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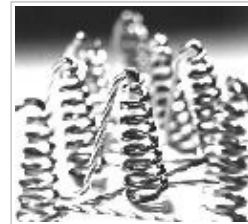
More moly money for D'Aguilar

Tuesday, 3 April 2007

A PIT re-design of the Anduramba molybdenum project has delivered D'Aguilar Gold a net present value double that estimated in the previous scoping study from last year.

The discounted NPV for the project now stands at \$155 million, with overall operating cash flow of \$215 million from 2 million tonnes of ore mined each year, once the \$60 million capital cost for the project is taken into account, the Brisbane-based junior reported.

The re-definition of the project came after a re-optimisation of the openpit design by independent engineering consultants and a revised resource reserve study that incorporated all recent drill results.



Molybdenum is used as an addition to steel, irons and non-ferrous alloys.

The current resource at Anduramba stands at 18.7 million tonnes at a grade of 0.088% molybdenum equivalent, based on a molybdenum price of \$US25 per pound, a copper price of \$2.50/lb and a silver price of \$13 per ounce, as well as recoveries of 85% molybdenum from sulphide ore, 70% molybdenum from oxide ore, 85% for silver and 70% for copper.

The company said the current price for molybdenum of \$30/lb is "still well below levels seen in the late 1970s and early 1980s, which were four times the current price in real terms".

This resource is expected to be shifted into indicated and measured categories over the next two months, with metallurgical, crushing and grinding studies, preliminary plant designs, site layout and mine design work also underway.

Meanwhile, the company has also begun a further 2000m drilling on the core zone of the deposit to test for extensions to the silver and molybdenum resources at the project and further exploration drilling is ongoing at other regional molybdenum targets in the area.

D'Aguilar has also applied for a mineral development licence over the project area.

Shares in the company rose up A3.5c or 37% to 13c in morning trading today.

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