

# Navaho Gold

## ASX Announcement

9 November 2010

### Navaho Gold Negotiates Seventh Nevada Gold Project

D'Aguilar Gold Limited (ASX Code: DGR) is pleased to announce that its subsidiary, Navaho Gold Pty Ltd ("Navaho Gold") has entered into a joint venture agreement with Renaissance Gold Inc. ("RenGold") whereby Navaho Gold may earn a joint venture interest in RenGold's Rose Mine project in Nevada.

Under the terms of the agreement, Navaho Gold can earn an initial 51% interest in the Rose Mine project by incurring exploration expenditures of US\$3 million over a four-year period, with the first year's commitment being US\$150,000. Navaho Gold will then have the option and right to earn a 70% interest in the Rose Mine project by either producing a bankable feasibility study in six years or by spending an additional \$6,000,000 over 6 years, at a rate of not less than \$1,000,000 per year. Navaho Gold paid RenGold US\$17,529 on signing for reimbursement of claim fees and lease payments.

The Rose Mine project property contains numerous carbonate-hosted jasperoids that have consistently returned multi-ounce silver values (up to 2,050 ppm) along a zone over one kilometre in length. In addition, there are areas of bleached limestone that have returned anomalous gold (up to 0.58 ppm) with anomalous pathfinder element values. Previous drilling conducted on the property returned anomalous values in gold (including 44m averaging 0.26 g/t Au and 3.1 g/t Ag from 24m depth) supporting further exploration. The currently producing Ruby Hill heap leach gold mine operated by Barrick Gold Corp is located approximately 12 km northeast of the Rose Mine property.

#### ABOUT NAVAHO GOLD

Navaho Gold is a partially-owned subsidiary of ASX listed D'Aguilar Gold Limited (ASX: DGR). Navaho Gold is clearly focused on the exploration and development of "Carlin" style gold mineralisation. Navaho Gold has identified three areas in Queensland, Australia as highly prospective and holds six (6) granted and twenty (20) applications for exploration permits covering more than 7,000 km<sup>2</sup> (2,700 mile<sup>2</sup>) in the Georgetown, northern Bowen Basin and Texas areas of Queensland. Navaho Gold is also currently assembling a highly prospective gold portfolio within the 200 million ounce Carlin/Battle Mountain-Eureka trends in Nevada, USA. Navaho Gold has recently completed a seed capital raising and commenced preparation of a prospectus ahead of a proposed IPO and ASX listing as soon as practical.

Navaho Gold is headed by Mark Dugmore (ex BHP global base metals manager). Each member the Board and Management of Navaho are highly experienced resource industry professionals with a demonstrated track record in the discovery, project development and financing of precious and base metal projects.

**ABOUT RENAISSANCE GOLD**

Renaissance Gold is a gold/silver exploration company that has a large portfolio of exploration projects in Nevada, Utah, Argentina and Spain. The majority of the projects are in exploration earn-in agreements with industry partners who provide exploration funding. Renaissance Gold applies the extensive exploration experience and high-end technical skills of its founders to search for and acquire new precious metal exploration projects that are then offered for joint venture.



On behalf of the Board  
 K M Schlobohm  
 Company Secretary

**Competent Persons Statement**

The information herein that relates to exploration results and exploration targets 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 (37.9%) in **Mt Isa Metals Limited** (ASX: MET) embarking on an exciting gold strategy in Burkina Faso, 35.2 million shares (12.6%) in **Solomon Gold plc** (LSE: SOLG), and 58.5 million shares (53.5%) in **AusNiCo Limited** (ASX: ANW).

D'Aguilar is progressing the IPO and ASX listing of **Navaho Gold Pty Ltd** (gold and silver). Further, D'Aguilar has announced the proposed merger of its 86% owned **Ridge Exploration** (iron ore, titanium and aluminium) with Canadian-listed Coltstar Ventures Inc.

In the development pipeline, D'Aguilar is also progressing plans for other subsidiaries – **Anduramba Molybdenum** (molybdenum and copper) and **Barlyne Mining** (porphyry copper, gold and molybdenum) and its energy-focused subsidiary **Armour Energy**. 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 322,002,760 shares on issue.

Email: [info@daguilar.com.au](mailto:info@daguilar.com.au)

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

**For further information contact:**

**Mr Nicholas Mather**  
Managing Director  
**D'Aguilar Gold Ltd**  
Ph: 07 3303 0680

**Mr Mark Dugmore**  
Managing Director  
**Navaho Gold Pty Ltd**  
ph: 07 3303 0680

**Karl Schlobohm**  
Company Secretary  
**D'Aguilar Gold Ltd**  
Ph: 07 3303 0680