

# DOURADO RESOURCES LIMITED

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

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ASX Code: DUO

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9 June 2015

## ASX Market Announcements

### Gold and Base Metal Results for E51/1325 in the Doolgunna Province, Western Australia

#### Highlights

- Gold anomalies extended and infilled;
- Copper and zinc anomalies identified;
- Peak gold values of 2.14 & 0.163ppm in soils;
- Interpretations of the plotted base metal results show an ENE trend of some anomalies; and
- This work has highlighted mineralisation targets for extensive infill auger soil geochemical sampling.

#### Dourado Resources Limited (ASX: DUO) ('Dourado' or the Company')

is pleased to announce that an auger sampling programme of 647 samples has been completed at its flagship project Mooloogool Exploration Licence 51/1325. The project is accessed via the Great Northern Highway 150 km northeast from Meekatharra, then east approximately 15 km on the Doolgunna Homestead Road. Meekatharra has infrastructure serving operating gold mines.

Multi-element determinations from a NITON XL3t XRF Analyser have now been completed and base metal results of interest are reported below along with additional Au assaying using ALS's trace level method Au-TL43. The 647 auger soil samples were pulverised at ALS Laboratory, to a fine grind so that 95% of the sample is <75 micron. This was completed in preparation for initial NITON XL3t XRF Analyser testing for base metals.

One hundred and seventy three of the samples closed the 400m line spacing to 200m line spacing again highlighting a moderate broad spaced copper, gold, zinc and zinc-copper anomaly. The regional magnetic map indicates a strong magnetic lineament under some of the anomalous areas.

The company is pleased with the results which show that further follow up infill auger soil sampling is warranted.

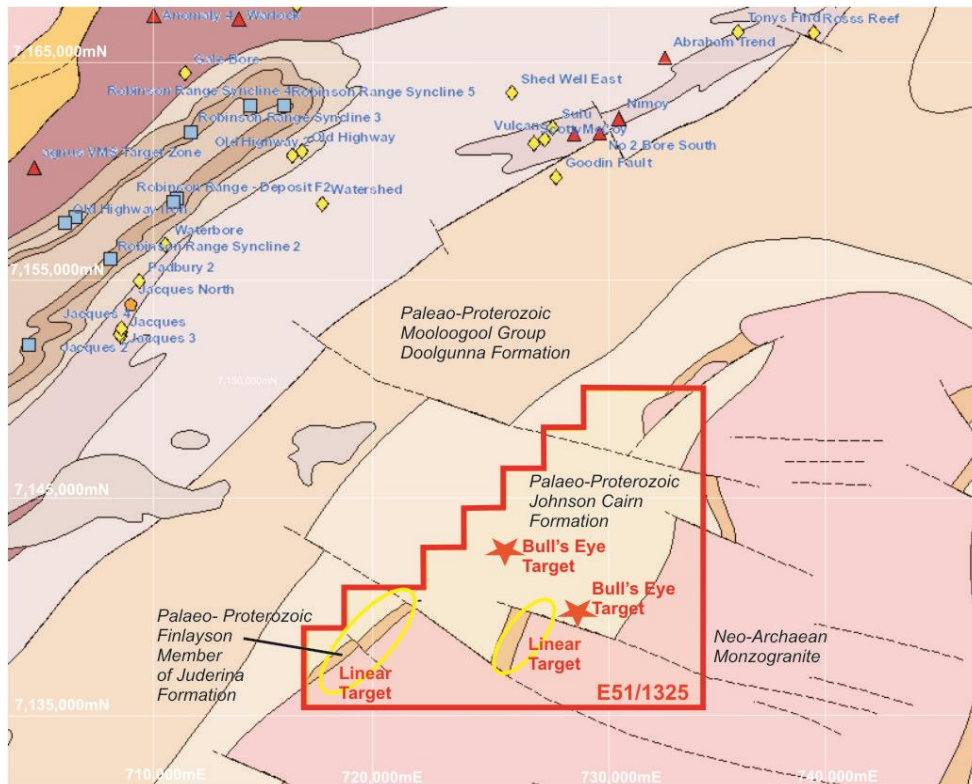
#### Geology

Regionally the area is underlain by the Goodin Dome and form part of the Bangemall Basin Palaeo-Proterozoic to Meso-Proterozoic sequence of granitoids, acid volcanics and sedimentary rocks. Nearby greenstone inliers host many gold occurrences and resources such as the Marymia Dome and Plutonic areas. Immediately to the north recent discoveries of copper and base metals by Sandfire Resources NL at Doolgunna also testify to the prospectivity of the area. The regional geological setting is in the centre of a triangle surrounded by three major greenstone belts (Meekatharra to the SW, Wiluna to the SE and Marymia to the N). See Figure 1 below.

The tenement Neo-Archaeon monzogranite inlier occupies an area known as the Goodin Dome structure and several NW-SE and radial faults are interpreted to be present. These would have been generated as a result of dilation over the dome and potential to host mineralisation.

On the west edge of the Goodin Dome magnetic lineaments indicate shearing or faulting.

Recent work indicates that these features may have potential to be mineralised including anomalous gold, copper and zinc.

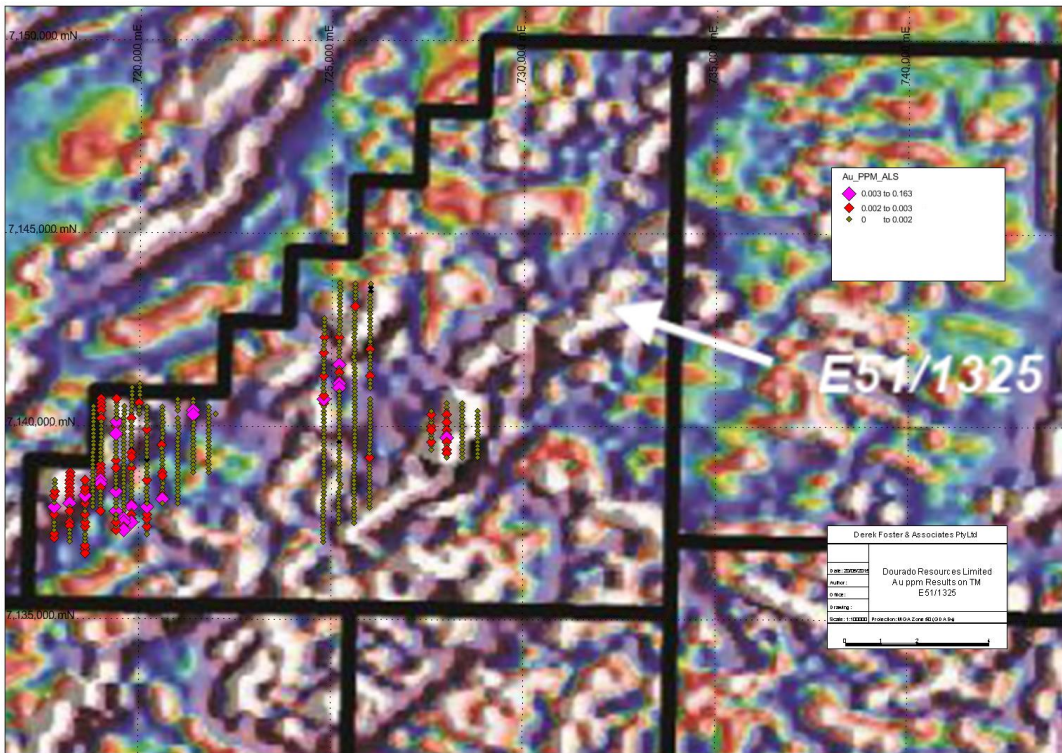


**Figure 1 – Project Target Locations - 1:500,000 simplified geology and target areas**

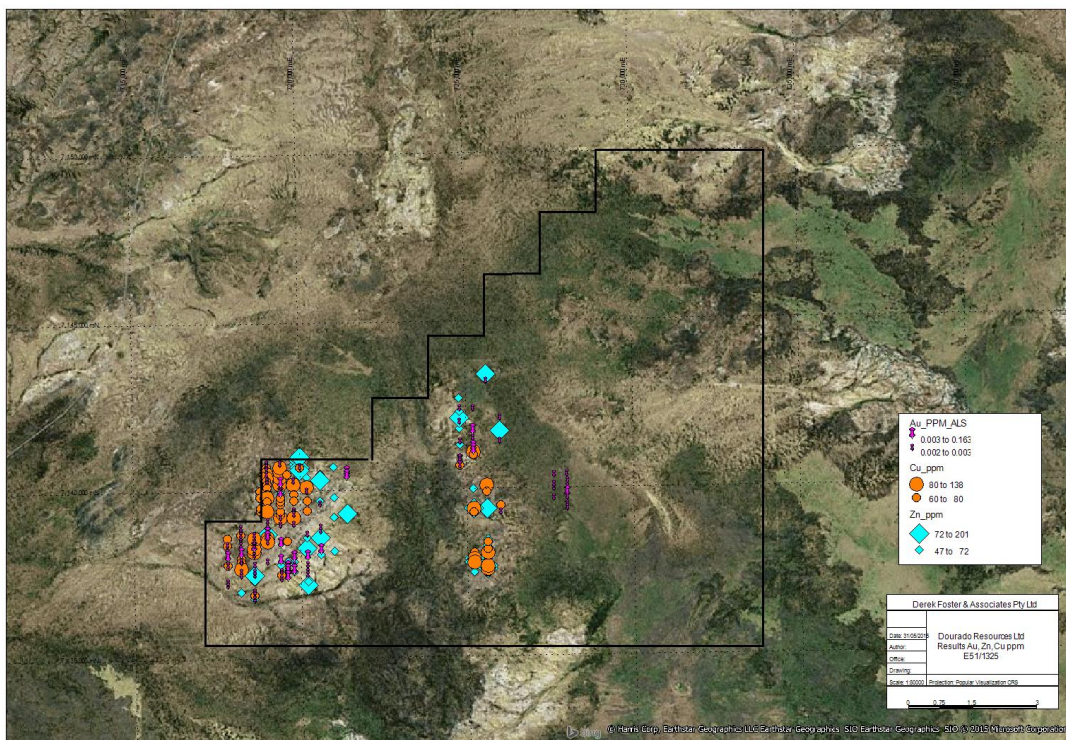
## Results

Figure 2 shows the total magnetic map with the position of the auger soil samples. Gold anomalies from results of analysis from ALS Laboratories are shown. Some common orientations of magnetic lineaments are visible in ENE and WSW directions. Some of the gold anomalies appear to be related to the magnetic features. Figure 3 shows anomalous copper and zinc analysis using a Niton XRF analyser, as well as the anomalous gold results. Some coincidence of copper and zinc anomalies occur in the central sample area.

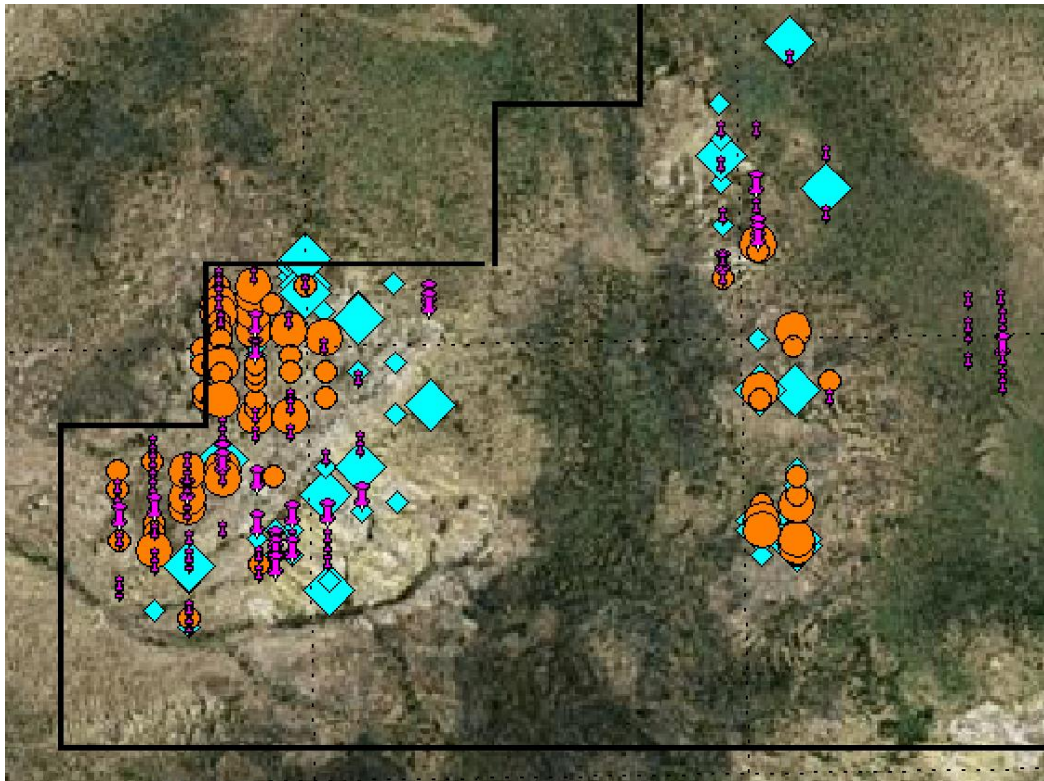
These results and interpretation provides further targets for infill auger soil geochemical sampling.



**Figure 2: shows the total magnetic map with the position of the auger soil samples with anomalous gold shown in magenta and red.**



**Figure 3: Shows anomalous zinc in light blue, copper in orange and gold in magenta (see enlarged map Figure 4).**



**Figure 4: Shows anomalous zinc in light blue, copper in orange and gold in magenta. The central copper anomaly shows some coincidence with zinc.**

**Enquiries**

James Ellingford  
Chairman  
Dourado Resources Limited

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*The information in this report that relates to Exploration Results or Mineral Resources is based on information compiled by Mr D. Foster, (MAusIMM). D. Foster has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as Competent Persons as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. D. Foster consents to the inclusion.*

## **CAUTIONARY STATEMENT**

The NITON XL3t XRF Analyser measures directly the relative abundance of elements as shown by X-Ray Fluorescence absorption on a localised area of the sample immediately in front of the analyser sensor. This method of analysis does not have the same repeatability, consistency or accuracy of conventional wet chemical, X-Ray Diffractometer (XRD) or Inductively Coupled Plasma (ICP) laboratory methods and may show a high degree of variation. Typical factors affecting the NITON XL3t XRF result may include the following:

- Calibration of the instrument against standard settings for each element and against quality control samples used as a template
- Distance between the XRF radio-active sensor and the sample (constant distance and minimum signal scatter is preferred)
- Strength of signal reflection from the sample (the spectral reflectivity of the minerals)
- Angle of reflection and signal return from the sample (i.e. if the sensor is not orthogonal to the sample)
- Fluctuations in the transmission and receiving of XRF signals (natural oscillations or effects of battery power supply changes)
- Changes in atmospheric conditions such as air moisture, air pressure or cosmic radiation

Therefore the values from the NITON readings are used only as an exploration tool to identify relative tenor, locations and outlines of anomalous geochemical zones that are significantly above or below background and may lead to the interpretation of geochemical trends in the area sampled.

Samples where coincident multi-element anomalies are found through NITON analysis will be re-submitted to the laboratory for conventional assays to validate the nature of the geochemical anomalies.

## JORC COMPLIANCE TABLE

### Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
<i>Sampling techniques</i>	<ul style="list-style-type: none"> <li><i>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i></li> <li><i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></li> <li><i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></li> <li><i>In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</i></li> </ul>	<ul style="list-style-type: none"> <li>Samples collected by auger from between 0.8 to 1 m below ground level. Samples analysed for gold by aqua regia followed by ICP MS finish. All other elements analysed by hand held Niton XL3T XRF analyser.</li> <li>Niton XRF analyser calibrated in "Soil" mode</li> <li>Not applicable as identification of mineralisation is in early stages of exploration</li> <li>Samples of approx, 1kg collected which were pulverized to 75 micron. Pulps analysed by Niton analyser for all elements except gold, which was analysed by Aqua Regia digest with ICP MS by ALS method AuTL43 using a 25g sample.</li> </ul>
<i>Drilling techniques</i>	<ul style="list-style-type: none"> <li><i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i></li> </ul>	<ul style="list-style-type: none"> <li>Sample recoveries recorded. Samples averaged 1 kg in size.</li> </ul>
<i>Drill sample recovery</i>	<ul style="list-style-type: none"> <li><i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></li> <li><i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></li> <li><i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>Not applicable as auger sampling produced uniform 1 kg samples.</li> <li>Not applicable as auger produced uniform samples.</li> <li>No relationship determined between recovery and grade</li> </ul>
<i>Logging</i>	<ul style="list-style-type: none"> <li><i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i></li> <li><i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></li> <li><i>The total length and percentage of the relevant intersections logged.</i></li> </ul>	<ul style="list-style-type: none"> <li>Not applicable with auger soil samples.</li> <li>Not applicable with auger soil samples.</li> <li>Not applicable with auger soil samples.</li> </ul>
<i>Sub-sampling</i>	<ul style="list-style-type: none"> <li><i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></li> </ul>	<ul style="list-style-type: none"> <li>Not applicable.</li> </ul>

<p><i>techniques and sample preparation</i></p>	<ul style="list-style-type: none"> <li>• <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></li> <li>• <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></li> <li>• <i>Quality control procedures adopted for all subsampling stages to maximise representivity of samples.</i></li> <li>• <i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-haft sampling.</i></li> <li>• <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Samples dry and all sample submitted to ALS laboratories.</li> <li>• Sample preparation of all samples has been completed by an independent commercial laboratory to accepted industry standards.</li> <li>• All subsampling conducted by the independent commercial laboratory to acceptable industry standards.</li> <li>• No field duplicates submitted.</li> <li>• Sample sizes are considered suitable for surface geochemical studies.</li> </ul>
<p><i>Quality of assay data and laboratory tests</i></p>	<ul style="list-style-type: none"> <li>• <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></li> <li>• <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i></li> <li>• <i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Analysis for gold by Aqua Regia digest followed by ICP-MS finish. Aqua Regia is a near total digest for gold. This method is considered to be appropriate for surface geochemical studies.</li> <li>• Niton XL3T XRF analyser calibrated in soil mode with 30 second readings. Samples were 75 micron pulps from an independent commercial laboratory.</li> <li>• Standards and blanks routinely inserted during laboratory procedures.</li> </ul>
<p><i>Verification of sampling and assaying</i></p>	<ul style="list-style-type: none"> <li>• <i>The verification of significant intersections by either independent or alternative company personnel.</i></li> <li>• <i>The use of twinned holes.</i></li> <li>• <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></li> <li>• <i>Discuss any adjustment to assay data.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Not carried out as exploration results derived from industry acceptable standards with appropriate QA QC control measures.</li> <li>• Not applicable.</li> <li>• Sample data collected in the field and data entry completed in the office by experienced personnel.</li> <li>• No adjustments made.</li> </ul>
<p><i>Location of data points</i></p>	<ul style="list-style-type: none"> <li>• <i>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.</i></li> <li>• <i>Specification of the grid system used.</i></li> <li>• <i>Quality and adequacy of topographic control.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Auger holes determined by hand held GPS device which has a deemed accuracy of +- 3 metres. This is considered sufficient for early stage exploration activities.</li> <li>• Coordinated determined in GDA94 Zone 50.</li> <li>• Not applicable for surface geochemical studies.</li> </ul>
<p><i>Data spacing and distribution</i></p>	<ul style="list-style-type: none"> <li>• <i>Data spacing for reporting of Exploration Results.</i></li> <li>• <i>Whether the data spacing and distribution is</i></li> </ul>	<ul style="list-style-type: none"> <li>• Samples collected on a 100m x 200m sample spacing. (Infill sampling of previous work).</li> <li>• Spacing considered acceptable for</li> </ul>

	<p>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> <ul style="list-style-type: none"> <li>• Whether sample compositing has been applied.</li> </ul>	<p>early stage surface geochemical sampling.</p> <ul style="list-style-type: none"> <li>• No composite sampling applied.</li> </ul>
<p>Orientation of data in relation to geological structure</p>	<ul style="list-style-type: none"> <li>• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>• 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.</li> </ul>	<ul style="list-style-type: none"> <li>• Sample lines oriented approximately normal to interpreted geological features.</li> <li>• Not applicable</li> </ul>
<p>Sample security</p>	<ul style="list-style-type: none"> <li>• The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>• Not applicable as samples delivered directly to the laboratory.</li> </ul>
<p>Audits or reviews</p>	<ul style="list-style-type: none"> <li>• The results of any audits or reviews of sampling techniques and data.</li> </ul>	<ul style="list-style-type: none"> <li>• No audits or reviews conducted.</li> </ul>

## Section 2 Reporting and Exploration Results

Criteria	JORC Code explanation	Commentary
<p>Mineral tenement and land tenure status</p>	<ul style="list-style-type: none"> <li>• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</li> <li>• 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.</li> </ul>	<ul style="list-style-type: none"> <li>• E51/1325 owned by Dourado Resources Limited. Dourado manages the project granted for a 5 year period which expires on 20/04/2015.</li> <li>• Extension of term has been applied for.</li> </ul>
<p>Exploration done by other parties</p>	<ul style="list-style-type: none"> <li>• Acknowledgment and appraisal of exploration by other parties</li> </ul>	<ul style="list-style-type: none"> <li>• Previous exploration included limited RAB drilling.</li> </ul>
<p>Geology</p>	<ul style="list-style-type: none"> <li>• Deposit type, geological setting and style of mineralisation.</li> </ul>	<ul style="list-style-type: none"> <li>• Geology is greenstones and sediments intruded by granitoids. Mineralisation style yet to be determined.</li> </ul>
<p>Drill hole Information</p>	<ul style="list-style-type: none"> <li>• 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: <ul style="list-style-type: none"> <li>o easting and northing of the drill hole collar;</li> <li>o elevation or RL (Reduced Level- elevation above sea level in metres) of the drill hole collar;</li> <li>o dip and azimuth of the hole;</li> <li>o down hole length and interception depth;</li> <li>o hole length.</li> </ul> </li> <li>• 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</li> </ul>	<ul style="list-style-type: none"> <li>• All sample points and sample assay data is included in Figure 2 which is included in the body of the report. Anomalies interpreted from the analytical results are also included in the maps which are part of the body of the report.</li> </ul>



	case.	
<b>Data aggregation methods</b>	<ul style="list-style-type: none"> <li><i>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.</i></li> <li><i>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.</i></li> <li><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></li> </ul>	<ul style="list-style-type: none"> <li>Not applicable for auger surface geochemical sampling.</li> <li>Not applicable for auger surface geochemical sampling.</li> <li>Not applicable for auger surface geochemical sampling.</li> </ul>
<b>Relationship between mineralisation widths and intercept lengths</b>	<ul style="list-style-type: none"> <li><i>These relationships are particularly important in the reporting of Exploration Results.</i></li> <li><i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></li> <li><i>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').</i></li> </ul>	<ul style="list-style-type: none"> <li>Not applicable for auger surface geochemical sampling.</li> <li>Not applicable for auger surface geochemical sampling.</li> <li>Not applicable for auger surface geochemical sampling.</li> </ul>
<b>Diagrams</b>	<ul style="list-style-type: none"> <li><i>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></li> </ul>	<ul style="list-style-type: none"> <li>Appropriate maps and plans are included in the body of the report.</li> </ul>
<b>Balanced reporting</b>	<ul style="list-style-type: none"> <li><i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>Not applicable at this stage of exploration.</li> </ul>
<b>Other substantive exploration data</b>	<ul style="list-style-type: none"> <li><i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>Aerial geophysical surveys accessed from Geological Survey of WA in 2010.</li> </ul>
<b>Further work</b>	<ul style="list-style-type: none"> <li><i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></li> <li><i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></li> </ul>	<ul style="list-style-type: none"> <li>Infill areas already defined on a closer spaced pattern to more clearly define the anomalies and also to extend the auger programme to cover areas which have yet to be sampled.</li> <li>These areas can be determined from the maps included in the body of the report.</li> </ul>