D'AGUILAR GOLD LIMITED

ACN 052 354 837

AusNiCo pty ltd

ASX Announcement

4 June 2007

AusNiCo completes $2 million raising preparatory to IPO and listing

In line with D'Aguilar Gold Ltd's ("D'Aguilar") corporate objective to fund growth within its subsidiaries to avoid unnecessary dilution of its shareholders, D'Aguilar is pleased to announce the successful completion of a seed capital raising to assist the future funding requirements of AusNiCo Pty Ltd ("AusNiCo"). AusNiCo issued $2 million in seed capital as 8 million shares at a price of 25 cents each. D'Aguilar retains 72 million shares or 90% of the company.

AusNiCo, D'Aguilar's subsidiary nickel specialist, will prepare to IPO and list on the ASX as soon as possible, following a work program on its key projects in south-eastern Queensland.

AusNiCo is a nickel oxide specialist, focusing on three key project areas in southern Queensland. In establishing AusNiCo, D'Aguilar recognised the opportunity for the Company based on three main tenets:

- Recognition of a new style of nickel oxide mineralisation in altered nickeliferous serpentinites. These belts are largely concealed, but D'Aguilar explorationists pinpointed the prospective zones using a mix of remote sensing, magnetics, and surface geochemistry. Follow up drilling has defined significant resource potential at Mt Cobalt and at Black Snake.
- Development of atmospheric pressure and temperature leaching techniques.
- Sustained increases in the demand and price of nickel.

AusNiCo has secured a significant position over a 160km long hitherto unexplored serpentinite belt west of Bundaberg and Maryborough in south east Queensland, and around Mt Cobalt, south of Kilkivan in south-east Queensland.

The funds raised in AusNiCo are intended to fund a 4,000 metre drilling program at Mt Cobalt, in order to define a resource over the 250 metre long, 200 metre wide primary zone of mineralization, which last year yielded consistent drill intersections of 0.5% Nickel to a depth of 115 metres, open at depth. In addition to this the company intends to investigate a number of geochemical nickel and gold and geophysical anomalies over the 160km long Poperima to Mundubbera belt, west of Bundaberg and Maryborough in south-east Queensland.

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

The recent appointment of Mr Ian Levy, formerly MD of the $700 million emerging Tasmanian nickel producer the position of CEO is expected to expedite the process of the IPO and ASX listing.

On behalf of the board,
D P Cornish
Company Secretary

For further information contact:

- Mr Nicholas Mather, Managing Director (07 3303 0680 or 0417 880 448);
- Mr Greg Runge, General Manager (07 3303 0680 or 0418 546 739);
- Mr Duncan Cornish, Company Secretary (07 3303 0680 or 0407 623 302);
- Mr Ian Levy, CEO-elect AusNiCo (07 3303 0680 or 0407 189 122);

or at info@daguilar.com.au

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