



ASX Announcement

12 October 2010

IPO Raising Closed Oversubscribed

Further to previous market updates regarding the IPO of AusNiCo Limited, the Directors of D'Aguilar Gold Limited (D'Aguilar) are pleased to advise that the offer has closed oversubscribed.

Following a scale-back process, AusNiCo will be progressing various matters for the finalisation of its IPO in accordance with the following timetable:

Allotment of Shares	Friday, 15 October 2010
Dispatch of Holding Statements	Tuesday, 19 October 2010
Anticipated Trading Date on ASX	Thursday 21 October 2010

The Board of D'Aguilar would like to thank all applicants and D'Aguilar shareholders for their strong support of the IPO raising under the Priority Offer. It is likely that similar Priority Offers may follow for IPO raisings generated for D'Aguilar subsidiaries Navaho Gold and Armour Energy.

As previously announced, the ASX debut of AusNiCo will trigger the employment of Mr John Downie as CEO, and Mr Stephen Roberts as Non-Executive Director of AusNiCo. Both appointees have a strong background in nickel resource development companies.

Following its listing on the ASX, D'Aguilar will have a retained interest in AusNiCo of 58.85 million shares, and 18 million options (exercisable at 30 cents by 19 November 2013).

AusNiCo offers the opportunity for exposure to:

- multiple commodities, including nickel, gold, silver, copper, cobalt and platinum group metals;
- an extensive package of tenements with encouraging mineralisation in an area of continuing industrial growth and established infrastructure;
- advanced targets with the prospect of rapid drilling results; and
- accomplished Board and Management with substantial experience in the fields of large project exploration and development, and Nickel project development.

Following its ASX listing, AusNiCo will focus on the continued exploration and development of its 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 (refer footnote) and later developed at grades of approximately 1% nickel, and concentrates containing more than 20% nickel were produced.



On behalf of the Board
 KM Schlobohm
 Company Secretary

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.

Footnote: Reference 22 October 2008, Oz Minerals Ltd. Presentation to the Australian Nickel Conference. Resources for the Avebury project were stated at Inferred Resources 9.6mt @ 0.88% Ni, Indicated Resource 6.05mt @ 1.01% Ni and measured Resource 2.37mt @ 1.03% Ni, giving a combined total of 18.18mt @ 0.95% Ni.

About D'Aguilar Gold

D'Aguilar Gold Limited is focused 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 (with 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 52 million shares (40%) 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 is progressing the IPO and ASX listing of subsidiaries **AusNiCo Limited** (nickel and cobalt) and **Navaho Gold Pty Ltd** (gold and silver). AusNiCo Limited has successfully closed its IPO raising, and is set to make its ASX debut on 21 October 2010. Further, 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 its energy-focused subsidiary **Armour Energy**. Several other projects are at earlier stages of development, and will be announced to the market when exploration tenements have been secured.

D'Aguilar has 322,002,760 shares on issue.

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

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