



ASX Announcement

2 March 2011

**AusNiCo Exploration Update
Further Copper, Nickel and Gold at Pembroke**

The Directors of D'Aguilar Gold Limited (ASX Code: DGR) are pleased to draw the attention of shareholders to today's announcement by AusNiCo Limited (ANW) in relation to further shallow, high grade gold-copper and nickel intersections being encountered at its Pembroke Prospect 55km west of Gympie, Queensland. These intercepts are from the third (PEMD3) and fourth (PEMD4) diamond holes drilled to further delineate potential open pittable nickel, copper and gold resources in the highly anomalous area.

HIGHLIGHTS

- **Extension of mineralisation at Pembroke;**
- **Persistence of Oxide mineralisation in Copper – Gold zone at Pembroke;**
- **Induced Polarisation survey to define sulphide mineralised shells around intrusions;**
- **Metallurgical tests commenced to determine nickel content and recoverability of sulphides in nickeliferous greenstone zones at Pembroke and Mt Cobalt;**
- **Drilling continuing at Pembroke Mt Cobalt and Silver Valley prospects to the east.**

Due to the regulatory limitations placed on D'Aguilar's ability to summarise these results, shareholders are encouraged to read the full ANW announcement.

The announcement can be viewed in full on the ASX website under the AusNiCo code of **ANW**, or in the "Latest News" section of the AusNiCo website: ausnico.com.au

D'Aguilar Gold Limited holds 58.85 million shares (53%) in AusNiCo Limited.

A handwritten signature in blue ink, appearing to read "KM Schlobohm", is written over a light blue horizontal line.

On behalf of the Board
KM Schlobohm
Company Secretary

Competent Persons Statement

The information herein 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 (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 derisk 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 (33%) in **Mt Isa Metals Limited** (ASX: MET) embarking on an exciting gold strategy in Burkina Faso, 35.2 million shares (12.5%) in **Solomon Gold plc** (LSE: SOLG) and 58.85 million shares (53%) in **AusNiCo Limited**.

D'Aguilar is also progressing the IPO and ASX listing of **Navaho Gold Ltd** (gold and silver) which has now had its Prospectus approved by ASIC. The offer period for Navaho Gold opens on 2 March 2011.

In the development pipeline, D'Aguilar is also progressing plans for other subsidiaries – **Archer Resources Limited** (molybdenum, copper and gold), **Ridge Exploration** (iron ore, titanium) and **Armour Energy Limited**, an energy-focused subsidiary. 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 322,202,760 shares on issue.

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Electronic copies and more information are available on the Company website: www.daguilar.com.au

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