

ASX Announcement

16 June 2008

ORE GRADE NICKEL SULPHIDE DISCOVERY IN SE QLD
Nickel-Cobalt & Copper-Gold Zones in Hole PEM2 at Black Snake

Highlights

- **4 metres averaging 1.1% Nickel and 525 ppm (0.05%) Cobalt** intersected in drillhole PEM 2 from 58 to 62 metres depth at the Pembroke prospect
- Nickel mineralisation is primary sulphide and not surface enriched or oxide
- **20 metres averaging 1.52 g/t Gold and 0.48% Copper** intersected above the nickel sulphides in hole PEM 2 from 8 to 28 metres depth – mainly primary sulphides
- Drillhole PEM 2 finished in strong mineralisation at 82 metres depth (10 m @ 0.29% Nickel, 0.14% Copper and 0.2g/t gold)
- New discovery follows on immediately after the company's recent discovery of copper-silver sulphide mineralisation at Silver Valley some 2 kms east
- Recent discoveries located within a broad nickeliferous belt up to 2km wide, 5km long
- Potential for high tonnages of low grade Nickel sulphide mineralisation
- Potential for a high grade polymetallic sulphide project centred on Shamrock treatment site 1km south is increasing as discoveries occur
- High grade gold – copper at Pembroke and silver –copper mineralisation at Silver Valley adds second and third legs to AusNiCo's main focus on **nickel - cobalt**
- Current drilling program at Mt Cobalt, 2km north of Pembroke.

AusNiCo Pty Ltd, a subsidiary of D’Aguilar Gold Limited, has discovered significant new nickel-cobalt and gold-copper mineralisation zones at the **Pembroke prospect** on the Black Snake Plateau, 30 km south of Kilkivan in Southeast Queensland (see Figure 1). Drillhole PEM 2 at Pembroke has intersected 4 metres of fresh nickel sulphides grading 1.1% nickel and 525 ppm (0.05%) cobalt within a large 50 metre-wide zone of low-grade nickel sulphide mineralisation. The copper-gold zone of 20 metres averaging 0.48% copper, 1.5 g/t gold that occurs above the nickel sulphides in hole PEM 2 (see Table 1) is indicative of the copper-nickel zonation of the entire black Snake Plateau district. The Pembroke discovery is separate from the recently announced high-grade copper-silver sulphides discovery at Silver Valley, located some 2 kilometres east of Pembroke.

Table 1: Drill Results from Pembroke Prospect at Black Snake, Southeast Queensland

Drillhole	Easting	Northing	Bearing Degrees	Dip Degrees	Hole Depth (metres)	From	To	Length*	Intersection Assay	
						(metres)	(metres)	(metres)	Copper (Cu), Gold (Au), Nickel (Ni), Cobalt (Co)	
PEM2	427467	7101096	340	60	82					
						Copper-Gold Zone above the nickel:	8	28	20	0.48%Cu 1.5g/t Au
						Nickel Sulphide Zone to end of hole:	32	82m	50	0.34%Ni
						Including	58	62	4	1.1%Ni, 525ppm Co & 0.1 g/t Au

* True widths are believed to be approximately 75% of the intercept width.

Primary Nickel Sulphides: The nickel sulphide intersection at Pembroke is in fresh, primary sulphide mineralisation with no oxide and is not a surficial supergene enriched zone. Potential extensions of nickel sulphide mineralisation to considerable depths is a strong possibility.

Copper-Gold Above Nickel Sulphides: The shallower intercept of 20 metres of copper-gold mineralisation in drillhole PEM2 grading 0.48% copper and 1.5 g/t gold is mainly primary sulphide mineralisation and is thought to be part of the wider nickel-copper zonation patterns that extend across the large Black Snake mineral district which is controlled by AusNiCo. Future drilling will delineate this zonation to identify the richer zones of mineralisation suitable for early commencement of a mining project.

Development Setting: The Black Snake plateau is an historic mining district. The Pembroke prospect lies approximately 1 km north of the Shamrock processing plant site which is owned by the D’Aguilar Gold Group. The recently announced AusNiCo discovery of high grade copper-silver mineralisation (14 metres averaging 1.2% copper and 2.8 ozs/tonne silver) in hole SG1 at Silver Valley located some 2 km east of Pembroke has the potential to form part of a significant development project at Black Snake plateau, South East QLD.

The Drill Program has now moved to the Mt Cobalt prospect, 2 km to the northeast, where the land has been purchased and road access constructed to allow close-spaced drill testing, especially around the historic old cobalt – nickel (& copper-gold) workings.

Corporate & IPO Status: The Black Snake project is held in AusNiCo Pty Ltd, a 90% owned subsidiary of D'Aguilar Gold Limited. AusNiCo holds approximately \$1.0m in cash and is focussing on the exploration for and development of oxide nickel resources in greenstone belts in southeast Queensland. The discovery of nickel sulphides and high grade copper silver mineralisation in primary sulphides within the Black Snake project area adds considerable upside to the future of AusNiCo which is planned to be the next independently managed and funded company to be created by D'Aguilar.

D'Aguilar intends to retain control of AusNiCo for the foreseeable future and to afford D'Aguilar shareholders the right to subscribe to a substantial proportion of the Initial Public Offering ("IPO") to accompany the listing of AusNiCo on the ASX.

On behalf of the Board
DP Cornish
Company Secretary

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

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.

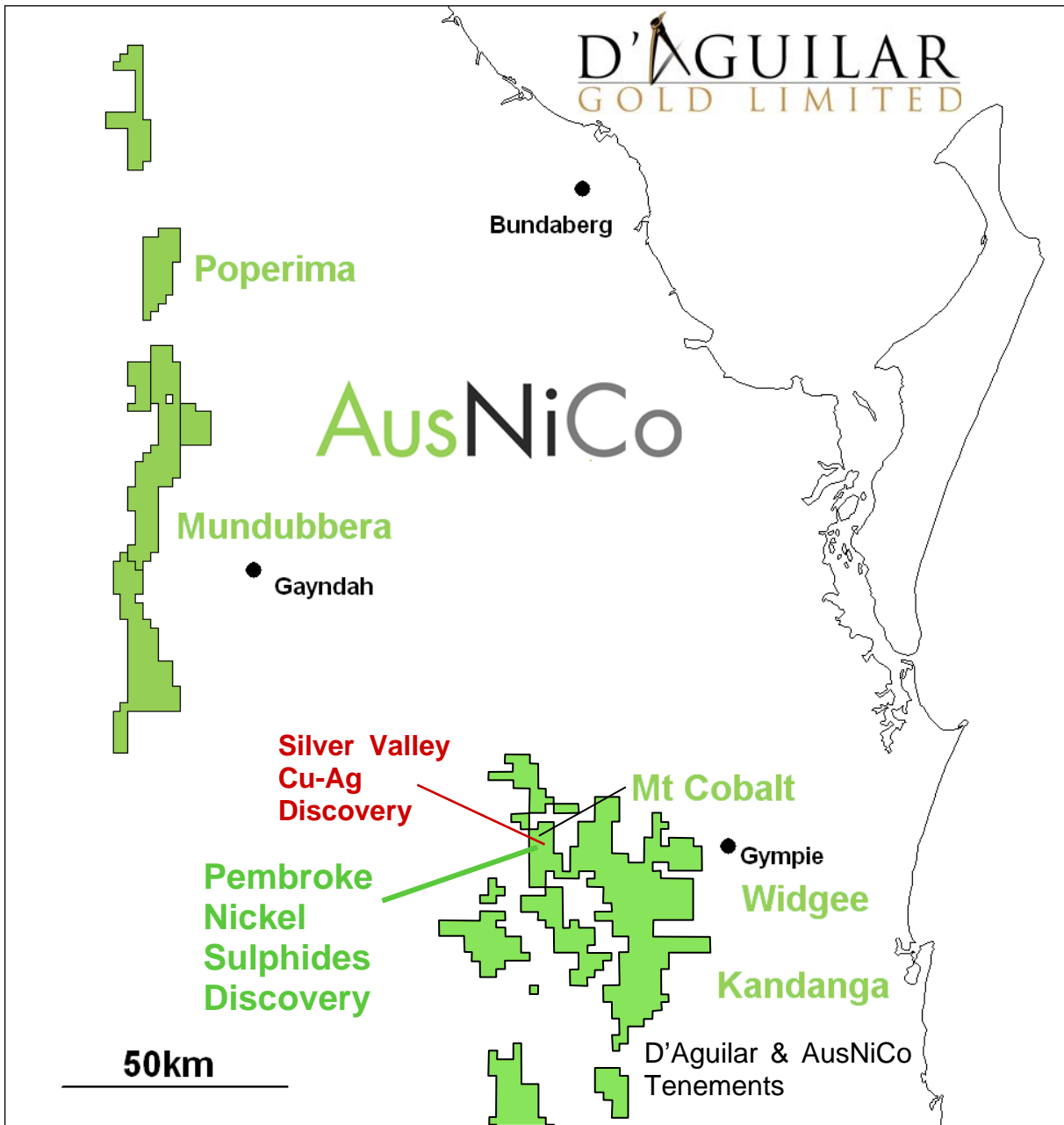


Figure 1: Location of AusNiCo's Pembroke & Silver Valley Discoveries at Black Snake Plateau, 220 km northwest of Brisbane SE QLD

Figure 2: Black Snake Project Area

AUSNICO BLACK SNAKE PROSPECTS

NICKEL AND SILVER GEOCHEMISTRY

