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D'Aguilar Gold Secures A\$4m Underwriting For AusNiCo IPO

D'Aguilar Gold (ASX: DGR) has reported the finalisation and lodgement of the Prospectus for the IPO of AusNiCo Limited which will open on Monday 9 August 2010, and will raise \$4,000,000 through the issue of 20 million new shares at \$0.20 each.

Every new AusNiCo share subscribed will come with a free attaching option (unlisted) exercisable at \$0.20 through to 31 July 2012.

D'Aguilar shareholders holding shares at the close of business on 5 August 2010 (Record Date) will be entitled to participate in a Priority Offer of \$600,000 worth of new AusNiCo shares (for a total of 3,000,000 new shares at \$0.20 each).

Bizzell Capital Partners Pty Ltd has been appointed as lead manager and underwriter to the IPO.

Nicholas Mather, managing director, said the fully underwritten IPO ensures funding certainty for AusNiCo's planned exploration work program.

AusNiCo offers investors the opportunity for exposure to multiple commodities, including nickel, gold, silver, copper, cobalt and platinum group metals.

It also offers an extensive package of tenements with encouraging mineralisation in an area of continuing industrial growth and established infrastructure and advanced targets with the prospect of immediate drilling results.

AusNiCo has accomplished management and a Board of Directors with substantial experience in the fields of large project exploration and development and Nickel project development.

Following the IPO, John Downie will commence as AusNiCo CEO and will continue exploration and development of AusNiCo's nickel sulphide discovery at Pembroke and Mt Cobalt, which has already returned an exploration drilling result of 50m @ 0.34% Nickel, including 4m @ 1.1% Nickel.

The style of mineralisation is based on the Avebury deposit in Tasmania, owned by Allegiance Mining prior to its \$840m take-over by Zinifex in 2008.

At Avebury 172,000 tonnes of contained nickel was defined and later developed at grades of approximately 1% nickel, and concentrates containing more than 20% nickel were produced.

D'Aguilar currently holds 50 million shares (48%) in Mt Isa Metals Limited (ASX: MET)

embarking on an exciting gold strategy in Burkina Faso, and 35.2 million shares (15.6%) in Solomon Gold plc (LSE: SOLG).

D'Aguilar has also recently announced plans for the IPO and ASX listing of subsidiary Navaho Gold Pty Ltd (gold and silver). In addition, D'Aguilar has announced the proposed merger of its 86% owned Ridge Exploration (iron ore, titanium and aluminium) with Canadian-listed Coltstar Ventures Inc.

In the development pipeline, D'Aguilar is also progressing plans for other subsidiaries – Anduramba Molybdenum (molybdenum and copper) and Barlyne Mining (porphyry copper, gold and molybdenum) and an energy-focused subsidiary.

Several other projects are at earlier stages of development, and will be announced to the market when exploration tenements have been secured.