

Diversification and discovery

Queensland-based D'Aguilar Gold has a pipeline of exploration and pre-development projects across a range of different commodities with the potential for large discoveries. By **James Moses**



Managing director Nick Mather.

D'Aguilar Gold listed on the Australian Stock Exchange in 2003 and its initial focus was on the discovery of large bulk-mineable gold ore bodies with the potential to deliver more than 1 million ounces of gold or equivalent.

D'Aguilar's strategy is to pursue projects across a range of commodities that offer investors exposure to large-scale discovery opportunities.

A significant mark of its success in pursuing this strategy was borne out by the spin-off and subsequent £5 million (\$A12.5 million) capital raising and AIM listing of Solomon Gold from the D'Aguilar portfolio in February last year. D'Aguilar shareholders received shares in Solomon Gold, which is issuing exciting copper-gold exploration reports – the first bonus to shareholders from D'Aguilar's pipeline of projects.

The company's managing director Nick Mather told *RESOURCESTOCKS*: "We are resource explorers who identify exploration opportunities and see them through to pre-development projects – preferably with size and scale."

"This type of project development needs focus and persistence to deliver but we are succeeding," he said.

The next stage of D'Aguilar's business model is to develop its projects and spin them off as new listed resource plays. Mather said that the company hoped to spin-off projects at the rate of one to two per year.

"The aim is to generate immense value for shareholders," he said.

"We intend to do this by retaining material interests in the companies we generate and distributing some of the

equity back to D'Aguilar shareholders. We aim to make a habit of this and become known for doing it regularly.

"D'Aguilar's shareholders have been very loyal, and we hope to reward them with major discoveries starting with Solomon Gold in the Solomon Islands and maintain a constant flow of new companies backed up with emerging projects.

"My own exploration background is with hidden or undervalued assets, and I like to take on big resources that suit ultimately big resource development projects."

Mather cites his previous experience with Arrow Energy and Bemax Resources as examples and he now wants apply this methodology to D'Aguilar.

D'Aguilar is well positioned with its current portfolio of projects – which incorporates exposure to nickel, molybdenum, copper, gold and uranium – to roll-out its strategy through 2007 and into the future.

The company's major current projects are the Anduramba Molybdenum project, the Black Snake nickel project and D'Aguilar Block gold-copper project – all in southeast Queensland – and the Cloncurry-Mount Isa-Clermont iron oxide-copper-gold (IOCG) uranium project in northwestern Queensland, where it is exploring for Olympic Dam look-alikes.

Of these projects, the Anduramba molybdenum project and Black Snake nickel project and are two the most advanced.

The Cloncurry-Mount Isa-Clermont deposits have been parcelled together under a subsidiary of D'Aguilar Gold, called D'Aguilar Minerals, which has recently been re-named Mount Isa Metals, to tie the assets in with their geographical location and prospectivity.

The new venture will be headed up by experienced exploration professional Cameron Switzer. D'Aguilar is backing



Molybdenum drilling. Recent drill programs on the Anduramba Molybdenum project have outlined silver credits, a higher grade core zone and potential resource extensions.