D'AGUILAR GOLD LIMITED
ACN 052 354 837

Mt Isa Metals

ASX Announcement

27 November 2007

Mr Peter Spiers appointed CEO to drive Mt Isa Metals towards early 2008 listing

The Board of D'Aguilar Gold Limited is pleased to advise that Mr Peter Spiers has been appointed to the position of Chief Executive Officer of Mt Isa Metals, 72% owned by D'Aguilar Gold Limited.

The appointment of Mr Spiers brings a wealth of management and technical experience to Mt Isa Metals Pty Ltd as it heads towards seeking a listing in its own right early in 2008.

Mr Ian Levy, Chairman, D'Aguilar Gold Limited said "Peter's appointment is a major step forward for Mt Isa Metals and I know he'll succeed. Next steps are recruitment of the exploration team and the spin-off of Mt Isa Metals - another 'new age' resource company from the D'Aguilar stable."

Mr Spiers spent 20 years in numerous roles within Western Mining Corporation (WMC), from exploration geologist through to Group Manager- Business Development, where he took a senior role in the restructuring of several of WMC's major business interests. In addition Mr Spiers managed the targeting and evaluation of numerous mineral investment opportunities across four continents including gold, nickel, copper, iron ore and industrial minerals.

More recently Mr Spiers held an executive position with ASX Listed Atlas Group Holdings Limited where he focused on the development of business-wide improvement initiatives and definition of strategies for growth.

D'Aguilar CEO, Mr Nicholas Mather said of Mr Spiers appointment "This appointment is the end result of a global executive search and we are delighted to have an executive of Peter's calibre take over the reigns at Mt Isa Metals. He will be supported by all the resources of the D'Aguilar Group but Peter will lead an independent Mt Isa Metals after its listing on ASX after an Initial Public Offering (IPO) scheduled for the first half of 2008."

Mr Spiers commences his new role with Mt Isa Metals from 1st January 2008.

About Mt Isa Metals

This subsidiary is strongly focused on exploring the major mineral provinces of Northern Queensland for:

1. Iron-Oxide-Copper-Gold (IOCG) deposits (often very large) in the Mt. Isa and Cloncurry area;
2. Roll-front uranium occurrences in the Toolebuc Formation of the Eromanga Basin; and,
3. Copper-gold in IOCG settings near Clermont.

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Granting of the exploration tenements under application is proceeding well and gathering pace, with all copper/gold exploration tenements in the Clermont area now granted, along with some uranium exploration areas near Hughenden.

Many of the exploration areas in the Mt Isa area that are subject to Native Title have now been advertised, and the period for objection (4 months) has closed for several of the areas. Agreement over exploration access on nine EPM's has been reached with the Indigenous Peoples Groups. Negotiations over exploration access to the "Isa West" tenement with the Indigenous Peoples Groups are in progress.

The company has recently entered a joint venture exploration agreement with Syndicated Metals Ltd over two areas in the Barbara Prospect area that had been applied for by both companies. Mt Isa Metals withdrew its applications for the contested areas to allow the Syndicated applications to proceed to grant after agreeing to a 49% contributing interest in the Syndicated areas, with Syndicated to manage the JV. The area hosts significant copper mineralisation encountered in previous drilling campaigns.

Thirteen concealed IOCG targets in the Gregory, Normanton and Boomara Ridge project areas of Far Northern QLD have been identified through detailed modelling and interpretation of aeromagnetic patterns, gravity data, structural settings and available past exploration results. These previously unrecognised targets present the company with potential for a major greenfields discovery.

Mt Isa Metal's Initial Public Offering (IPO)

Preparation of the prospectus for the Mt Isa Metals IPO is well advanced, and an issue date is dependent on the grant of the majority of the exploration tenement applications.

The Company is progressing a minimum $7 million capital raising from the IPO in association with Bizzell Capital in early 2008, with existing D'Aguilar shareholders to be offered a priority allocation.

On behalf of the Board
DP Cornish
Company Secretary

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