



ACN 052 354 837

ASX ANNOUNCEMENT

22 December 2006

D'AgUILAR raises \$1m to seed exploration and corporate development of Cloncurry - Mt Isa IOCG projects

The Board of D'AgUILAR Gold Ltd ("D'AgUILAR Gold" or "the Company") advises that it has taken a significant step forward in the development plan to finance its subsidiary D'AgUILAR Minerals Pty Ltd ("DGM").

RAB Capital plc ("RAB") has agreed to subscribe \$1.0 million for 4 million shares (25 cents per share) for 16.5% of DGM.

RAB has also agreed to acquire 2.5 million new D'AgUILAR Gold shares at a price of 10 cents per share, subject to shareholder approval (at an EGM to be held in early 2007). The \$250,000 raised will provide D'AgUILAR Gold with additional working capital to further develop the Company's Anduramba Molybdenum, Mt Cobalt Nickel and other exploration and corporate projects.

RAB Capital is the largest shareholder of D'AgUILAR Gold and is a UK listed investment fund manager with a strong focus on the resource industry world wide, managing funds in excess of £5 billion.

The agreements with RAB are consistent with the D'AgUILAR Gold business model to rapidly generate and develop independently funded and managed resource companies, with a strong focus on discovery through highly experienced and successful explorationists and geoscientists.

Following RAB's investment in DGM, the shareholders of DGM will be D'AgUILAR Gold (81.6%), RAB (16.5%) and DGM management (2.9%). DGM is focused on the exploration for Iron Oxide Copper Gold Uranium mineralisation ("IOCG") in the Cloncurry Mt Isa and Clermont districts of north western and central Queensland. Extensive aeromagnetic and gravity anomalies in the Gregory area north east of Mt Isa and several projects in the Cloncurry Mt Isa belt, which show significant aero- radiometric anomalism for uranium, are the basis of a number of exploration permit applications.

In the Gregory project area ten individual mineralisation targets have been identified in the aeromagnetic data at depths ranging up to 450 metres. DGM believes the area to host similar mineral prospectivity to other Australian IOCG projects at Olympic Dam, Carapateena and Prominent Hill.

DGM also has applied for exploration permits over extensive areas of the Toolebuc Formation in the area north of Julia creek and south west of Hughenden. The areas are considered to be prospective for molybdenum mineralisation in a sedimentary host. The areas are identified on the basis of significant uranium channel radiometric anomalies.

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In the Clermont area DGM has identified an extensive zone of quartz hematite magnetite rocks which are also considered to be prospective for IOCG deposits.

Field investigations will commence as soon as the tenements have been granted.

D'Aguilar Gold plans to list DGM on a recognised stock exchange as soon as possible. The DGM General Manager will be Mr Cameron Switzer who has had considerable experience in the exploration for IOCG targets in Australia.

On behalf of the Board
D P Cornish
Company Secretary

For further information, contact:

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