

DOURADO RESOURCES LIMITED

ABN: 84 131 090 947

Dourado Resources Ltd is a Perth based exploration company that has been established to predominantly explore for deposits of gold and copper mineralization.

The Company has 2,200km² of selected tenure that is highly prospective for gold and copper mineralization.

Mooloogool/Diamond Well Projects

The two projects are approximately 2,000km² in area and located 80kms north north-east of Meekatharra.

Exploration has identified at least 13 anomalous geochemical gold and base metal zones. Ongoing exploration programs are proposed to further develop these targets.

Garden Gully Au Project

This project is approximately 80km² in area located 10kms north of Meekatharra. Exploration to date has shown it to be prospective for gold mineralisation.

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Non-Executive Chairman

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Mrs Elizabeth Hunt

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Website: www.dourado.com.au

8 September 2014

ASX Limited

Company Announcements Office
SYDNEY NSW 2000

EXPLORATION UPDATE – ADDITIONAL INFORMATION

Dourado Resources Limited (ASX: DUO) ('Dourado' or 'Company') provides the following information which was omitted from the announcement made 28 August 2014 'New Geochemical Survey Identifies Gold, Base Metal & Iron Targets on E51/1325 in the Doolgunna Province Western Australia'.

Enquiries

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Declaration

The information in this statement that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by independent consulting geologist Brian Davis who is a Member of The Australian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. Mr Davis is employed by Geologica Pty Ltd and has sufficient experience which is relevant to the style of mineralization and type of deposit under consideration and to the activity which is undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'.

Mr Davis consents to the inclusion in the report of the matters based on the information made available to him, in the form and context in which it appears.

Summary Table of Resource Criteria

Criteria	Explanation
Sampling techniques.	<ul style="list-style-type: none"> Nature and quality of sampling (eg. cut channels, random chips etc.) <p>SURFACE ROCK CHIP</p> <ul style="list-style-type: none"> Measures taken to ensure sample representivity. <p>Representative samples were taken by locating outcrop boundaries, suiting sample locations away from the lithology boundaries, recording sample weights and assaying whole sample and using the same recording, dispatch and assay techniques for all samples.</p>
Drilling techniques.	<ul style="list-style-type: none"> Drill type <p>AUGER</p> <ul style="list-style-type: none"> details (eg. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type) <p>3.5 inch diameter screw auger</p> <ul style="list-style-type: none"> Whether core is oriented and if so, by what method, etc.). <p>NO CORE OBTAINED</p>
Drill sample recovery.	<ul style="list-style-type: none"> Whether core and chip sample recoveries have been properly recorded and results assessed. <p>All data recorded and logged. Results not yet completed</p> <ul style="list-style-type: none"> Measures taken to maximise sample recovery and ensure representative nature of the samples. <p>Sampling completed every hole. Hole depths variable according to terrain. Auger cleaned between each sample</p> <ul style="list-style-type: none"> Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. <p>Fine material was recovered, some loss occurs with auger sampling, particularly in deeper holes. Most samples taken within 20cm of surface.</p>
Logging.	<ul style="list-style-type: none"> Whether core and chip samples have been logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. <p>Geological logging of layers was detailed and correlated well between holes and areas. The detailed logs were sufficient to ascertain the lithotypes, variations and boundaries as well as changes in the rock character such as iron content, clay-rich bands etc</p> <ul style="list-style-type: none"> Whether logging is qualitative or quantitative in nature. Core (or costean, channel etc.) photography. <p>Logging was qualitative as well as quantitative in nature. Detailed graphical logs and text descriptions were kept. Each log has down-hole centimetres recorded for geological boundaries and the nature of the lithology units described for colour, texture, grain size, constituent minerals and oxidation state where recognised</p>
Sub-sampling techniques and sample preparation.	<ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. <p>NO CORE OBTAINED</p> <ul style="list-style-type: none"> If non-core, whether riffled, tube sampled, rotary split etc. and whether sampled wet or dry. <p>The non-core samples were collected in bulk and obtained per hole in an as received (wet or dry) condition.</p> <ul style="list-style-type: none"> For all sample types, the nature, quality and appropriateness of the sample preparation technique. <p>Hole chip samples were collected in plastic bags before sending to the laboratory.</p> <ul style="list-style-type: none"> Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. <p>Samples were taken strictly by hole length and no sub-samples were taken</p> <ul style="list-style-type: none"> Measures taken to ensure that the sampling is representative of the in situ material collected. <p>Within each site care was taken to ensure good spudding of holes and a vertical position</p> <ul style="list-style-type: none"> Whether sample sizes are appropriate to the grainsize of the material being sampled. <p>Most of the samples and assay techniques used were more than adequate to determine results from a minimum of 0.5kg weight. Since there were no conglomerates or very coarse-grained rocks there was no sampling bias induced by grain size or affected by different sampling techniques.</p>
Quality of assay data and laboratory tests.	<p>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</p> <p>Assay laboratory procedures are standard for gold and base metals. The laboratory, ALS is well regarded and all procedures are to European ISO 9000 – 9003 and American ASTM standards.</p> <p>Nature of quality control procedures adopted (eg. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie. lack of bias) and precision have been established.</p> <p>Duplicate samples were completed routinely at the laboratory, approximately one for each group of 20 samples. Blank sample checks were assayed after each batch as well as calibrations against manufacturer's tolerance specifications for individual equipment and instruments.</p>
Verification of sampling and assaying.	<p>The verification of significant intersections by either independent or alternative company personnel.</p> <p>NO ASSAYS FOR AUGER DRILLING YET RECEIVED</p> <p>The use of twinned holes.</p> <p>NO TWIN HOLES DRILLED</p>

Criteria	Explanation
Location of data points.	<p>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</p> <p><i>Drill hole collars were surveyed initially with a GPS unit where co-ordinate precision was expected to be within 2 metres and elevation precision within 10 metres.</i></p> <p>Quality and adequacy of topographic control.</p> <p><i>Topographic control was generated from a regional government survey by cartographic and geodetic projection and rectified to the government survey control points. The raw data was used from data points to form the basis of a topographic surface for the area. The topographic control is considered more than adequate for auger drill hole location plots.</i></p>
Data spacing and distribution.	<p>Data spacing for reporting of Exploration Results.</p> <p><i>The drill hole spacing is considered appropriate for exploration purposes, being well within the spacing distances between holes expected and commonly used for regional geochemistry.</i></p> <p>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</p> <p>INSUFFICIENT DATA</p> <p>Whether sample compositing has been applied.</p> <p>NO</p>
Orientation of data in relation to geological structure.	<p>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</p> <p><i>Due to the shallow to horizontal dip of the surface alluvium and weathering profile the sampling orientation related down-hole within the vertical holes was considered more than adequate. The spacing of the holes also made it easy to discern possible dip angle changes.</i></p> <p>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</p> <p><i>For this geochemical sampling program the orientations of potentially mineralised structures is unknown. Assay results are yet to be received and therefore bias is unknown. It therefore cannot be reported yet and it is unknown whether it may or may not be material.</i></p>
Sample security	<ul style="list-style-type: none"> • The measures taken to ensure sample security. • <i>Sample security was assured by fastening each bag with plastic ties so that the sample integrity and identification is maintained. A minimum of 8 samples per plastic bag were packed and the plastic bag also sealed. Field crew on site recorded all sample ID data on calico bags, on plastic bags and sacks for transport, with sample submission sheets for ALS Kalgoorlie completed before transport pick-up. Duplicate copies of the sample submission sheets as well as notebook entries are kept. To ensure security and chain of custody samples were dispatched by courier and copies of paperwork were also in the possession of the courier and copies faxed to the laboratory.</i>
Audits or reviews.	<p>The results of any audits or reviews of sampling techniques and data.</p> <p><i>Sampling techniques and data were reviewed during drilling and each time a lithology log and hole was finished to ensure that every sample going to the laboratory was correctly measured, identified and recorded. This was audited and signed off by the Project Geologist before each batch of samples was dispatched to laboratory.</i></p>

Reporting of Exploration Results

Criteria	Explanation
Mineral tenement and land tenure status	<ul style="list-style-type: none"> • Type, reference name/number, location and ownership including agreements or materia issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. <p><i>The mineral tenure status is granted Exploration Licence E51/1325 held 100% by Dourado Resources Ltd in the Doolgunna Area of the Murchison, WA. There are no Native Title issues or legal/environmental caveats</i></p> <ul style="list-style-type: none"> • The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. <p><i>There are no known impediments to operating on E51/1325 as far as I am aware</i></p>
Exploration done by other parties	<p>Acknowledgment and appraisal of exploration by other parties.</p> <p><i>Several other parties have completed regional exploration and reconnaissance work in the area, although there are no references to specific work on E51/1325 material to this announcement.</i></p>
Geology	<p>Deposit type, geological setting and style of mineralisation.</p> <p><i>Exploration for copper and gold deposits of the epithermal vein, VMS stratiform and shear-hosted types. Related to mafic and ultramafic intrusives and volcanic/volcaniclastic environments</i></p>
Drill hole Information	<p>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</p>

	<ul style="list-style-type: none"> • easting and northing of the drill hole collar • elevation or RL (Reduced Level — elevation above sea level in metres) of the drill hole collar • dip and azimuth of the hole • down hole length and interception depth • hole length. <p>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case</p> <p><i>All Auger holes were drilled to cm depths as shown on the table. Co-ordinates and elevations were also shown. All holes were drilled vertically. No intercepts were recorded because no assays are yet returned.</i></p>
Data aggregation methods	<p>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</p> <p>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</p> <p>The assumptions used for any reporting of metal equivalent values should be clearly stated.</p> <p><i>No Auger assay results are yet to hand. Rock samples were single surface samples and did not represent depths or multiple intercepts.</i></p>
Relationship between mineralisation widths and intercept lengths	<p>These relationships are particularly important in the reporting of Exploration Results.</p> <p>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</p> <p>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</p> <p><i>No Auger assay results are yet to hand. Rock samples were single surface samples and did not represent depths or multiple intercepts.</i></p>
Diagrams	<p>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views. <i>No results yet to hand. Plots will be done for the next announcement.</i></p>
Balanced reporting	<p>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</p> <p><i>No Auger assay results are yet to hand. Rock samples were single surface samples and did not represent depths or multiple intercepts.</i></p>
Other substantive exploration data	<p>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples — size and method of treatment; metallurgical test results; bulk density groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</p> <p><i>Rock samples have a short description attached. When all results are to hand further data will be displayed.</i></p>
Further work	<p>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). <i>Work yet to be done after results assessed.</i></p> <p>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</p> <p><i>Work yet to be done after results assessed.</i></p>