

DOURADO RESOURCES LIMITED

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DOURCORVASX256

ASX Market Announcements
Australian Securities Exchange Limited
SYDNEY NSW 2000

Dourado Resources Ltd to enter into Joint Venture with Proto Resources & Investments Ltd

Highlights

- **Proto Resources & Investments Ltd (ASX Code: PRW) to acquire an initial 51% interest in the Mooloogool Project for a total consideration of \$410,000**
- **PRW to earn up to a further 19% by meeting certain expenditure targets**
- **PRW will issue DUO up to 180 million fully paid ordinary shares as part of the initial joint venture acquisition**
- **PRW will also issue up to an additional 60 million Milestone Performance Shares**

Dourado Resources Limited ("**Dourado**" or "the **Company**") (ASX Code: **DUO**) is pleased to advise that today the Company has signed a binding terms sheet (the "**Binding Terms Sheet**") with Proto Resources & Investment Ltd ("**Proto**") to form a Joint Venture in relation to the Mooloogool Project. The Mooloogool Project comprises a number of tenements as noted in Table 1 below.

The terms of the proposed Joint Venture as contemplated by the Binding Term Sheet is subject to a number of conditions precedent including;

- Completion of satisfactory due diligence by Proto
- Satisfaction by Proto of any ASX, ASIC or other regulatory requirements including shareholder approval (if required)

Subject to the conditions precedent Proto will acquire a 51% in the Mooloogool Project under the following conditions;

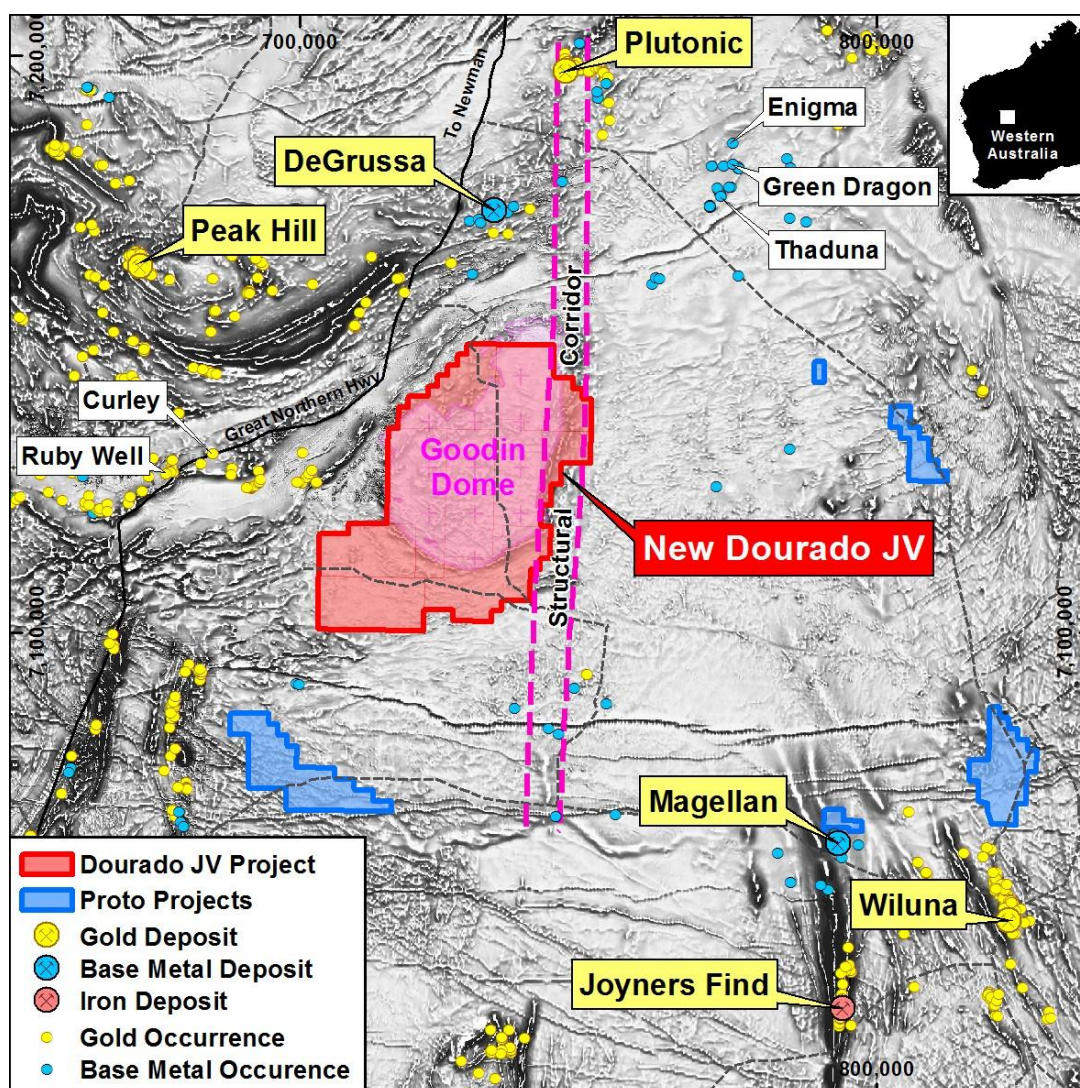
- An Initial Consideration payment to Dourado of \$410,000 comprising \$50,000 cash and 180 million fully paid ordinary shares.
- Proto will issue the following fully paid ordinary shares;

Shares to be Issued	Issue Event
90 million	To be issued on payment of Initial Consideration
30 million	To be issued on good standing confirmation of E51/1340
30 million	To be issued on good standing confirmation of E51/1341
30 million	To be issued on good standing confirmation of E51/1342

- Proto will also issue the following Milestone Performance Shares;

Milestone Performance Shares to be Issued	Milestone Issue Event
20 million	On delineation of a JORC Resource of at least 50,000 ounces of gold (or equivalent) within 7 years of the Joint Venture Agreement
20 million	On delineation of a JORC Resource of at least 100,000 ounces of gold (or equivalent) within 7 years of the Joint Venture Agreement
20 million	On delineation of a JORC Resource of at least 150,000 ounces of gold (or equivalent) within 7 years of the Joint Venture Agreement

- Proto to expend a further \$2.5m within 4 years of settlement to earn up to a further 19% interest in the Mooloogool Project based on pro rata expenditure and must meet the minimum statutory expenditure commitments in the first 12 months.
- Proto is required to expend at least \$1m before earning any additional interest in the Mooloogool Project



Yours faithfully



Peter Del Fante
Managing Director

Table 1	
Mooloogool Project	Tenement Number
	E51/1213
	E51/1215
	E51/1340
	E51/1341
	E51/1342
	E51/1325
	E51/1185
E51/1186	