

DOURADO RESOURCES LIMITED

Dourado Resources Ltd is a Perth based exploration company that has been established to predominantly explore for deposits of copper and gold mineralization.

Mooloogool/Diamond Well Cu Projects

Dourado's cornerstone copper project is more than 2,400km² in area. It is less than 70kms north east of Meekatharra and less than 30kms from Sandfire Resources' DeGrussa deposit.

Exploration has identified at least 13 anomalous geochemical zones. Ongoing exploration programs are proposed to further develop these targets.

Sabbath Gold Project

The Sabbath project currently has a Measured Mineral JORC Resource of 145,000t @ 2.21g/t gold and shares a border with Doray Minerals' Abbotts project. Further drilling is expected to develop this resource.

Garden Gully Gold Project

The Garden Gully package is approximately 420km². Dourado has identified 11 exploration targets for further investigation.

For more information please visit <http://www.dourado.com.au/>

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ASX Limited

Company Announcements Office

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DRILLING AND EXPLORATION UPDATE

MOOLOOGOO / DIAMOND WELL COPPER PROJECT

- **Over 250,000 metres of drilling planned.**
- **Follow-up of previously identified sulphidic black metasediments.**
- **Aim to discover a Volcanogenic Massive Sulphide ("VMS") copper deposit.**

SABBATH / GARDEN GULLY GOLD PROJECT

- **70,000 metres of drilling planned.**
- **11 identified target areas to be drilled.**

DRILLING CONTRACTOR

- **Negotiations with a major drilling contractor have begun.**
- **Payment of services through combination cash & shares/options.**
- **Ability to conserve cash while conducting aggressive drilling programs.**

MOOLOGOOL / DIAMOND WELL COPPER PROJECT

- A series of drilling programs over Mooloogool/Diamond Well copper project are currently planned. The Programmes of Work ("POW") are in various stages of being finalised, lodged and approved with the Department of Mines and Petroleum ("DMP").
- The POW's cover extensive areas of the project for RAB and air-core drilling which is to be followed up with RC drilling.
- 1,500 metres of RAB and Air-Core drilling in the south eastern area of the project has been approved by the DMP and is progressing through heritage survey processes.
- Approximately 50,000 metres of RAB, air-core & RC drilling across the southern tenements is due to be lodged with the DMP for approvals shortly.
- About 200,000 metres of RAB, Air-Core & RC drilling to cover mainly the western and southern project areas is in the planning stages and will be lodged with the DMP for approvals in the near future.

The abovementioned drilling programs are designed to further explore the 13 copper anomalies and other targets and to follow up on the previous RAB/Air-Core drilling program which showed the occurrence of sulphidic black metasediments. The company is concentrating its exploration efforts in the Mooloogool/Diamond Well project area with the aim to achieve the discovery of a Volcanogenic Massive Sulphide ("VMS") copper deposit.

SABBATH / GARDEN GULLY GOLD PROJECT

- 70,000m of RAB, aircore, RC and auger drilling programs have been approved by the DMP and currently progressing through heritage survey processes.

The Sabbath and Garden Gully drill programs are designed to explore the full potential of the tenements by focussing on the 11 identified target areas, while continuing to model the recent RC drilling at Sabbath where the current JORC Measured Mineral Resource is 145,000t at 2.21 g/t Au.

DRILLING CONTRACTOR

Negotiations have begun with a major drilling contractor to carry out the planned drilling programs at competitive rates, subject to the completion of due diligence. The drilling contractor has agreed to receive part payment in cash and has independently undertaken to subscribe for shares and options in the Company in satisfaction for the provision of the drilling work.

This method of payment will be a great benefit to the company, as it will enable Dourado to conserve its cash while it conducts aggressive drilling exploration programs to examine the potential of the company's most prospective holdings.

The company welcomes the support of the drilling contractor in its projects and looks forward to beginning the drilling programs in the near future once all approvals have been received and negotiations with the drilling contractor finalised.

Comment

It is common practice for a company to comment on and discuss its exploration in terms of target size and type. In addition surface sampling assays and drill sample results may also be discussed in the context of information describing the presence of anomalous mineral content. The above information relating to Exploration Targets should not be misunderstood or misconstrued as an estimate of Mineral Resources or Mineral Reserves. Hence the terms Resource (s) or Reserve(s) have not been used in this context. The potential quantity and grade is conceptual in nature, since there has been insufficient exploration to define a Mineral Resource. It is uncertain if further exploration will result in the determination of a Mineral Resource

Declaration

The information in this statement that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by independent consulting geologist Brian Davis who is a Member of The Australian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. Mr Davis is

employed by Geologica Pty Ltd and has sufficient experience which is relevant to the style of mineralization and type of deposit under consideration and to the activity which is undertaken to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'.

Mr Davis consents to the inclusion in the report of the matters based on the information made available to him, in the form and context in which it appears"