D'AGUILAR GOLD LIMITED

ACN 052 354 837

ASX ANOUNCEMENT

24 November 2006

Chairman's Address to Shareholders – Annual General Meeting

Ladies and Gentlemen,

Welcome to the 4th Annual General Meeting of D'Aguilar Gold Limited.

This year has been a year of review and transition from a pure exploration company to a mature exploration/development company targeting value release on a project by project basis.

The key to this transition has been the combination of an adroit tenement management and acquisition process, regional and detailed geological investigations, independent project funding, an active investment promotion program and progressive value release to shareholders.

With all exploration companies, the key to success is having control of the ground in geologically prospective areas and applying new analysis to identify potentially economic mineral systems, which may have been overlooked or not identified by previous explorers. The current high mineral price environment has meant that many previously discarded prospects may have become economic and are worthy of further examination.

Initially this company was established on the basis of combining many small separately owned tenements in a mineralised area in the D'Aguilar Block, into one company.
This enabled regional mineral emplacement concepts to be conceived and tested.

Further, large amounts of geological information, originally obtained by disparate companies, were combined into one regional geological database. Analysis of this information, together with detailed ground mapping and sampling, enabled mineralised systems and targets to be defined and understood.

At this meeting last year, I related to you that, in the D'Aguilar Block, seven prospective epithermal gold and fourteen large porphyry gold targets had been identified. In addition, nine contact and sediment hosted prospects had also been noted. 10 exploration targets were brought to drill ready status, a further 13 sites were being made drill ready and 10 other sites required further field work. In addition a large area of laterites, potentially prospective for nickel was to be further explored.

By anyone's measure, this was an ambitious work programme for a small exploration company. As the exploration methodology for the D'Aguilar Block was anchored in a regional mineral emplacement model, the systematic evaluation of past data, combined with new information obtained from fieldwork and drilling, provided the best chance of making an economic discovery.

It was also decided, that other projects would be best developed by parallel management and funding and, after raising £5.5 million, the Solomon Islands project was listed on the Alternative Investment Market (AIM) in London and an in-specie distribution of shares in the new company was made to shareholders. A new company, Solomon Gold plc, has an active exploration programme currently underway on Guadalcanal and early field work is identifying exciting prospects.

Phone +61 7 3303 0680
Fax +61 7 3303 0681
Email info@daguilar.com.au
Website www.daguilar.com.au

Head Office
Level 5,
60 Edward Street,
Brisbane QLD 4000

Postal Address
GPO Box 5261,
Brisbane QLD 4001

Shamrock Mine Site
Black Snake Road
PO Box 72, Kilkivan QLD 4600
Phone +61 7 5484 1366
Fax +61 7 5484 1434

An active process of tenement acquisition was also undertaken to add prospective ground to the portfolio, as it became available. Once acquired, value adding geological investigations are undertaken. In fact, since inception, your company has drilled 17,000 metres in over 250 holes on all prospects.

Retaining large tracts of ground is costly, so a complementary process of regional geological review, aimed at culling non-prospective ground, was undertaken, firstly on the D'Aguilar Block tenements, to ensure precious shareholders resources and geologists' time were not wasted. Your Board commissioned an independent professional review to identify areas of prospective and non-prospective ground. Once ground has been thoroughly examined and deemed to be non prospective, it is relinquished.

So what has been achieved in the past year?

D'Aguilar Block Gold Project

One of the founding exploration concepts of your Company was to search for large tonnage, porphyry, copper-gold deposits. Many intrusions, showing anomalous gold grades, from surface mapping and sampling, had been identified in the D'Aguilar Block.

The Company conducted extensive mapping, sampling and a 3,200 metre drilling campaign on a number of priority mineralised porphyry systems. These systems indicated large tonnages and gold mineralisation was widespread. The program confirmed the mineralised porphyry model, but the mineralisation found was not ore grade.

An extensive independent geological review concluded that higher grades of copper gold mineralisation, associated with Triassic intrusions, probably occurred in the upper levels of highly differentiated igneous bodies which have since been eroded. As mineralisation may have concentrated in late stage rhyolite and quartz vein systems, these have now become our preferred targets.

D'Aguilar now regards the more prospective ground in its portfolio to be associated with epithermal gold systems and is focusing its exploration programmes on these mineralised systems.

Since year end a 2,000 metre drilling programme has been undertaken on epithermal gold prospects in the D'Aguilar Block. The assay results are yet to be received or analysed, but early results appear very encouraging.

Black Snake and Cobalt Lode nickel projects

These deposits are located within in a 22 kilometre long prospective belt of laterised nickeliferous serpentinites adjacent to the abandoned Black Snake gold mine.

At Black Snake, a detailed surface mapping and sampling program preceded a percussion and aircore drilling programme. Encouraging nickel and cobalt mineralisation was found in a zone 900 metres wide and up to 21 metres deep.

At Cobalt Lode, a prospect some 400 metres square, three air core holes bottomed in 0.5% nickel. A leach test conducted over three months recovered 75% of the contained nickel.

Since year end, a 1,300 metre drilling programme has been undertaken on these nickel prospects.

Encouraging long intercepts of 0.5+% nickel have been intersected at the Cobalt Lode. More assays and interpretations are awaited.

A 21 metre intercept of 0.78% nickel has been found at the Black Snake Deposit.

It appears likely that D'Aguilar has discovered a nickel belt within its Kilkivan tenements and further geological testwork is currently underway. Once the outstanding assay results are received and have been interpreted, further exploration will be planned.

Anduramba Molybdenum Project

A detailed re-assessment and an independent scoping study were undertaken on the Anduramba molybdenum project during the year. The scoping study showed, that this project could produce a substantial cash surplus under a number of reasonable price and performance assumptions. The review also demonstrated the potential for additional ore on the south west and northern end of the currently defined ore body.

The Company has also identified the potential for an additional 5 million pounds of molybdenum in the oxide part of the orebody. The Company intends to conduct metallurgical testing to identify treatment options for this oxidized ore.

Since year end, a 2,300 metre drilling programme has been conducted on the Anduramba molybdenum project and it appears additional mineralised ore has been found. Your Company is awaiting detailed geological and metallurgical analysis of the drill core.

Discussions are currently underway with a number of potential investors, who have expressed interest in a direct investment in the Anduramba project. It is intended to involve such investors in financing a feasibility study due for completion in the first half of next calendar year. If developed this project will be the first new molybdenum mine to be developed in Australia.

New projects

a) Rannes

Exploration License Applications have been submitted by D'Aguilar Gold covering the Rannes gold project. The project was previously explored by Newcrest and other major companies targeting epithermal style mineralization. Previous drilling has outlined a small open ended non JORC resource of 35,000 ounces. Gold mineralisation is typically epithermal. 18 other known prospects in the 450 square kilometre mineralised zone have received limited drill testing. D'Aguilar tenements cover the entire mineralised gold system. Importantly drill intercepts of 128m @ 1.15 g/t Au, 86m @ 1.36 g/t Au and 66m @ 1.67g/t Au suggest a significant gold mineralised system with additional upside potential.

b) Mt. Isa-Cloncurry

A wholly owned subsidiary, D'Aguilar Minerals Pty Ltd has been established to manage the Iron Oxide Copper Gold (IOCG) and Uranium tenement applications in and around the Cloncurry and Mt Isa areas, in north Queensland. The Uranium tenement applications cover discrete uranium channel radiometric anomalies. The IOCG tenement applications cover both magnetic and gravity features akin to many of the significant major deposits including Olympic Dam, Prominent Hill in South Australia and Ernest Henry in Queensland. Research has shown that these systems have received no previous modern exploration.

c) Bathurst

D'Aguilar Gold has been granted a 160 square kilometre exploration area over historic copper- gold mines south of Bathurst in NSW. D'Aguilar Gold's geologists have identified these deposits, previously identified as volcanogenic massive sulphide deposits, as skarn systems related to large porphyry intrusions. D'Aguilar believes that definition of mineral zonation patterns may direct the Company to a significant mineralised porphyry system.

Solomon Gold

The shares in Solomon Gold plc are current trading at 26 pence (A$0.50) and the company is attracting the attention of investors in both the United Kingdom and Australia. D'Aguilar retains 500,000 shares in Solomon Gold interest and a 1% net smelter royalty on any future production. The distribution of shares in Solomon Gold provided a material value return to those shareholders holding D'Aguilar Gold shares at the time. Your Company will look to repeat this type of shareholder return in future, when such opportunities arise.

Outlook

As can be seen from this summary of a long list of prospects, your Company has undergone a transformation over the past year.

Many of the opportunities previously identified in the D'Aguilar Block have been examined, redefined as very prospective and become a focus for further work, or have been discarded, as not prospective. Further exploration work is planned on drill ready targets and field work will be undertaken on new prospects.

New projects have been acquired, or are applied for, and the next value added opportunities are being prepared. The cycle of exploration and value definition continues.

The search for investors to directly finance some projects is underway. It is also our intention to apply the experience gained from distributing value to shareholders (eg. via the Solomon Gold float) to other project opportunities, once their geological evaluation is at a definitive stage.

I look forward to the next phase with enthusiasm.

Acknowledgements

I would like to, your behalf, to acknowledge the efforts of our Management, Field and office staff for their application and dedication over the past year. It is very comforting to know we have created a stimulating corporate environment to attract and retain high quality geological and administrative staff, at a time when such good people are in great demand in our industry.

Your Board has shown determined optimism, whist our geologists have unraveled the geological complexity of our prospects. These qualities are essential for success in any exploration company and my fellow Directors have provided great support to the Company's exploration efforts.

Finally, I would like to say I am very excited and encouraged by the opportunities identified by the geological team. They augur well for an exciting and prosperous future for all D'Aguilar Gold shareholders

I would now like to hand over to your Exploration Manager, Julius Marinelli, to give you a presentation on the company's mineral prospects and progress.

Thank you,

Chris Rawlings

For further information, contact:

Mr Nicholas Mather, Managing Director or Mr Duncan Cornish, Company Secretary
Telephone +61 7 3303 0680 or at info@daguilar.com.au

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