration**
- **High Grade Chrome Prospect identified by subsidiary AusNiCo on Boyne Prospect south of Mundubbera, within anomalous zones of Nickel, Platinum, Gold and Copper**
- **D'Aguilar secures \$30,000 drill funding from Qld Mines and Energy**

The Directors of D'Aguilar Gold Limited (ASX Code: DGR) are pleased to advise new discoveries by subsidiaries Ridge Exploration Pty Ltd and AusNiCo Limited.

Ridge Exploration Pty Ltd has been undertaking evaluation of iron formations in the Surat Basin since May 2008, and identified a large iron ore prospect at Cadarga, 100 km south west of Mundubbera and 80 km east of Wandoan. An area in excess of 200 square km has been delineated containing > 30% iron in rocks.

Mapping and sampling work in the Cadarga area has now led to the discovery of high grade titanium dioxides (to 31% TiO₂) around an interpreted basaltic volcanic centre near the town of Monogorilby 25 km east of Cadarga (refer Figure 1). The prospect is flat lying within a lateritised volcanic breccia and covers approximately 6 square km around a diatreme style of volcanic vent. The prospect appears to be up to 10 metres thick, with the outcropping top 1–2 metres thick high grade mineralised material grading 10 – 31 % TiO₂.

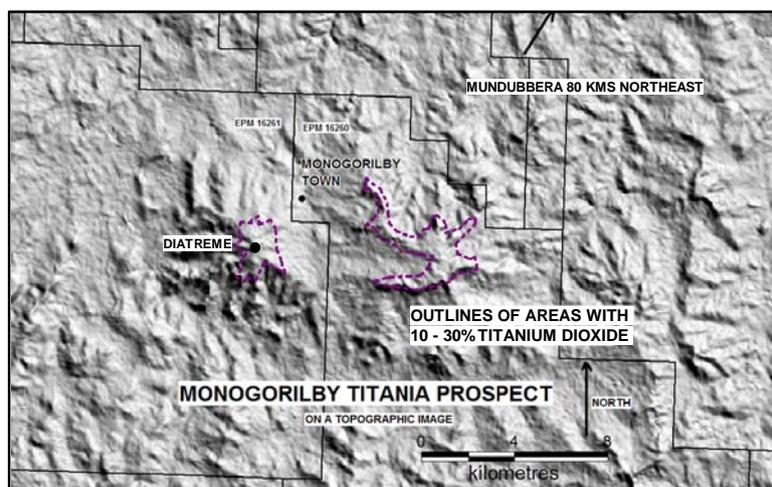


Figure 1: Monogorilby Titanium Dioxide Prospect

AusNiCo Limited discovered the first significant nickel sulphide mineralisation in Queensland near surface at Pembroke near Kilkivan in 2008 following exploration of substantial nickel oxide and cobalt occurrences at nearby Mt Cobalt. The company took up similar ultrabasic belts at Kandanga in the Mary Valley and at Poperima in the Mundubbera area.

Exploration recently commenced on EPM 16077 “Boyne” following grant by the Queensland Government, with very encouraging initial results from two areas. At Boyne South, 20 kms south of Mundubbera (refer Figure 2) wide spaced soil sampling and geological work has located zones of high grade chrome anomalous in nickel and platinum, and with an open strike length of about 4 km. The mineralisation is poorly outcropping but can be recognised as zones of massive chromite rubble within the soil (see Figure 3). The prospect includes some historical diggings, with reports on public record stating rock assays up to 36% Cr, and five bulked surface samples averaging 13% Cr.

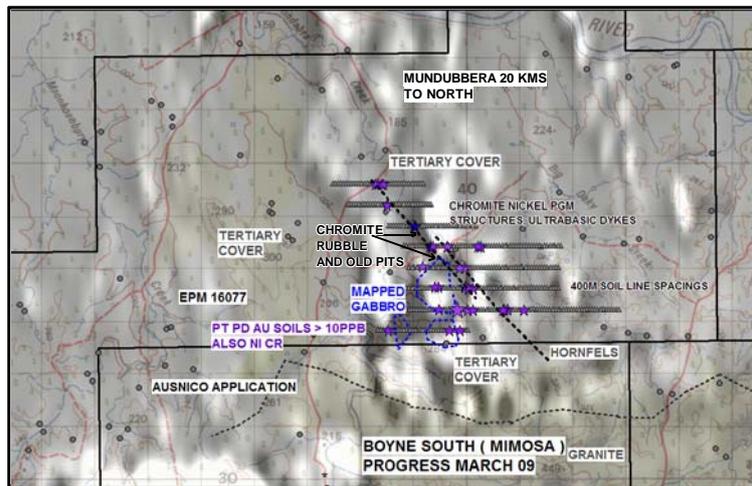


Figure 2: AusNiCo Boyne South Prospect



Figure 3: Chromitite- Boyne South Prospect

At Boyne North, 5 km south east of Mundubbera, wide spaced soil sampling has located a poorly outcropping 2 km trend of zoned Nickel-Platinum and Gold-Copper mineralisation. A maximum gold value of 690 ppb in soil sample has been recorded to date.

D'Aguilar Gold Limited holds 86.2% of Ridge Exploration Pty Ltd and 80% of AusNiCo Limited.

The company is also pleased to announce that it has been successful in securing a grant of \$30,000 from the Queensland Department of Mines and Energy under Round 3 of the Collaborative Drilling Initiative. The Collaborative Drilling Initiative (CDI) is designed to directly support companies in the generation and testing of high quality, innovative exploration targets and concepts. The CDI funding will meet 50% of the direct costs to drill two diamond core holes in the Amamoor Range Nickel Project – within the ultrabasic Kandanga Nickel Belt held by D'Aguilar Gold and AusNiCo.

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.

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