

AUSTRALIAN GOLD INVESTMENTS LIMITED

ABN 18 124 873 507

Level 34, 50 Bridge Street, Sydney NSW 2000
PO Box 114 Bondi, NSW 2026
Email: info@agil.com.au

Telephone: +61 2 8216 0777
Facsimile: +61 2 8216 0788
Web: www.agil.com.au

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Competent Persons Statement for Annual Report

The information in the Australian Gold Investments Limited (AGV) Annual Report 2010 that relates to Exploration Results, Mineral Resources or Ore Resources is based on information compiled by Dr Robert Coenraads (BA Hons, MSc, PhD) and Dr Simon Pecover (BA Earth Science, MSc, PhD). Dr Coenraads is a fellow of the Australasian Institute of Mining and Metallurgy.

Dr Coenraads is a full time employee of Australian Gemstone Mining which contracts services to AGV.

Dr Pecover is a part time employee of Australian Gemstone Mining which contracts services to AGV.

Dr Coenraads and Dr Pecover have sufficient experience which is relevant to the style of mineralization and type of deposit under consideration and to the activity which they are undertaking and to qualify as Competent Persons and defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources or Ore Reserves".

Dr Coenraads and Dr Pecover consent to the inclusion in the report of the matters based on their information in the form and context in which it appears



Sholom D Feldman

Company Secretary