

REPORT FOR THE DECEMBER 2006 QUARTER

HIGHLIGHTS

Anduramba Molybdenum

- High grade molybdenum core, extensions to mineralisation and significant silver credits outlined at Anduramba in 2,333 metre drill program
- Metallurgical testing for molybdenum oxide recovery and pit reoptimisation underway

Nickel Project

- Completion of a 6 hole 660 metre drill program at Mt Cobalt nickel project, defining an open ended 200 m wide x 250 metre long x 115 metre deep nickel mineralised zone. Indicative grade 0.5 % nickel with cobalt and chrome credits
- Metallurgical testing of low cost (atmospheric pressure and temperature) nickel and cobalt leach techniques underway

Iron Oxide Copper Gold – Cloncurry Mt Isa Block

- Implementation of business plan for subsidiary Mt Isa Metals Pty Ltd (formerly D'Aguilar Minerals Pty Ltd)
- Application for exploration permits over prospective Iron Oxide Copper Gold Uranium targets in the Cloncurry Mt Isa Block, Anakie Inlier at Clermont and in the northern Eromanga Basin, Queensland
- AUD 1 million raised in seed capital for Mt Isa Metals for 16.7% at a price of 25 cents from RAB Capital, a listed UK resource fund group with in excess of 5 billion pounds under management

Porphyry Copper Gold

- D'Aguilar investment in Solomon Gold plc rewarded with the discovery of the Sutakiki Copper Gold Porphyry System on Guadalcanal, Solomon Islands
- Epithermal veins average 7g/t and porphyry system discovery samples average 0.8g/t in discontinuous outcrops over a 1500 strike zone

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ACTIVITIES DURING THE PAST QUARTER

Anduramba Molybdenum Project

During the quarter D'Aguilar completed a 2333 metre drilling program including 363 metres of coring on its wholly owned Anduramba Molybdenum project, 150 km west north-west of Brisbane. D'Aguilar has defined an inferred resource of 14.5 mt @ 0.07 g/t molybdenum as molybdenite (a simply recoverable molybdenum sulphide mineral) at Anduramba, based on drill data collected by BHP, CRA and Anglo American in the 1960s through to 1980s.

The recent D'Aguilar drilling program was designed to validate the previous drill data, define extensions to the known mineralisation and investigate the defined resource for a high grade core, and retrieve samples for metallurgical testing, crushing and grinding tests. This information is required for the input to a feasibility study of an open pit molybdenum mine at Anduramba. D'Aguilar is on schedule to complete that study by the end of April 2007.

The drilling program met the objectives on time and on budget and was further successful in the definition of an unexpected silver credit in the resource.

The results also confirm previous economic intercepts from historic drilling by CRA, BHP and Anglo American, and extend the resource to the north and north-west.

High Grade Molybdenum core resource

High grade molybdenum mineralisation was intersected in several holes, over a zone 250 metres long and 200 metres wide, in the core of the deposit, as shown on the attached Figure No.1. No appreciable high grade core resource has previously been modelled at Anduramba. Best intersections included:

18 vertical metres @ 2180ppm or .22% from 55-73 metres in Hole RCAND001
43 vertical metres @ 1121ppm or .11% from 28-71 metres in Hole RCAND003
104 vertical metres @ 1046ppm or .10% from 21-125 metres in Hole RCAND006
33 vertical metres @ 1236ppm or .12% from 71-104 metres in Hole DDAND01

The definition of a high grade core zone is expected to significantly enhance the modelled project economics by shortening the expected capital payback period.

Silver credits defined in core zone

Silver values were discovered in many of the drill samples and silver credits have not previously been factored into an assessment of this project. The best silver mineralisation results occurred over a zone 200 metres long and 150 metres wide shown on Figure 1 and included:

43 vertical metres @ 27ppm from 28-71 metres in Hole RCAND003

This entire hole averages 19ppm silver from surface to the end of the hole @ 130 vertical metres, representing an additional \$15 per tonne for any resource defined with this silver content. The silver mineralisation appears to be open at depth. The silver credits are expected to be recoverable by flotation with the molybdenite.

Extensions to mineralisation on north west margin

Drill hole AND/DD RC 06 intersected zones of potentially economic mineralisation beyond the north-west extension of the current resource outline. Additional drilling will be required to assess the significance of these zones. This will be undertaken as part of the feasibility study, currently underway.

Molybdenum Oxide recovery tests

As previously announced, D'Aguilar has commenced a metallurgical testing program to determine the optimal recovery conditions for flotation of the sulphide ore, and to evaluate options for the recovery of molybdenum oxide as technical grade molybdenum tri-oxide, a product, which can attract a premium in some markets.

D'Aguilar has previously identified that approximately 5 million pounds of molybdenum is present as oxide and may not be recoverable by conventional float processes, without pre-treatment, or application of another solution and precipitation process. Accordingly molybdenum in molybdenum oxide has not previously been included in the evaluation of the resource.

If an economic process for the recovery of molybdenum from the Anduramba molybdenum oxide can be determined, then inclusion of the oxide molybdenum component in the total resource would considerably enhance the project economics.

The results of the preliminary studies are expected to be known in the next month.

Resource and mine plan re-modelling

The company has now commenced a detailed cross and long section interrogation of the full current and historic drilling data set, and has commissioned an independent upgrading of the block model and pit optimization, undertaken during the initial project scoping study. Zones exceeding 0.1% Mo in the central, northern and western sectors of the resource appear to coalesce to a high grade core plunging to the north-west. A follow up drilling program is planned to close off and infill the mineralization to enable the resource to meet a JORC measured and indicated status.

The results of the resource re evaluation are expected in the next month.

Mt Cobalt Nickel Project

During the quarter the Company completed a drilling program over 6 reverse circulation percussion holes for 660 metres on the 100 % owned Mt Cobalt Nickel project, at Kilkivan near Gympie in south east Queensland. The holes were positioned to test an intense aeromagnetic anomaly, coincident with a 400 x 400 metre zone of nickel in soil geochemistry and rock chip results which had been defined by previous Queensland government sampling and D'Aguilar follow up work.

The drill holes intersected encouraging broad zones of nickel mineralisation above 0.3% Ni in 5 of the 6 drill holes, with minor cobalt and chrome credits. The four best mineralised holes all terminated in mineralisation due to the limited capacity of the drilling rig. The 6 holes tested an area 200 metres wide by 250 metres long to a depth of 115 metres. The best intersection returned 78 metres from surface at .54 % nickel in COB-4. The nickel mineralisation is open in all directions, including to depths below 115 metres.

The 6 drill holes intersected consistent low grade nickel mineralisation in a strongly fractured, oxidized, silica veined and altered serpentinite, showing variable iron oxide magnetite and chromite mineralisation. Leach testing last year yielded 75 % nickel recovery over 90 days from surface material.

Using a 0.3% Ni cut-off, and 4 metre minimum resource thickness, the following intersections were encountered.

Hole ID	MGA East	MGA North	MGA Azimuth (degrees)	Declination (degrees)	Total Depth (m)	From (m)	To (m)	Int (m)	% Ni	% Co
COB-4	427617	7102461	280	-60	115	0	78	78	0.54	0.02
						86	115 (open)	29 (open)	0.45	0.02
COB-5	427646	7102406	210	-60	115	0	28	28	0.47	0.02
						44	82	38	0.47	0.02
						90	115 (open)	25 (open)	0.52	0.02
COB-6	427403	7102475	100	-60	115	-	-	-	-	-
COB-7	427477	7102424	86	-60	115	4	8	4	0.43	-
						42	52	10	0.37	-
						58	64	6	0.43	-
						102	115 (open)	13 (open)	0.45	-
COB-8	427547	7102362	-	-90	85	0	24	24	0.34	-
						42	60	18	0.55	0.02
						66	85 (open)	19 (open)	0.51	-
COB-9	427497	7102247	199	-60	115	84	90	6	0.44	-

The drill hole location plan is attached as Figure No.2.

The holes tested part of a nickel-cobalt target identified from surface geochemical sampling of soils and rocks on the western side of the historic Mt Cobalt mine, with results up to 6% cobalt and 0.85% nickel. Rock chip channel sampling of the access tracks around drill hole COB 5 yielded 20 metres averaging 1.2 % nickel. The initial target zone remains untested by drilling over the northern 200 metres of strike and to the south east of the historic Mt Cobalt mine.

The mineralised zone is also broadly coincident with a strong aeromagnetic high. Three dimensional modelling of the available magnetic data indicates a strongly magnetic source at a depth of approximately 350 metres below surface and directly under the strongest core of the surface nickel anomaly.

D'Aguilar has now commenced a drill program to 350 metres depth to test for extensions of the nickel mineralisation encountered in the top 115 metres.

The deep target is indicated by the persistence of nickel mineralisation at the end of some of the holes drilled and a large magnetic anomaly modelled at a depth of 350 metres.

D'Aguilar is targeting a supergene enriched zone above the magnetic anomaly and a strong magnetic anomaly, which may be coincident with a sulphide zone.

The planned drilling program will also test the extensions of the existing drill tested zone to complete drill coverage over 500 metres of strike over the known surface geochemistry extending to the north west and south east. A further 2,000 metres of drilling is planned.

The drilling program over the mineralised zone aims to outline:

1. shallow nickel resources suitable for open cut mining and leaching at atmospheric pressures and temperatures; and,
2. nickel sulphide orebodies at depth.

D'Aguilar has previously identified several additional zones of surface nickel geochemistry exceeding 0.4% nickel within 5 km of Mt Cobalt and in January 2007, commenced a program of mapping, sampling and drill target definition.

Regional Nickel - Cobalt targets

During the quarter D'Aguilar continued to refine the nickel exploration strategy. Regional sampling work identified nickel cobalt and copper mineralisation at Mt Widgee 15 km east of Mt Cobalt, Poperima, 15 km west of Mt Perry and in the Tewoo and Kabunga areas in the D'Aguilar Block tenements. Further mapping and sampling has commenced in the current quarter in order to define drilling targets. Three new Exploration permits were lodged over a belt of Triassic aged layered ultrabasic intrusions concealed under shallow cover rocks to the south of the Poperima prospect. D'Aguilar intends to test these areas for nickel cobalt and platinum mineralisation following grant of the tenements.

Mt Isa Metals Pty Ltd

During the quarter D'Aguilar announced the formation of D'Aguilar Minerals Pty Ltd (now Mt Isa Metals Pty Ltd) to explore for Iron Oxide Copper Gold (IOCG) – Uranium projects in the Cloncurry Mt Isa block, in North Queensland. The exploration strategy was expanded during the quarter to include the search for roll front deposits of molybdenum, vanadium and uranium in the Toolebuc Formation in the northern Eromanga Basin between Cloncurry and Hughenden and IOCG and surficial deposits related to alkaline intrusive style deposits in the Clermont region of central Queensland.

Mt Isa Metals Pty Ltd has made seven applications which cover a series of strong magnetic and gravity anomalies over 60 km of strike on the Boomara and Gregory ridges 240 km north of Cloncurry and Mt Isa. The application areas cover twelve significant anomalies which Mt Isa Metals interprets to represent hydrothermal mineralisation cells prospective for copper gold and uranium mineralisation, emplaced in hematite breccias associated with magnetite alteration. The targets are based on comparisons with other known Australian IOCG deposits in similar geological terranes. Thick post mineralisation cover sequences ranging in thickness from 342 meters to 600 meters have discouraged any prior significant exploration activity. Mt Isa Metals intends to conduct detailed magnetic and gravity surveys to detail drill targets following grant of the tenements.

In the Cloncurry Mt Isa Block 10 applications have been made over shear hosted targets for copper gold and uranium. The targets are based on the presence of prospective geological features and significant uranium channel radiometric anomalies.

Mt Isa Metals has now made application for a total of 24 separate tenements covering the three key project areas. Mt Isa Metals is currently preparing a detailed Information memorandum on the company's projects, targeted for completion in March 2007.

During the quarter D'Aguilar announced that \$1 million had been raised in Mt Isa Metals from RAB Capital, a London stock Exchange listed resource fund, with in excess of £5 Bn under management. Mt Isa Metals issued 4 million shares at a price of 25 cents for a 16.8 % interest in the company. D'Aguilar retains an 81.6% interest in the company and plans to distribute a significant part of its equity in Mt Isa Metals to D'Aguilar shareholders.

The funds raised in Mt Isa Metals during the quarter are to be used for the purpose of listing Mt Isa Metals on a recognised stock exchange and for working capital.

The placement in Mt Isa Metals and the objective of floating the company is consistent with D'Aguilar Gold's business strategy of the corporate development of large exploration plays in independently listed, funded and managed companies.

Solomon Gold plc

Solomon Gold plc was listed on the London stock exchange AIM Board in February 2006 having evolved from a subsidiary wholly owned by D'Aguilar. D'Aguilar distributed 10 million shares in Solomon Gold to D'Aguilar Gold as part of the spin off and AIM listing strategy. D'Aguilar retains a 1% net smelter return and 500,000 shares in Solomon Gold plc. Solomon Gold raised £5 million for the purpose of discovering a world class porphyry copper gold deposit on Guadalcanal, the main island of Solomon Islands.

During the previous quarter, Solomon Gold reported the discovery of highly significant copper gold mineralisation in out crop at Sutakiki, 30 km south east of the capital of Solomon Islands, Honiara. Mineralisation was reported in sporadic outcrops over a strike length of 1.5 km and a width of up to 500 metres. Quartz veins in the discovery outcrop assayed an average 7 grams / tonne gold, excluding a high result of 1020 g/t gold and 3.29% copper. During the last quarter Solomon Gold commenced drilling on the Sutakiki discovery outcrop and recently announced results of 147 metres @ 0.2% copper and 0.8 g/t gold from 305 to 452 metres with further mineralised core to be assayed. The intersection included a high grade zone of 2 metres @ 12.2 g/t gold from 141 metres. The announcement is appended to this report.

Solomon Gold plc has now placed two drilling rigs on the project and has announced the intention to commission a third rig as soon as possible. The drilling campaign is planned to cover 10,000 metres of core drilling over the next 9 months.

D'Aguilar is highly encouraged by this discovery and looks forward to further results.

Other Projects

Ban Ban Zinc

A review of the Ban Ban Zinc Skarn (1.5Mt @ 7.43% Zn – non JORC compliant, 100% DGR) has highlighted additional scope for the potential development of further mineralisation at depth. *Additionally, reported copper nickel mineralisation along strike has been slated for further investigation.* During the quarter the company received and is considering a number of farm in Proposals for the project.

D'Aguilar Copper Gold Project

Elginvale North

During the quarter the Company identified extensive low order copper anomalism over the Elginvale north – Peenam area. The area is considered to represent a large porphyry copper target with potential for low order gold credits and follow up mapping and sampling was conducted with the results awaited.

Gold Drilling

Recent Drilling at Gold projects around Kilkivan concentrated on the historic workings at Long Tunnel and Oorts. Results were disappointing in that gold grades declined rapidly vertically and laterally into zones of gold poor lead zinc and copper nickel mineralisation.

Minor intercepts of good grades were encountered in epithermal and other veins systems at Itchy Quid- Aurora Golden Spur and Tuffnut. At the latter locality an additional EPM application has been lodged to enable Daguilar to explore along strike in an area of poorly reported historic workings.

The reverse circulation drilling program carried out during the quarter covered the following gold prospects:

Tuff Nut	9 holes totalling 397 metres
Itchy Quid	9 holes totalling 360 metres
Aurora	4 holes totalling 159 metres
Long Tunnel	8 holes totalling 511 metres
Ortts	11 holes totalling 436 metres
South Burnett	3 holes totalling 207 metres
ABC Mine	3 holes totalling 237 metres

Bathurst Gold Project

The Bathurst Polymetallic Project covers an area of 160km². The area covers the historic copper gold mines at Apsley, Red Hill, Davies, and Cow Flat. These historic mines and prospects had previously been regarded as volcanogenic massive sulphide deposits. However D'Aguilar believes they represent skarns related to porphyry intrusions. The area covers 50 different mineral occurrences.

Mineralisation is characterized by the presence of such diagnostic species as magnetite, garnet, molybdenum and copper, with peripheral zinc mineralisation. The area contains a number of untested significant magnetic features interpreted as porphyries and NSW geological Survey notes refer to the Apsley and Cow Flat Systems as "Very Large". D'Aguilar believes that metal zonation patterns in the existing occurrences may direct the company to a significant core mineralized porphyry system.

The area lies on the interpreted Lachlan Transverse Zone which hosts the world class mines such as Cadia (100km to the west) and North Parkes as well as the Mineral Hill Mine. D'Aguilar is planning field programs on the prospect following the current data review work.

Rannes Gold Project

During the quarter D'Aguilar continued to compile historic mapping sampling and drilling data covering this significant epithermal Au project.

The Rannes area is regarded by D'Aguilar as a significant system with strong similarities to the three million ounce Cracow Gold system, 120km to the south. The area yielded excellent drill results in the late 1980's by Queensland Metals Corporation. Mineralisation is typically hosted within the Camboon Andesite and as at Cracow, is characteristically epithermal in character. Aeromagnetic data and structural interpretations as at Cracow form the basis for early stage target selection. Extensive shallow drilling by QMC, Placer and Resolute has outlined a small open ended non JORC compliant resource in the order of 35,000 ounces at the Porcupine Pie Prospect. There are additional highly encouraging intersections at other prospects that require follow up exploration activity. Eighteen other known prospects have never been drill tested. Importantly the size of the system is large as alteration and geochemical anomalism can be observed over an area measuring in excess of 30km by 15km. D'Aguilar tenements cover the entire mineral system.

Drilling by previous explorers returned highly encouraging drill results as follows.

Porcupine Pie

PPD 002	59m @ 1.49ppm Au from 117m
PPD 003	128m @ 1.15ppm Au from 56m
PPP 001	86m @ 1.36ppm Au from 6m
PPP 003	58m @ 0.88ppm Au from 76m
PPP 007	66m @ 1.67ppm Au from 76m

Other elements gave an epithermal signature and the mapping shows a 1400m by 100m alteration area open ended to the NW where drill results are 10m @ 1.6 ppm Au.

Brother Prospect

Intersections are typically in the order of 16m @ 0.3ppm Au and all in shallow holes. Rock chips results are up to 15 ppm Au with a strike length in the order of 700m.

Crackling Rosie

The Crackling Rosie prospect is situated in a 600m by 50m wide alteration zone and has previously yielded intersections of 16m @ 2.35 ppm Au and 2m @ 9.95 ppm Au.

Crunchy

10m @ 1.57 ppm Au,
38m @ 1.10 ppm Au,
12m @ 1.89 ppm Au,
12m @ 1.56 ppm Au

D'Aguilar intends to commence a drill program at Rannes following completion of the data review in order to define an expanded scope for the project.

Cressbrook - Buaraba

The Cressbrook Buaraba prospects are located near Esk 100 km west of Brisbane. The mineralisation in the area is characterised by base metals prospects in Permian aged volcanic rocks, which host deposits in northern NSW. The area was explored by CRA in the 1990s, culminating in a limited drilling program. CRA drilled on WSW azimuths, parallel to the veinlets that Auralia mapped and assayed (grades to 70 g/t Au). The best intersection was 14m @ 1.1 g/t Au in epithermal style mineralization overprinting the mineralized volcanics.

Drill testing of targets generated has been deferred to the next quarter.

Wallaville Gold

During the quarter D'Aguilar commenced a sampling program over a molybdenum bearing Triassic Granite west of Childers which was identified in the previous data. The NE trending intrusive has mapped workings for gold which have not been followed up since exploration by Anglo American in the 1970's/80's. There are numerous Molybdenum drainage anomalies surrounding the intrusive and the Company considers the area prospective for granite hosted disseminated gold deposits.

Chillagoe Mungana

Three (3) competitive Exploration Licence Applications were lodged surrounding the existing identified resources at Mungana and the previously mined Red Dome Mine (Au production estimated at 1.0M oz's) near Chillagoe, north Queensland. The applications cover extensive areas of prospective stratigraphy cut by the Palmerville Fault and host numerous mineral occurrences, which since the closure of Red Dome have been the subject of only limited exploration activity. D'Aguilar believes these areas to be highly prospective for significant precious and/or base metal resources. Target styles of mineralisation include skarns, porphyry Cu Au and related epithermal mineralization. The applications have not yet been determined and no work was conducted during the quarter.

Corporate

During the quarter D'Aguilar's subsidiary Mt Isa Metals Pty Ltd (formerly D'Aguilar Minerals Pty Ltd) placed 4 million shares at a price of 25 cents per share to RAB Capital plc, representing 16.8 % of the company, for working capital. In addition, subject to shareholder approval in General Meeting on 16 February 2007, D'Aguilar placed 2,500,000 shares at a price of 10 cents per share to RAB Capital plc.

ANDURAMBA Mo PROJECT Drill Hole Location Plan

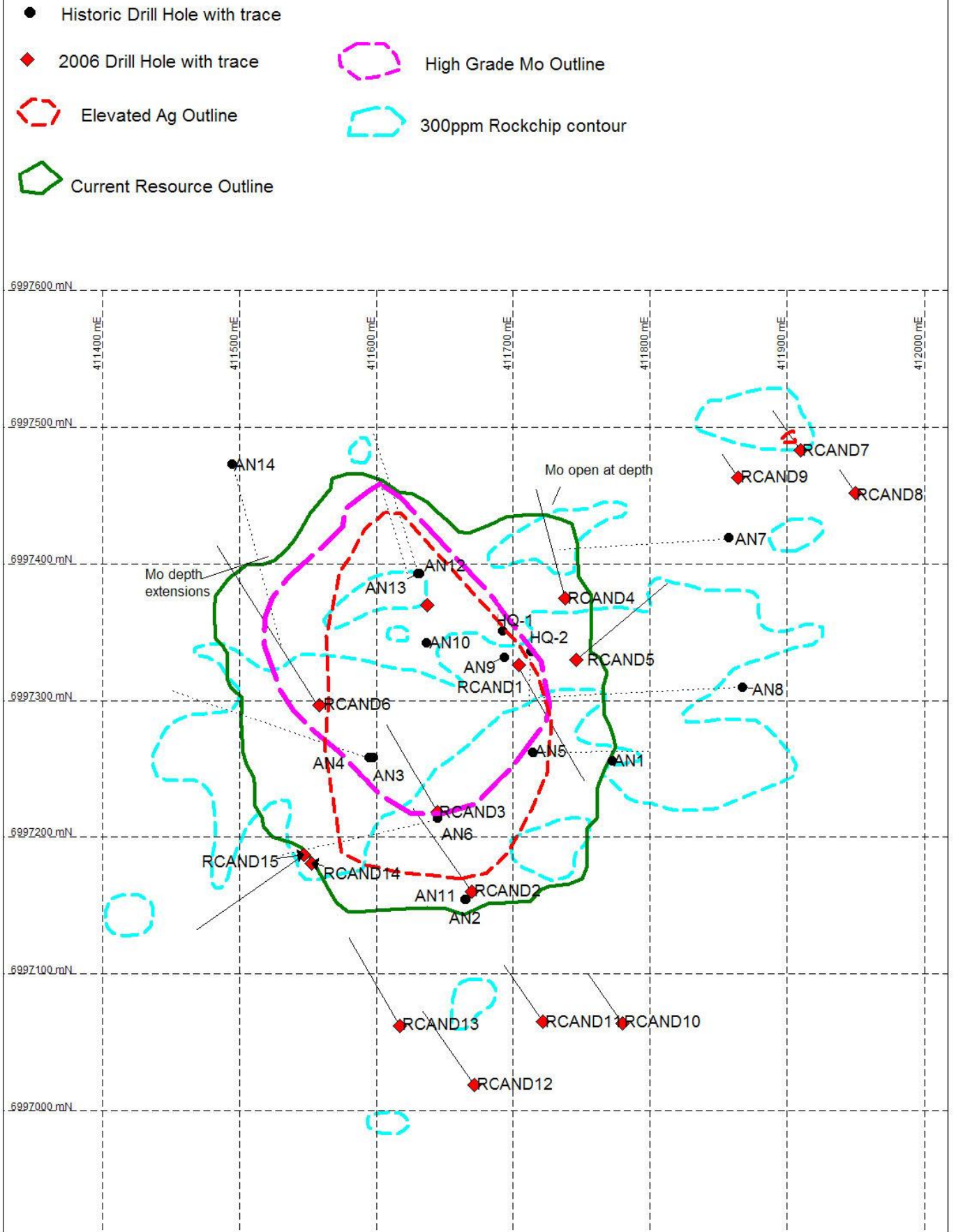


Figure 1

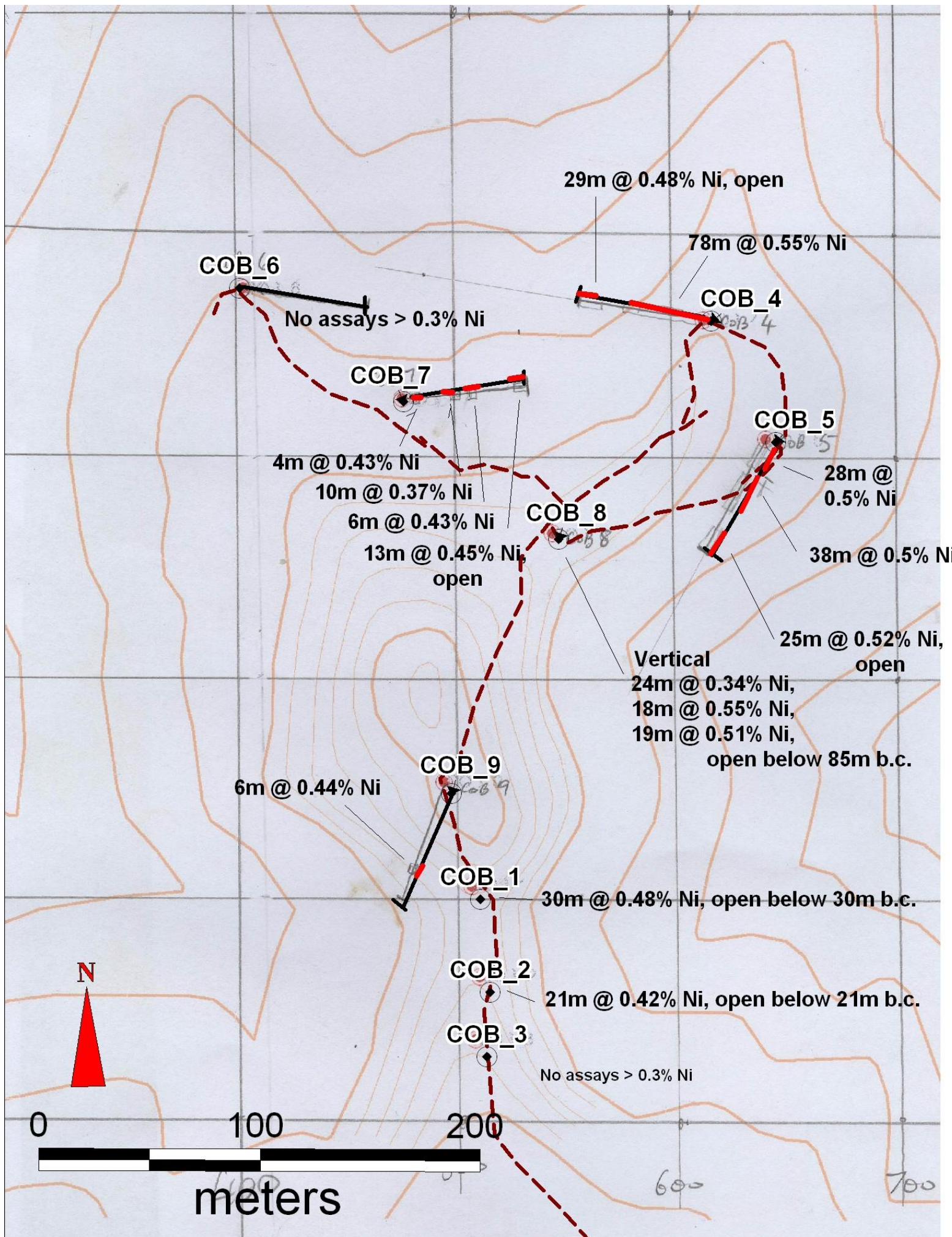


Figure 2

CORPORATE INFORMATION & DIRECTORY

DIRECTORS

Christopher Rawlings (Non-Executive Chairman)
Nicholas Mather (Managing Director)
Ian Levy
Brian Moller
Vincent Mascolo

COMPANY SECRETARY

Duncan Cornish

EXPLORATION MANAGER

Neil Wilkins

GENERAL MANAGER

Greg Runge

REGISTERED OFFICE AND HEAD OFFICE

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SHAREHOLDING ENQUIRIES

Link Market Services Limited manages D'Aguilar Gold Ltd's share registry.

If you would like to monitor your shareholding online, you can do so by visiting Link Market Services Limited's website, www.shares.com.au and following the instructions.

For issuer-sponsored shareholders, if you change address, or if you have any other queries regarding the details of your shareholding, please contact the Company's share registry directly:

Link Market Services Limited
Level 12, 300 Queen Street
Brisbane QLD 4000
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ISSUED CAPITAL

At 31 December 2006, D'Aguilar Gold Ltd had the following securities on issue:

- 121.6 million ordinary shares
- 4.00 million (unlisted) 12.7c staff options expiring 31/7/08
- 19.2 million (unlisted) 19.7c options expiring 30/9/08

AUSTRALIAN STOCK EXCHANGE ("ASX")

ASX Codes: DGR (Ordinary shares)

INTERNET ADDRESS

All Company announcements, reports and presentations are posted on our website www.daguilar.com.au

If you would like to receive news releases by email, please send us an email to info@daguilar.com.au with the subject "email alerts" or register your details on our website by clicking "Contact Us" and entering your details.

Website: www.daguilar.com.au

AUSTRALIAN BUSINESS NUMBER

ABN 67 052 354 837

The information on ore reserves, mineral resources and exploration results contained in this report are based on information compiled by Mr Nicholas Mather (BSc Hons Geol) who is member of the Australian Institute of Mining and Metallurgy. Mr Mather has relevant experience in relation to the mineralisation being reported on, and over five years experience in the area reported on, to qualify as a Competent Person as defined by the Australasian Code for Reporting of Mineral Resources and Reserves. Mr Nicholas Mather is the Managing Director of D'Aguilar Gold Limited and consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.