



ELDORÉ MINING CORPORATION LIMITED

ABN 82 110 884 262

17th August 2011

Companies Announcements Office
ASX Limited
20 Bridge Street
Sydney NSW 2000

LARGE GOLD MINERALISATION SYSTEM REVEALED - BURKINA FASO

The Board of Eldore Mining Corporation Limited (ASX: EDM, "the Company") is pleased to announce that **Predictive Discovery Ltd (PD)**; has confirmed the following results from its current exploration program as part of the farm in on the Company's Burkina Faso project. Predictive must expend A\$2 million for a 60% interest in the Burkina Faso project.

- Drilling encounters numerous broad, shallow gold intercepts over a **2km strike length**.
- **200m spaced** reconnaissance RC drilling undertaken in multiple zones.
- Drilling planned to test further targets over **3.5km** strike length delineated on Dave and Dave East Prospects at the Bonsiega Project, Burkina Faso.
- Significant gold intersections include:
 - **46m at 1.7g/t Au** from 22m, including **26m at 2.7 g/t Au**
 - **46m at 1.4g/t Au** from 16m, including **8m at 4.0 g/t Au**
 - **14m at 3.7g/t Au** from 66m
 - **18m at 1.6g/t Au** from 16m, including **2m at 7.8g/t Au**
 - **16m at 1.7g/t Au** from 66m, including **6m at 4.0g/t Au**
 - **8m at 2.0 g/t Au** from 48m
 - **10m at 1.6 g/t Au** from 62m, including **4m at 3.4 g/t Au**
 - **6m at 2.2 g/t Au** from 66m
 - **4m at 3.5 g/t Au** from 50m
 - **8m at 1.4g/t Au** from 32m
 - **10m at 1.1 g/t Au** from 6m
- RC drill results from **Dave East** released in July 2011 included:
 - **12m at 2.9g/t Au** from 50m
 - **2m at 12.4g/t Au** from 72m
 - **12m at 1.3g/t Au** from 34m
- Gold mineralisation **intersected on all sections** drilled and remains **open in all directions**, the strongest intercept being on the easternmost line of Dave East.
- **Bedrock geochemical anomalies** from auger drilling in the Dave and Dave East gold mineralised system defined over **12km strike length** to date and still **open in all directions**.
- Strong tenement position - large **regional land holding** of **1,186 km²** on the Samira Hill Belt where Dave and Dave East are located.
- Drilling scheduled to resume in November after the wet season with **18,000m of RC** and **3,000m of diamond drilling** committed.

ELDORE MINING CORPORATION LIMITED
ASX ANNOUNCEMENT

Following these results and the imminent requirement by the Company to meet its 40% of all expenditure at the Burkina Faso project, the Board has taken the decision to focus on two key assets , being Burkina Faso and the Baita Copper mine acquisition.

Therefore the company has reached agreement with Pacific Niugini limited (PNR) for the acquisition of EDM's interests in the Mt Hagen project in PNG. The Company was earning a 60% interest in the project by funding \$2m in exploration over 4 years.

Yours faithfully

Paul Benson
Director
Eldore Mining Corporation

17 August 2011

ASX Announcement

Drilling Reveals Large Gold Mineralised System at Dave and Dave East



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HIGHLIGHTS

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- Drilling scheduled to resume in November after the wet season with **18,000m of RC** and **3,000m of diamond drilling** committed.

Predictive Discovery Limited (**ASX: PDI**) is pleased to announce that recent reconnaissance RC drilling, over a 2km strike length at the Dave and Dave East Prospects at the Bonsiega Project in Burkina Faso, has confirmed the presence of a large gold mineralised system containing multiple zones of ore grade and width gold mineralisation. The Dave-Dave East mineralised system is open in all directions and is only one of a series of large structurally-controlled bedrock anomalies that PDI has discovered in the area.

Mr Paul Roberts, the Company’s Managing Director commented: *“PDI is strongly encouraged by the excellent reconnaissance RC drill results emerging from the Dave to Dave East Prospects. We are seeing broad gold mineralised intercepts throughout the area in a system that is open in all directions. Given that only 2km of bedrock gold anomaly defined by auger drilling has been tested out of the more than 12 km known on the Laterite Hill Grid, the potential for delineating a very large gold discovery on the Bonsiega project continues to grow.”*

RC Drilling – Dave and Dave East (Madyabari Permit)

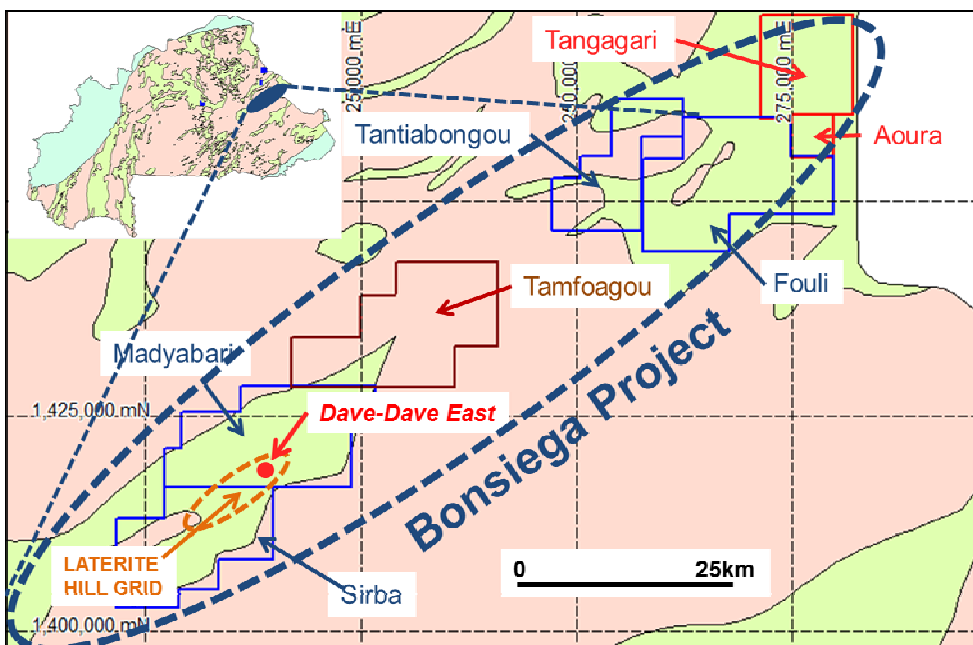


Figure 1: Bonsiega Project locality plan superimposed on Government geological map (pink is granite, green is greenstone). Permits in blue are in the Eldore Joint Venture (PDI earning 60%).

Dave / Dave East RC Drilling Program

The Dave/Dave East Prospects are situated on the Laterite Hill Grid within the Bonsiega Project (Figure 1). Bedrock gold anomalies have been defined over a 12km strike length coinciding with large shear structures indicated by detailed aeromagnetic data (Figure 2). Historic drilling at Dave in 1996-97 had already recorded a series of ore grade and width intercepts including 12m at 5.0 g/t Au, 10m at 2.4 g/t Au, 22m at 1.2 g/t Au and 2m at 9.4 g/t Au.

During June and July 2011, Predictive Discovery carried out its initial RC drilling program at the Dave/Dave East Prospects to test their potential to host large scale open pitable gold deposits. RC drilling totalling 6,340m in 72 holes was completed on twelve 200m spaced lines at the Dave and Dave East Prospects in June and July 2011. The program was designed to test the very broad zones of bedrock anomalism

(averaging 300m width) delineated previously by PDI power auger sampling at these prospects. The RC drilling tested a total strike length of 2km in two 1km blocks out of the known 3.5km extent of the Dave and Dave East bedrock anomalies.

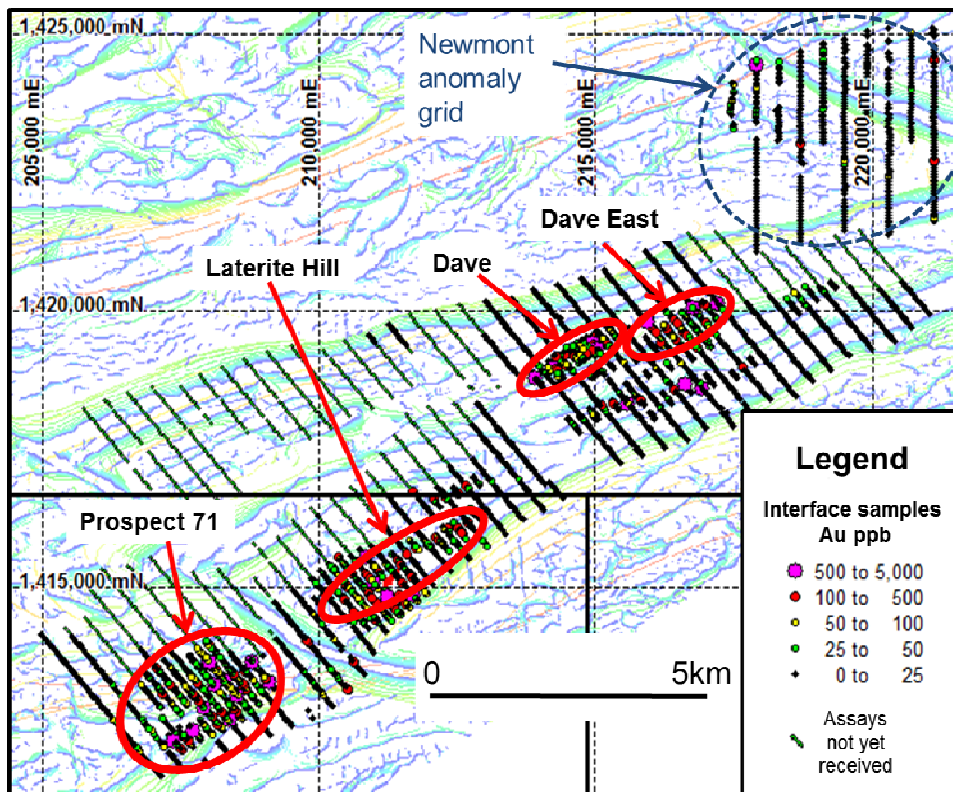


Figure 2: Laterite Hill and Newmont Anomaly Grids: colour coded power auger assays of samples from the interface between superficial cover and weathered bedrock superimposed on aeromagnetic interpretation map showing a strong correlation between the high gold values and the blue-green structures interpreted from geophysics.

Initial assay results from 11 holes drilled at Dave East were reported in July 2011. The remainder of the assays from PDI's first RC drill program at Dave/Dave East have now been received and are reported herein.

All RC holes were drilled towards the north-west on an azimuth of 320 degrees at an inclination of -50 degrees. Drill collars were placed 40m apart on lines thereby ensuring vertical overlap between holes. Targeted drill depths were either 80m or 90m however some were extended to provide coverage beneath areas where surface conditions prevented drill rig access. Down hole trajectories were surveyed using a gyroscopic instrument.

Drill holes were sampled in 2 metre intervals and submitted for gold analysis by fire assay. Analytical standards and blanks were added at regular intervals for quality control assurance. Like other West African explorers, PDI has been experiencing significant delays in receiving assay results.

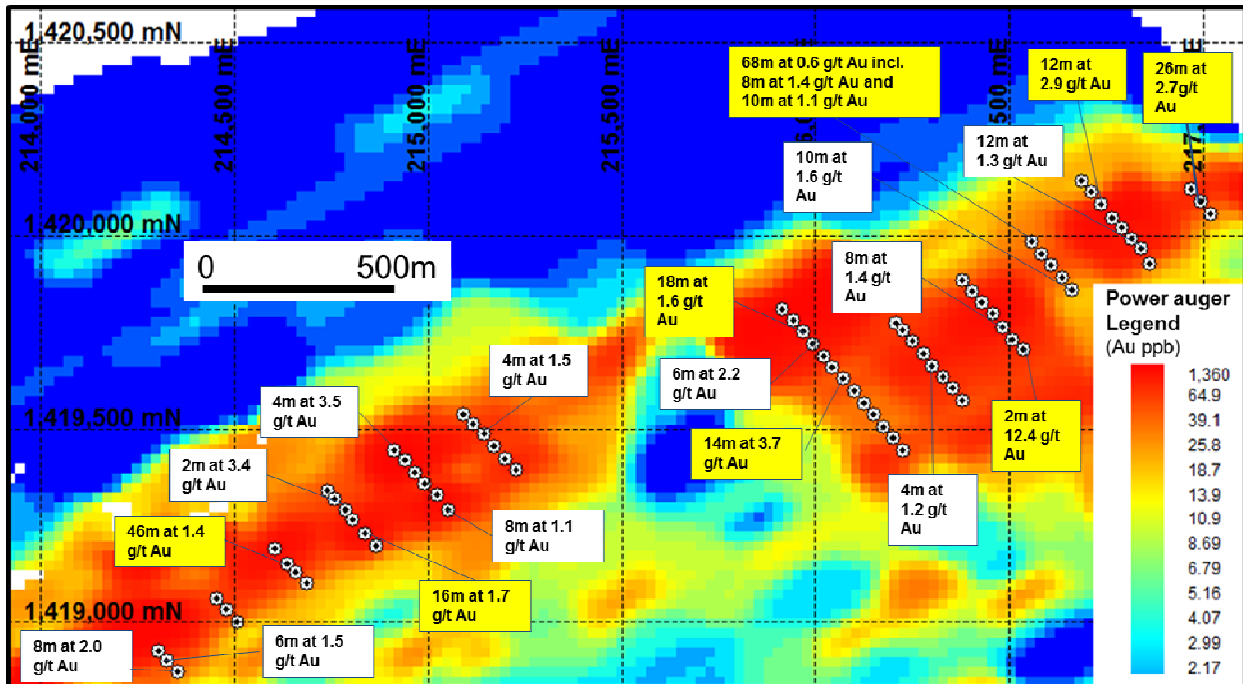


Figure 3: PDI RC drill hole localities and assay highlights shown on a map of power auger geochemistry at the Dave and Dave East Prospects.

The drilling mainly encountered strongly weathered mafic volcanics and volcanoclastic sediments with minor mafic intrusives. Quartz veining was common with disseminated pyrite noted in fresher rock at the bottom of some of the holes. The base of strong weathering was generally encountered about 75 metres down hole or approximately 60 metres below surface.

Anomalous gold (plus 0.1 g/t Au) was found throughout the holes. 110 intervals of gold mineralisation at a cutoff grade of 0.25g/t Au were recorded, including 37 higher grade intercepts (Table 1). The strongest drill intercept, consisting of 26m at 2.7g/t Au, was obtained on the easternmost line drilled.

Table 1 – Dave and Dave East RC drill results

Hole number	UTM Easting	UTM Northing	Azimuth	Inclination	Low grade cut-off			Higher grade intervals		
					From (m)	Interval (m)	Average Au (g/t)	From (m)	Interval (m)	Average Au (g/t)
DAVRC001	216376	1419886	320	-50	30	14	0.5			
DAVRC002	216403	1419855	320	-50	24	8	0.4			
DAVRC002	216403	1419855	320	-50	40	20	0.4			
DAVRC003	216428	1419828	320	-50	2	6	0.8			
DAVRC003	216428	1419828	320	-50	46	4	1.2			
DAVRC004	216457	1419797	320	-50	6	6	0.3			
DAVRC004	216457	1419797	320	-50	36	2	1.6			
DAVRC005 ¹	216480	1419764	320	-50	14	10	0.3			
DAVRC005 ¹	216480	1419764	320	-50	34	8	1.4	34	8	1.4
DAVRC005 ¹	216480	1419764	320	-50	58	10	0.4			
DAVRC006 ¹	216505	1419732	320	-50	80	4	2.5	80	4	2.5
DAVRC007 ¹	216534	1419705	320	-50	38	14	0.6			

DAVRC007 ¹	216534	1419705	320	-50	72	2	12.4	72	2	12.4
DAVRC008 ¹	216683	1420143	320	-50	22	4	1.3			
DAVRC008 ¹	216683	1420143	320	-50	38	8	1.2	38	8	1.2
DAVRC008 ¹	216683	1420143	320	-50	56	2	1.4			
DAVRC008 ¹	216683	1420143	320	-50	84	4	0.5			
DAVRC009 ¹	216709	1420112	320	-50	48	4	0.5			
DAVRC010 ¹	216735	1420081	320	-50	16	2	1.6			
DAVRC010 ¹	216735	1420081	320	-50	50	12	2.9	50	12	2.9
DAVRC011 ¹	216762	1420047	320	-50	54	2	1.1			
DAVRC012 ¹	216788	1420022	320	-50	34	10	0.7			
DAVRC012 ¹	216788	1420022	320	-50	50	4	0.7			
DAVRC013 ¹	216814	1419991	320	-50	12	16	0.4			
DAVRC013 ¹	216814	1419991	320	-50	56	16	0.3			
DAVRC014 ¹	216839	1419966	320	-50	18	10	0.4			
DAVRC014 ¹	216839	1419966	320	-50	34	12	1.3	42	4	2.6
DAVRC014 ¹	216839	1419966	320	-50	70	2	1.3			
DAVRC015 ¹	216859	1419929	320	-50	72	8	0.5			
DAVRC015 ¹	216859	1419929	320	-50	86	2	1.3			
DAVRC017	214480	1419033	320	-50	42	6	0.9			
DAVRC018	214508	1419001	320	-50	42	8	0.3			
DAVRC018	214508	1419001	320	-50	64	6	0.9			
DAVRC019	214638	1419152	320	-50	2	4	0.6			
DAVRC019	214638	1419152	320	-50	16	46	1.4	16	8	1.4
DAVRC019	214638	1419152	320	-50				32	12	1.4
DAVRC019	214638	1419152	320	-50				54	8	4.0
DAVRC019	214638	1419152	320	-50	72	20	0.3			
DAVRC020	214659	1419131	320	-50	40	12	0.3			
DAVRC021	214685	1419100	320	-50	14	8	0.9	14	6	1.1
DAVRC021	214685	1419100	320	-50	70	6	0.5			
DAVRC022	214740	1419342	320	-50	20	4	0.7			
DAVRC022	214740	1419342	320	-50	68	4	1.2			
DAVRC024	214787	1419290	320	-50	10	4	1.7	10	4	1.7
DAVRC024	214787	1419290	320	-50	44	2	3.4	44	2	3.4
DAVRC025	214804	1419267	320	-50	12	16	0.7	24	4	1.3
DAVRC025	214804	1419267	320	-50	40	4	0.8			
DAVRC026	214837	1419230	320	-50	8	24	0.4			
DAVRC026	214837	1419230	320	-50	66	16	1.7	70	6	4.0
DAVRC026	214837	1419230	320	-50	88	14	0.5			
DAVRC027	214912	1419446	320	-50	50	4	3.5	50	4	3.5
DAVRC028	214940	1419419	320	-50	0	20	0.6	12	4	1.1
DAVRC028	214940	1419419	320	-50	42	12	0.3			
DAVRC029	214965	1419388	320	-50	40	8	1.0	44	4	1.5
DAVRC030	214991	1419359	320	-50	40	10	0.3			
DAVRC032	214306	1418926	320	-50	32	8	0.5			
DAVRC032	214306	1418926	320	-50	110	4	1.6	112	2	2.8
DAVRC033	214326	1418900	320	-50	56	14	0.8	58	6	1.5
DAVRC034	214353	1418874	320	-50	48	8	2.0	48	8	2.0

DAVRC035	214606	1419192	320	-50	30	10	0.8	34	2	2.9
DAVRC036	215051	1419291	320	-50	16	12	0.5			
DAVRC036	215051	1419291	320	-50	38	6	0.4			
DAVRC036	215051	1419291	320	-50	52	8	1.1	52	8	1.1
DAVRC038	215117	1419514	320	-50	28	6	1.3	30	2	2.8
DAVRC038	215117	1419514	320	-50	58	4	0.5			
DAVRC039	215144	1419486	320	-50	14	18	0.6	16	4	1.5
DAVRC041	215196	1419425	320	-50	62	6	0.8			
DAVRC042	215226	1419395	320	-50	0	2	1.6			
DAVRC042	215226	1419395	320	-50	8	10	0.5			
DAVRC042	215226	1419395	320	-50	32	10	0.5			
DAVRC043	214864	1419198	320	-50	66	8	0.4			
DAVRC044	216071	1419629	320	-50	20	22	0.5			
DAVRC044	216071	1419629	320	-50	66	14	3.7	66	14	3.7
DAVRC045	216097	1419598	320	-50	32	2	1.3			
DAVRC048	215914	1419809	320	-50	8	14	0.5			
DAVRC048	215914	1419809	320	-50	65	2	1.3			
DAVRC048	215914	1419809	320	-50	73	7	0.4			
DAVRC049	215941	1419780	320	-50	10	8	0.7			
DAVRC049	215941	1419780	320	-50	34	12	1.0	38	6	1.6
DAVRC049	215941	1419780	320	-50	58	8	0.3			
DAVRC050	215966	1419751	320	-50	16	18	1.6	16	2	7.8
DAVRC050	215966	1419751	320	-50				32	2	4.3
DAVRC050	215966	1419751	320	-50	74	6	0.8			
DAVRC051	215992	1419719	320	-50	66	8	1.7	66	6	2.2
DAVRC052	216018	1419689	320	-50	32	12	0.3			
DAVRC052	216018	1419689	320	-50	60	4	0.7			
DAVRC053	216042	1419660	320	-50	68	6	1.0	70	4	1.3
DAVRC054	216204	1419775	320	-50	82	4	0.8			
DAVRC055	216225	1419756	320	-50	46	4	0.9			
DAVRC057	216276	1419694	320	-50	20	6	0.4			
DAVRC057	216276	1419694	320	-50	46	8	0.5			
DAVRC058	216300	1419664	320	-50	18	4	1.2			
DAVRC060	216353	1419604	320	-50	20	8	0.9			
DAVRC060	216353	1419604	320	-50	52	8	0.3			
DAVRC060	216353	1419604	320	-50	72	6	0.4			
DAVRC061	216378	1419574	320	-50	52	6	0.8			
DAVRC063	216607	1419923	320	-50	66	14	0.4			
DAVRC064	216582	1419953	320	-50	30	4	1.6	30	4	1.6
DAVRC064	216582	1419953	320	-50	44	2	1.7			
DAVRC064	216582	1419953	320	-50	66	12	0.3			
DAVRC065	216556	1419984	320	-50	2	68	0.6	6	10	1.1
DAVRC065	216556	1419984	320	-50				32	8	1.4
DAVRC066	216659	1419859	320	-50	20	8	0.4			
DAVRC066	216659	1419859	320	-50	36	4	0.6			
DAVRC066	216659	1419859	320	-50	62	10	1.6	62	4	3.4
DAVRC067	216966	1420119	320	-50	0	24	0.6	2	6	1.1
DAVRC068	216992	1420088	320	-50	22	46	1.7	22	26	2.7
DAVRC069	217017	1420057	320	-50	66	4	1.3	66	4	1.3

DAVRC070	216225	1419445	320	-50	44	6	0.5			
DAVRC070	216225	1419445	320	-50	70	6	0.6			
¹ Results released in July, 2011					Cutoff grade of 0.25g/t Au, maximum internal waste of 4m (except holes DAVRC019 and DAVRC050 where up to 6m was included), minimum g/t*m product of 2g-m			Cutoff grade of 0.5g/t Au, maximum internal waste of 4m, minimum g/t*m product of 5g-m. No top cut (highest value is less than 15 g/t Au). Yellow highlight refers to intercepts with a g/t*m product of more than 10 g-m.		

Although the orientation of the gold-bearing zones is not fully understood, it appears that there are multiple vein orientations only some of which have been tested effectively by this reconnaissance program. This leaves considerable potential for further upgrading the prospect. PDI plans to carry out assessment of the vein orientations using oriented diamond core drilling during the next field season.

Planned Exploration

PDI has contracted 18,000m of RC and 3,000m of diamond drilling to test its portfolio of Burkina Faso projects. Drilling is expected to re-commence after the wet season in late October or November 2011.

About Predictive Discovery:

Predictive Discovery Limited (PDI) was established in late 2007 to explore for gold and uranium. The Company is focused principally on exploration for gold in West Africa with two additional projects for uranium and gold in Australia. PDI has a distinctive technological capability, known as Predictore™, which is designed to increase drill targeting efficiency thereby reducing ore discovery cost. The Company's major focus is in Burkina Faso, West Africa where it is exploring for large open-pit gold ore deposits.

Competent Persons Statement

The exploration results reported herein, insofar as they relate to mineralisation, are based on information compiled by Mr Paul Roberts (Fellow of the Australian Institute of Geoscientists). Mr Roberts is a full time employee of the company and has sufficient experience relevant to the style of mineralisation and type of deposits being considered to qualify as a Competent Person as defined by the 2004 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code, 2004 Edition). Mr Roberts consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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