

BARLYNE MINING

ASX Announcement

30 April 2010

Encouraging Copper Molybdenum results in historical drill holes into porphyry at Calgoa

Highlights

- Copper (Cu), Molybdenum (Mo) and Silver (Ag) assay results from drill cores of historic drill holes in extensive porphyry system at Calgoa near Kilkivan in South East Qld now received include:
 - 13.35 m @ 0.72% Cu, 9.1 g/t Ag and 217 ppm Mo, and
 - 2.3 m @ 5.9% Cu, 49.5 g/t Ag and 63 ppm Mo
- Barlyne Mining holds 6 copper molybdenum porphyry projects at Peenam, Teewoo, Calgoa, Oaky Creek, and Great Blackall and Rawbelle which are adjacent to the recent Aussie Q Resources (AQR) discoveries at Whitewash (refer Location Map - Figure 1)
- Development of an integrated Cu Mo strategy for South East Qld
- Projects complement the Anduramba 31.6 million tonne 0.06% Mo Eq.* resource (held by 100% owned D'Aguilar subsidiary Anduramba Molybdenum Pty Ltd)
- Calgoa target over extensive disseminated mineralisation
- 5 x 4 km magnetic low over host intrusive system – similar geophysical signature to recent Cu Mo discoveries by third parties

The Directors of D’Aguilar Gold Limited (ASX Code: DGR) are pleased to advise of results of assay of historic drill core at the Calgoa copper molybdenum project. EPM 18451 (grant pending) held by D’Aguilar’s 100% owned subsidiary Barlyne Mining Pty Ltd over the Calgoa area 60 km north west of Gympie hosts Cu Mo Ag prospects, the best known of which is Calgoa.

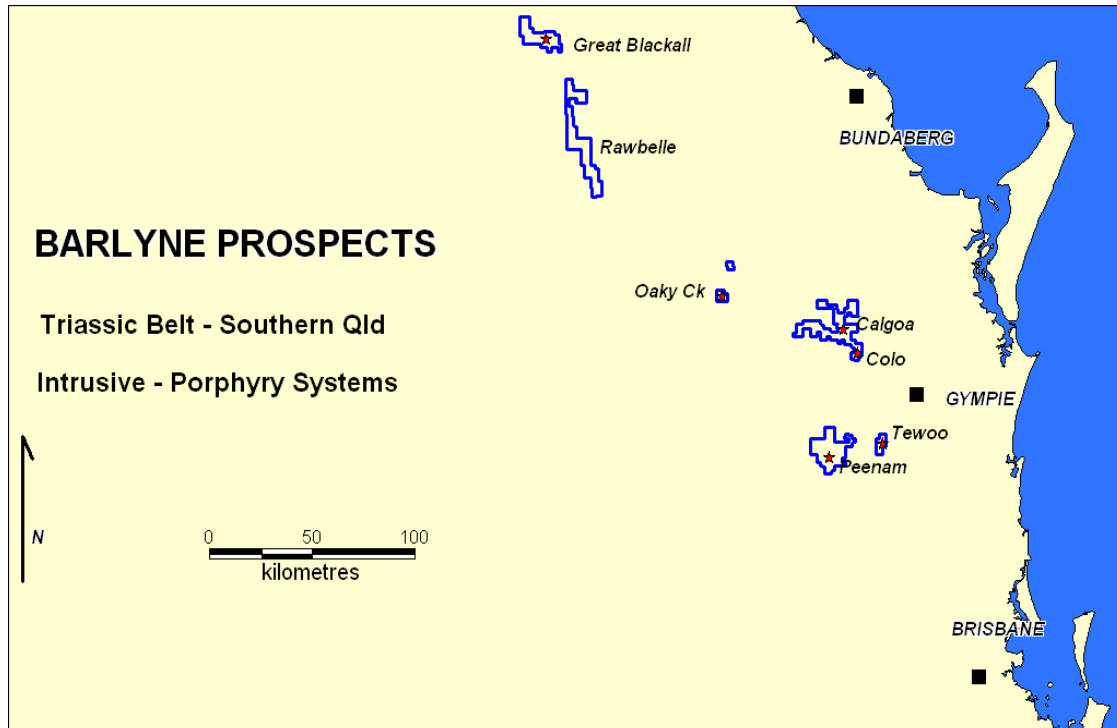


Figure 1: Location Map for Calgoa and other Barlyne Porphyry Copper Gold Prospects

The Calgoa Project area itself contains numerous historical copper and gold workings. During the 1960’s the Queensland Mines Department drilled a number of diamond core holes as part of a programme of assistance to the underground mines then operating in the Calgoa area. These holes were designed to locate high grade structures within what is now believed to be a much larger area of lower grade (porphyry) copper, molybdenum and gold mineralization. Only the highest grade portions of core were assayed at that time.

A total of seventy six (76) boxes of drill core have been located at the Queensland Government Core Library at Zillmere, Brisbane, and although not complete for all holes, provide sample core for thirteen (13) holes – eight (8) from the surrounds of the former Knight of Gwyn Mine and five (5) from the area of the former Lug-E-Nor Mine. The location of the Queensland Mines Department drill holes that have been reassessed by Barlyne Mining are shown in Figure 2. Near surface rich copper minerals in the weathered zone including chalcocite and covellite occur within the Lug-E-Nor and Knight of Gwyn workings.

The core samples have been examined, and Barlyne has conducted further assaying of split sections, confirming the existence of high grades within the Calgoa copper molybdenum system. Intersections fully assayed are shown in Table 1.

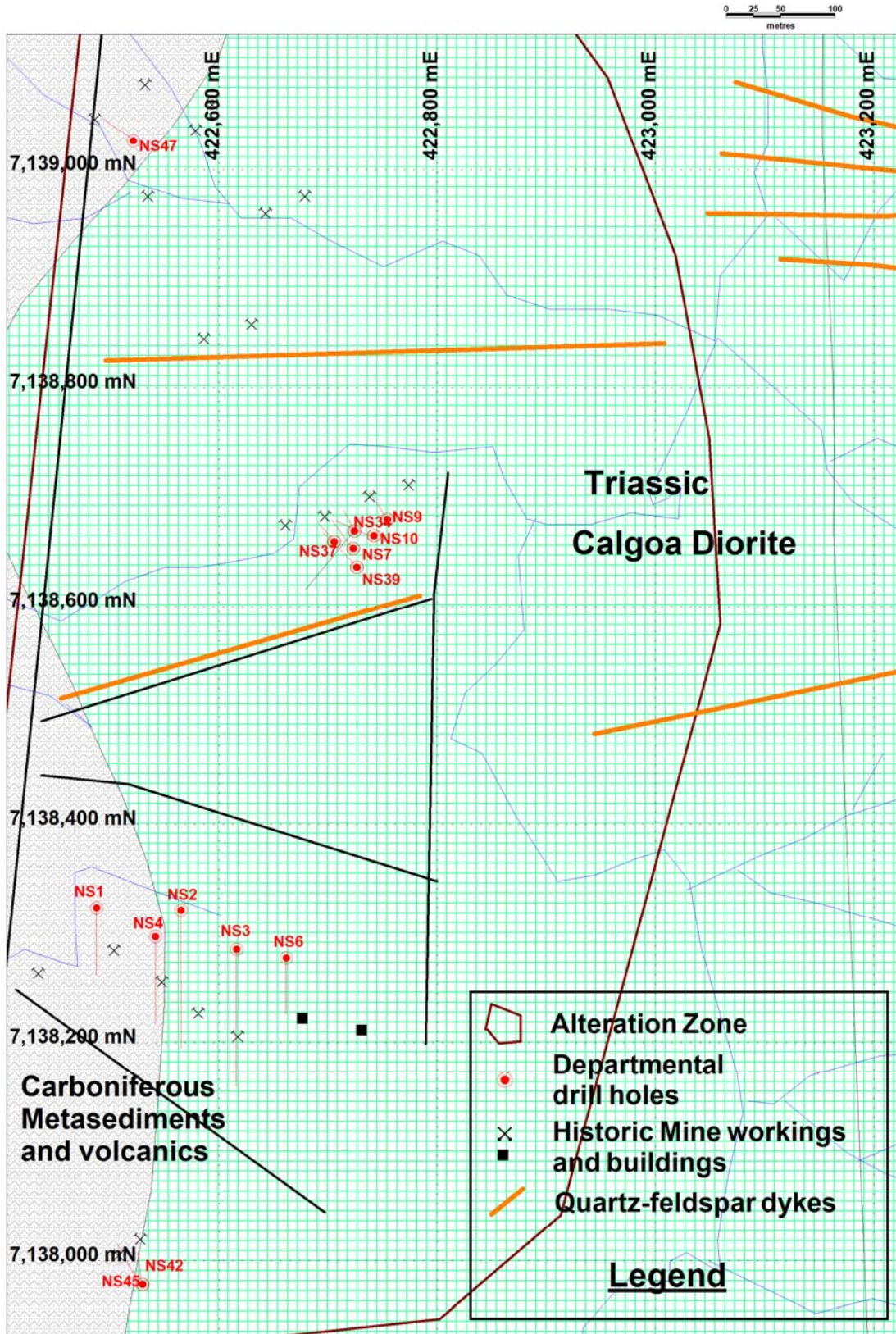


Figure 2: Location of Departmental Diamond Drill Holes reassessed by Barlyne Mining

Historical Drill Hole Assay Data						Barlyne Mining Reassay Data					
Source: GSQ Reports No. 18 and 58											
Hole ID	Notes	Intersection metres (m)	Width m	Cu %	Ag ppm	Intersection m	Width m	Cu %	Ag ppm	Mo ppm	Au ppm
NS 02		122.9 - 125.4	2.5	0.11	2.18	122.8 - 129.3	6.5	0.6	9.8	80.5	0.05
		127.5 - 129.1	1.6	0.47	10.89						
NS 03		67.6 - 70	2.4	0.05	2.73						
		76.8 - 78.4	1.6	0.7	3.59						
		78.9 - 80.52	1.62	0.16	4.68						
		98.9 - 100.1	1.2	0.6	11.36	97 - 111	14	0.15	3.1	NSR	
		102.9 - 103.2	0.3	0.6	12.48						
		106 - 106.8	0.8	2.3	29.6						
NS 04		60.4 - 60.8	0.4	2.5	85	59.6 - 63.3	3.7	0.45	10.6	22	
		68.7 - 69	0.3	16.5	91.27	66.8 - 70.5	3.7	1.3	22	99	
		110.41 - 112.75	2.3	0.8	15.6	109.2 - 112.7	3.5	0.42	5.6	102	
NS 07		51.65 - 52.26	0.61	2.5	78.54	50 - 63.35	13.35	0.72	9.1	217	Incl. 2m 0.19
		52.26 - 52.8	0.54	0.25	NR						
		52.8 - 54	1.19	3.7	29.64						
		54 - 56	2	1.3	18.72						
		56 - 56.32	0.32	0.45	NR						
		56.32 - 56.53	0.21	12.7	76.98						
	56.53 - 57.5	0.97	0.8	15.6							
	59.8 - 60.3	0.5	0.6	12.48							
NS 09		49.7 - 50	0.3	0.7	9.36						
		49.7 - 50	0.3	0.7	9.36	48 - 55	7	0.35	3.9	179	
		53.07 - 54.1	1.03	1.4	15.6						
		54.1 - 55	0.9	0.6	9.36						
		57.6 - 58.5	0.9	0.1	6.24						
		58.5 - 59.2	0.7	0.15	6.24						
NS 10		59.4 - 59.8	0.2	0.05	6.24						
		55.5 - 56.7	1.2	1.3	8.42	55 - 57	2	0.52	5.6	339.5	
		56.7 - 58.6	1.9	0.13	1.56						
	61.9 - 63.1	1.2	0.49	2.34							
NS 34		36.6 - 42.4	5.8	0.18	NR	35.8 - 44.8	9	0.31	3.2	260	
		42.4 - 43.5	1.1	2.2	NR						
		43.5 - 47.5	4	0.13	NR						
NS 37		35.69 - 35.89	0.2	2.8	NR						
		35.89 - 37.87	1.98	0.34	NR	35.7 - 44	8.3	0.54	3.7	67.4	
		42.19 - 43.06	0.87	0.36	NR						
		43.06 - 43.62	0.56	4.6	NR						
NS 39		64 - 78.7	14.7	0.29	NR						
		81.4 - 83	1.6	0.12	NR						
		90.7 - 91.2	0.5	0.39	NR						
NS 42	Stoped at EOH	55.3 - 55.8	0.5	1.5	NR	55 - 57.3	2.3	5.9	49.5	63.5	0.39
		55.8 - 56.5	0.7	23.1	NR						
		56.5 - 57.6	1.1	6.5	NR						
NS 45		84.64 - 86.9	2.26	0.51	NR	82.4 - 88	5.6	0.68	7.2	55	
		86.9 - 89.2	2.28	0.67	NR						
NS 46		41.2 - 43.3	2.1	0.33	NR	41 - 44.5	3.5	0.15	3.5	118	
NS 47		35.96 - 37.1	1.15	0.02	NR						
		54.6 - 55.8	1.2	0.06	NR	54.6 - 60	5.4	0.52	4.8	NSR	
		55.8 - 56.5	0.7	16.5	NR						
		56.5 - 57.34	0.84	0.1	NR						
		57.34 - 60.24	2.9	0.005	NR						

NR = no assay result available

Table 1: Assay results of historical drill core from Knight of Gwyn and Lug-E-Nor Mines

As shown in the following Figure 3, the historic Knight of Gwyn and Lug-E-Nor Mines are situated on the south west margin of what airborne magnetic surveys reveal as a significant magnetic low. A 5 km by 4 km alteration zone with disseminated chalcopyrite and molybdenite is reported over this low and its surrounds. Magnetic lows also appear to be characteristics of recent copper molybdenum discoveries in south east Queensland by third parties.

Quartz-feldspar dyke swarms and mineralised breccias are associated with the northern and eastern part of this alteration zone, and are typical features of porphyry systems. D’Aguilar regards the Calgoa system as a potential host for a significant copper molybdenum porphyry ore body.

The historic mining activity and fresh assay results confirms that this prospect is capable of yielding high grades. The following core photos (Figures 4 – 7) show the rock types and mineralisation styles known to be associated with the higher grade portions of large porphyry systems. Barlyne has clearly identified the large mineralised breccia areas to the north east of the historic drilling area as the target for deeper drilling. It is believed that these breccias will pass down into more intense alteration and mineralisation similar to the historic mines but in much larger prospective tonnages.

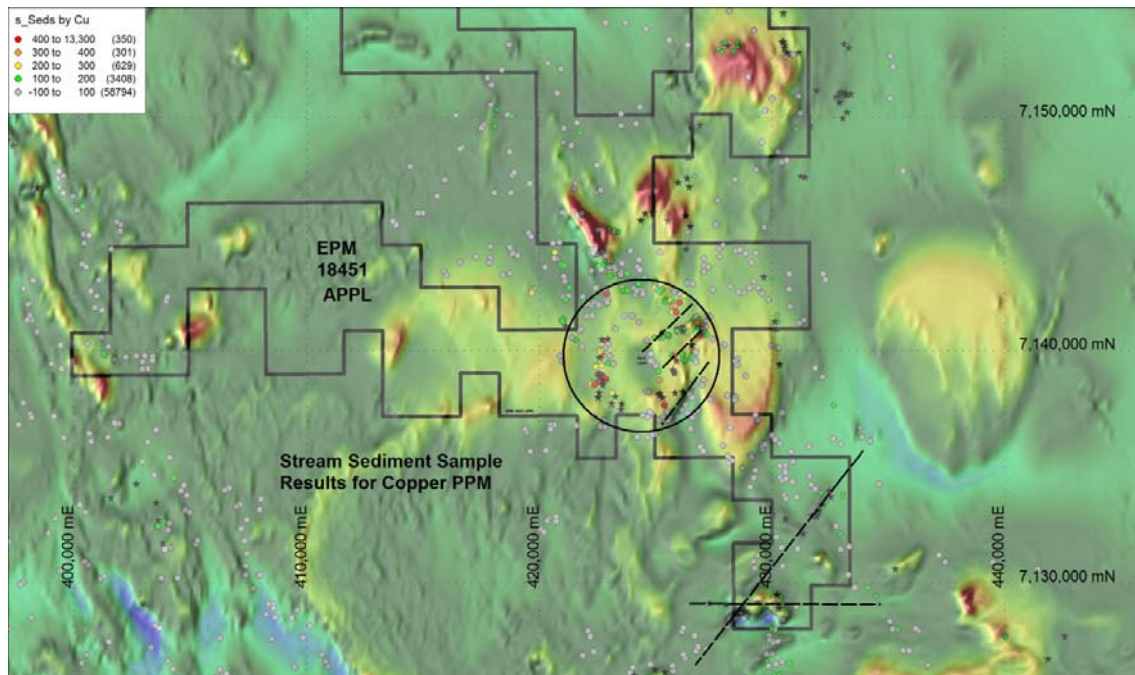


Figure 3: Magnetic base map of the Calgoa Area (with stream sediment results for copper in ppm)
The historic Knight of Gwyn and Lug-E-Nor Mines are located in the south west of the circled area of alteration and mineralisation around the magnetic low

D’Aguilar’s Molybdenum Strategy

D’Aguilar Gold, through its wholly owned subsidiaries Anduramba Molybdenum and Barlyne Mining, has a portfolio of copper molybdenum porphyry prospects in south east Queensland. Molybdenum has not previously been a dedicated target in this area, other than at Anduramba.

The resurgence of market interest and prices for molybdenum in the last 5 years driven by a global growth in energy and logistic infrastructure, which is a large sector of the molybdenum consumption market, has driven the renewed effort in south east Queensland. Molybdenite (MoS_2) in this region was previously encountered as an ancillary mineral in copper porphyries which had been explored by US mining companies in the 1970’s.

Recent advancements in geophysical exploration techniques, the understanding of Cu Mo porphyries, and the compilation of a detailed data base has led to the development of D'Aguiar's strategy to assemble an integrated portfolio of resources and exploration projects for Cu Mo porphyries. Anduramba hosts 31.6 million tonnes @ 0.06% Mo Eq.* and represents a very powerful option on 42 million lbs of contained Mo at prefeasibility stage. Barlyne tenements include the Calgoa Project, Peenam project (refer ASX Announcement 28 January 2010), Gayndah Porphyry and the Great Blackall Project (adjacent to the recent Aussie Q Resources discovery at Whitewash). The Great Blackall Project area contains 3 identified magnetic lows, with the historic Great Blackall copper mine and other workings sitting on the northern periphery of the central circular magnetic low called the Scoria Prospect.



On behalf of the Board
KM Schlobohm
Company Secretary

*** Footnote regarding estimation and metal equivalents assumptions:**

Cut-off grades are based on Molybdenum Equivalence ("Mo Equiv") and the inputs for this calculation are:

1	troy ounce (oz)	=	31.103477	grams (gm)
1	pound (lb)	=	453.5924	grams (gm)

Metal*	Prices (US\$) July 2008 outlook	Units	Price (US\$) per gram (gm)	Ratio
Mo	\$33.00	/ lb	\$0.073 / gm	1.00
Ag	\$17.30	/ troy ounce	\$0.556 / gm	7.61
Cu	\$3.70	/ lb	\$0.008 / gm	0.109

Where Mo = Molybdenum, Ag = Silver and Cu = Copper (all in ppm)

In the Company's opinion all elements included in the metal equivalents calculation have a reasonable potential to be recovered, approximately in the proportions of 70% to 85% for Mo, 75% to 85% for Ag and 70% to 80% for Cu based on preliminary metallurgical testwork results to date. Recoveries may change as testwork proceeds. On this basis, the formula used to calculate Mo Equiv is as follows (note no recoveries have been included in this calculation):

$$\text{Mo Equiv} = \text{Mo} + 7.61 \times \text{Ag} + 0.109 \times \text{Cu}$$

Resource: 31.6 million tonnes – 21.0 million tonnes Indicated, 10.6 million tonnes Inferred

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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'Aguiar Gold Ltd (and a director of D'Aguiar Gold Ltd's subsidiaries).

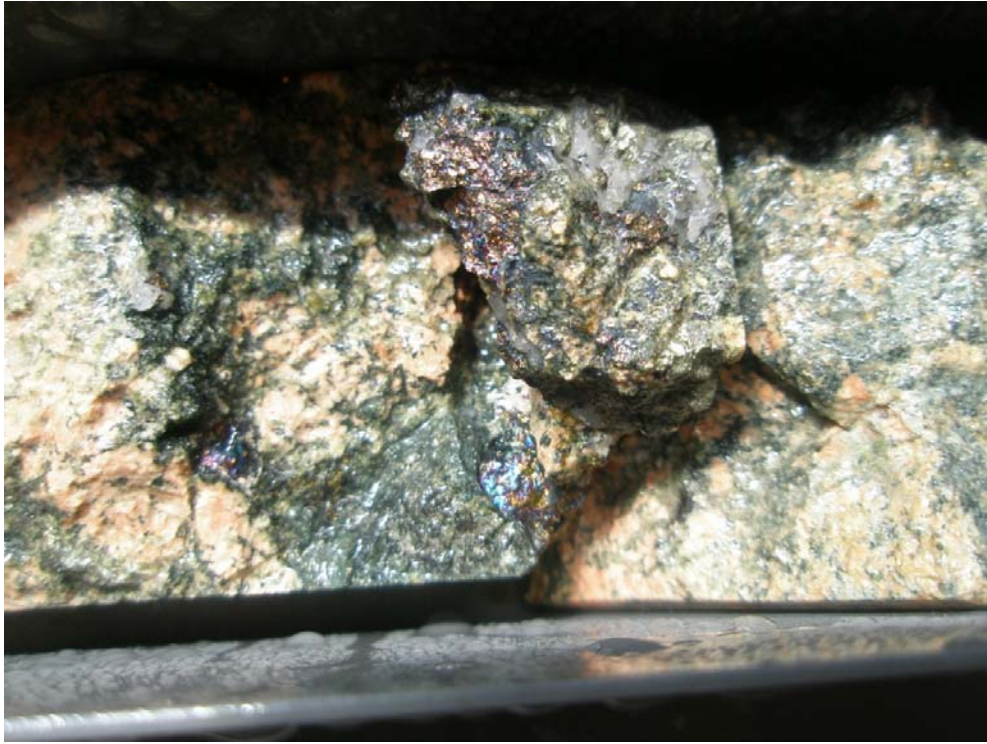
Mr Mather has more than five years experience which is relevant to the style of mineralisation and type of deposit being reported and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, 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.

For further information contact:

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



**Figure 4: High grade Bornite-Chalcopyrite copper sulphides infilling breccia
Hole NS 2**



**Figure 5: High grade Bornite-Chalcopyrite copper sulphides infilling veins
Hole NS 3 (107 metres)**



**Figure 6: Low grade copper mineralization outside the high grade structures
Hole NS 10 (62.2 metres)**



**Figure 7: Low grade copper mineralization outside the high grade structures
Hole NS 3 (78 metres)**

About Barlyne Mining

Barlyne Mining Pty Ltd is a 100% owned subsidiary of ASX Listed D'Aguilar Gold Limited (DGR).

Barlyne is focussed on the identification, exploration and development of porphyry copper and gold projects in Queensland. The company now has granted exploration tenements at **Peenam** (south east of Goomeri) and **Oaky Creek** near Gayndah. Grant of the **Calgoa** tenements north east of Goomeri is pending. Applications are in process for **Great Blackall** (north west of Monto), **Rawbelle** (south of Monto) and **Tewoo** south west of Gympie.

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).

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