

QUARTERLY REPORT



D'Aguilar Gold Limited

A Resource Investment Company

D'Aguilar Gold creates resource companies from projects generated by a highly skilled in-house team of geoscientists who have diverse global minerals experience and a track record of significant discoveries. D'Aguilar Gold then holds key investments in these resource companies - building value in D'Aguilar as each company grows, and as more companies are created each year.

D'Aguilar Gold now holds **substantial investments in four listed resource companies**

exploring for copper, gold and nickel with a market value of AUD53.3 million, and in **three unlisted subsidiaries** progressing to capital raising and stock exchange listing in 2011 with a projected D'Aguilar Gold value at listing of AUD73.0 million.

D'Aguilar Gold Founder and Managing Director
Nicholas Mather



Ridge Exploration Monogorilby Prospect showing the geological boundary of the extensive iron and titanium rich lateritic plateau. D'Aguilar holds 86% in Ridge Exploration which is developing as a promising iron and titanium focused explorer.

These companies are exploring for gas, iron and titanium ores, and copper gold molybdenum systems. D'Aguilar is also currently developing interests in other projects in tin, copper, gold, rare earths and precious stones.

Third Quarter Highlights

Solomon Gold plc (LSE: SOLG) **DGR 12.5%** Raised the inferred mineral resource at the Rannes Project, Queensland, Australia to 244,000 ounces contained gold and 9.6 million ounces contained silver and reported very encouraging initial drill results on Fauro Island in Solomon Island. Solomon Gold has drill programs active at Mt Perry, Queensland, Australia and in Joint Venture with Newmont on Guadalcanal in Solomon Islands.

Mt Isa Metals Ltd (ASX: MET) **DGR 33%** Confirmed a significant new high grade gold discovery at the Nabanga Prospect in the Yactibo project area of Burkina Faso, and raised AUD14.4 million to accelerate exploration in West Africa.

AusNiCo Ltd (ASX: ANW) **DGR 53%** Announced further copper, nickel and gold intercepts at the Pembroke Prospect and high grade silver and copper at its Silver Valley Prospect. Encouraging recoveries of nickel sulphides were reported and a high tonnage

Third Quarter Highlights

disseminated nickel sulphide deposit is targeted.

Navaho Gold Ltd (ASX: NVG) **DGR 29%** Successfully raised AUD9.0 million and listed on the ASX on 11 April 2011. Navaho Gold specialises in exploration for 'Carlin Style' gold deposits in Nevada, USA and Queensland, Australia.

Armour Energy Ltd raised AUD14.0 million in seed capital for conventional and shale gas exploration in the MacArthur basin in the Northern Territory and extensions in Queensland. A new province with potential for up to 40TCF of contained gas is targeted.

Archer Resources Ltd successfully raised AUD2.0 million in seed capital, and appointed Dr Matthew White as CEO. Archer is specialising in exploration for porphyry copper-gold-molybdenum targets.

The D'Aguilar Business Model

During the quarter **D'Aguilar** strongly advanced its objective to become a diversified resource project generator and investment company.

D'Aguilar generates its own large scale resource exploration projects directly through the skills and experience of its accomplished team of explorationists. Most resource investment companies purchase their investment stakes at a high cost, with restricted scope and low diversity. This important difference gives **D'Aguilar** a strong competitive edge.

Many exploration companies tend to prematurely focus on the definition of a restricted resource and/or development without the scope for world class discoveries. **D'Aguilar's** philosophy, in contrast, is to secure provincial tenure positions prospective for commodities which attract globally diverse capital funds. The company adopts a lateral and creative approach in the identification of both the commodity and the exploration target.

D'Aguilar's exploration 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 Projects frequently emerge from detailed reassessment and reinterpretation of large databases reassessing data sets with a new perspective. In the past, the **D'Aguilar** Directors and Managers have applied new exploration models to extensive tenement areas which have contributed to the identification of new mineral provinces and the discovery of nationally significant resources.

D'Aguilar's strategy to independently finance, manage and list its key assets on recognised stock exchanges is designed to deliver negotiability for its key assets, provide less dilutive funding of forward exploration programs, and deliver expanded and focussed Project Management Teams independent of **D'Aguilar**.

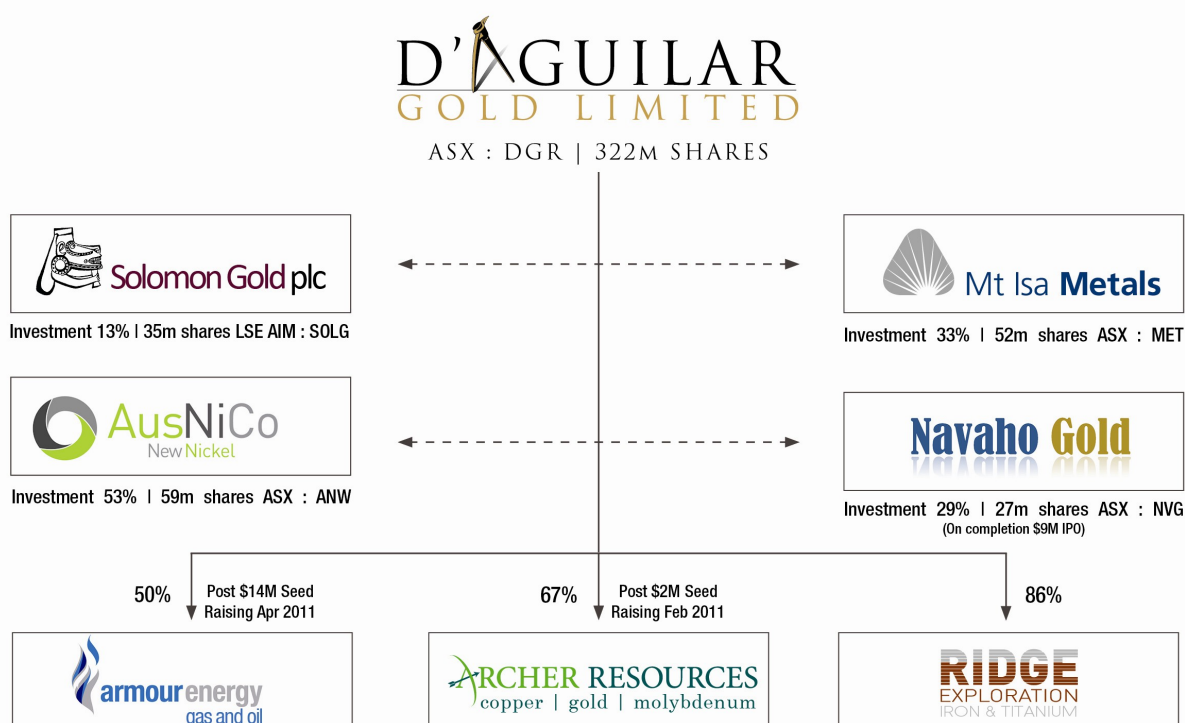


Figure 1: D'Aguilar Gold Group Corporate Structure—April 2011

The D'Aguilar Business Model

The most critical challenge for the company during this period of rapid growth is the identification of technically and commercially skilled, successful and experienced managers and entrepreneurs to fill the executive roles for the resource companies

D'Aguilar creates. D'Aguilar is constantly searching for suitable candidates to take these opportunities forward with great personal and corporate reward.

D'Aguilar's Management is particularly interested in reviewing persons currently in middle management exploration or business development roles with major and middle ranking exploration and mining companies to fill executive roles in the D'Aguilar Gold Group.

D'Aguilar intends to hold its key equity positions in its subsidiary companies after they list.

Money Maker Pipeline

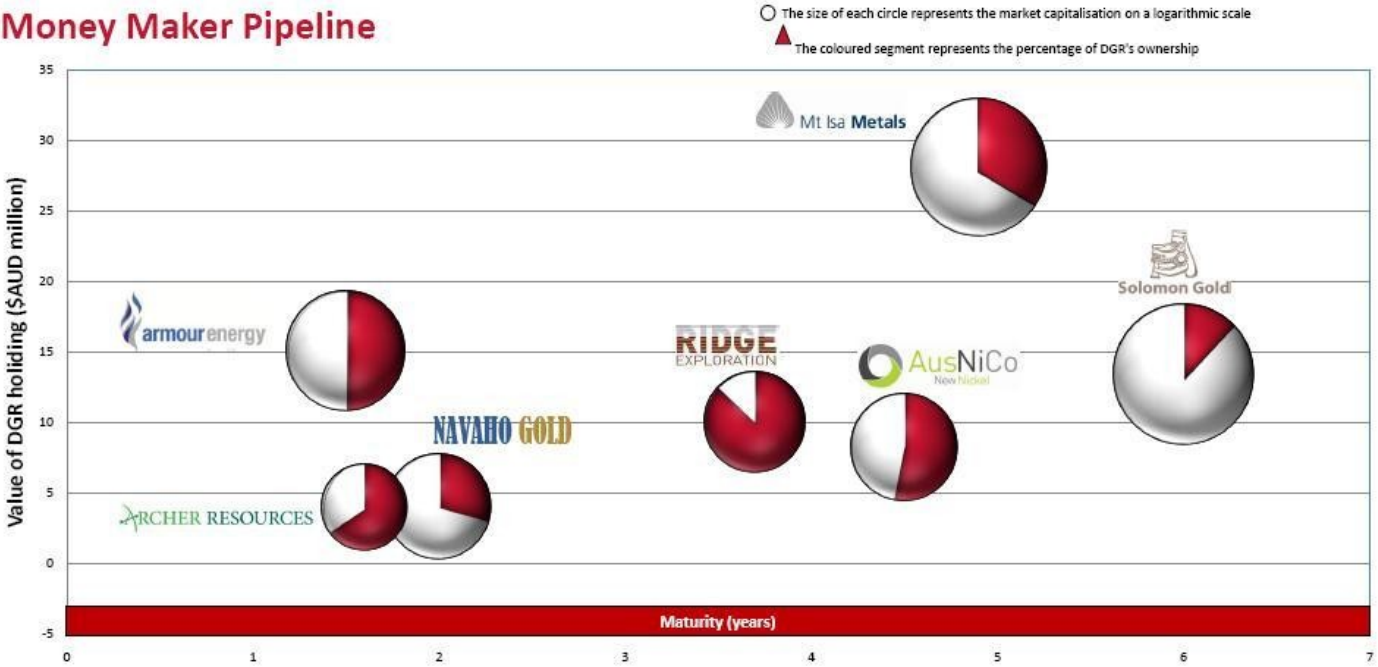


Figure 2: D'Aguilar Gold Resource Company Creator

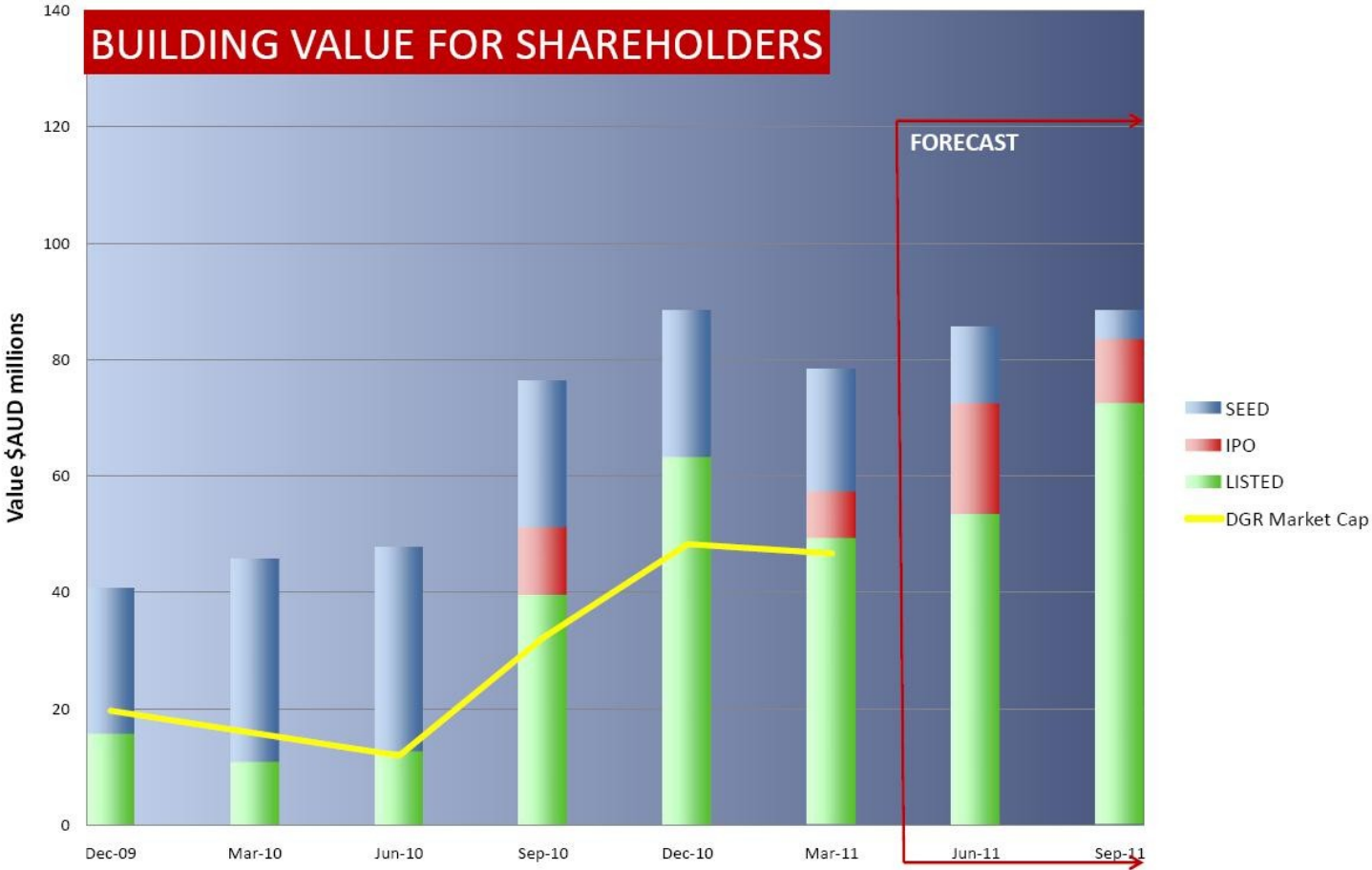


Figure 3: D'Aguilar Gold Building Value for Shareholders

Forecast based on planned capital raising, and unchanging value of existing listed assets

The D'Aguilar Business Model

As shown in the D'Aguilar Gold Group Corporate Structure in figure 1, D'Aguilar currently holds 12.5% of AIM listed Solomon Gold plc (LSE: SOLG), 33% of ASX

listed Mt Isa Metals Limited (ASX: MET), 53% of AusNiCo Limited (ASX: ANW), and 29% of Navaho Gold Limited (ASX: NVG).

Armour Energy has appointed its own independent MD/CEO Mr Phil McNamara, completed an AUD14.0 million seed capital raising and is proceeding to an AUD75.0 million capital raising and ASX listing in Q3 2011.

Archer Resources also has its own independent CEO, Dr Matthew White, and has completed an AUD2.0 million seed raising and commenced preparation of a prospectus for an AUD6.0 million capital raising and ASX listing in Q3 2011. Ridge Exploration is well advanced in the appointment of a CEO, and an AUD10.0 million capital raising and stock exchange listing is planned for later in 2011.

Along with other unlisted subsidiaries in development phase, with interests in tin, copper, gold, rare earths and precious stones, these three subsidiaries proceeding to independent life

demonstrate the ability of **D'Aguilar** to continually repeat the creation of new mineral exploration and development companies year after year (see fig 2).

Typically **D'Aguilar** generates two or more new wholly owned subsidiaries per year. **D'Aguilar** raises seed capital, installs Management and Executives and organises capital raisings and stock exchange listings.

In the crucial early life as a listed company substantial support is provided by **D'Aguilar** to its subsidiaries, sharing corporate overhead costs such as offices, company secretarial and accounting and seconding key geoscientists on an "as needs" basis until such time as the new company can justify full time staff.

As the new company advances and grows over time, **D'Aguilar** intends to hold its position as a solid cornerstone shareholder enjoying capital appreciation (see figure 3 and refer Table 1 below).

KEY ASSET	STOCK EXCHANGE LISTED CODE	DETAILS	MARKET VALUE \$M MARCH 2011
Net Cash		Consolidated	13.2
Mt Isa Metals	ASX:MET	52 million shares @ 53 cents (1)	27.6
Solomon Gold	LSE/AIM:SOLG	35.2 million shares @ 25 pence (2)	13.4
AusNiCo	ASX:ANW	58.85 million shares @ 14 cents (3)	8.2
Navaho Gold	ASX:NVG	27 million shares @ 15 cents (4)	4.1
Shamrock Mine Land		327 h (720 acres mainly farming land) – 3 houses. Rehabilitation of mine area covered by \$450K bond	0.7
		Sub-total	67.2
Armour Energy		DGR holds 58% proposed IPO mid 2011 (5)	15.1
Archer Resources		DGR holds 67% proposed IPO mid 2011 (5)	4.0
Ridge Exploration		DGR holds 86% proposed IPO Q3 2011 (5)	10.0
Prospects in Development		Includes tin, rare earths, diamonds (5)	
		Cash Attributable to Subsidiaries	(12.7)
		Total (excl any value for Prospects in Development)	83.9
D'Aguilar Gold		322 million shares @ 13 cents on 20 April 2011	41.9

TABLE 1 FOOTNOTES:

1. Value is based on the market value of MET shares on the ASX at 20 April 2011.
2. This value is based on the market value of SOLG shares on LSE.AIM on 20 April 2011 and the prevailing exchange rates applying as at that date.
3. Value is based on the market value of ANW shares on the ASX at 20 April 2011
4. Value is based on the market value of NVG shares on the ASX on 20 April 2011
5. Value is based on last round of equity financing (i.e. Seed Capital) provided by Seed Investors. No assurance can be given that DGR will be successful in achieving any of these values in the event of a realization of these assets.



Solomon Gold

Gold & Porphyry Copper-Gold Solomon Islands & Queensland (LSE:AIM:SOLG)

D'Aguilar Gold holds 35.2 million shares representing 12.5% of Solomon Gold plc. Details on Solomon Gold, its Board and Projects can be viewed on the website www.solomongold.com. The company trades on the Alternative Investment Market of the London Stock Exchange with the code SOLG.

Solomon Gold's main projects are in Queensland and the Solomon Islands (see figure 4).

Solomon Gold has two key projects in Queensland – Rannes near Newcrest's Cracow gold mine, and Mt Perry beside Newcrest's (formerly Lihir Gold's) Mt Rawdon gold mine. Since acquiring the Rannes area (Central Minerals Pty Ltd) from D'Aguilar Gold in February 2010 Solomon Gold has engaged two drilling rigs at Rannes, Queensland and in March 2011 announced an updated resource of 244,000 ounces contained gold and 9.6 million ounces of contained silver (equivalent to 404Koz gold based on gold USD1245 per oz and silver USD21 per oz).

Solomon Gold plc has two main project areas in Solomon Islands. On Guadalcanal, Solomon Gold JV partner Newmont has advised Solomon Gold that it is proceeding to earning 70% in the JV on the

Solomon Gold tenements located over one of the most comprehensive and relatively unexplored porphyry terrains in the south west Pacific. Newmont will complete expenditure of USD12.0 million approximately 2 years early to earn the increase interest. These project areas are located on the South West Pacific "Rim of Fire" next to world class porphyry copper-gold mines at OK Tedi, Bougainville, Porgera and Grasberg (which have endowments of 40-160 million ounces of gold).

D'Aguilar Gold expects Solomon Gold to participate in a discovery on Guadalcanal with Newmont in

the next 12 months. The Mbetilonga Project is highly regarded and exhibits numerous areas of very high copper and gold mineralization coincident with porphyry style magnetic signatures.

Solomon Gold has also announced further exciting gold exploration results from several prospects in the Fauro Island prospecting licence area (100% Solomon Gold).

Fauro Island in the north west Solomon Islands is 80 kilometres south of the former Panguna mine on Bougainville Island.

Fauro is a volcanic epithermal crater where the recent mapping, sampling and geophysical surveys confirm the geology to be similar to the 40 million ounce Lihir Island gold mine now owned by Newcrest.

D'Aguilar Gold will continue to advise shareholders of LSE announcements by Solomon Gold by flagging key results in announcements to the ASX. However D'Aguilar shareholders should continue to monitor Solomon Gold on the company website at www.solomongold.com.

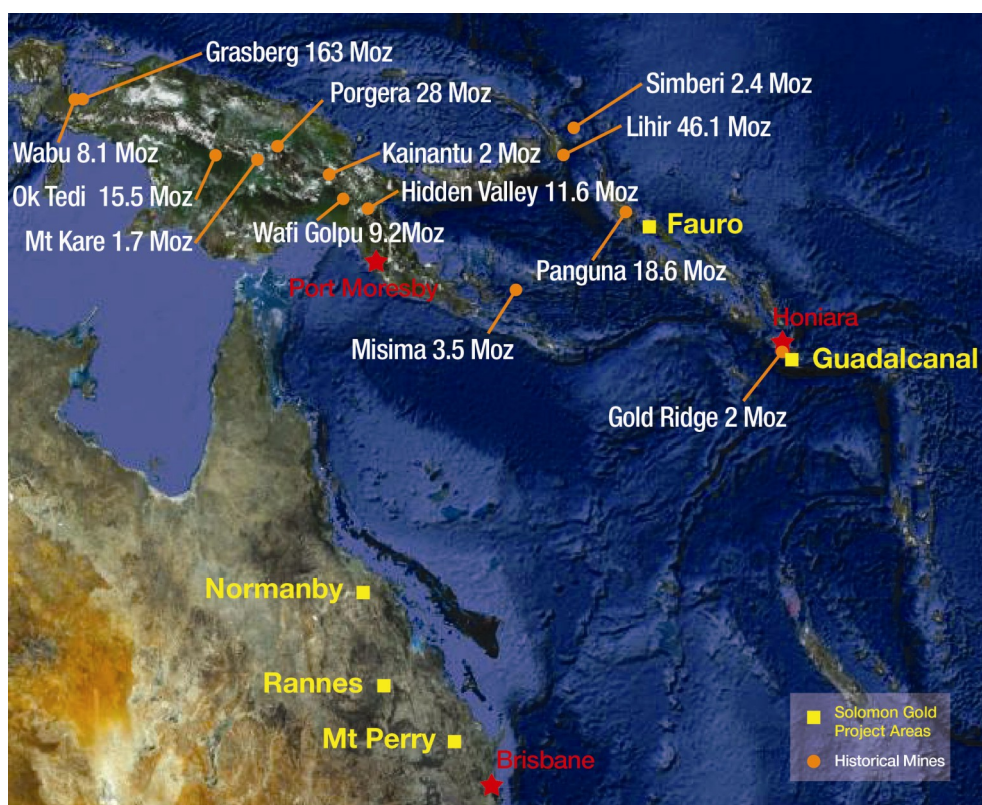


Figure 4: Location of Solomon Gold Exploration Projects



Mt Isa Metals

Copper and Gold—Mt Isa and West Africa (ASX:MET)

D'Aguilar Gold holds 52 million shares representing approximately 33% of Mt Isa Metals.

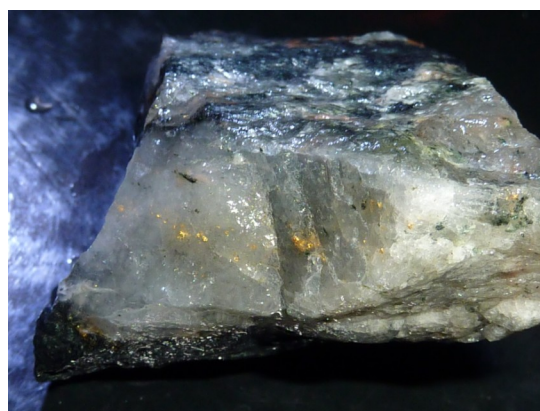
Mt Isa Metals' prime endeavour is the discovery of world class gold projects in Burkina Faso, West Africa. Mt Isa Metals selected Burkina Faso as one of the best places in the world to make such a discovery and conduct exploration programs.

West Africa is a world class gold province, host to more than fifty +1 million ounce gold deposits associated with the Birimian Greenstone (with close geological similarities to the greenstone belts of the Eastern Goldfields of Western Australia). Mt Isa Metals is one of the largest tenement holders in Burkina Faso and in contrast to most companies, which have one key project, Mt Isa Metals has five. Burkina Faso is an under explored country (see figure 5) that has a recent history of stable Government with a modern system of mining law. The Mt Isa Metals "footprint" in Burkina Faso covers an area equivalent to holding all the Eastern Goldfields of Western Australia from west of Coolgardie, and bounded by Paddington in the north and Junction to the south.

In the **Mt Isa region** Mt Isa Metals holds 3,800 square kilometres of tenements in four project areas focussed on copper and copper-gold targets. The first two drill holes completed at Gregory (IOCG copper-gold target under significant cover) have revealed significant iron oxide alteration and a "live" copper system. The current focus is on the Leichardt project area where an initial combined Indicated and Inferred Mineral Resource of 1,992 million tonnes at 1.2% Cu for 24,000 tonnes of contained copper (0.5%Cu cut-off grade) has been announced. Leichardt contains multiple near surface copper targets, including Barbara North, Green Zone, North Gossan, Blue Star and Trey Bit.

Mt Isa Metals commenced exploration in **Burkina Faso**, West Africa in June 2010 and in December 2010 announced exceptional gold results from

initial rock sampling on several prospects. In January 2011 Mt Isa Metals announced exciting gold drill assay results from 20 holes along 3.6 kilometre strike length of multiple high grade quartz lodes on the Nabanga Prospect (within the Yactibo project area) which averaged 5 metres true thickness and 6gms per tonne gold. D'Aguilar Gold considers the results to herald significant potential of over 20 kilometres of prospective host structures at Nabanga representing a large high grade gold discovery. On 14 April 2011 Mt Isa Metals announced a 14 kilometre long geochemical anomaly had been defined at the Kamsongo Gold Prospect (also with the Yactibo Project area). The company expects to be very active with drilling programs in Burkina Faso following up key targets that have been identified.



Visible Gold in Surface Sample from Yacti Prospect, Burkina Faso, West Africa

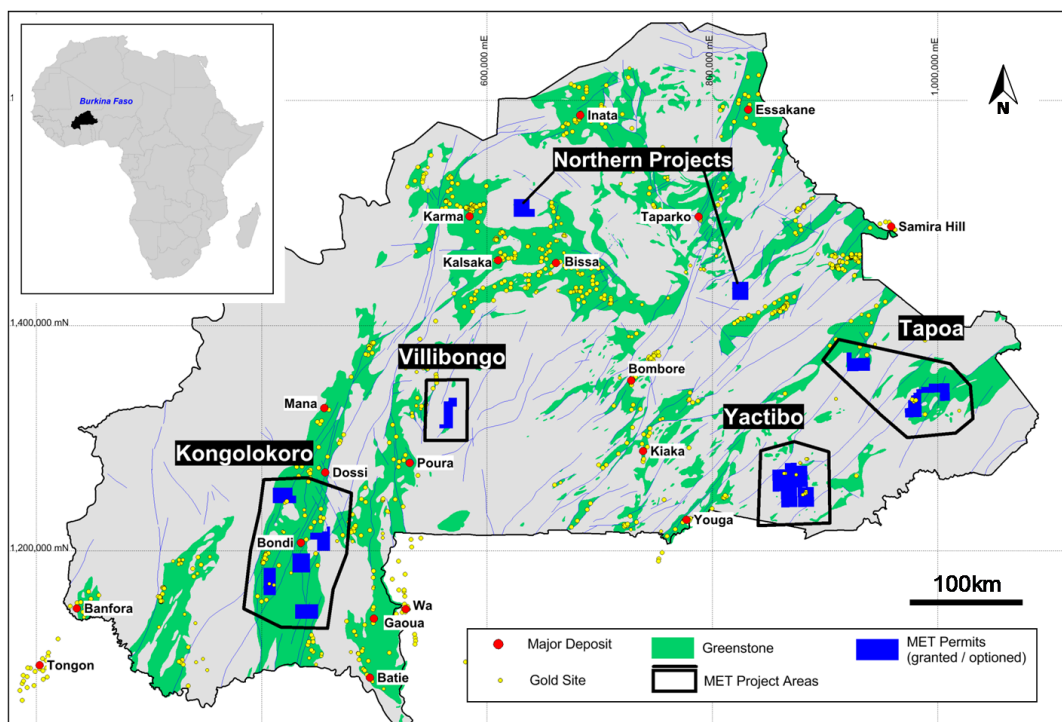


Figure 5: Mt Isa Metals Project Areas in Burkina Faso, West Africa

New Nickel and Cobalt – Queensland (ASX:ANW)

D'Aguilar Gold holds 58.85 million shares representing 53% of AusNiCo Limited following the successful capital raising and listing of ANW on the ASX on 21 October 2010.

AusNiCo is primarily focussed on defining and developing nickel sulphide and oxide mineralisation in extensive new provinces in Queensland however since listing AusNiCo has also applied for extensive new exploration areas in NSW and three other exploration permits in northwest Queensland. The tenement package assembled by AusNiCo is shown in figure 6.

In 2008 AusNiCo discovered the first significant nickel sulphide mineralisation in Queensland at Pembroke near Kilkivan in Hole PEM 2 (4.2metres @ 1.1% nickel within a 50metres zone averaging 0.34% Ni near surface). A large zone of oxide nickel mineralisation is under assessment at Mt Cobalt in the same area. The prospect has been drilled by AusNiCo and a substantial oxide target in a hydrothermally altered serpentinite host has been outlined. AusNiCo has identified potential for a deeper sulphide target coincident with a large magnetic anomaly.

AusNiCo has recently been conducting extensive Induced Polarisation surveys over the Pembroke, Mt Cobalt and Mt Clara area and has identified extensive chargeability anomalies which indicate disseminated sulphide systems. AusNiCo has already intersected disseminated sulphides at Pembroke in

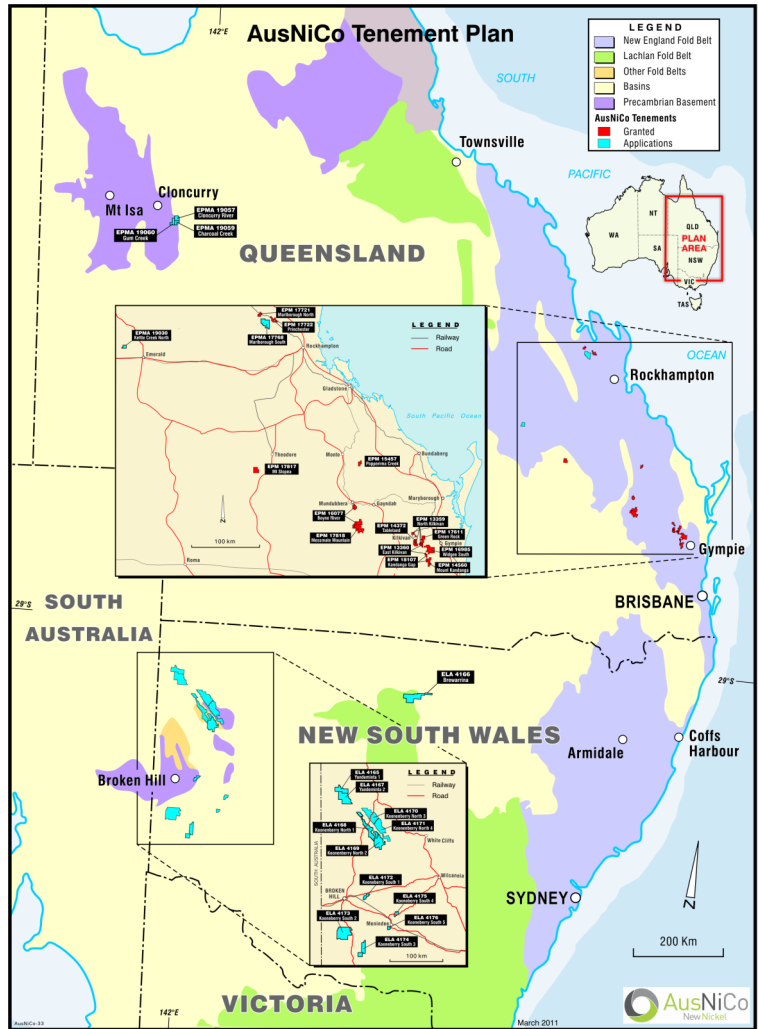


Figure 6: AusNiCo Tenement Plan

lengths greater than 70 metres, and recent metallurgical testing has established that the nickel is significantly recoverable as a sulphide using simple floatation techniques. Accordingly D'Aguilar Gold believe that AusNiCo presents an outstanding opportunity for the discovery of disseminated nickel sulphide systems in South East Queensland.

During the quarter AusNiCo announced significant silver and copper assay intercepts in holes drilled at the Silver Valley Prospect. Intercepts included 21 metres at 1.0%Cu, 99g/t Ag in hole SVGD1 and 8.0metres @ 89g/t Ag in hole SVGD2

Over the coming months AusNiCo's major exploration programs will continue to focus on the Pembroke, Silver Valley and Mt Cobalt Prospect areas — shown in more detail in figure 7.

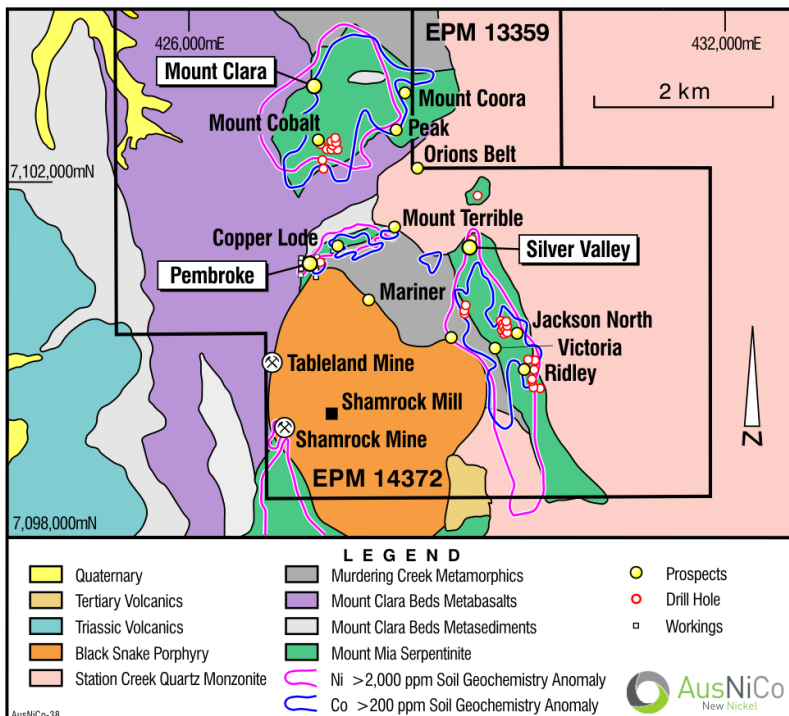


Figure 7: AusNiCo's Exploration Prospect Areas in Queensland

NAVAHO GOLD

Carlin Style Gold – Queensland and Nevada, USA (ASX:NVG)

During the quarter Navaho Gold successfully raised AUD9.0 million, and officially listed on the ASX on 11 April with the ticker code “NVG”. Following the capital raising, D’Aguilar Gold’s 27 million shares represent 29% of NVG.

Navaho Gold has a clear strategy focussed on “Carlin Style” gold and silver mineralisation. “Carlin Style” gold mineralisation was first recognised near the town of Carlin, Nevada USA in the early 1980s. Deposits occur as a result of low temperature solutions precipitating gold, silver and sulphide minerals in limey magnesian and carbonaceous sediments which have first been made porous by acid solutions emanating from nearby intrusions and fragmentation from fault activity.

In Nevada the mineralisation occurs in >35 km long structural corridors known as trends, such as the famous Carlin and Battle Mountain-Eureka trends, which host in excess of 200 million ounces of gold as past production and current resources. Navaho Gold has seven (7) tenement packages in this world class gold district in Nevada as shown in figures 8 and 9. The company also holds extensive exploration permits in 3 highly prospective “Carlin Style” Project

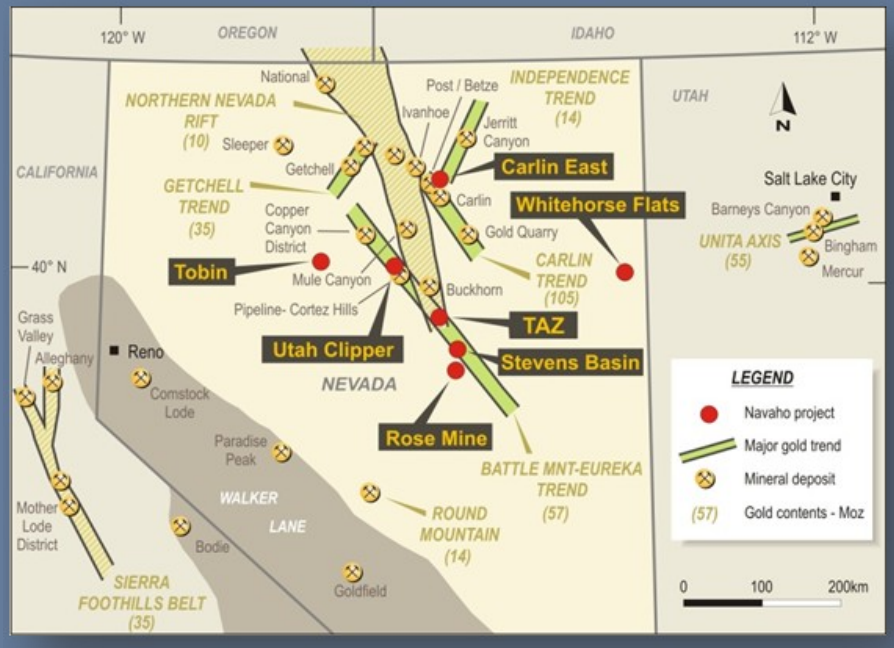
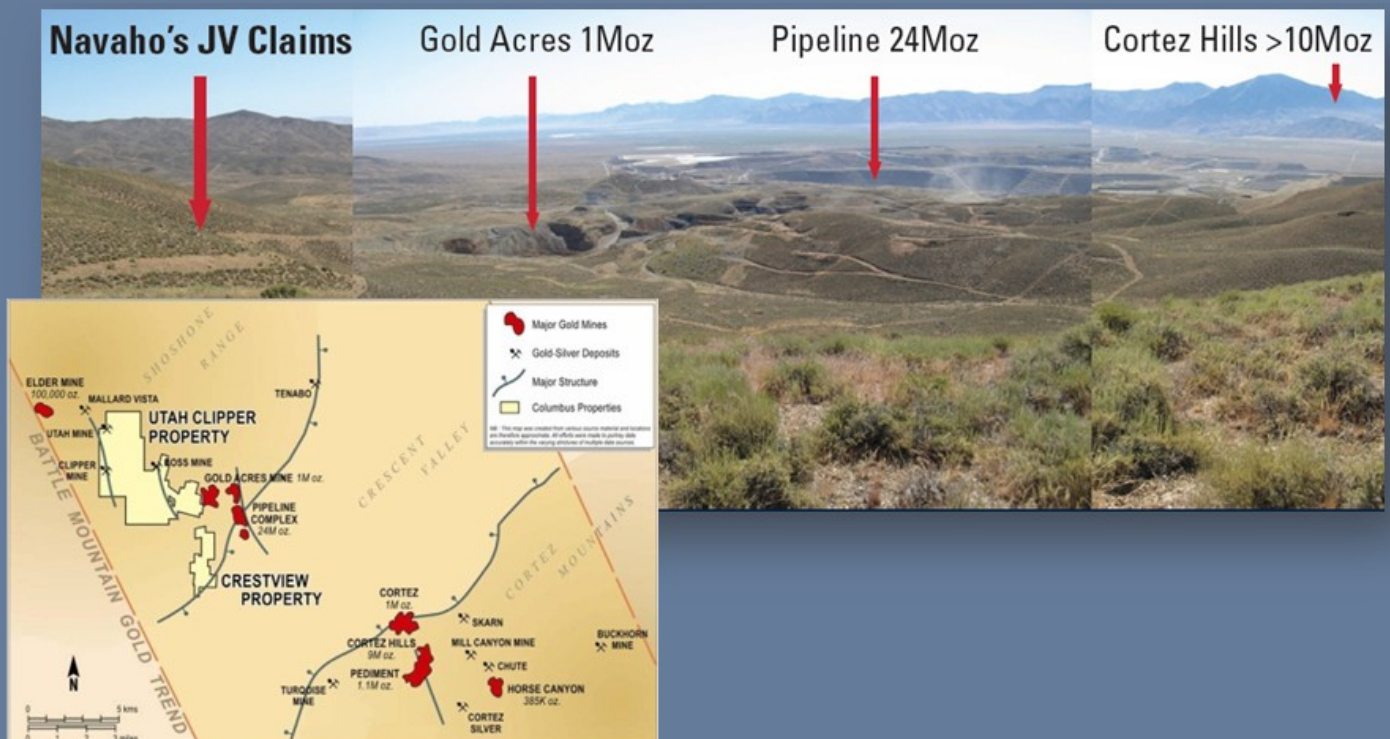


Figure 8 Navaho Gold Nevada, USA Tenements

areas in Queensland (Texas, Bowen and Candlow). Navaho Gold has announced the commencement of ground gravity and soil geochemical surveys on Nevada properties commencing immediately, and drilling on the Steven’s Basin Project is due to commence in May (subject to weather and access). Initial field work has also commenced on the Texas Project area in Queensland.

Figure 9: Seven Tenements in the World Class Gold District in Nevada, USA



New Shale Gas Province in Northern Australia

Armour Energy is D'Aguilar Gold's energy focussed subsidiary dedicated to the discovery and development of world class gas resources in an extensive new province in Northern Australia (as shown in figure 10). Armour has over 130,000 km² under gas tenure application in the Northern Territory and Qld, an area equivalent to the size of

the United Kingdom. D'Aguilar Gold holds 50% of Armour Energy following an AUD14 million seed capital raising completed this quarter.

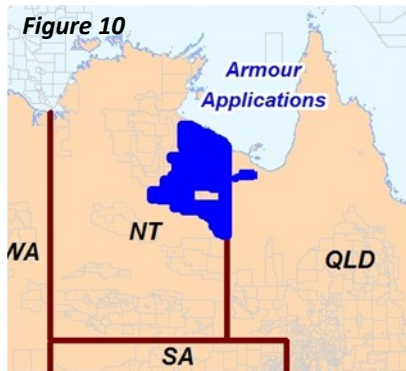
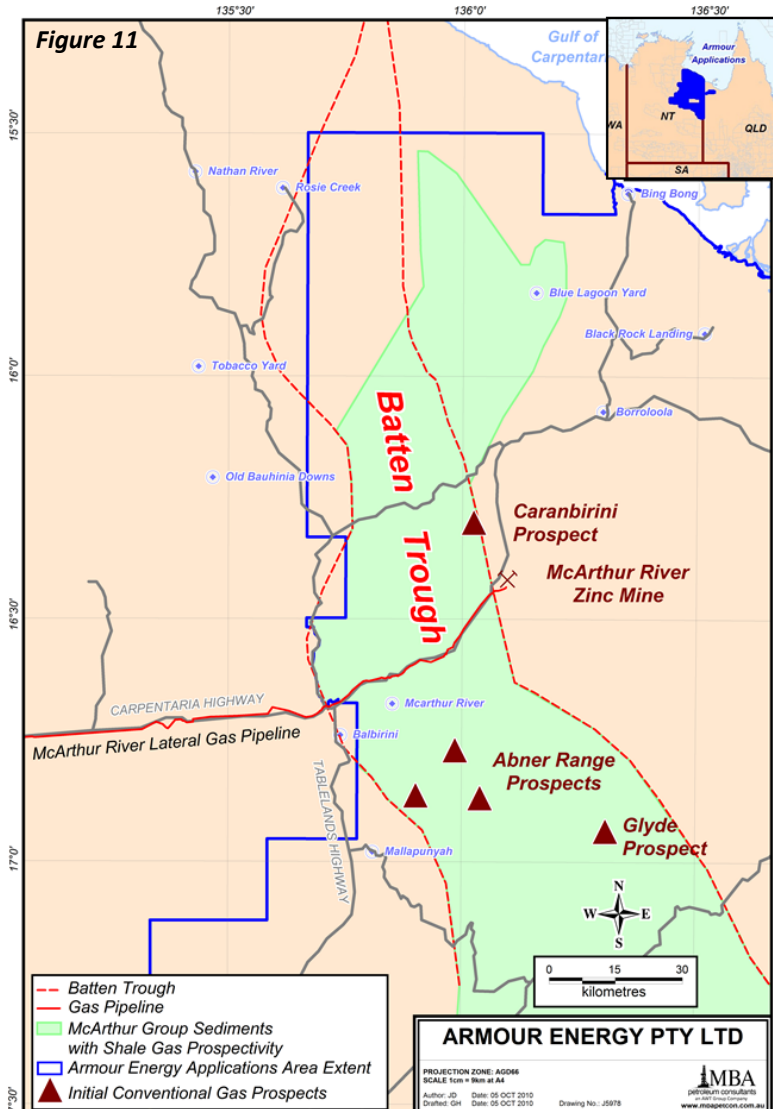


Figure 11



Within the Northern Territory Exploration Licence areas Armour has identified a core target area located within and adjacent to the fault bounded structure known as the Batten Trough (see figure 11). The target sediments are the

Figure 12



thickened sections of the gas rich Barney Creek Shale which has scope to host up to 40 TCF of gas. Previous exploration drilling for zinc encountered numerous shows of gas condensate, oil and bitumen, including a 140psi gas blowout which flowed for 6 months before being plugged (see figure 12).

The area is also prospective for large shale gas resources which are expected to be comparable to or rival shale gas resources contained within known shale gas basins in the USA. Shale gas technology developed in the USA and commercially applied by a number of companies and operators in Texas, Wyoming, Oklahoma, Louisiana, Arkansas, North Dakota as well as Saskatchewan and British Columbia in Canada will be applied in the exploration of the area.

The geology of the target area demonstrates extensive target shale units with total organic carbon content, thermal maturity levels and thicknesses presenting comparable targets to the currently producing Haynesville, Barnett, Marcellus and Bakken Shales that are currently yielding high volume gas production in the USA (see figure 13 next page).

Shale gas development and production relies on the release of gas from artificially fractured low permeability gas bearing shales which are penetrated by radiating horizontal lateral holes drilled off a vertical centre well. The target shales are “dry” (not aquifers) and do not interact with groundwater. Armour’s well depths are targeted at between 500 and 1500 metres within the project area.

During the quarter Northern Territory tenement access negotiations (necessary prior to grant) continued to advance well, with a focus on progressing Native Title and Cultural Heritage negotiations with Traditional Owners.

Armour Energy has applied for the “South Nicholson” ATP in north-west Qld. This exploration tenement abuts Armour’s Northern Territory tenements and is seen as highly prospective for significant shale gas resources.

Like the Armour tenement area in the Northern Territory, the South Nicholson area was lightly explored by other companies in the late 1970s and early 1980s for major oil accumulations. At this time there was no significant gas demand, and gas was

ignored or overlooked in exploration. However the area has abundant gas and oil source rocks. This is clearly evident in revisiting the drill well logs from former oil exploration wells in the South Nicholson area. As shown in figure 14, drill logs from the historic “Eqilabria 1” and “Beamesbrook 1” oil exploration wells drilled almost 30 km apart show remarkable continuity of high gas contents in the Lawn Hill Formation.

Armour Energy is currently planning an AUD75 million capital raising and ASX listing in Q3 2011.



Figure 13: Oily and Gassy source rocks over 100m thick in the Batten Trough

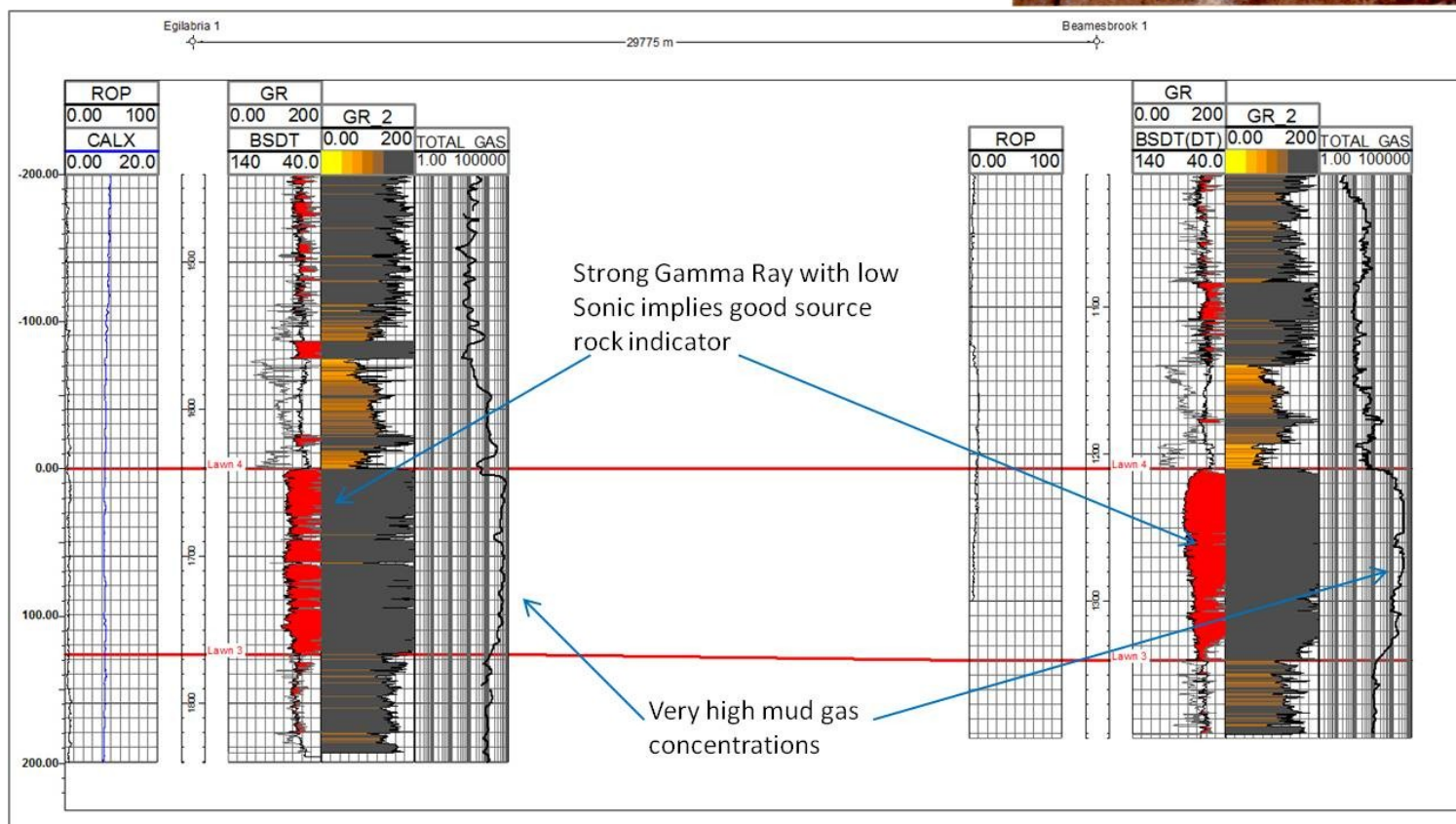


Figure 14: High Gas contents in Lawn Hill Formation indicate high gas potential in Queensland areas

Iron, Titanium and Bauxite – Queensland

Ridge Exploration is 86% owned by D'Aguilar Gold, and holds exploration licences for iron and titanium ores over parts of the northern Surat Basin where previous work has identified iron ore development with over 40% iron content in lateritised profiles. In addition TiO_2 up to 31% have been obtained in surface sampling.

While over the past 40 years the mining industry has concentrated on the exploitation of haematite ores grading better than 55% iron, it has been overlooked that for most of the history of the iron and steel industry, iron ore grading 35+% was the accepted standard. Given that the Ridge target areas are situated adjacent to massive coal and gas reserves (owned by unrelated third parties), and the current high prices for iron ore, lower grades of iron ore should be able to offer economic potential. Initial field work has already identified extensive deposits of iron rich material with many assays >40% Fe and < 0.04% P_2O_5 (phosphorus) The largest and strongest iron deposit identified lies on the eastern edge of the Basin approx 100kms southwest of Mundubbera and 60kms east of Wandoan, referred to as **Cadarga**. Mapping and sampling work at Cadarga has also led to the discovery of high grade Titanium Dioxides (to 31% TiO_2) around an interpreted basaltic volcanic centre near the town of **Monogorilby**. The deposit is flat lying within a lateritised volcanic breccia and covers about 6 square kms around a diatreme style of volcanic vent. The location of the Ridge tenements in Qld is shown in figure 15.

On 25 February 2011 Ridge shareholders terminated the previously announced merger transaction with Coltstar Venture Inc due to the failure of Coltstar to meet its obligations under the agreement, including the key areas of due diligence and project financing. D'Aguilar has continued to fund the ongoing exploration work on the Ridge tenements, and with the current buoyancy of the global iron

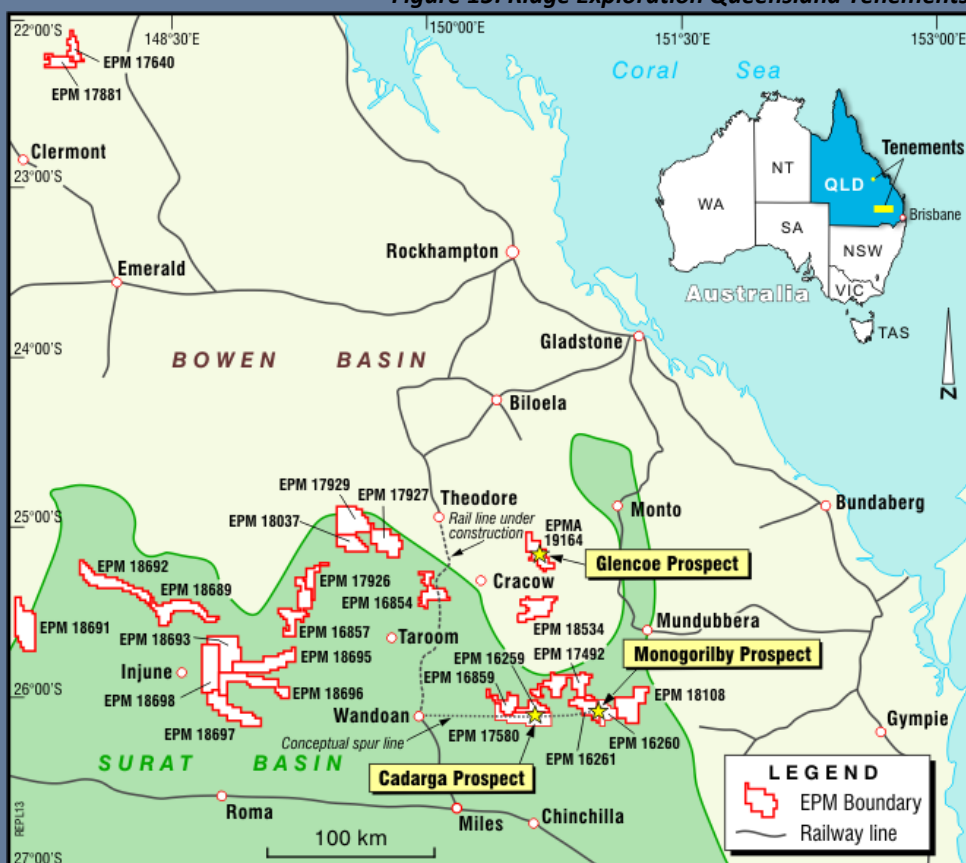
ore market the Directors have committed to a capital raising and ASX listing of Ridge by mid 2011.

The process of taking Ridge to a public listing is expected to take approximately 3 months, as the availability of the documentation and independent reports prepared for the various regulatory elements of the previously proposed merger will enable the timely and efficient preparation and issue of a Prospectus document. D'Aguilar has received an offer to underwrite the capital raising to the extent of AUD6.0 million.

D'Aguilar is well advanced in discussions to appoint a CEO to Ridge Exploration, and plans to conduct a further seed capital raising of up to AUD2.0 million prior to the public listing to meet exploration commitments and listing expenses.

In exploration developments during the quarter Ridge has applied for a new Exploration Permit 19164 "Glencoe" to the north of existing EPM 18534 "Quaggy" situated east of Cracow. These two exploration permits cover areas prospective for substantial magnetite deposits and bring an added dimension to Ridge's suite of iron exploration targets.

Figure 15: Ridge Exploration Queensland Tenements



Porphyry Copper-Gold-Molybdenum — Queensland



Archer Resources is focussed on the discovery and development of porphyry copper gold molybdenum deposits in south east Queensland and after an AUD2.0 million seed raising during the quarter is a 67% owned subsidiary of D'Aguilar Gold Limited.

Archer Resources is led by Dr. Matthew White

(pictured above) who was appointed CEO of the company with effect from 4 April 2011. Dr. White has over 16 years experience in the minerals exploration and mining industry. He joins Archer Resources after 4 years as Chief Geologist with the innovative offshore minerals explorer Nautilus Minerals, where he played a major role in the discovery of more than 20 poly-metallic seafloor massive sulphide systems in the southwest Pacific. Prior to this Dr. White ran a successful consultancy business generating projects and designing mineral



*Late vuggy galena sphalerite veins
200m – 500m Hole BARD 1, Gayndah Prospect*



*High grade Bornite-Chalcopyrite infilling veins,
Calgoa prospect*

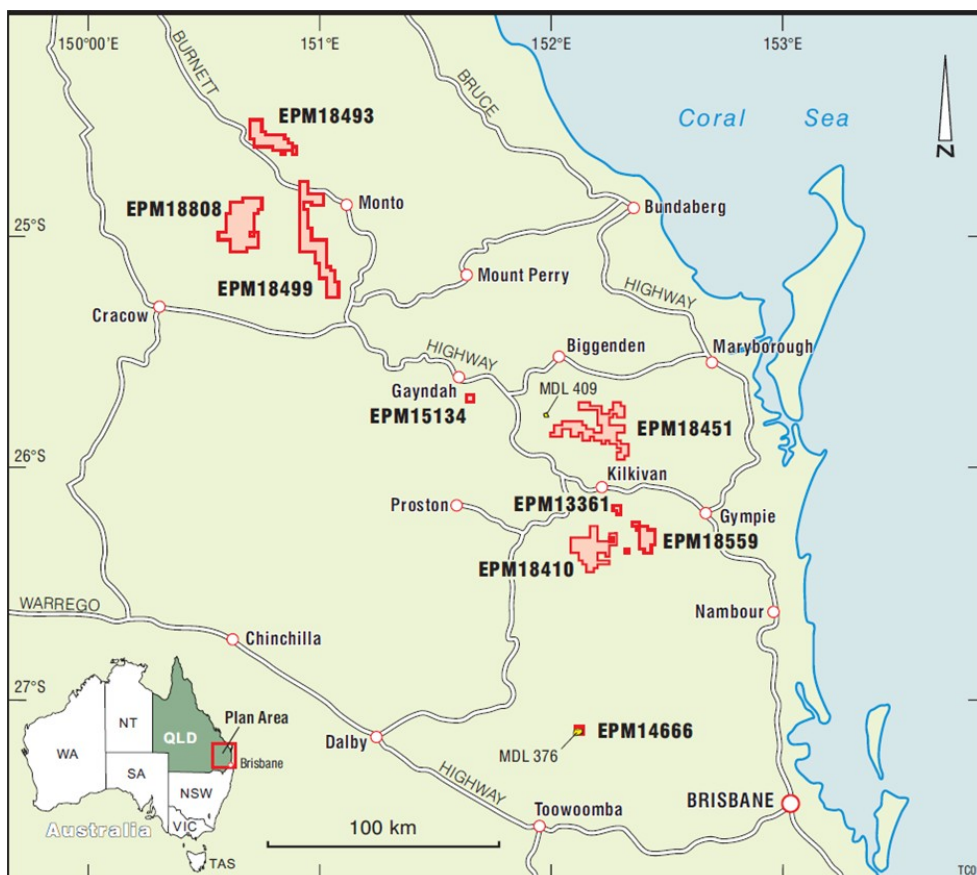


Figure 16: Map Showing location of Archer Resources Tenements

exploration programs for major international resource companies.

Archer has six key project areas in south east Queensland – **Peenam**, **Gayndah** and **Calgoa** (which already host encouraging drill intersections), **Great Blackall** and **Rawbelle** (adjacent to the recent Aussie Q Resources discoveries at Whitewash and Gordons), and **Anduramba**. The location of these exploration tenements is shown in figure 16.

Archer is reviewing a number of other porphyry copper gold molybdenum systems in Queensland.

Archer Resources has commenced preparation of a Prospectus ahead of a planned AUD6.0 million capital raising and ASX listing early Q3 2011.

QUARTERLY REPORT



Corporate Information

DIRECTORS

William Stubbs (Chairman)
Nicholas Mather (Managing Director)
Brian Moller
Vincent Mascolo

COMPANY SECRETARY

Karl Schlobohm

EXPLORATION MANAGER

Neil Wilkins

GENERAL MANAGER

Greg Runge

REGISTERED OFFICE AND HEAD OFFICE

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AUSTRALIAN STOCK EXCHANGE ("ASX")

ASX Code: DGR (Ordinary shares)

AUSTRALIAN BUSINESS NUMBER

ABN 67 052 354 837

INTERNET ADDRESS

All Company announcements, reports and presentations are posted on our website

www.daguilar.com.au

If you would like to receive news releases by email, please send us an email to info@daguilar.com.au with the subject "email alerts" or register your details on our website by clicking "Contact Us" and entering your details.

Website: www.daguilar.com.au

Competent Persons Statement

The information in this report 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'Aguilar Gold Ltd.

Mr Mather has sufficient 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). Mr Mather has consented in writing to the inclusion in this report of the matters based on the information in the form and context in which it appears.

ISSUED CAPITAL

At 31 March 2011, D'Aguilar Gold Ltd had the following securities on issue:

- 322,202,760 ordinary shares
- 3.0 million (unlisted) options (9¢, 12¢, 15¢) expiring 30/4/11
- 3.0 million (unlisted) 27.5 cent options expiring 30/6/11
- 300,000 (unlisted) 22 cent options expiring 30/6/11
- 16 Million (unlisted) 28 cent options expiring 29/11/13
- 12 million (unlisted) 28 cent options expiring 28/02/14

SHAREHOLDING ENQUIRIES

Link Market Services Limited manages D'Aguilar Gold Ltd's share registry.

If you would like to monitor your shareholding online, you can do so by visiting Link Market Services website: www.linkmarketservices.com.au and following the instructions.

For issuer-sponsored shareholders, if you change address, or if you have any other queries regarding the details of your shareholding, please contact the Company's share registry directly:

Link Market Services Limited
Locked Bag A14 SYDNEY
Phone: 1300 554 474