

ASX Announcement

20 July 2011

Navaho Gold Ltd – Two New 100% Owned Nevada Projects

The Directors of D'Aguilar Gold Limited (ASX Code: DGR) are pleased to draw the attention of shareholders to this morning's announcement by Navaho Gold Ltd (ASX: NVG) entitled "**Navaho Gold Stakes Two New Properties in Nevada.**"

Shareholders are encouraged to read the full NVG announcement which is attached. The announcement can also be viewed in full on the ASX website under the Navaho Gold code of **NVG**, or in the "Latest News" section of the Navaho Gold website: www.navahogold.com

D'Aguilar Gold Limited holds 27 million shares in Navaho Gold Limited.



On behalf of the Board
KM Schlobohm
Company Secretary

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 currently holds 52 million shares (33%) in **Mt Isa Metals Limited** (ASX: MET) currently exploring for gold in Burkina Faso, 35.2 million shares (12.4%) in **Solomon Gold plc** (LSE: SOLG) currently exploring for gold and copper in the Solomons and Queensland, 58.85 million shares (53%) in **AusNiCo Limited** (ASX: ANW) exploring for nickel sulphides, cobalt, gold and silver in south east Queensland, and 27 million shares (29%) in **Navaho Gold Limited** (ASX: NVG) exploring for Carlin style gold in Nevada (USA) and Queensland.

D'Aguilar is also progressing the corporate development of **Archer Resources Limited** which is focussing on the discovery and development of previously overlooked copper-molybdenum-gold-silver porphyry systems in Queensland. Having appointed Dr Matt White as CEO, and finalised its \$2 million seed raising, Archer Resources is also preparing for an IPO and ASX listing later in 2011.

D'Aguilar is also progressing the corporate and project development of **Armour Energy Limited** which has just completed a \$14 million seed raising. Armour Energy is dedicated to the discovery and development of world class gas resources in an extensive new province in Northern Australia. The area currently under application covers 118,814km² of the McArthur, South Nicholson and Georgina Basins. An IPO is planned for 2011.

D'Aguilar Gold currently has 324,202,760 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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Navaho Gold Stakes Two New Properties in Nevada

The Directors of Navaho Gold Limited (Navaho Gold, ASX:NVG) are pleased to announce that as a result of its project generation initiatives, two new 100%-owned exploration properties have been staked in Nevada, both with the potential to host large tonnage styles of gold mineralization.

The two properties, Canby and Mopung Hills are located in Western Nevada (refer Figure 1).

The Mopung Hills property is located in north central Churchill County and consists of 31 claims totalling 236Ha. These claims cover an area in which previous third-party exploration has highlighted widespread anomalous Au-As-Sb-Mo rock geochemistry, alteration (silicification and clay) and identified the potential for the presence of both intrusion-related and possible Carlin-style mineralisation. Small historic mine workings are present within the area and evidence exists of past drilling activity. The broad extent of the alteration and anomalous surface geochemistry has drawn Navaho Gold to re-examine this area as an exploration prospect. Navaho Gold is currently attempting to obtain the past drilling information before planning the next stage of work on this property.

The Canby property is located in south central Pershing County and consists of 31 claims totalling 249Ha. The target at this property is a stockwork system of gold-bearing quartz veins in an altered granite similar to the Fort Knox gold deposit in Alaska operated by Kinross Gold Corp. Fort Knox is a large tonnage, low-grade deposit (Proven & Probable Reserve of 240Mt @ 0.5 g/t and historical gold production of 4.6Moz since 1996)⁽¹⁾ which benefits from excellent gold recovery to enhance its economics. The Canby property was recognized to be potentially of this type by its geological setting and anomalous Au-Bi signature from third-party sampling of the stockwork quartz veining. It is proposed to map out the potential target size of the quartz-veined granite by a program of detailed soil sampling to commence immediately.

The new projects augment Navaho Gold's existing project portfolio on which active drilling campaigns are underway. Navaho Gold's business development activities in Nevada are focussed on generating 100% Navaho Gold projects.

Further information regarding Navaho Gold, its projects and management team are available on the Company's website at www.navahogold.com

A handwritten signature in blue ink, appearing to read "M.A. Dugmore".

On behalf of the Board
Mark Dugmore
Chief Executive Officer

(1) Technical Report for the Fort Knox Mine. Kinross Gold Corp. March 2008.

Navaho Gold

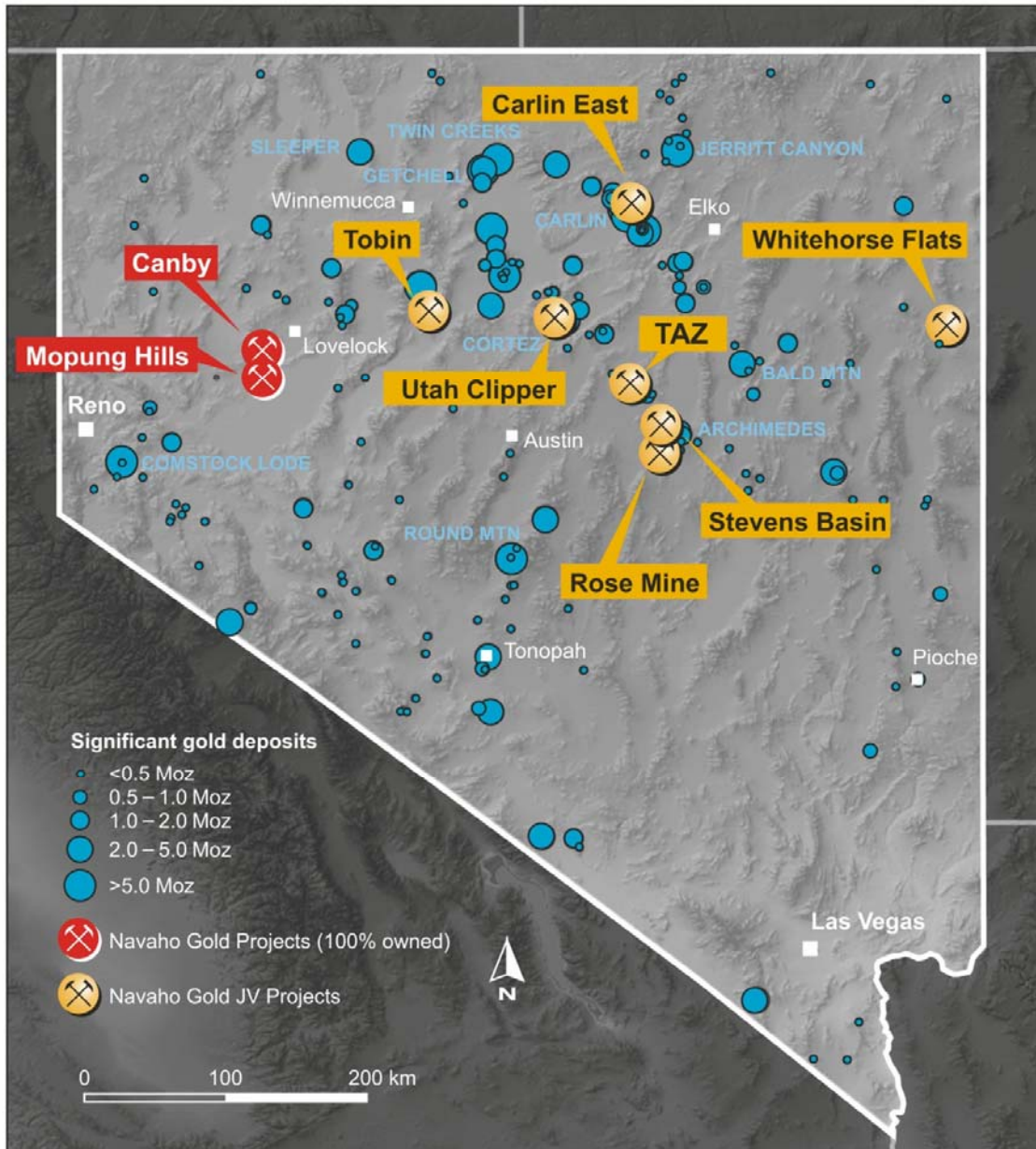


Figure 1: Location of Canby and Mopung Properties, Nevada

Navaho Gold

About Navaho Gold

Carlin Style Mineralisation

Navaho Gold is clearly focused on the exploration for and ultimate development of “Carlin Style” gold mineralisation. “Carlin” gold mineralisation was recognised near the town of Carlin in Nevada USA in the 1960’s. Carlin deposits occur as the result of low temperature solutions precipitating gold, silver and sulphide minerals in limey, magnesian and carbonaceous sediments, which have first been made a porous and receptive host by the effect of acid solutions emanating from nearby intrusions and fragmentation from fault activity. Carlin orebodies are typically both large and high-grade, ranging up to 40Moz gold (eg. Barrick Gold Corporation’s Post-Betze deposit)¹. Nevada has 20 major mining operations producing in excess of 100,000 oz gold per annum².

Projects in Nevada and Queensland

Navaho Gold has various agreements to earn majority interests in, or acquire, at Navaho Gold’s election, seven projects in Nevada, four of which are located on or adjacent to the prolific gold-producing Carlin and Battle Mountain Trends, and holds exploration licences over three potential new “Carlin” style regions in Queensland.

From the period 1981 to 2009, in excess of 156Moz gold has been produced in Nevada, making it one of the most strongly endowed gold provinces in the World². The Carlin Trend alone has produced more gold than any other mining district in the USA³.

Importantly, Navaho Gold’s Carlin East project in Nevada lies approximately 5km east of Barrick Gold Corporation’s 40Moz gold Post-Betze deposit, and the Utah Clipper project in Nevada is located immediately along trend from Barrick’s Cortez and Pipeline-Gold Acres deposits which contain more than 30Moz gold³.

References:

1. Nevada Bureau of Mines and Geology – Update on Minerals Production & Exploration (2009)
2. Nevada Bureau of Mines and Geology – Minerals Industry Report (2009)
3. Minnelex Pty Ltd – Independent Geologists Report (10 February 2011) for the Navaho Gold Prospectus

Navaho Gold currently has 92,562,000 shares on issue.

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

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