

ASX Announcement

2 October 2008

Further \$500,000 raised as Converting Notes in Anduramba Molybdenum

D'Aguilar Gold Ltd is pleased to announce that its subsidiary Anduramba Molybdenum Pty Ltd (**Anduramba Molybdenum**) has raised an amount of \$500,000 in further mezzanine funding by issuing converting notes (**Notes**) to assist Anduramba Molybdenum with preparation of a feasibility study, additional exploration and project appraisal on the Anduramba Molybdenum project in South East Queensland and debt repayment to D'Aguilar Gold Ltd (**DGR**).

The funds have been subscribed by a private investment company. The terms of the Notes provide for the compulsory conversion to shares in Anduramba Molybdenum upon the happening of a listing on ASX Limited or a sale of Anduramba Molybdenum (**Conversion Events**). In the event that Anduramba Molybdenum has not been listed on ASX Limited or sold by way of a trade sale by 30 April 2009, for a value representing a minimum \$40 million for the net cash free enterprise value for the Anduramba Molybdenum Project, the Notes will convert into ordinary shares in DGR at the higher of 5c per DGR Share or the volume weighted average price of DGR Shares over the preceding 21 trading days before 30 April 2009.

A coupon rate of 10% per annum will accrue and be paid on maturity or conversion on the same terms and conditions as the original Notes issued.

The Notes provide for the mandatory conversion into ordinary fully paid shares in Anduramba Molybdenum based on an enterprise value for the project (not including cash or other assets) of \$40 million if the Conversion Event takes place on or before 30 April 2009.

The terms are similar to the existing converting notes issued by Anduramba Molybdenum in May 2007 when Anduramba Molybdenum raised some \$1.5 million of mezzanine financing for this project (**Existing Notes**). The Existing Notes remain on issue.

If both the new Notes and the Existing Notes are converted into shares in Anduramba Molybdenum, DGR will still hold some 90.92 % of Anduramba Molybdenum.

In July 2008 DGR released an upgraded pre-tax discounted NPV on the Anduramba project of \$126 million.

Work continues on the feasibility studies for the project and DGR continues to investigate financing proposals for the development of the Anduramba project.

On behalf of the Board
DP Cornish
Company Secretary

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