

DOURADO RESOURCES LIMITED

ASX Release
3 March 2010

ASX: DUO

AGREEMENT TO PURCHASE NORTH MINERALS PTY LTD

To complement its portfolio of existing prospective uranium tenements in the Northern Territory, Dourado Resources Limited has entered into an agreement to purchase the private company North Minerals Pty Ltd which has applied for a series of exploration licenses in the Northern Territory.

The acquisition, which is subject to shareholder approval and due diligence, involves the issue of a total of 25,000,000 fully paid shares and 25,000,000 listed options in Dourado Resources Limited to the various shareholders of North Minerals Pty Ltd.

The North Minerals Pty Ltd tenements cover an area of over 1,500 km² and are all within 300kms of Darwin. The tenements cover several uranium prospective geological settings of the Northern Territory, such as the Pine Creek Geosyncline and the McArthur Basin. These geological settings are responsible for a significant amount of Australia's uranium.

Several tenements are situated in the Pine Creek Geosyncline, which is recognised as a major uranium and gold province. The area is identified as suitable to host unconformity and vein-style uranium deposits. These conditions are similar to the mineralisation type found 100km further east in the Alligator Rivers Uranium Field (ARUF). Rum Jungle Uranium Ltd (Rum Jungle) operates the Woolner Project, which shares a western border with ELA 27702.

Some of the tenements are located in the MacArthur Basin, West Arnhem. This region is known as the Alligator Rivers Uranium Field (ARUF) and is one of the world's major uranium provinces, thus acknowledged as prime exploration ground. Some 'big name' uranium players have operated in the area since the 1980's and significant U₃O₈ finds are testament to the region's prospectivity.

Of note is the Joint Venture (JV) between the world's largest uranium producer (Cameco Corporation) who released favourable results in early 2007 which included values of 0.19% U₃O₈ and 2.57 g/t Au. The leases are also located near the Nabarlek deposit, a small but high-grade ore body (200m long, 15m thick and 70m deep). It produced more than 24 million pounds of uranium which at today's commodity price would be valued at approximately \$AUD1 billion.

Two of the tenements are located in the Litchfield Province, which is in the western tip of the Pine Creek geosyncline and intersects parts of the Daly and Birrinbindu Basins. The district is located in a zone of high uranium background with the source of these being the Achaean granite basement. Geologically, the area is identified as ideally suited to host unconformity and vein-style uranium deposits.

The North Minerals Pty Ltd tenements are considered of strategic benefit to the existing portfolio.

Attached is a North Minerals Pty Ltd tenement map.



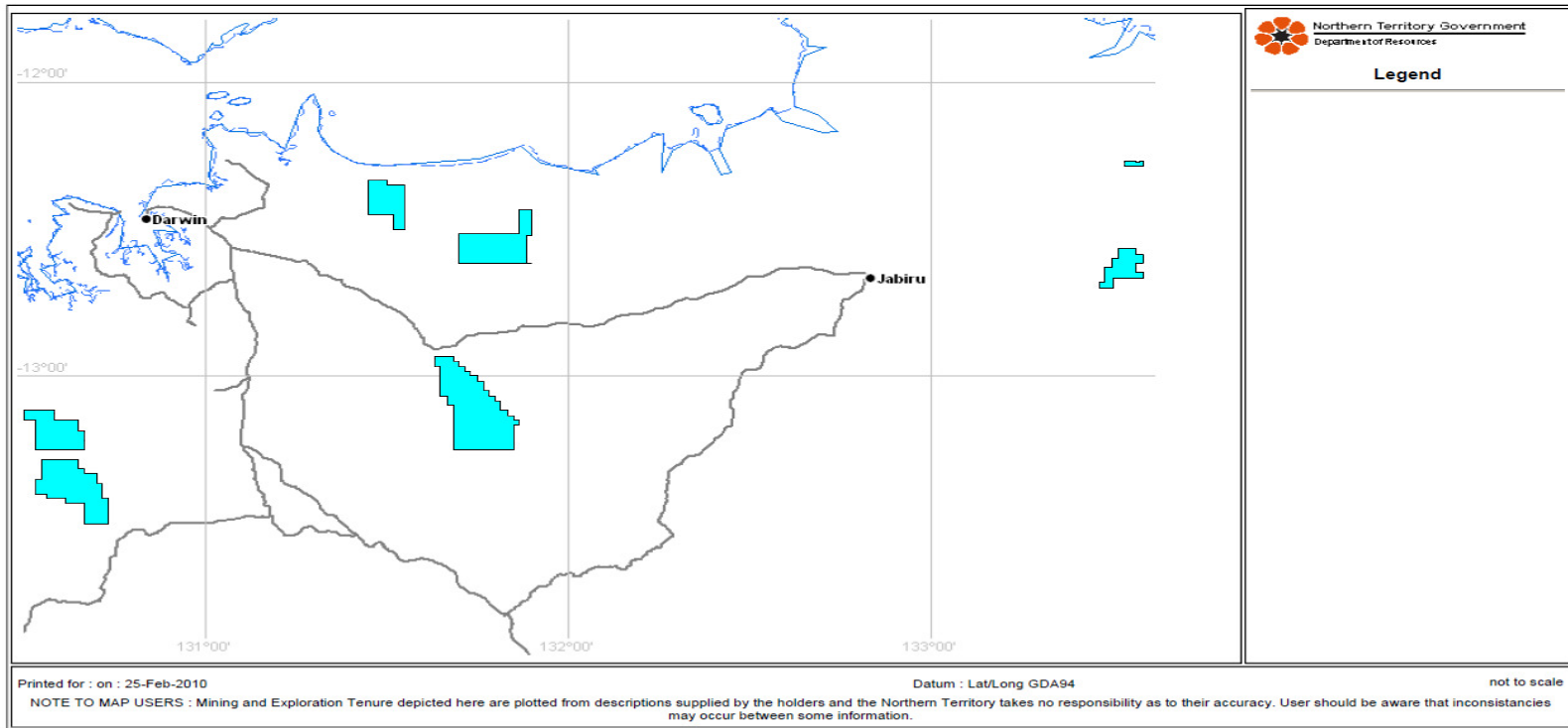
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North Minerals Pty Ltd Tenement Map