

Navaho Gold

ASX Announcement

13 October 2010

Navaho Gold Secures Further Nevada Gold Project Interests

D'Aguilar Gold Limited (ASX Code: DGR) is pleased to announce that its subsidiary, Navaho Gold Pty Ltd has entered into lease/option agreements with Genesis Gold Corporation ("Genesis") whereby Navaho Gold has a 100% buyout option on two of Genesis' Nevada gold projects: Carlin East and Tobin.

Carlin East is located in the vicinity of the 100 Moz Carlin Trend approximately 35km northwest of Carlin and about 6km northeast of Newmont Mining Corp's Leeville-Turf gold mine. The Carlin Trend is host to some of the largest and most productive gold deposits in North America and one of the richest gold trends in the world. Tobin is located 56km south of Winnemucca and the property is 16km southeast of the Goldbanks project, which is an epithermal discovery owned in joint venture between Kinross Gold and Desert Gold Ventures. Genesis currently holds a 100% interest in the Carlin East and Tobin projects.

Pursuant to the terms of both the Carlin East and Tobin Agreements, Navaho Gold can elect to purchase each property outright at any time by payment of USD\$3 million per property. Following outright purchase of a project property by Navaho Gold, Genesis will retain a 2% NSR royalty. The option to purchase the property under each Agreement is maintained by annual payments from Navaho Gold to Genesis.

Carlin East

The focus at Carlin East will be exploration for classical "Carlin" style, high grade gold mineralisation not adequately tested by previous work.

The claim block covers surface geochemical anomalies associated with favourable structures approximately 6km from Newmont's multi-million ounce West Leeville-Turf gold projects and 5.5km from Barrick Gold Corp's Post-Betze open pit and Meikle underground operations.

Outcrop geology within the claim area consists of siliceous Upper Plate rocks concealing interpreted prospective Lower Plate carbonate rocks below.

Structurally, the area straddles the NW projection of a mapped anticline which lies parallel and adjacent to the anticline which passes through the centre of the Carlin trend. Ground gravity data exists over the southern two-thirds of the claim block and, evident in this data, is a prominent NW-trending gravity high coincident with the along strike projection of the anticline. Interpretation of this data indicates that prospective Lower Plate rocks may be fault-bound and uplifted closer to the surface along this gravity high.

The claims also lie along a projected NNE-trending lineament interpreted from air photos, Landsat and regional gravity data, which can be traced approximately 6km to the SSW into Newmont Mining's high-grade Turf Deposit.

Ridge and spur rock geochemical sampling by Genesis over the claim block identified numerous anomalous Au, As, Sb, Hg and Ag assays. A rockchip sample taken in the central part of the block returned 0.195 g/t Au and 1.4 g/t Ag. These anomalies occur within rocks which are interpreted to overlie the prospective sequence and provide encouragement that a significant alteration system is present on the property at depth.

The favourable structural setting, proximity to known gold discoveries, and coincident anomalous pathfinder geochemistry coupled with the understanding that the prospective Lower Plate carbonate rocks have never been drill tested, makes this claim block a compelling exploration target.

Tobin

The Tobin property is located 16km to the southeast of the Kinross Gold/Desert Gold Ventures Goldbanks gold project approximately 56km south of Winnemucca, Nevada.

The principal zones of interest at Tobin have both "Carlin" style, disseminated gold mineralisation and high grade, structurally controlled epithermal vein mineralisation hosted in carbonate host rocks.

Evidence of hot spring or epithermal activity is manifest on the property by the presence of colloform banded silica and carbonate. Both stratabound and structurally-controlled jasperoids, typical of leakage associated with Carlin-style gold mineralisation, are also present on the property.

Previous rockchip sampling by Genesis located ore-grade gold values at surface up to 2.3 g/t with strong anomalism in important pathfinder elements including As, Sb, Hg and in particular Ag up to 95 ppm. This anomalous geochemistry is associated with hydrothermal alteration, principally silicification, along a zone approximately 3km long. One-third of all samples taken returned significant gold assays greater than 0.1 ppm. Outcrop is variable and subdued along this zone and the potential to host poorly outcropping mineralisation is encouraging.

Work planned by Navaho Gold will include a grid-based soil sampling program along the anomalous silicification zone to determine the extent of surface gold mineralisation.

ABOUT NAVAHO GOLD

Navaho Gold is a partially-owned subsidiary of ASX listed D'Aguilar Gold Limited (ASX: DGR). Navaho Gold is clearly focused on the exploration and development of "Carlin" style gold mineralisation. Navaho Gold has identified three areas in Queensland, Australia as highly prospective and holds six (6) granted and twenty (20) applications for exploration permits covering more than 7,000 km² (2,700 mile²) in the Georgetown, northern Bowen Basin and Texas areas.

Navaho Gold is also currently assembling a highly prospective gold portfolio within the 200 million ounce Carlin/Battle Mountain-Eureka trends in Nevada, USA. Navaho Gold has recently completed a seed capital raising and commenced preparation of a prospectus ahead of a proposed IPO and ASX listing as soon as practical.

Navaho Gold is headed by Mark Dugmore (ex BHP global base metals manager). Each member the Board and Management of the Company are highly experienced resource industry professionals with a demonstrated track record in the discovery, project development and financing of precious and base metal projects.

ABOUT GENESIS GOLD

Genesis Gold Corporation is a private gold exploration company operating principally in Nevada. The Company has an experienced team with a strong background in the acquisition and exploration of precious metal mining projects. Genesis controls a 100% interest in seventeen gold projects strategically located along or near Nevada's most productive gold trends.

The principals of Genesis have a long and successful history of gold discovery in the United States. Genesis maintains active generative (prospecting) and evaluation programs and, as a key element of strategy, broadens exposure, minimizes risk and maintains focus on high priority prospects while seeking industry finance through option agreements and joint ventures on selected projects. The Company currently has the majority of its projects optioned or joint ventured to major and junior mining companies.



On behalf of the Board
 K M Schlobohm
 Company Secretary

Competent Persons Statement

The information herein that relates to exploration results and exploration targets 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'AgUILAR Gold Ltd (and a director of D'AgUILAR 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.

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 de-risk 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.daguiar.com.au

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