



## ASX Announcement

**18 August 2008**

### Further Long Nickel intersections at Mount Cobalt

D'Aguilar Gold Ltd (ASX Code: DGR) and its 90% owned nickel-cobalt subsidiary, AusNiCo Pty Ltd have received all assays from the recent drilling program at Black Snake and Mt Cobalt. In addition to the recent discovery of potential ore-grade nickel sulphides at Pembroke and high grade cobalt at Mt Cobalt, significant nickel values have been intersected in all of the subsequent holes COB 13, 14, 15 and 16.

The drilling has confirmed that the large Mt Cobalt nickel and cobalt deposit remains open to the north at hole COB 15 which intersected 82m @ 0.58% Ni and 0.015% Co from surface and dips northwards towards a magnetic high anomaly. This magnetic feature appears to underlie the historic Mount Clara copper mines. The Mt Cobalt deposit extends approximately 100 metres thick from surface. (See Figures 1 and 2)

Details of recent drillholes are outlined in Table 1 below:

**Table 1: Assay Results from Mt Cobalt Drilling June-July 2008**

Drill hole	Easting	Northing	Bear-ing	Dip Degrees	Hole Depth (metres)	From	To	Intersection Assay
						(metres)		
COB 12	427660E	7102393N	-	90	95	0	18	18m @ 0.5% Nickel, 0.37% Cobalt
COB 13	427666E	7102366N	-	90	100	0	6	6m @ 0.49% Nickel, 155 ppm Cobalt
COB 14	427603E	7102359N	-	90	100	22	38	16m @ 0.48% Nickel, 160 ppm Cobalt
COB 15	427639E	7102500N	-	90	100	0	82	82m @ 0.58% Nickel, 150 ppm Cobalt
COB 16	427652E	7102438N	-	90	71	0	66	66m @ 0.42 % Nickel, 175 ppm Cobalt

The grades are relatively constant with lower nickel values in zones that contain larger volumes of quartz-rich veins and breccias – rock types which are barren of nickel and potentially removed by simple coarse-screening. Cobalt grades are normally about 160 ppm (0.016% Co) within the nickel intersections, therefore the high grade cobalt zone (0.37% Co) intersected in hole COB 12 is considered to be a later additional shoot of high grade cobalt mineralisation rather than a cobalt rich section of the broader nickel deposit.

The Mt Cobalt nickel deposit occurs 1.5 kilometres north of AusNiCo's Pembroke nickel sulphide discovery announced on 16 June 2008 where hole PEM 02 intersected 4m averaging 1.1% Ni and 0.05% Co within a 50m wide intersection of nickel sulphides averaging 0.34% Ni (see Table 2). AusNiCo geologists believe there is also potential for a major nickel sulphide discovery at depth at Mt Cobalt and in association with the magnetic anomaly under Mt Clara 400m to the north.

AusNiCo is preparing for an IPO and ASX listing in the next quarter. Funds raised will be used to continue drill definition of the sulphide and oxide nickel zones at Black Snake and Mt Cobalt, sufficient for resource estimations and economic assessment.

**Table 2: 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
			<b>Nickel Sulphide Zone to end of hole:</b>			<b>32</b>	<b>82m</b>	<b>50</b>	<b>0.34%Ni</b>
			<b>Including ore grade nickel zone:</b>			<b>58</b>	<b>62</b>	<b>4</b>	<b>1.1%Ni, 525ppm Co &amp; 0.1 g/t Au</b>

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

Ni = nickel

Co = cobalt

Cu = copper

Au = gold

The IPO and ASX listing of AusNiCo will follow the recent successful IPO of D'Aguilar's former subsidiary Mount Isa Metals Ltd, (MET), which closed oversubscribed and is expected to list on the ASX on Friday 22<sup>nd</sup> August. Mount Isa Metals is a specialist explorer for large Iron Oxide Copper Gold (IOCG) deposits, Copper shear systems and Phosphate deposits in the Mount Isa Cloncurry Block north of Mount Isa in North West Queensland. D'Aguilar retains a 48% interest in Mount Isa Metals.

D'Aguilar will continue to develop the same IPO strategy in respect of its other subsidiaries, Anduramba Molybdenum Pty Ltd (Mo), Central Minerals Pty Ltd (Au), Ridge Exploration Pty Ltd (Fe), and Eastern Uranium Pty Ltd (U).

On behalf of the Board  
DP Cornish  
Company Secretary

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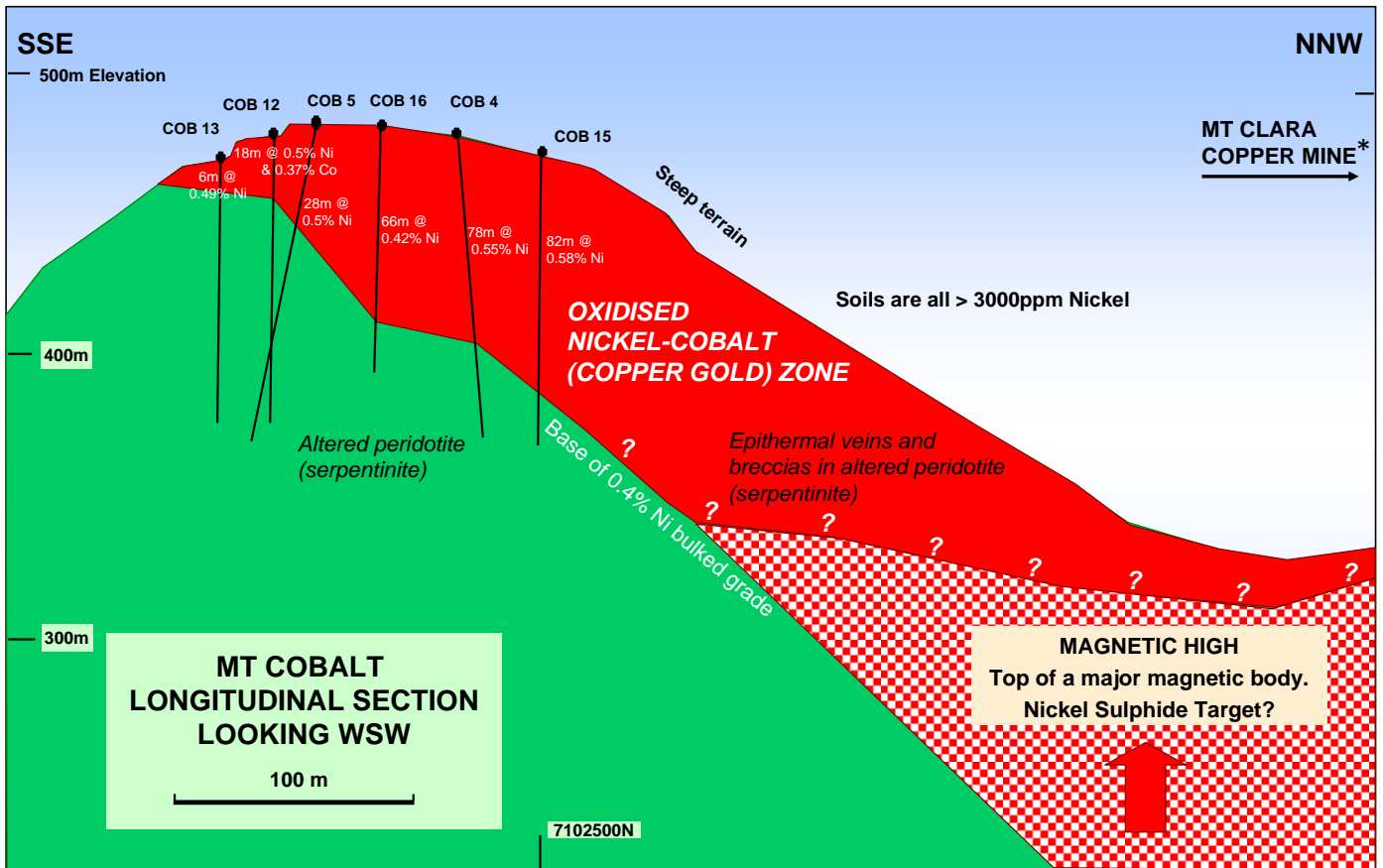
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Electronic copies and more information are available on the Company website: [www.daguilar.com.au](http://www.daguilar.com.au)

#### Competent Persons Statement

The information herein that relates to Exploration Results and Mineral Resources is based on information compiled by Neil Wilkins B.Sc, MSc, who is a Member of The Australian Institute of Geoscientists. Mr Wilkins is employed by Ascry Pty Ltd which provides certain consultancy services including the provision of Mr Wilkins as a Consulting Geologist for D'Aguilar Gold Ltd and its subsidiaries.

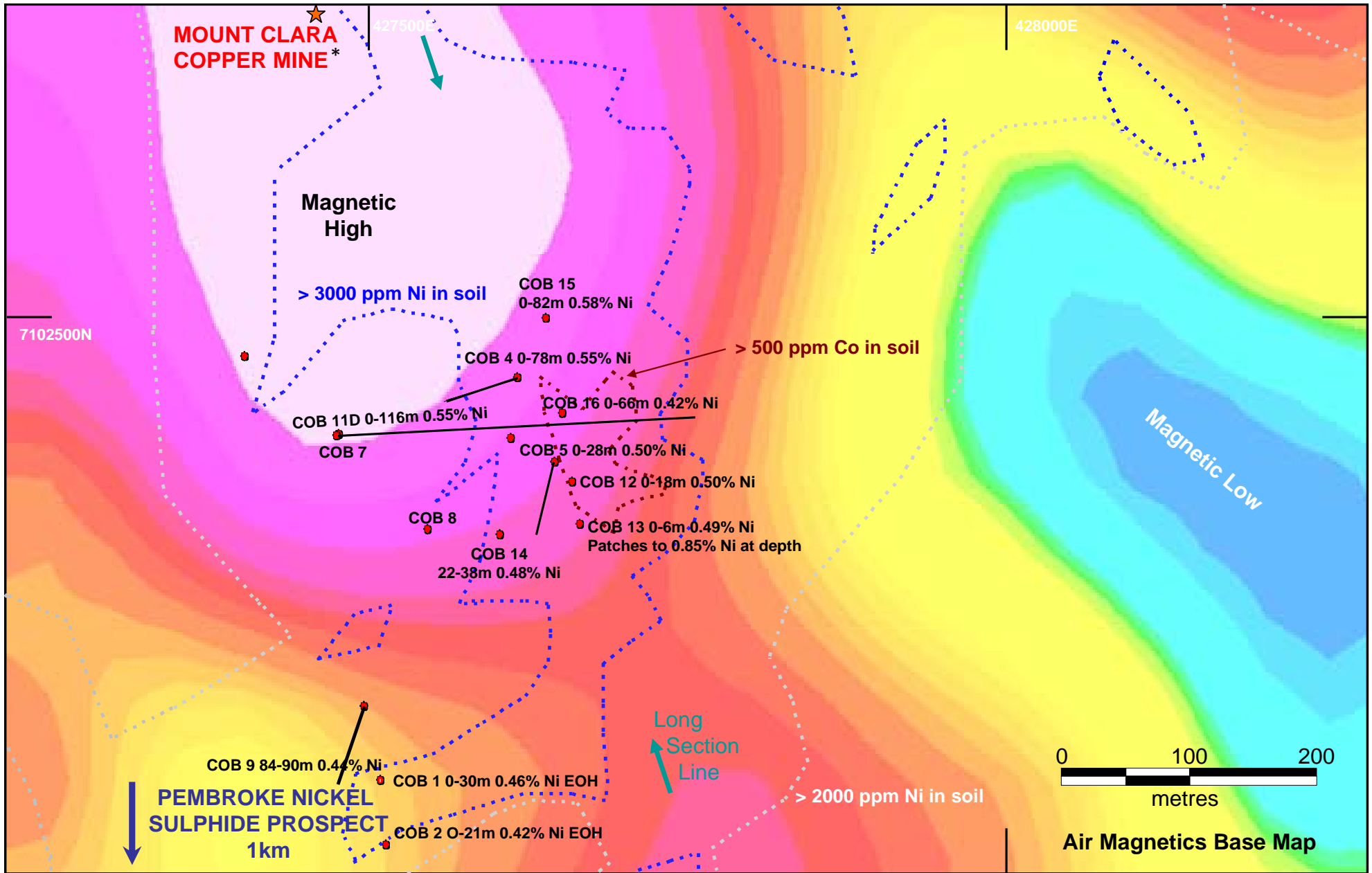
Mr Wilkins has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves' (the JORC Code). Mr Wilkins 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.



**Figure 1:** Mt Cobalt Long Section Looking WSW.

Note that the historic Mt Clara Copper Mine\* lies to the NW (right) of this section – see Figure 2.

\*The Mt Clara Copper Mine is not an asset of the Company



**Figure 2:** Mt Cobalt drillhole locations and long section line plotted on air magnetics and soil geochemistry contours

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