

Central Minerals

ASX Announcement

28 May 2009

Gold Exploration Update

The Directors of D'Aguilar Gold Limited (ASX Code: DGR) are pleased to provide the following update on D'Aguilar's Rannes gold exploration project held by its subsidiary Central Minerals Pty Ltd.

Rannes Central Area

- Mapping by Central Minerals has significantly extended the gold and silver mineralisation at Rannes Central.
- A major new gold and silver target has emerged at the Cooper Prospect, extending the Rannes Central belt westwards into the Bowen Basin by 7 km. Wide spaced soil values range up to 48 ppb* gold (Au) and 3.4 ppm** silver (Ag). Rock float (over 5 metres) assays of up to 1.6 g/t Au have also been recorded from this soil anomaly. Mineralised quartz vein material has been identified in local water bore cuttings. The Cooper Prospect has been defined as 1 km wide and currently open over 4 km in length (see Figure 1).

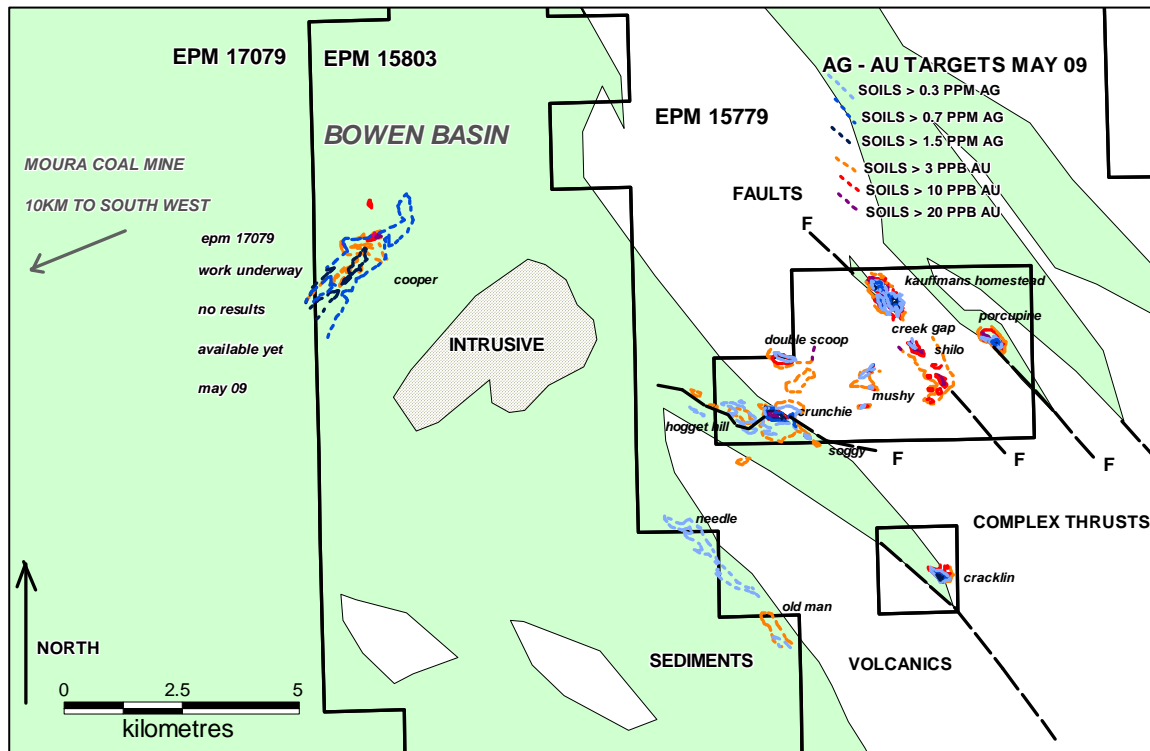


Figure 1: Gold and Silver Zones now recognised at Rannes Central

- Detailed analysis of nearby drilling and surface assay results at Crunchie and Porcupine Pie indicates that the silver mineralisation and anomalism extends (vertically) well above gold mineralisation encountered at depth in drill holes. D’Aguilar and Central will use this model to explore for gold deposits that have not been exposed by erosion (see Figure 2).
- Non prospective root zones – where the mineralisation has largely been eroded away – are distinguishable by a lack of silver and other volatile elements.

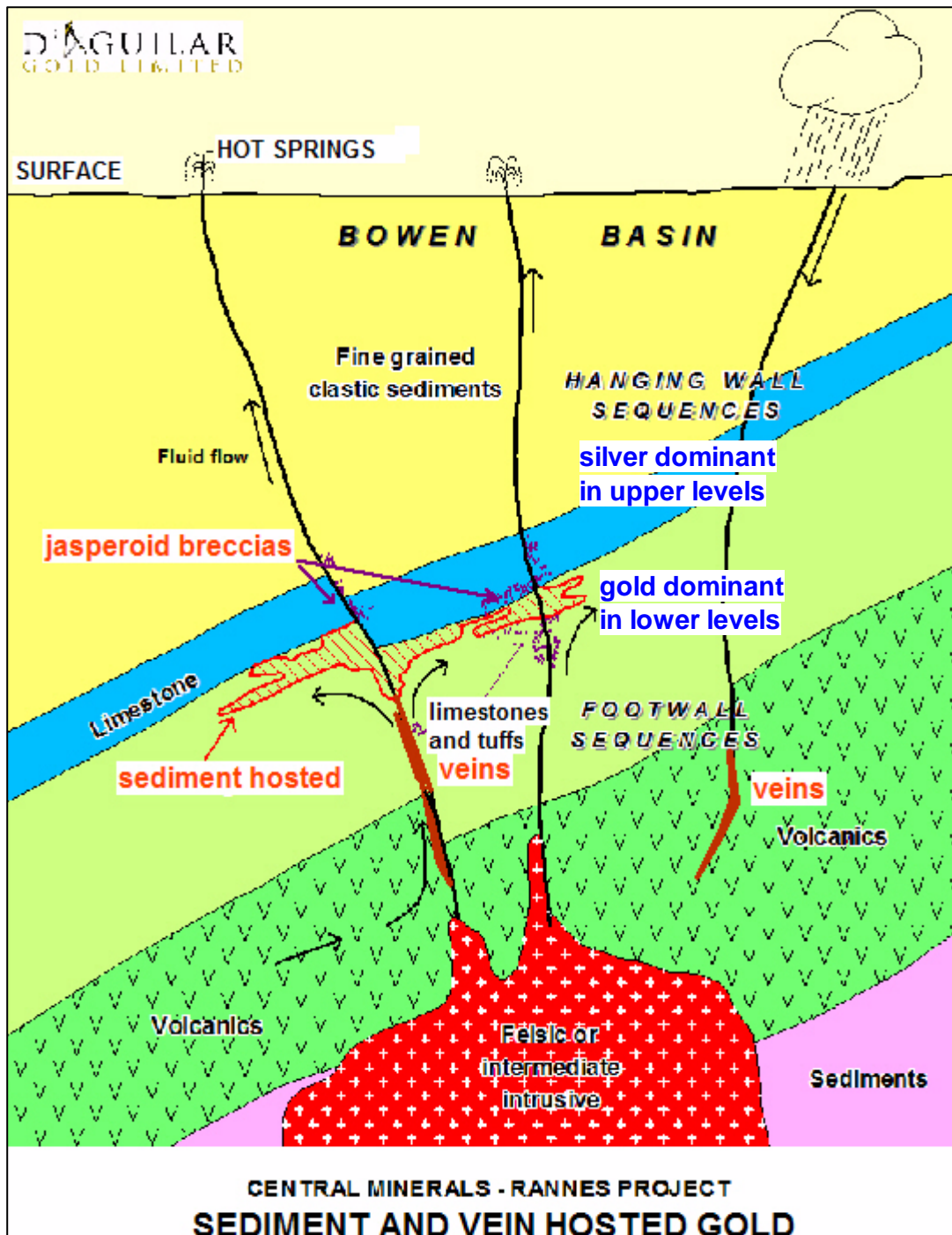


Figure 2: Schematic model of Rannes Project mineralisation showing gold and silver zonation

Cracow – Theodore Area

- First pass stream sediment sampling around Theodore, north west of Cracow, has recorded strong gold (to 34 ppb Au), antimony (to 238 ppm Sb) and Arsenic (to 431 ppm As) anomalism. This is indicative of both Rannes and Cracow low temperature styles of mineralisation.
- Four (4) new Exploration Permits for Minerals have been applied for to the west of Cracow, based on Central Minerals interpretation that the Cracow – Theodore area is structurally analogous to Rannes. Central Minerals believes that both the Rannes and Cracow gold districts will extend into the Bowen Basin (see Figure 3).
- Mineralised structures throughout the Rannes project area are oriented west north west. The mineralised corridor through the Rannes Central prospects continues through the Scoria Prospect to Mt Perry and Mt Rawdon (Lihir Gold). A similar corridor appears evident through the Cracow-Theodore emerging prospects, the Cracow Mine (Newcrest) extending to the historic Gympie goldfield to the south east. Recognition of major structural features of this orientation in S E Qld (containing diagnostic rhyolite plugs and geochemical signatures anomalous in gold, arsenic, antimony, tellurium, silver, mercury and thallium) are thought by D’Aguilar and Central to be important in the discovery of significant gold resources.

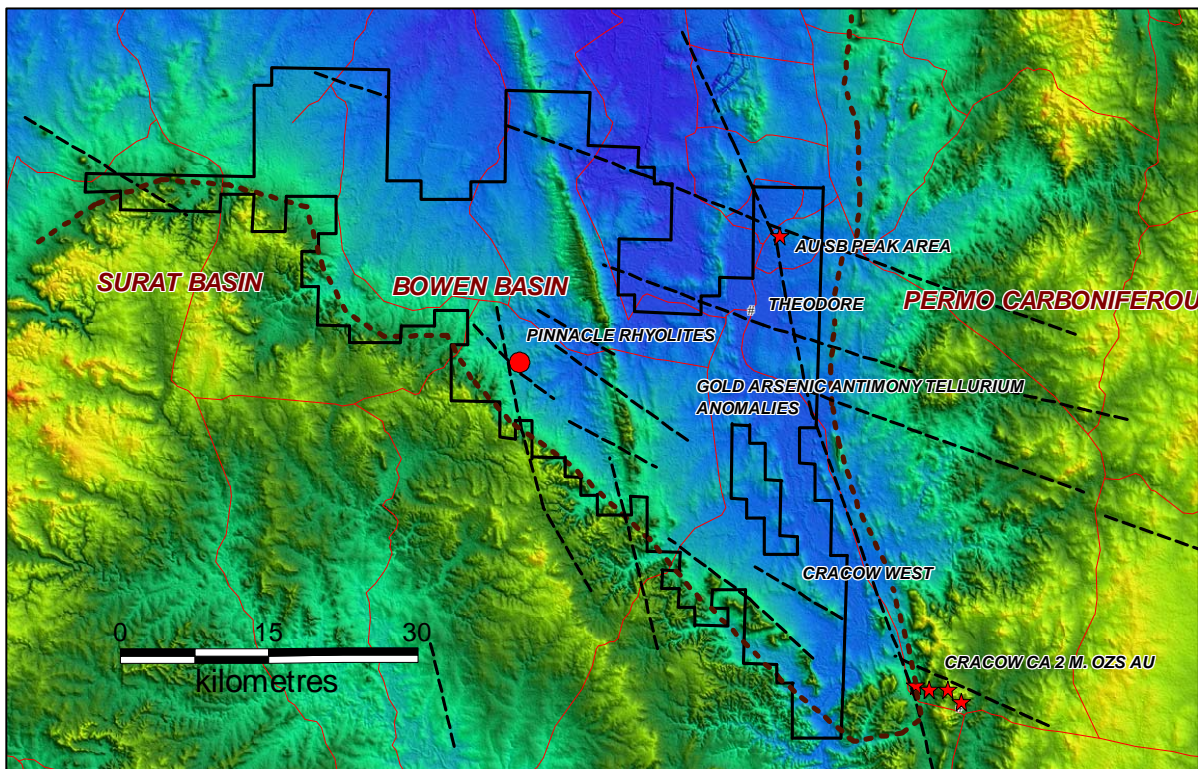


Figure 3: New Central Minerals tenements north west of Cracow

Update Summary – Rannes Gold Project

Four (4) prospects in the Rannes Central area have now been subject to first pass drilling – **Crunchie, Homestead, Kauffmans and Porcupine** – with potentially economic intersections in all four. Intersections previously announced (refer Quarterly Report Dec 2008) include:

Crunchie

Hole CRU 14	32 metres @ 1.84 g/t Au and 41 g/t Ag (from surface)
Hole CRU 15	68 metres @ 1.01 g/t Au and 73 g/t Ag (from 10 metres)
Hole CRU 24	36 metres @ 1.11 g/t Au and 77 g/t Ag (from 40 metres)
Hole CRU 27	30 metres @ 1.37 g/t Au and 81 g/t Ag (from 46 metres)
Hole CRU 35	32 metres @ 1.39 g/t Au and 103 g/t Ag (from surface)

Homestead

Hole HOM 43	30 metres @ 2.40 g/t Au and 33 g/t Ag (from 32 metres)
Incl.	14 metres @ 4.46 g/t Au and 54 g/t Ag (from 32 metres)

Kauffmans

Hole KAU 6	40 metres @ 1.69 g/t Au and 25 g/t Ag (from 26 metres)
Hole KAU 36	18 metres @ 1.69 g/t Au and 7 g/t Ag (from 10 metres)
And	14 metres @ 3.70 g/t Au and 29 g/t Ag (from 82 metres)

Porcupine

Hole POR 3	8 metres @ 6.23 g/t Au and 5.9 g/t Ag (from 4 metres)
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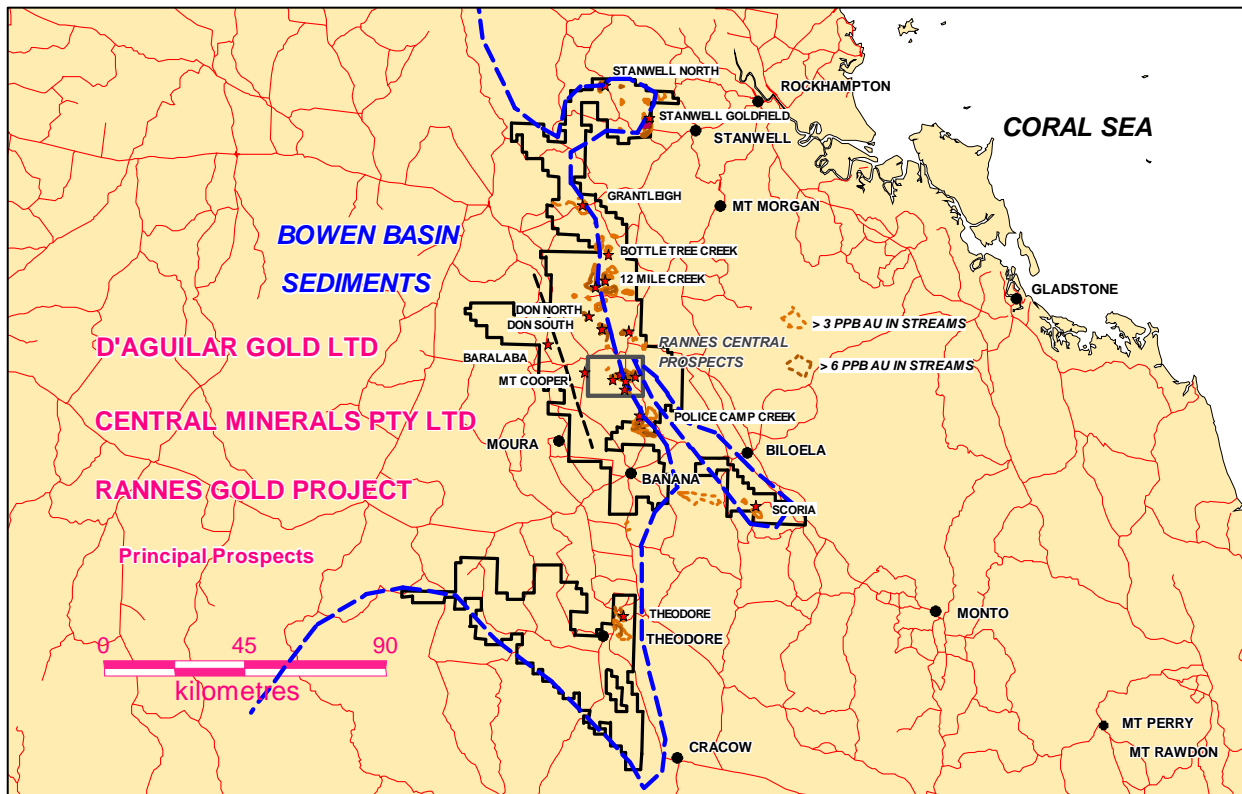


Figure 4: Rannes Project Area showing Exploration Tenements and Prospects

Surface soil, stream and rock sampling have to date identified a further thirteen (13) gold targets – Soggy, Hogget Hill, Cracklin Rosie, Cooper, Baralaba, Theodore, Scoria, Police Camp Creek, 12 mile Creek, Bottle Tree Creek, Grantleigh, Stanwell and Stanwell North.

The location of all prospects referred to is shown on Figure 1 and Figure 4 above.

On behalf of the Board
K M Schlobohm
Company Secretary

Glossary

- * ppb = parts per billion
- ** ppm = parts per million, equivalent to grams per tonne (abbreviated as “g/t”)

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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