

## ASX Announcement

12 April 2010

### Non-Renounceable Rights Issue

D'Aguilar Gold Limited (D'Aguilar) is pleased to announce a non-renounceable rights issue to eligible shareholders, on the basis of one (1) new fully paid ordinary share for every ten (10) shares held, at an issue price of \$0.048 per share (**New Shares**), to raise approximately \$1.4 million, based on D'Aguilar's undiluted share capital (**Rights Issue**). Assuming no existing options on issue in the Company are exercised, approximately 27,983,909 fully paid ordinary shares will be offered under the Rights Issue.

The Rights Issue will be available to all registered shareholders who hold shares on 23 April 2010 (**Record Date**). Shares issued pursuant to the Rights Issue will rank equally with all shares on issue.

D'Aguilar does not require shareholder approval in relation to the Rights Issue. Pursuant to the provisions in section 708AA of the *Corporations Act 2001* (Cth), D'Aguilar is not required to prepare a prospectus for the Rights Issue. Option-holders will be notified on 12 April 2010 of the Rights Issue and the need to exercise their options and be a registered holder of shares on 23 April 2010 if they wish to participate in the Rights Issue.

In accordance with the Listing Rules of the ASX, D'Aguilar has considered the number of shareholders with registered addresses outside of Australia and New Zealand and the size of the shareholdings held by those shareholders. Taking this into consideration, as well as the costs of complying with the legal requirements and the requirements of the regulatory authorities relating to the shareholders with registered addresses outside of Australia and New Zealand, the Company has formed the view that it is unreasonable to extend the Rights Issue to those shareholders.

The purpose of the Rights Issue is to raise approximately \$1.4 million, excluding the costs of the Rights Issue. The funds raised from the Rights Issue will be used to fund the costs of the Rights Issue, to provide working capital and to fund D'Aguilar's group subsidiaries.

A proposed timetable for the Rights Issue is set out in the table below:

Date	Event(s)
12 April 2010	Announce Issue
12 April 2010	Lodge Appendix 3B with ASX
12 April 2010	Give notice to option holders and security holders
19 April 2010	"Ex" Date – securities are quoted on an ex basis
23 April 2010	Record Date
30 April 2010	Lodge s708AA Notice
30 April 2010	Dispatch offer documents to shareholders
30 April 2010	Issue Opens
21 May 2010	Issue Closes
31 May 2010	Allotment of shares under Issue

Date	Event(s)
31 May 2010	Lodge s708A Notice
31 May 2010	Despatch Date
1 June 2010	Normal trading resumes

This timetable is indicative only and may be subject to change subject to the requirements of the *Corporations Act 2001 (Cth)* and the ASX Listing Rules.

The Rights Issue is being made without a disclosure document, pursuant to the exemption granted in section 708AA of the *Corporations Act 2001 (Cth)* (**Corporations Act**). D'Aguilar will prepare and send an offer document to shareholders on 30 April 2010, as set out in the timetable above.

#### Excluded information

D'Aguilar advises that as at the date of this notice there is no information:

- (a) that has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules; and
- (b) that investors and their professional advisors would reasonably require for the purpose of making an informed assessment of:
  - 1) the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or
  - 2) the rights and liabilities attaching to the New Shares.

#### Further information

The Company anticipates that, approximately 27,983,909 New Shares will be issued (this number may have to be increased to 28,663,909 New Shares to existing option holders exercise their options prior to the Record Date). The New Shares will be issued for \$0.048 each.

Upon completion of the Rights Issue, and assuming that existing option-holders do not exercise their options, the issued capital of D'Aguilar will comprise approximately 307,823,007 shares and 6,300,000 options exercisable at prices ranging from \$0.09 to \$0.22 each.

The New Shares will rank equally in all respects with D'Aguilar's existing shares. If an eligible shareholder's entitlement results in a fraction of a New Share, the shareholder's entitlement will be rounded up to the nearest whole number.

There will be no deferred settlement trading in respect of the New Shares to be issued pursuant to the Rights Issue. Trading in the New Shares is expected to commence on 1 June 2010, the first business day following dispatch of the holding statements for the New Shares.

An Appendix 3B applying for quotation of the New Shares is **attached** to this announcement.

D'Aguilar encourages all eligible shareholders to participate in the capital raising.

On behalf of the Board  
KM Schlobohm  
Company Secretary

## About D'Aguilar Gold

D'Aguilar Gold Limited is focussed on generating exploration and development companies in a wide array of minerals.

Projects are conceived directly through the skills and experience of D'Aguilar's accomplished team of exploration geoscientists (an enviable track record), not by the costly purchase of properties. Each project or exploration strategy is held in a separate subsidiary.

Focussed and specialist management is then engaged in the subsidiary, with project specific finance raised in the subsidiary – faster and less dilutive to D'Aguilar. As the subsidiary project develops and starts to derisk the subsidiary is separately capitalised (seed raisings followed by an IPO).

Investors can choose to invest specifically in a particular project/commodity, or by investing in D'Aguilar, invest in the resource company generating business which retains a significant carried interest in each project.

D'Aguilar projects tend to be very large, targeting new provinces with the potential to make world-class discoveries. The exploration concepts are often novel. While increased metal prices and advances in technology can turn former sub-economic deposits into viable projects, D'Aguilar subsidiary projects frequently emerge from detailed reassessment and reinterpretation of large databases – looking at things from a new angle and with a different focus using state of the art techniques. The D'Aguilar Directors and Managers have in the past applied new exploration models to extensive tenement areas which have led to identification of new mineral provinces and the discovery of nationally significant resources. Similar efforts are now being dedicated to D'Aguilar.

D'Aguilar Gold currently holds 50 million shares (48%) in **Mt Isa Metals Limited** (ASX: MET) embarking on an exciting gold strategy in Burkina Faso, and 32.9 million shares (17.05%) in **Solomon Gold plc** (LSE: SOLG). It is presently progressing the merger of its nickel and cobalt subsidiary AusNiCo Limited with **Lions Gate Metals Inc** (TSX-V: LGM), and will emerge with 7.83 million shares and 2.63 million warrants (33%) of Lions Gate after a C\$4 million capital raising.

In the development pipeline, D'Aguilar is also progressing plans for four subsidiaries – **Ridge Exploration** (86% - iron ore, titanium and aluminium), **Barlyne Mining** (100% - porphyry copper gold), **Anduramba Molybdenum** (100%) and **Navaho Gold** (100% - gold and silver). Several other projects are at earlier stages of development, and will be announced to the market when exploration tenements have been secured.