D'AGUILAR GOLD LIMITED
ACN 052 354 837

ASX ANNOUNCEMENT

25 November 2009

Chairman's Address to Shareholders of D'Aguilar Gold Limited Annual General Meeting

Ladies and Gentlemen,

Over the last 15 months, your company has continued exploring and generating new mineral provinces during the so-called Global Financial Crisis. Despite the recent improvement in our share price, the Board is still seeking better results and we want to focus on our future plans together today.

During the year, the company was involved in five significant transactions, namely:

1. The completion of the Initial Public Offering and listing of the shares in the 48%-owned Mt Isa Metals Limited (ASX code: "MET") on 22 August 2008 – one of the last successful IPOs in 2008;
2. The announced agreement to merge our nickel exploration subsidiary, AusNiCo Limited with the TSX listed tier 1 Canadian company, Lions Gate Metals Inc. (TSX - V: LGM);
3. A seed capital raising within our 79%-owned gold subsidiary, Central Minerals Pty Ltd intended for the company to pursue a stock exchange listing on a recognised stock exchange. A cash return of exploration funds invested in the Central tenements was being pursued in this transaction which is currently stalled due to fluctuations in market conditions, especially the gold markets, that make such transactions difficult to execute to the satisfaction of the Board.
4. A well supported Share Purchase Plan; and,
5. A recent $1.5 million capital raising from supportive investors, including a $1.07 million cash injection by interests associated with our CEO, Mr Nicholas Mather.

Mt Isa Metals has exceeded expectations on a technical level but its share price does not yet reflect its achievements. Mt Isa Metals is a 49% owner of a significant copper project tenement EPM 16112 at the Barbara Copper Project located between Mt Isa and Cloncurry which is held in joint venture between Mt Isa Metals (49%) and Syndicated Metals Limited (51% and manager). Drilling at the Barbara Copper Project continues to return solid high grade primary copper grades and widths, such that this project appears certain to move into a feasibility stage soon, based on my experience with similar copper mines in the district.

Drilling at Mt Isa Metal's 100% owned, deep copper-gold-uranium target at Gregory, north of Mt Isa has intersected copper mineralisation in favourable rocks. And we anticipate that MET will also examine opportunities in the current market to add to its impressive copper-gold-uranium asset portfolio.

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Corporate: In addition to the seed raising in Central Minerals, the Share Purchase Plan raising and the recent $1.5 million placement to supportive investors, the two convertible loan instruments that funded work on Anduramba Molybdenum were converted partly into equity in parent company D'Aguilar Gold, and partly into the shares of Central Minerals on fair terms. This leaves Anduramba as a 100%-owned molybdenum project.

During the year, D'Aguilar Gold has continued to support its first spin-off company, Solomon Gold Plc ("SolGold") by firstly agreeing to swap its 1% production royalty interest for shares to help SolGold complete a joint venture agreement. D'Aguilar also took up a placement in SolGold shares in exchange for debts owed by SolGold so that D'Aguilar currently owns 3.5 million SolGold shares which are trading on the London Stock Exchange AIM market at between 6.5 and 10 pence (11 to 16 cents).

The Board looks forward to drilling commencing on the nickel targets within AusNiCo's tenements south of Kilkivan, west of Gympie in South Eastern Queensland once the merger with Canadian copper-molybdenum explorer, Lions Gate Metals Inc is completed towards year end.

We are optimistic about imminent gold exploration results from recent drilling at the Rannes Gold Project in Central Queensland, north of the Cracow gold mine and west of the famous historic Mt Morgan goldfield. Rannes has strong similarities with the major gold province in Nevada USA known as the Carlin-trend and is the main asset of Central Minerals which in turn, is one of the major assets of D'Aguilar Gold.

On a personal note, I will be resigning from D'Aguilar Gold at the close of this meeting to pursue other interests after 7 years "hard labour" with the Group and have therefore withdrawn my candidature for re-election today. I wish the company, shareholders, directors and employees the very best of luck in their exploration and commercial endeavours.

On behalf of the Board, I especially thank the staff and management of the D'Aguilar Group – their industriousness during a difficult year has begun to deliver promised transactions which can unlock value for shareholders. Most importantly we thank the shareholders for your ongoing support for the Group's efforts

Ian Levy

Chairman