

DOURADO RESOURCES LIMITED

ABN: 84 131 090 947

18 May 2015

Dear Optionholder

Non-Renounceable Entitlement Offer

Dourado Resources Limited (**Company**) is seeking to raise up to \$965,587 by way of non-renounceable pro rata entitlement offer (**Entitlement Offer**).

Under the Entitlement Offer, the Company will offer shares to eligible shareholders at an issue price of \$0.001 (0.1 cents) each on the basis of 1 new share for every 1 share held at 25 May 2015 (**Entitlement Offer Record Date**). Applications for shares under the Entitlement Offer may only be made by completing the appropriate Application Form accompanying the Prospectus. Acceptances of entitlements under the Entitlement Offer will close on 9 June 2015.

The Entitlement Offer is being made to all shareholders of the Company as at 5.00pm (WST) on the Entitlement Offer Record Date whose registered address is in Australia or New Zealand. As an optionholder in the Company, you are not entitled to participate in the Entitlement Offer unless you exercise some or all of your options into fully paid ordinary shares in the Company and are entered onto the Company's share register before the Record Date. If you wish to participate in the Entitlement Offer in respect of the shares that would be issued to you on exercise of your options, please send an option exercise form, together with a cheque for the relevant exercise price, to the Company Secretary so that it is received prior to the Record Date.

Please contact the Company's share registry, Automic Registry Services, on +61 8 9324 2099 for a copy of the option exercise form.

The last closing market sale price of the Company's shares on ASX on the last day that trading took place in the shares prior to the date of this letter was \$0.001 (on 18 May 2015).

Indicative Timetable

The indicative timetable for the Offers is as follows:

Event	Date
Announce pro rata issue	18 May 2015
Lodge prospectus with ASIC, ASX and Appendix 3B with ASX	18 May 2015
Notice sent to Option Holders	18 May 2015
Notice sent to Share Holders	20 May 2015
"Ex" date	21 May 2015
Record date to determine Entitlement	25 May 2015

Registered Office

Level 11, London House, 216 St Georges Terrace, Perth WA 6000

GPO Box 2517, Perth WA 6831

Telephone 08 9481 0389

Fax 08 9463 6103

www.dourado.com.au

Event	Date
Prospectus with Application Form dispatched	28 May 2015
Last day to extend the Offer closing date	3 June 2015
Closing date for acceptances	9 June 2015
Shares quoted on a deferred settlement basis	10 June 2015
Notify ASX of under subscriptions	12 June 2015
Issue of New Shares	16 June 2015
Dispatch of shareholding statements	17 June 2015
Trading of New Shares expected to commence	17 June 2015

Please note that the timetable is subject to change. The Company reserves the right to vary the timetable for the Offer without notice, subject to the Corporations Act, ASX Listing Rules and other applicable laws. The commencement of quotation of new securities is subject to confirmation from the ASX.

Applicants should consult their brokers or professional advisors in regards to the definition of 'Ex' date and record date to ensure that their entitlements to participate in the Offers are assured.

The Company lodged a Prospectus for the Offers at the ASIC on 18 May 2015. The Prospectus will be mailed to each eligible shareholder on 28 May 2015. Each shareholder's entitlement under the Entitlement Offer will be set out in the Entitlement Offer Application Form that will accompany the Prospectus.

Please note that this letter is not an offer or an invitation to acquire securities or to participate in the Entitlement Offer.

Yours faithfully



Elizabeth Hunt
Company Secretary
Dourado Resources Limited