

DOURADO RESOURCES LIMITED

ABN: 84 131 090 947

Dourado Resources Limited (DUO) is an Australian company with a portfolio of quality gold, copper and zinc exploration assets.

As a gold explorer DUO is focused on a quality package of tenements in the Mid West Region of WA. Initial efforts are directed at two prospective areas.

Sabbath/Garden Gully Projects

Definition of a maiden JORC Code Compliant Indicated Resource has been estimated for the Project. The high grade, near surface mineralization defined by DUO provides a solid starting point on which to build the prospectivity of DUO's extensive holdings.

Mooloogool/Diamond Well Projects

During the recent quarter, DUO commenced a mapping and sampling program based on the previous results from the Stage 1 geochemical auger program at its Mooloogool/Diamond Well Projects. Follow up ground-based gravity surveys and detailed airborne geophysics programs were planned and are expected to be conducted during the next quarter on these tenements.

Eclipse Uranium Ltd (EUL)

DUO holds an interest in prospective uranium tenements in the Northern Territory. An Option for two tenements was exercised by Eclipse Uranium Ltd when listing on the ASX during the quarter. DUO received 27,000,000 fully paid shares or 38.16% in Eclipse Uranium Ltd as consideration for its uranium and rare earth based tenements.

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

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29 April 2011

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ASX Limited

Company Announcements Office
SYDNEY NSW 2000

QUARTERLY REPORT FOR PERIOD ENDING 31 MARCH 2011

HIGHLIGHTS

Sabbath Gold Project

- Review of resource drilling and planning of additional holes
- A Scoping Study (including treatment option review) is in progress

Garden Gully Project

- Exploration Licence E51/1433-I was granted in February

Garden Gully North Project

- Exploration Licences E51/1427, 1428 and 1429 located to the north of Meekatharra were granted in February 2011 to wholly- owned subsidiary Abbots Exploration Pty Ltd
- An exploration program is planned to be conducted during the next quarter for these tenements

Garden Gully South Project

- Three Prospecting and two Mining Leases are still under application in this area. An exploration program with soil geochemistry and RAB drilling is planned to commence here when the tenements are granted.

Mooloogool/Diamond Well Project

- Further analysis of geochemical auger results leads to the definition of 10 large Geochemical Zones anomalous in copper, gold and zinc (reported to ASX on 21st March 2011)
- The identified Geochemical Zones extend over distances exceeding 5 kilometres
- Follow up mapping and sampling program resumes after delays caused by rain
- A ground-based gravity survey is planned for some of the eastern and southern tenements

Other Projects

- *Systematic auger sampling was completed at the Company's Lennonville, Barrambie and Mainland tenement areas.*
- *The Option for two Northern Territory tenement applications was exercised by Eclipse Uranium Ltd when listing on the ASX during the quarter. Dourado Resources Ltd received 27,000,000 fully paid shares in Eclipse Uranium Ltd as consideration for its uranium and rare earth based tenements.*

REVIEW OF OPERATIONS

Sabbath Gold Project

This project comprises granted Mining Lease M51/322 and Mining Lease Application MLA51/583 both are located north of Meekatharra and centred around the line of workings including the historical Sabbath Gold Mine. Options for ore treatment, drilling programs to add resources, open pit designs, preliminary plant studies and a Mining Proposal are currently being reviewed for the next stage of development at Sabbath. Treatment options currently being considered are related to the proportion of oxide feed and sulphide feed available as well as throughput tonnage required. Due to the fact that the resource drilling coverage over known mineralised structures is incomplete, it was decided to plan further drilling to extend and add to the resource model before continuing further plant or mining studies.

Garden Gully Projects

The **Garden Gully Project** comprises one granted Exploration Licence E51/1433-I and applications for 5 other tenements (ELA51/1343, PLA51/2622, MLA51/550 and MLA51/588) which are located to the north of Meekatharra. Exploration work is scheduled to begin on E51/1433-I during the next quarter.

Garden Gully North Project Exploration Licences E51/1427-I, 1428-I and 1429-I were granted in February 2011 to wholly- owned subsidiary Abbotts Exploration Pty Ltd.

An exploration program is planned to be conducted during the next quarter for these tenements

Garden Gully South Project consists of three Prospecting and two Mining Leases still under application in this area. An exploration program with soil geochemistry and RAB drilling is planned to commence here when the tenements are granted.

Mooloogool/Diamond Well Project

This large project represents a significant holding in the Palaeoproterozoic Yerrida Basin to the NE of Meekatharra. Mooloogool has 8 large granted exploration licences and Diamond Well has 3 granted Exploration Licences and 2 exploration tenements under application. This area spans an east-west distance exceeding 70 kilometres and a north-south distance of about 50 kilometres.

Dourado is pleased to announce that its sampling programs have been resumed after a delay due to poor weather. As outlined in an announcement dated 21 March 2011, field surveys for 10 Geochemical Zones are to be conducted to evaluate the character and extent of anomalies identified on these Zones by sampling and mapping.

A total of 69 line kilometres of transect lines covering the central part of each of the 10 Geochemical Zones, which lie on Dourado's and Anuman's tenements, will be mapped and sampled during this field campaign which will consist of 690 sample test locations at 100 metres along the lines. The program will assist Dourado to identify potential drill sites for the next phase of exploration.

During the quarter discussions and planning for a ground-based gravity survey took place with Southern Geoscience Consultants. The survey will be completed by South Australian geophysical contractor Daishsat Pty Ltd to cover five of the identified Geochemical Zones in the southeast portion of the project (on E51/1187 and E51/1367).

The map on Figure 1 below demonstrates the location of the Geochemical Zones and the proposed gravity survey which will be completed by Daishsat in addition to covering the adjacent ground belonging to Thundelarra Exploration Ltd. An information sharing arrangement is currently being discussed with Thundelarra.

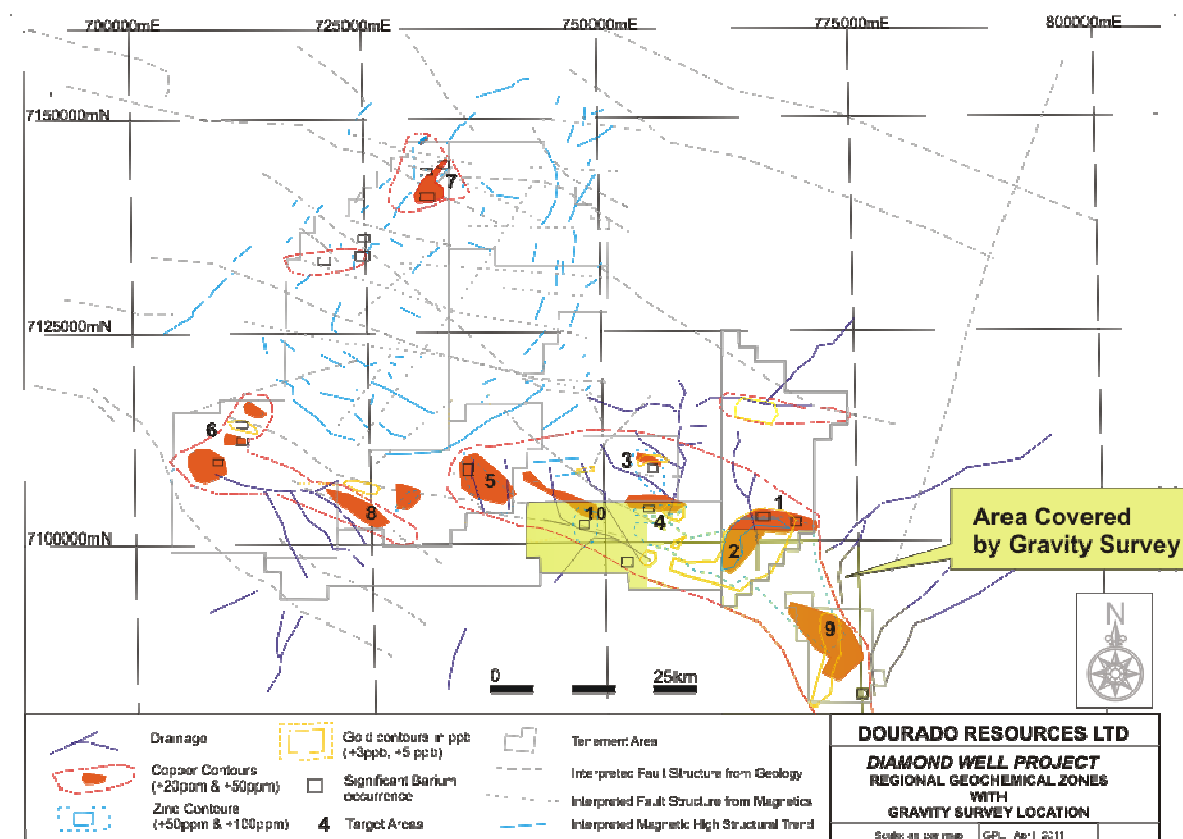


Figure 1 – Map of Geochemical Zones and proposed area for ground gravity survey

Other Projects

Lennonville, Barrambie, Mainland Projects (WA)

During the quarter systematic auger sampling was completed at the Company's Lennonville, Barrambie and Mainland tenement areas. A total of 330 auger samples on a nominal 400 m X 100 m grid pattern were collected over the areas to complete a first pass assessment of the gold potential of the area. The samples have been submitted for multi-element geochemistry and the results, once available, will be integrated with the geophysical and geological datasets of the projects to outline target areas worthy of drill testing.

Arunta Project (NT)

The Arunta Project is located approximately 400 Kms north-west of Alice Springs and consists of two tenement applications which were under Option to Eclipse Uranium Ltd. Eclipse Uranium Ltd was listed on the ASX during the quarter and the Option for these tenements was exercised. Dourado Resources Ltd received 27,000,000 fully paid shares in Eclipse Uranium Ltd as consideration for its uranium and rare earth based tenements.

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".