

DOURADO RESOURCES LIMITED

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Directors

Dr James Ellingford
Non-Executive Chairman

Mr Peter Wall
Non-Executive Director

Mr Paul Callander
Non-Executive Director

Company Secretary

Mrs Elizabeth Hunt

ASX Code: DUO

Website: www.dourado.com.au

4 November 2015

ASX Market Announcements

GRANT OF WAIVER FROM ASX LISTING RULES 7.3.2 AND 10.13.3

Dourado Resources Limited (**Company**) (ASX: DUO) advises that ASX Limited (**ASX**) has granted the Company waivers of ASX Listing Rules 7.3.2 and 10.13.3 as contemplated in the Company's Notice of the Annual General Meeting to be held on 30 November 2015 (**Notice**).

It is a condition of the waivers that the Company release the terms of the waivers to ASX. These terms are set out below:

1.1 Waiver of ASX Listing Rule 2.7.3.2

ASX has granted a waiver from listing rule 7.3.2 to permit the Notice seeking shareholder approval for the issue of the following securities (all pre-consolidation):

- (a) up to 90,000,000 fully paid ordinary shares (**Tranche 1 Deferred Consideration Shares**) to the shareholders of Zyber (**Vendors**) as part of the consideration for the Acquisition within 12 months of settlement of the Acquisition (**Settlement**);
- (b) up to 90,000,000 fully paid ordinary shares (**Tranche 2 Deferred Consideration Shares**) to the Vendors as part of the consideration for the Acquisition within 36 months of Settlement;
- (c) up to 90,000,000 fully paid ordinary shares (**Tranche 3 Deferred Consideration Shares**) to the Vendors as part of the consideration for the Acquisition within 59 months of Settlement.

(together the **Deferred Consideration Shares**); and
- (d) up to 392,892,156 fully paid ordinary shares in the Company to be issued upon the exchange of up to 392,892,156 non-voting, convertible, redeemable, preferred shares (**Exchangeable Shares**) in the capital of Newco issued to the Vendors at Settlement (**Exchanged Consideration Shares**),

not to state that the Deferred Consideration Shares and the Exchanged Consideration Shares be issued within 3 months of the date of the shareholders' meeting, on the following conditions:

- (a) The Tranche 1 Deferred Consideration Shares must be issued no later than 12 months after Settlement;

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- (b) The Tranche 2 Deferred Consideration Shares must be issued no later than 36 months after Settlement;
 - (c) The Tranche 3 Deferred Consideration Shares must be issued no later than 59 months after Settlement;
 - (d) The Exchanged Consideration Shares must be issued no later than 60 months after Settlement;
 - (e) For any annual reporting period during which any of the Deferred Consideration Shares and the Exchanged Consideration Shares have been issued or any of them remain to be issued, the Company's annual report sets out in detail the basis on which the Deferred Consideration Shares and the Exchanged Consideration Shares may be issued;
 - (f) In any half year or quarterly report for a period during which any of the Deferred Consideration Shares and the Exchanged Consideration Shares have been issued or remain to be issued, the Company must include a summary statement of the number of Deferred Consideration Shares and the Exchanged Consideration Shares during the reporting period; and the number of Deferred Consideration Shares and the Exchanged Consideration Shares remain to be issued;
 - (g) The Notice sets out in detail the milestones which must be satisfied prior to the issue of Deferred Consideration Shares;
 - (h) The milestones which must be satisfied for the Deferred Consideration Shares to be issued are not varied; and
 - (i) The Company releases the terms of this waiver to the market at the same time the Notice is released to ASX.

1.2 Waiver of ASX Listing Rule 10.13.3

ASX has granted a waiver from listing rule 10.13.3 in connection with the issue of the following securities:

- (a) up to 242,261,139 fully paid ordinary shares in the Company to be issued upon the exchange of up to 242,261,139 non-voting, convertible, redeemable, preferred shares (**Exchangeable Shares**) in the capital of Newco issued to Blue Cove Capital Corporation (a company controlled by Jason Tomkinson) (**Blue Cove**) at Settlement (**Exchanged Consideration Shares**);
- (b) up to 31,147,859 fully paid ordinary shares (**Tranche 1 Deferred Consideration Shares**) to Blue Cove as part of the consideration for the Acquisition within 12 months of Settlement;
- (c) up to 31,147,859 fully paid ordinary shares (**Tranche 2 Deferred Consideration Shares**) to Blue Cove as part of the consideration for the Acquisition within 36 months of Settlement;
- (d) up to 31,147,859 fully paid ordinary shares (**Tranche 3 Deferred Consideration Shares**) to Blue Cove as part of the consideration for the Acquisition within 59 months of Settlement;
- (e) up to 20,765,240 Exchanged Consideration Shares to be issued upon the exchange of up to 20,765,240 Exchangeable Shares in the capital of Newco issued to Clay Epstein at Settlement of the acquisition of Zyber;

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- (f) up to 2,669,817 fully paid ordinary shares (**Tranche 1 Deferred Consideration Shares**) to Clay Epstein as part of the consideration for the Acquisition within 12 months of Settlement;
 - (g) up to 2,669,817 fully paid ordinary shares (**Tranche 2 Deferred Consideration Shares**) to Clay Epstein as part of the consideration for the Acquisition within 36 months of Settlement; and
 - (h) up to 2,669,817 fully paid ordinary shares (**Tranche 3 Deferred Consideration Shares**) to Clay Epstein as part of the consideration for the Acquisition within 59 months of Settlement;

(Blue Cove and Clay Epstein together the “**Related Zyber Shareholders**”) on a pre-consolidated basis to the extent necessary to permit the Notice to state the Deferred Consideration Shares and Exchanged Consideration Shares will be issued more than 1 month after the date of the shareholders’ meeting on the following conditions:

- (a) The Tranche 1 Deferred Consideration Shares must be issued no later than 12 months after Settlement;
- (b) The Tranche 2 Deferred Consideration Shares must be issued no later than 36 months after Settlement;
- (c) The Tranche 3 Deferred Consideration Shares must be issued no later than 59 months after Settlement;
- (d) The Exchanged Consideration Shares must be issued no later than 60 months after Settlement;
- (e) For any annual reporting period during which any of the Consideration Shares have been issued or any of them remain to be issued, the Company’s annual report sets out in detail the basis on which the Consideration Shares may be issued;
- (f) In any half year or quarterly report for a period during which any of the Consideration Shares have been issued or remain to be issued, the Company must include a summary statement of the number of Consideration Shares during the reporting period; and the number of Consideration Shares remain to be issued;
- (g) The Notice sets out in detail the milestones which must be satisfied prior to the issue of Consideration Shares;
- (h) The milestones which must be satisfied for the Consideration Shares to be issued are not varied;
- (i) The Company releases the terms of this waiver to the market at the same time the Notice is released to ASX; and
- (j) Shareholders approve the issue of the Consideration Shares at the general meeting.

CONTACT INFORMATION

For further information please contact:
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