



ELDORE MINING CORPORATION LIMITED
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30 August 2011

Companies Announcements Office
ASX Limited
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Burkina Faso Drilling Update

The Board of Eldore Mining Corporation Limited (ASX: EDM, "the Company") is pleased to release the attached announcement from its JV Partner Predictive Discovery Limited (ASX: PDI).

The company also announces the resignation of Director Mr Paul Benson.

Yours faithfully

Director
Eldore Mining Corporation Limited

30 August 2011

ASX Announcement

Over 16km of Power Auger Gold Anomalies Defined on Laterite Hill Grid



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HIGHLIGHTS

- Gold anomalies extended to over 16km strike length on Laterite Hill Grid.
- Dave anomaly may extend 1.8km to the west with a peak value of 0.4g/t Au in weathered bedrock on western line.
- Dave/Dave East structure remains untested for an additional 8km.
- Recently reported RC results supporting the potential for a large gold mineralised system at Dave/Dave East, 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**
- Drilling to resume in November with **18,000m of RC** and **3,000m of diamond drilling**.

Predictive Discovery Limited (**ASX: PDI**) is pleased to announce that most of the assays from the Laterite Hill Grid power auger program on the Bonsiega Project, Burkina Faso have now been received. These have extended the Company's understanding of bedrock gold anomalism in the Laterite Hill Grid, which remains open to the west.

Mr Paul Roberts, the Company's Managing Director commented: *"These results represent another step forward in PDI's evolving understanding of the Bonsiega Project. It is now clear that the thin alluvial cover over most of this area conceals a very extensively gold mineralised system, the limits of which have yet to be defined. Given that PDI's recent RC drilling on only 2km of bedrock gold anomalies has already yielded a series of very encouraging drill results, the potential for making a substantial gold discovery on the Bonsiega project continues to be enhanced."*

Laterite Hill Power Auger Results (Eldore Joint Venture – PDI earning 60%)

The Laterite Hill Grid forms part of the Bonsiega Project (Figure 1). It covers an area of approximately 60 sq. km. including a series of large shear zones interpreted from aeromagnetic data, some of which coincide with extensive weathered bedrock gold anomalies.

PDI's exploration strategy is to use power auger drilling to map the extent of the gold anomalies along the trend and then follow up high priority targets with RC drilling.

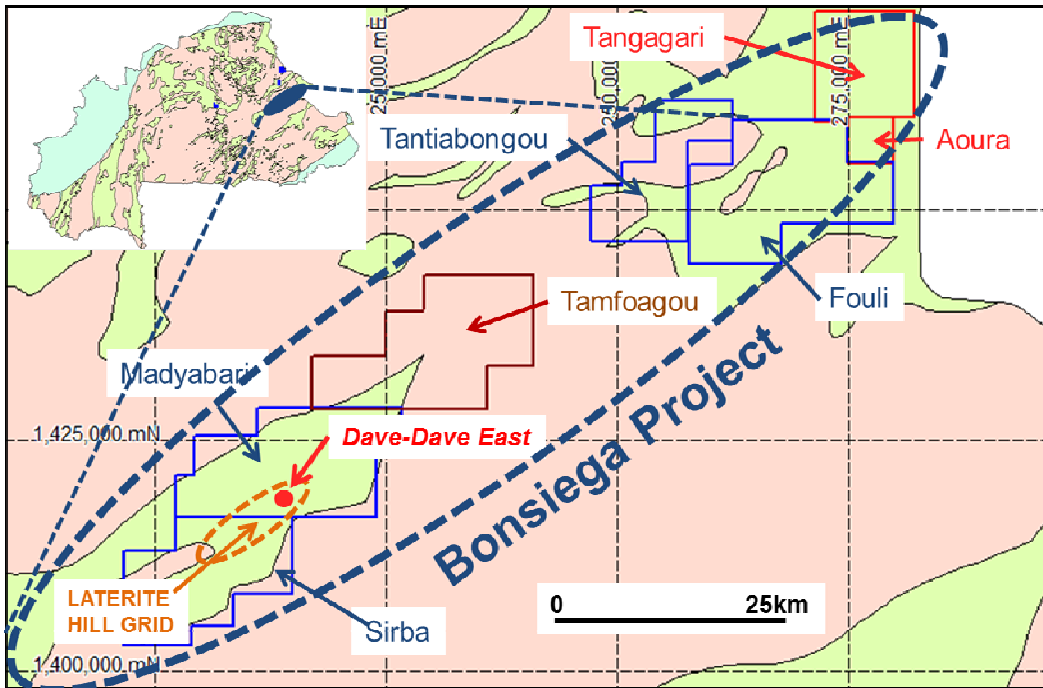


Figure 1: Bonsiega Project locality plan superimposed on Government geological map (pink is granite, green is greenstone). Permits in blue are in the Eldore Joint Venture (PDI earning 60%).

The extent of power auger assay coverage completed in the 2011 program and the locations of the samples are shown in Figure 2. Auger holes were drilled on reconnaissance lines 400m apart with infill follow up on 200m spaced lines. Coverage was limited in areas (Figure 2) where superficial cover could not be penetrated. In particular, this was a problem in the vicinity of the Sirba River where wet conditions prevented sample recovery in some areas. This has impacted on the current batch of results more significantly than with the earlier results because much of the new sampling was located close to the river (see Figure 2).

Wherever possible, samples were collected at the interface between surficial materials (laterite or alluvium) and weathered bedrock and from the weathered bedrock itself. If the holes did not penetrate through to weathered bedrock, samples were taken at the bottom of hole. Assaying by AAS was carried out by the ALS laboratory at Bamako, Mali. Results have now been received for over 90% of the samples collected during the past field season.

Figure 3 shows results from interface sampling only excluding bottom hole results obtained from within surficial materials. **It shows that PDI has now identified over 16km of anomalies exceeding 50ppb Au on the Laterite Hill Grid.**

The results also suggest that the structurally controlled Dave gold anomaly may persist for an additional 1.8km to the west below alluvial sediments along the course of the Sirba River. Sampling on the first line to the west of Dave obtained **up to 0.4g/tAu** in weathered bedrock. In addition, the western extension of the fault controlling the Dave/Dave East mineralised system is completely untested over a further 8km because of power auger sampling difficulties beneath the Sirba River.

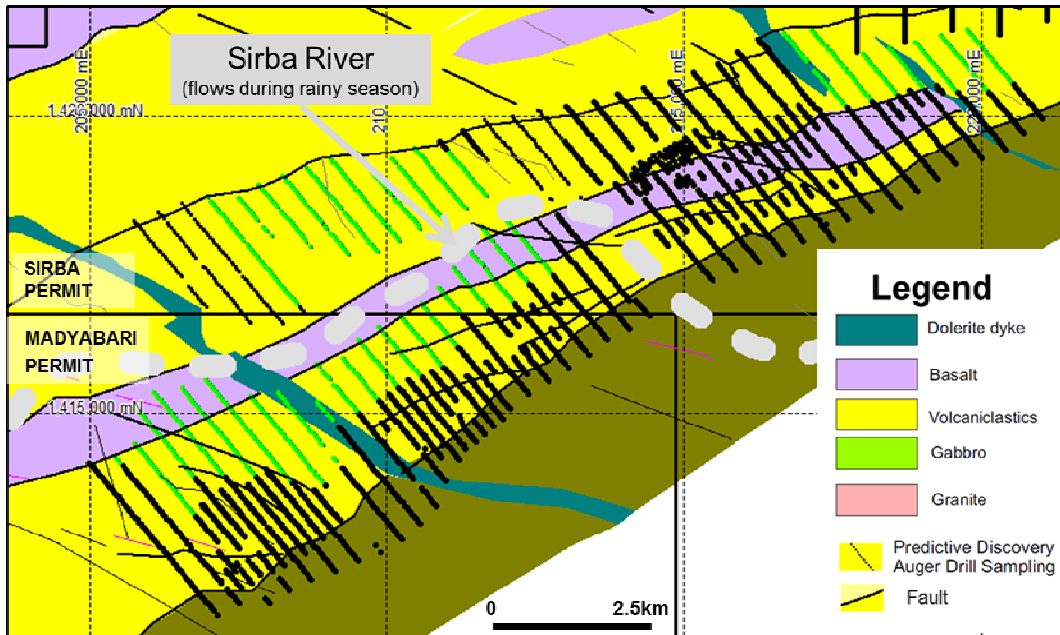


Figure 2: Laterite Hill Grid: power auger sample locations from 2011 program superimposed on a geological interpretation map derived from aeromagnetic data. Note that the power auger could not obtain sample through damp alluvial sediments beneath the Sirba River water course, hence the gap in sampling. Results from thick black lines were released previously. Results released herein are shown in green. Samples for which results are outstanding are shown as thin black lines

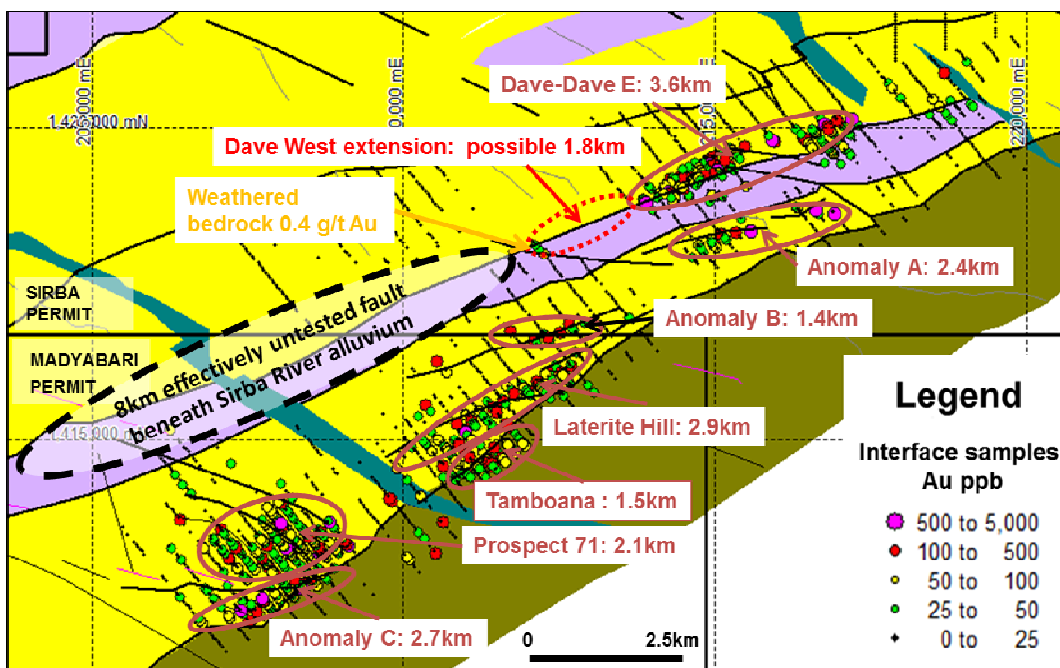


Figure 3: Laterite Hill Grid power auger geochemical results from interface samples only superimposed on a geological interpretation map derived from aeromagnetic data.

These results reinforce the significance of the Dave and Dave East reconnaissance RC drill results which were released to the ASX on 17th August 2011. This drilling intersected shallow oxide gold mineralisation on every line over a 2km strike length of power auger anomalies. The drill results included substantial widths in a number of holes (see Table 1) and the gold mineralised system was not closed off in any direction. In

addition, **historic drilling on small areas of the Laterite Hill and Prospect 71 targets** (Figure 3) is reported to have intersected ore grade and width intercepts from very shallow depths including **18m at 2.3g/t Au, 13m at 1.6 g/t Au, 10m at 2.5 g/t Au and 4m at 14.6g/t Au**. Thus the potential for discovery of a series of large shallow oxide gold deposits on the Laterite Hill Grid and its extensions to the west is considered to be high.

Significant RC drilling results announced to the ASX on 17 August 2011 included the following:

Table 1 – Dave and Dave East RC drill result highlights

Hole number	Low grade cut-off			Higher grade intervals		
	From (m)	Interval (m)	Average Au (g/t)	From (m)	Interval (m)	Average Au (g/t)
DAVRC005	34	8	1.4	34	8	1.4
DAVRC006	80	4	2.5	80	4	2.5
DAVRC007	72	2	12.4	72	2	12.4
DAVRC010	50	12	2.9	50	12	2.9
DAVRC014	34	12	1.3	42	4	2.6
DAVRC019	16	46	1.4	16	8	1.4
DAVRC019				32	12	1.4
DAVRC019				54	8	4.0
DAVRC026	66	16	1.7	70	6	4.0
DAVRC027	50	4	3.5	50	4	3.5
DAVRC034	48	8	2.0	48	8	2.0
DAVRC036	52	8	1.1	52	8	1.1
DAVRC044	66	14	3.7	66	14	3.7
DAVRC050	16	18	1.6	16	2	7.8
DAVRC051	66	8	1.7	66	6	2.2
DAVRC065	2	68	0.6	6	10	1.1
DAVRC065				32	8	1.4
DAVRC066	62	10	1.6	62	4	3.4
DAVRC068	22	46	1.7	22	26	2.7

Planned Exploration

PDI has contracted 18,000m of RC and a minimum of 3,000m of diamond drilling to test its portfolio of Burkina Faso projects in the coming field season. A substantial proportion of the RC drilling will be directed at targets on the Laterite Hill Grid. Drilling is expected to re-commence after the wet season in late October or early November 2011. Given the restrictions on effective power auger sampling beneath the Sirba River, an alternative drilling method will be employed to test the structure west of the Dave Prospect.

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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