

Investors offered golden opportunity

GOLD investors have a new opportunity to participate in exploration of south-east Queensland, adjacent to the renowned Gympie Goldfield, through the \$4 million float of D'Aguilar Gold Limited.

D'Aguilar, 25 per cent owned by Gympie Gold Limited, is focusing on the area west and south west of Gympie covering 585 hectares of mining leases and 1480 square kilometres of exploration licences and applications.

The area is believed to have significant potential for the discovery of bulk mineable ore bodies containing in excess of one million ounces of gold.

D'Aguilar Gold managing director Nick Mather said the decline in gold exploration generally over the past few years, particularly in Queensland, offers considerable opportunities for gold exploration in the state's south-east.

"No one has ever assessed the area regionally but there are regional structural trends which we believe control mineralisation in the area," he said.

"While our tenure position in the region covers a large hunting

ground, we will be greatly aided by the development of reliable mineralisation models and re-assessment of a vast data bank of geochemical and aeromagnetic information.

"D'Aguilar also gains from the acquisition of three porphyry target areas from Gympie Gold Limited and access to the related regional exploration database."

Gympie Gold managing director Harry Adams said while continuing to concentrate on the Gympie Goldfield, which currently produces 50,000oz per annum, and the surrounding targets of similar mineralisation styles, his company had transferred to D'Aguilar's porphyry bulk tonnage gold exploration targets in the neighbouring areas at Woolooga, Mt Tietsel and Glastonbury.

"Our relationship with D'Aguilar provides the opportunity for the Gympie Gold team to focus on particular mineralisation styles centred on the goldfield, while D'Aguilar concurrently pursues a focused program on other deserving targets in the district which are yet to be properly addressed," Mr

Adams said.

"We have always been interested in the broader exploration potential of the area but we waited for the right vehicle and the right management to do the job."

Gympie Gold shareholders have a \$1 million priority entitlement to invest in D'Aguilar Gold.

D'Aguilar Gold has identified four major targets at Mt Clara, Long Tunnel, Woolooga and the Shamrock for initial testing and early drilling to seek a million ounce bulk target and 300,000oz of high grade resources able to be open cut and within trucking distance of D'Aguilar's 150,000 tonne per year Shamrock treatment plant.

D'Aguilar intends a pro rata entitlements issue of options within three months following the listing of the company.

D'Aguilar has secured \$2.5 million in underwriting and is currently holding discussions in respect of the balance.

D'Aguilar Gold Limited float is scheduled to close on August 8 and the company will list on the Australian Stock Exchange on August 21.