

**NOTICE OF ANNUAL GENERAL MEETING
AND EXPLANATORY MEMORANDUM of**

**DOURADO RESOURCES LIMITED
ABN 84 131 090 947**

Date of General Meeting: Monday, 28 November 2011
Time of General Meeting: 11:00am (WST)
**Place of General Meeting: NKH Level 2, Spectrum, 100 Railway Road,
Subiaco WA**

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the Shareholders of Dourado Resources Limited will be held at NKH Level 2, Spectrum, 100 Railway Road, Subiaco Western Australia on Monday, 28 November 2011 at 11:00am (WST).

An Explanatory Memorandum containing information in relation to each of the following matters to be considered at the meeting accompanies and forms part of this Notice.

AGENDA

FINANCIAL, DIRECTORS' AND AUDITOR'S REPORT

To receive and consider the Financial Report, Directors' Report and Auditor's Report of the Company and its controlled entities for the financial year ended 30 June 2011.

1. RESOLUTION 1 - ADOPTION OF REMUNERATION REPORT

To consider and if thought fit, pass the following resolution as an **ordinary resolution**:

"That for the purposes of section 250R(2) of the Corporations Act, the Remuneration Report for the financial year ended 30 June 2011 be adopted."

The Company will disregard any votes cast on this Resolution by Key Management Personnel or their Closely Related Parties. However, the Company need not disregard a vote if:

- (a) it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form.

2. RESOLUTION 2 - RE-ELECTION OF DIRECTOR – GRAEME ALLAN

To consider and if thought fit, pass the following resolution as an **ordinary resolution**:

"That Mr Graeme Allan, who was appointed as a Director on 16 August 2011 to fill a casual vacancy, be re-elected as a Director of the Company."

3. RESOLUTION 3 - RE-ELECTION OF DIRECTOR – SHANE CASLEY

To consider and if thought fit, pass the following resolution as an **ordinary resolution**:

"That Mr Shane Casley, who was appointed as a Director on 16 August 2011 to fill a casual vacancy, be re-elected as a Director of the Company."

4. RESOLUTION 4 – RE-ELECTION OF DIRECTOR – ARLENE MENDOZA

To consider and if thought fit, pass the following resolution as an ordinary resolution:

"That for the purposes of clause 11.6 of the Company's Constitution, Ms Arlene Mendoza, who retires by rotation in accordance with the Company's Constitution and offers herself for re-election, is hereby re-elected as a Director of the Company."

5. RESOLUTION 5 - APPROVAL OF AN INCREASE IN FEES PAYABLE TO NON-EXECUTIVE DIRECTORS

To consider and if thought fit, pass the following resolution as an **ordinary resolution**:

“That, for the purposes of clause 11.15 of the Company’s Constitution and ASX Listing Rule 10.17, Shareholders approve an increase in the aggregate fixed sum available to be paid to the non-executive directors of the Company to a new aggregate fixed sum of \$500,000.”

The Company will disregard any votes cast on this resolution by directors of the Company and any associate of directors of the Company. However, the Company need not disregard a vote cast if:

- (a) it is cast by a person as proxy for a person who is entitled to vote in accordance with the directions on the proxy form; or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote in accordance with a direction on the proxy form to vote as the proxy decides.

6. RESOLUTION 6 - APPROVAL OF ISSUE OF SHARES – PROPOSED CAPITAL RAISING

To consider and if thought fit, pass the following resolution as an **ordinary resolution**:

“That, for the purpose of ASX Listing Rule 7.1, approval is given for the Company to issue up to 31,250,000 Shares to investors entitled to subscribe for securities pursuant to section 708 of the Corporations Act on the terms and conditions set out in the Explanatory Statement accompanying this Notice of General Meeting.”

The Company will disregard any votes cast on this resolution by a person who may participate in the proposed issue and a person who may obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the resolution is passed and any associates of those persons. However, the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

7. RESOLUTION 7 - APPROVAL OF ISSUE OF OPTIONS – PROPOSED CAPITAL RAISING

To consider and if thought fit, pass the following resolution as an **ordinary resolution**:

“That, for the purpose of ASX Listing Rule 7.1, approval is given for the Company to issue up to 15,625,000 Options to investors entitled to subscribe for securities pursuant to section 708 of the Corporations Act on the basis of 1 Option for every 2 Shares subscribed for pursuant to Resolution 6 and on the terms and conditions set out in the Explanatory Statement accompanying this Notice of General Meeting.”

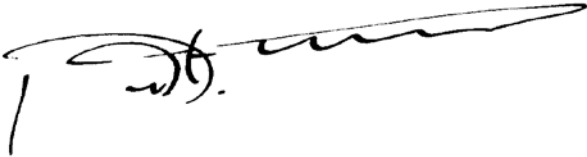
The Company will disregard any votes cast on this resolution by a person who may participate in the proposed issue and a person who may obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the resolution is passed and any associates of those persons. However, the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

QUESTIONS AND COMMENTS

The Chairman will allow a reasonable opportunity for shareholders at the meeting to ask questions about or make comments on the management of the Company.

BY ORDER OF THE BOARD

A handwritten signature in black ink, appearing to read 'R. Marusco', written over a horizontal line.

**Robert Marusco
Company Secretary**

PROXY INSTRUCTIONS

Members are advised that:

- each member has a right to appoint a proxy to attend and vote for them;
- the proxy need not be a member of the Company; and
- a member who is entitled to cast 2 or more votes may appoint either 1 or 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the appointment is for 2 proxies and does not specify the proportion or number of votes each proxy may exercise, then, in accordance with section 249X(3) of the *Corporations Act*, each proxy may exercise half of the votes.

The member may specify the manner in which the proxy is to vote on each resolution or may allow the proxy to vote at his or her discretion.

In accordance with section 250BA of the *Corporations Act*, the Company specifies that the proxy form (and the power of attorney or other authority, if any, under which the proxy form is signed) or a copy or facsimile which appears on its face to be an authentic copy of the proxy form (and the power of attorney or other authority) must be:

- posted to the registered office of the Company at PO Box 8281, Subiaco WA, 6008;
- sent to the registered office by facsimile on (08) 9367 8812 (within Australia) or +61 8 9367 8812 (outside Australia);
- delivered in person to the registered office of the Company at Level 2 Spectrum, 100 Railway Road, Subiaco WA

Those documents must be received by the Company at least 48 hours before the time for holding the Annual General Meeting, or adjourned Annual General Meeting as the case may be, at which the individual named in the proxy form proposes to vote.

The proxy form must be signed by the Shareholder or his/her attorney duly authorised in writing or, if the Shareholder is a body corporate, in a manner permitted by the *Corporations Act*. In the case of Shares jointly held by two or more persons, at least one joint holder must sign the proxy form.

A proxy form is enclosed with this Notice.

VOTING ENTITLEMENT

In accordance with Regulation 7.11.37 of the *Corporations Act*, the Directors have set a date to determine the identity of those entitled to attend and vote at the Annual General Meeting. For the purposes of determining voting entitlements at the Annual General Meeting, Shares will be taken to be held by the persons who are registered as holding at 11:00am (WST) on **Saturday, 26 November 2011**. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the General Meeting.

DEFINITIONS

For assistance in considering the Notice and accompanying Explanatory Memorandum, the following words are defined here:

AGM or Annual General Meeting means the 2011 annual general meeting of the Company.

ASX means ASX Limited ACN 008 624 691.

Auditor's Report means the auditor's report on the Financial Report.

Board means the board of Directors of the Company.

Chairman means the chairman of the Annual General Meeting.

Closely Related Party means, in relation to a member of Key Management Personnel: (a) a spouse or child of the member, (b) a child of the member's spouse; (c) a dependent of the member or the member's spouse; (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity; (e) a company the member controls; or (f) a person prescribed by the regulations, as defined in the Corporations Act.

Company means Dourado Resources Limited ABN 84 131 090 947.

Constitution means the constitution of the Company.

Corporations Act means the *Corporations Act 2001* (Commonwealth).

Director means a director of the Company.

Directors' Report means the annual directors' report prepared under chapter 2M of the Corporations Act for the Company and its controlled entities.

Explanatory Memorandum means the explanatory memorandum enclosed with and comprising part of this notice of annual general meeting.

Financial Report means the 2011 annual financial report prepared under chapter 2M of the Corporations Act for the Company and its controlled entities.

Key Management Personnel means those persons details of whose remuneration are included in the Remuneration Report having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise), as defined in the Corporations Act.

Listing Rules means the ASX Listing Rules.

Notice means this notice of annual general meeting.

Proxy Form means the proxy form enclosed with the Notice.

Remuneration Report means the remuneration report of the Company contained in the Directors' Report.

Resolutions means the resolutions proposed in the Notice.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a shareholder of the Company.

WST means Australian Western Standard Time.

DOURADO RESOURCES LIMITED

ABN 84 131 090 947

EXPLANATORY MEMORANDUM

This Explanatory Memorandum is intended to provide Shareholders with information to assess the merits of the resolutions contained in the accompanying Notice.

The Directors recommend Shareholders read this Explanatory Memorandum in full before making any decision in relation to the resolutions.

The following information should be noted in respect of the various matters contained in the accompanying Notice.

Financial, Directors' and Auditors Report

The Financial Report, Director's Report and Auditor's Report for the Company for the year ending 30 June 2011 will be laid before the AGM.

There is no requirement for the Shareholders to approve these reports. However, the Chairman will allow a reasonable opportunity for Shareholders to ask questions or make comments about those reports. Shareholders will also be given a reasonable opportunity to ask the auditor questions about the conduct of the audit and the preparation and content of the Auditor's report.

In addition to taking questions at the AGM, written questions to the Company's auditors about:

- the preparation and content of the Auditor's report;
- the conduct of the audit;
- accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- the independence of the auditor in relation to the conduct of the audit,

may be submitted no later than 5 business days before the AGM date to Robert Marusco at the Company's registered office at Level 2, Spectrum, 100 Railway Road, Subiaco Western Australia or sent by facsimile to the registered office on +61 8 9367 8812.

Resolution 1: Adoption of Remuneration Report

The Company is required to include in its Directors' report a detailed Remuneration Report relating to Directors' and executives' remuneration. Section 300A of the *Corporations Act* sets out the information to be included in the Remuneration Report. A copy of the report appears on page 7 of the Company's Annual Report.

Section 249L(2) and 250(2) of the *Corporations Act* require that a resolution that the Remuneration Report be adopted by put to a vote of Shareholders at the Company's annual general meeting. The vote on this resolution is advisory to the Company only and does not bind the Board.

Under section 250SA of the *Corporations Act*, Shareholders must be given a reasonable opportunity to ask questions about, or make comment on, the Remuneration Report.

Shareholders should also note that the Federal government has recently introduced the Corporations Amendment (Improving Accountability on Director and Executive Remuneration) Act 2011 (Cth), which came into effect on 1 July 2011. This act amends the Corporations Act to include new provisions

relating to this resolution.

The resolution is now the subject of a voting exclusion statement precluding Key Management Personnel and their Closely Related Parties from voting on the resolution, except as proxies for Shareholders entitled to vote. Any undirected proxies in favour of the Chairman concerning this resolution will be voted in favour of the resolution.

From 1 July 2011 the Corporations Act provides shareholders the opportunity to spill a company's board of directors if the resolution to approve the company's Remuneration Report receives "no" votes of 25% or more at two successive annual general meetings of the Company.

A summary of the process as it applies to the Company is as follows:

- (a) If a "no" vote of 25% or more is cast on Resolution 1 to adopt the Remuneration Report, the Remuneration Report in 2012 must outline the Board's proposed action in response to the "no" vote (or state the reasons for any inaction);
- (b) If a "no" vote of 25% or more is cast on the resolution to adopt the Remuneration Report at the 2012 AGM, the Shareholders must then vote on a resolution that a general meeting be convened to consider the election of directors;
- (c) If the resolution is carried by ordinary majority (more than 50% of those present and voting), then the general meeting must be held within 90 days. All directors (other than any managing director who is permitted to hold office indefinitely without being re-elected under ASX Listing Rules) cease to hold office immediately before the end of the general meeting and may offer themselves for re-election;
- (d) The Corporations Act contains provisions to ensure that there are at least three directors following such a general meeting. These three positions will be occupied by:
 - (i) the managing director (if any); and
 - (ii) the two (or three) people who receive the highest proportion of votes in favour of their appointment at the meeting (even if less than 50% of the votes cast on their election are in favour of their re-appointment).

Resolutions 2 to 4: Re-election of Directors

Under the Company's Constitution any Director appointed to fill a casual vacancy (other than a Managing Director) holds office only until the conclusion of the next annual general meeting of Shareholders and is eligible for re-election at that meeting.

Mr Graeme Allan was appointed as a Director on 16 August 2011 to fill a casual vacancy. Mr Allan is therefore offering himself for re-election at the AGM.

Mr Allan is a director of WGM Asset Management Pty Ltd which is in partnership with WGM Indigenous Services Pty Ltd to increase and develop indigenous employment in the civil and mining industry in the mid-west region of Western Australia. He is also a Director of the successful civil construction company BGA Civil Pty Ltd which operates predominantly in Queensland.

Mr Allan has a Diploma of Education and has extensive managerial experience covering over a 25 year career in the professional sporting industry. His leadership, vision and expertise in relationship management will be an invaluable contribution to furthering the Company's objectives.

During the past three years he has not served as a director of any ASX listed companies.

Mr Shane Casley was appointed as a Director on 16 August 2011 to fill a casual vacancy. Mr Casley is therefore offering himself for re-election at the AGM.

Mr Casley is currently a managing partner at Affinity Accountants – a well-regarded Victorian accounting firm which has 20 staff and offices in Southbank and Geelong. Shane has 30 years accounting experience and provides taxation and management advice to a wide range of clients including primary producers, property development, retailers and manufacturers in Australia and overseas.

Shane has previously sat on various boards and was up until recently a board member of Seaworks Limited.

Shane is also one of Australia's most respected advisors in Sports Management and has been an accredited Australian Football League Agent since 1996. He was co-founder of the Football Division of Elite Sports Properties, one of Australia's largest sports management companies.

During the past three years he has not served as a director of any ASX listed companies.

Clause 11.3 of the Company's Constitution requires that one-third (or the number nearest one-third) of the Directors must retire at each annual general meeting. Clause 11.5 of the Company's Constitution provides that the Directors to retire must be those who have been the longest in office.

The Company currently has two non-executive Directors to whom Clause 11.3 applies. Ms Arlene Mendoza is currently the longest serving non-executive director and so must retire. Ms Mendoza retires and offers herself for re-election.

Ms Mendoza was appointed a Director on 21 August 2009 and is a graduate of the University of the Philippines and a member of the Philippine Bar. She has a broad experience working over an 18 year career in the international exploration and mining industry.

During her career she has held senior management position in a number of public and private companies including a Philippines Stock Exchange listed mining and exploration company and has garnered an invaluable network of mining industry contact in the Asia Pacific region.

Her experience and expertise include corporate governance and due diligence, securities, corporate, commercial and intellectual property laws, indigenous peoples' rights, mining and environmental law as well as strong business and management skills. Her concern for the environment is evident through her membership of a group of volunteer lawyers for the protection of the environment and she is experienced in assessment of environmental impact, sustainable development and environmental law.

Ms Mendoza was instrumental in the setup and management of a gold mining and production company in the Philippines, Camarines Norte Mining and Exploration, Inc. and currently holds a position on the Board.

During the past three years she has not served as a director of any ASX listed companies.

Resolution 5: Approval of increase in fees paid to non-executive directors

Clause 11.16 of the Company's Constitution provides that the remuneration for non-executive Directors must not exceed the maximum sum determined by the Company in general meeting.

The Company needs to ensure that it can attract and retain experienced and adequately skilled Board members to manage the continued development and growth of the Company, and as part of this needs to be in a position to adequately remunerate its non-executive Directors. The Company has recently expanded its Board with the appointment of Mr Allan and Mr Casley.

It is therefore proposed that the Company, in accordance with ASX Listing Rule 10.17 and clause 11.16 of the Constitution, approves an increase in the fixed sum to be made available for the payment of non-executive directors' fees from \$350,000 to a new fixed aggregate sum of \$500,000.

The total aggregate fixed sum per annum has been determined after reviewing similar companies listed on ASX and the Directors believe that this level of remuneration is in line with corporate remuneration of similar companies. The Company does not currently intend to pay its non-executive

Directors the full amount available but consider it reasonable and appropriate to ensure the Company has the flexibility to attract appropriately qualified Directors if circumstances require it.

Resolution 6: Approval of issue of shares – proposed capital raising

Background

Resolution 6 seeks Shareholder approval for the Company to issue up to 31,250,000 Shares.

The Company previously approved this resolution at an Extraordinary General Meeting on 7 September 2011, but as at the date of finalisation of this Explanatory Memorandum no shares have yet been issued. The approval granted at that meeting will expire on 7 December 2011.

The Company is seeking approval of a further resolution for the purpose of extending the time available to the Company for a capital raising to raise up to approximately \$5,000,000 at an issue price of at least 80% of the average market price for Shares traded on ASX over the last five days on which sales of Shares are recorded before the date on which the issue is made.

If this Resolution is approved at the AGM and the Company has already issued Shares pursuant to the prior EGM approval, the Company intends to limit the total number of Shares it issues pursuant to the EGM Resolution and the AGM Resolution to 31,250,000 Shares.

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue during any 12 month period any equity securities, or other securities with rights to conversion to equity (such as an option), if the number of those securities exceeds 15% of the number of securities in the same class on issue at the commencement of that 12 month period.

Information required by ASX Listing Rules

In compliance with the information requirements of ASX Listing Rule 7.3 Shareholders are advised of the following particulars in relation to the proposed issue of Shares pursuant to Resolution 6:

- (a) Maximum number of securities proposed for issue:
31,250,000 Shares
- (b) Date by which the Company will issue and allot securities:
No later than three months after Shareholder approval (or such longer period of times as ASX may, in its discretion, allow pursuant to a waiver of ASX Listing Rules 7.3.2).
- (c) Price at which the securities proposed for issue:
No less than 80% of the average market price for Shares calculated over the last five days on which sales of Shares are recorded on ASX before the date(s) on which the issue is made.
- (d) Basis upon which allottees will be determined:
The allottees will be sophisticated, professional and other investors who are entitled to receive exempt offers under section 708 of the Corporations Act.
No related parties of the Company are entitled to participate in the proposed issue.
- (e) Terms of issue:
The Shares will rank equally in all respects with the existing Shares on issue.
- (f) Intended use of funds raised:
It is intended that the funds raised will be used to fund exploration expenditure on the Company's extensive exploration portfolio, for working capital purposes, and to pay any transfer duty assessed in relation to the acquisition of Anuman.
- (g) Date of issue:
The Shares will be issued progressively as the placement funds are received.

Resolution 7: Approval of issue of options – proposed capital raising

Background

Resolution 7 seeks Shareholder approval for the Company to issue up to 15,625,000 Options.

The Company previously approved this resolution at an Extraordinary General Meeting on 7 September 2011, but as at the date of finalisation of this Explanatory Memorandum no shares have yet been issued. The approval granted at that meeting will expire on 7 December 2011.

The Company is seeking approval of a further resolution for the purpose of extending the time available to the Company to offer one Option for every two Shares issued pursuant to Resolution 6.

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue during any 12 month period any equity securities, or other securities with rights to conversion to equity (such as an option), if the number of those securities exceeds 15% of the number of securities in the same class on issue at the commencement of that 12 month period.

Information required by ASX Listing Rules

In compliance with the information requirements of ASX Listing Rule 7.3 Shareholders are advised of the following particulars in relation to the proposed issue of Options pursuant to Resolution 7:

- (a) Maximum number of securities proposed for issue:
15,625,000 Options.
- (b) Date by which the Company will issue and allot securities:
No later than three months after Shareholder approval (or such longer period of times as ASX may, in its discretion, allow pursuant to a waiver of ASX Listing Rules 7.3.2).
- (c) Price at which the securities proposed for issue:
The Options will be issued for no monetary consideration on the basis of one Option for every two Shares issued pursuant to Resolution 6. The issue price of the Options will be based on the market price of Options at the time of issue.
- (d) Basis upon which allottees will be determined:
The allottees will be sophisticated, professional and other investors who are entitled to receive exempt offers under section 708 of the Corporations Act.
No related parties of the Company are entitled to participate in the proposed issue.
- (e) Terms of issue:
The Options will rank equally in all respects with the existing Options on issue. The terms and conditions of the Options are set out in full in Annexure A.
- (f) Intended use of funds raised:
No funds are to be raised from the proposed issue. Any funds raised from the exercise of the Options will be used by the Company to meet its objectives at that time.
- (g) Date of issue:
The Options will be issued progressively as the placement funds are received.

Questions and Comments

The Chairman will allow a reasonable opportunity for Shareholders to ask questions about or make comments on the management of the Company.

Annexure A

Terms and Conditions of Listed Options

- a) Each option entitles the holder to subscribe for and be allotted one ordinary fully paid share in Dourado Resources Limited.
- b) The options are exercisable at 20 cents each.
- c) The options will expire at 5.00pm WST on 30 November 2014 (the "Expiry Date").
- d) The options are exercisable at any time on or prior to the Expiry Date by notice in writing to the directors of Dourado Resources Limited accompanied by payment of the exercise price.
- e) The options are freely transferable.
- f) All shares issued upon exercise of the options will rank pari passu in all respects with Dourado Resources Limited then existing ordinary fully paid shares. Dourado Resources Limited will apply for Official Quotation by the ASX of all shares issued upon exercise of the options.
- g) There are no participating rights or entitlements inherent in the options and holders will not be entitled to participate in new issues of capital offered to shareholders during the currency of the options. However, if from time to time on or prior to the Expiry Date Dourado Resources Limited makes an issue of new shares to the holders of ordinary fully paid shares, Dourado Resources Limited will send a notice to each holder of options at least nine (9) Business Days before the record date referable to that issue. This will give Option holders the opportunity to exercise their options prior to the date for determining entitlements to participate in any such issue.
- h) If from time to time on or prior to the Expiry Date Dourado Resources Limited makes an issue of shares to the holders of ordinary fully paid shares in Dourado Resources Limited by way of capitalisation of profits or reserves (a bonus issue), then upon exercise of their options, Option holders will be entitled to have issued to them (in addition to the shares which would otherwise be issued to the member upon such exercise) the number of shares of the class which would have been issued to them under that bonus issue (bonus shares) if on the record date for the bonus issue they had been registered as the holder of the number of shares of which they would have been registered as holder if, immediately prior to that date, they had duly exercised their options and the shares the subject of such exercise had been duly allotted and issued to them. The bonus shares will be paid up by Dourado Resources Limited out of profits or reserves (as the case may be) in the same manner as was applied in relation to the bonus issue and upon issue will rank pari passu in all respects with the other shares allotted upon exercise of the options.
- i) There is no right to a change in the exercise price of the options or to the number of shares over which the options are exercisable in the event of a new issue of capital (other than a bonus issue) during the currency of the options.
- j) In the event of any reorganisation of the issued capital of Dourado Resources Limited on or prior to the Expiry Date, the rights of an Option holder will be changed to the extent necessary to comply with the applicable ASX Listing Rules in force at the time of the reorganisation.

DOURADO RESOURCES LIMITED
ABN 84 131 090 947

PROXY FORM

Name
Address

Appointment of a proxy

I/We being a member(s) of Dourado Resources Limited hereby appoint:

(Write here the name of the person you are appointing)
or failing the person named, or if no person is named, the Chairman as my/our proxy and to vote in accordance with the following directions (or if no directions have been given, as the proxy sees fit) at the Annual General Meeting of Dourado Resources Ltd to be held at NKH Level 2, Spectrum, 100 Railway Road, Subiaco Western Australia on Monday, 28 November 2011 at 11:00am (WST) and at any adjournment of that meeting.

Votes on items of business

(Voting directions to your proxy – please mark **X** to indicate your directions)

		FOR	AGAINST	ABSTAIN*
Item 1	- Adoption of remuneration report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 2	- Re-election of Director – Graeme Allan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 3	- Re-election of Director – Shane Casley	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 4	- Re-election of Director – Arlene Mendoza	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 5	- Approval of increase in fees payable to Non-executive Directors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 6	Approval of issue of shares – proposed capital raising	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 7	Approval of issue of options – proposed capital raising	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

*If you mark the abstain box for a particular item, you are directing your proxy not to vote on that item.

Appointment of a second proxy

I/We wish to appoint a second proxy

mark with an "X" if you wish to appoint a second proxy AND % OR State the percentage of your voting rights or the number of shares for this Proxy Form

If the Chairman is appointed as your proxy, or may be appointed by default and you do not wish to direct your proxy how to vote as your proxy in respect of a resolution, please place a mark in the box. By marking this box, you acknowledge that the Chairman may exercise your proxy even if he has an interest in the outcome of a resolution and that the votes cast by the Chairman for those resolutions other than as proxy holder will be disregarded because of that interest. The Chairman intends to vote any undirected proxies in favour of all resolutions. If you do not mark this box, and you have not directed your proxy how to vote, the Chairman will not cast your votes on a resolution if the Chairman is a person whose votes are required to be disregarded on that resolution, and your votes will not be counted in calculating the required majority if a poll is called on that resolution.

Authorised signature(s)

This section must be signed in accordance with the instructions overleaf to enable your directions to be implemented.

INDIVIDUAL/SECURITY HOLDER 1
Individual/Sole Director and Sole
Company Secretary

SECURITY HOLDER 2
Director

SECURITY HOLDER 3
Director/Company Secretary

Contact details

Contact Email address

Contact Telephone Number

Voting By Proxy - How to complete the Proxy Form

1. Your Name and Address Details

Please complete your name and address as it appears on the share register of Dourado Resources Ltd.

2. Appointment of a Proxy

Please write the name of that person you wish to appoint as proxy in the space indicated. If you leave this section blank, or your named proxy does not attend the meeting, the Chairman will be your proxy and vote on your behalf. A proxy need not be a shareholder of Dourado Resources Ltd.

3. Votes on Items of Business

You may direct your proxy how to vote by placing a mark one of the three boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy will vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

4. Appointment of a Second Proxy

If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company or you may copy this form.

To appoint a second proxy you must:

- indicate that you wish to appoint a second proxy by marking the box;
- on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form; and
- return both forms together.

5. Authorised Signature/s

You must sign this form as follows in the spaces provided:

- **Joint Holding** in the case of joint holders the proxy form may be signed by any one holder.
- **Power of Attorney** if signed under a Power of Attorney, you must have already lodged it with the Company, or alternatively, attach the Power of Attorney or a copy to this Proxy Form when you return it.
- **Companies** a Director can sign jointly with another Director or a Company Secretary. A sole Director who is also the sole Secretary can also sign. Please indicate the office held by signing in the appropriate space.

If a representative of the corporation is to attend the meeting and a proxy form is not used, then an appropriate "Certificate of Appointment of Representative" should be produced prior to admission.

Lodgement of Proxy Form

This Proxy Form and any Power of Attorney or other authority under which it is signed (or a copy or facsimile which appears on its face to be an authentic copy of the proxy, power or authority) must be received no later than 48 hours before the commencement of the meeting. Any Proxy form received after that time will not be valid for the scheduled meeting. **Documents may be lodged by facsimile to the registered office on +61 8 9367 8812, by mail to the registered office of the Company at NKH Pty Ltd, PO Box 8281, Subiaco, WA 6008, or by hand to NKH Pty Ltd, Level 2 Spectrum, 100 Railway Road, Subiaco, WA.**