

NAVAHO GOLD

ASX Announcement

28 April 2010

Navaho Gold acquires Mingoola Gold Pty Ltd and appoints CEO

Highlights:

- D'Aguilar Gold subsidiary **Navaho Gold Pty Ltd** to acquire Mingoola Gold Pty Ltd. Mingoola is a mineral exploration company similarly focussed as Navaho on sediment hosted "Carlin-like" gold deposits.
- The principals of Mingoola to take senior management roles in Navaho Gold.
- **Appointment of Mr Mark Dugmore as CEO of Navaho Gold.**

The Directors of D'Aguilar Gold Limited (ASX Code: DGR) are pleased to announce that the company has entered an agreement for its subsidiary Navaho Gold Pty Ltd to acquire Mingoola Gold Pty Ltd in exchange for 7 million shares and 7 million options in Navaho and D'Aguilar's commitment to arrange initial funding of \$610,000 seed capital. D'Aguilar will continue to hold a majority equity stake in Navaho Gold, and assist with its corporate and project development plans. D'Aguilar currently holds 9,623,600 shares in Navaho.

Mingoola Gold is a mineral exploration company with a clear strategy focussed on Carlin style gold mineralisation. It has identified two areas in Queensland as highly prospective which complement the existing Navaho northern Bowen Basin Carlin style projects. Mingoola holds 4 granted EPMs and 7 EPM applications covering 3,300 km² in southern Qld and near Georgetown in North Qld. The exploration concepts and tenement package have been put together by a strong technical team with an outstanding worldwide discovery track record, and includes Messrs. Mark Dugmore and Bob Skrzeczynski with Dr Noel White and Dr Darryn Hedger.

Mingoola will appoint two nominees to the new Navaho Board which will include two nominees (including the Chair) from D'Aguilar. Former Managing Director of Mingoola Mr Mark Dugmore will become the CEO of Navaho Gold, with the key initial responsibility of taking the company to an IPO and listing on a recognised stock exchange. Mr Dugmore has 26 years experience in the mining and minerals exploration industry, including holding the position of Manager, Global Base Metals for BHP Minerals. He has extensive experience in project generation and evaluation, exploration and development, and public company management.

Mark will be assisted by Bob Skrzeczynski who will be retained by Navaho as a technical adviser. Mr Skrzeczynski has 35 years experience in the minerals exploration industry, including senior exploration and management positions with Utah Development Company/BHP. He was the Program Manager leading to the discovery of the Cannington Silver deposit.

Commenting on the merger of the two companies, Navaho Gold CEO designate Mark Dugmore said, "The merger of Navaho and Mingoola provides project synergies between the Navaho north Bowen Basin Projects and Mingoola's Georgetown and southern Qld Projects. This combined tenement package now covers more than 7,000 sq kms. Navaho Gold is focussed on exploration for sediment-hosted gold systems or 'Carlin-like' deposits that have multi-million ounce potential, as detailed in D'Aguilar's earlier ASX announcement on 18 January."

"We anticipate rapid growth in Navaho, and will be taking a global approach to an acquisition program," he added.

D'Aguilar Gold Managing Director Nicholas Mather said he was very pleased to have the Mingoola team on board Navaho. "Navaho's growth is assured with the experience and expertise of Mingoola. It gives Navaho access to an aggregate 60 years of worldwide project review and exploration experience that most juniors never see."



On behalf of the Board
K M Schlobohm
Company Secretary

For further information contact:

Mr Nicholas Mather
Managing Director D'Aguilar Gold Limited
Ph: 07 3303 0680 or 0417 880 448

Mr Mark Dugmore
CEO Navaho Gold Pty Ltd
Ph: 07 3303 0680 or 0407 132 975

Email: info@daguilar.com.au

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

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.

Focused 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).

D'Aguilar has recently announced plans for the IPO and ASX Listing of subsidiaries **AusNiCo Limited** (nickel and cobalt) and **Navaho Gold Pty Ltd** (gold and silver).

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