



ELDORÉ MINING CORPORATION LIMITED
ABN 82 110 884 262

13 February 2012

Companies Announcements Office
ASX Limited
20 Bridge Street
Sydney NSW 2000

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**).

Yours faithfully

Damon Sweeny
Company Secretary
Eldore Mining Corporation Limited

13 February 2012

ASX Announcement

Laterite Hill Gold Anomalies Extended to More Than 18km

HIGHLIGHTS

- **New 2.2 km long weathered bedrock gold anomaly** discovered 1km south-west of Prospect 71 at Bonsiega:
 - Peak values of **5.7g/t Au, 2.7 g/t Au, 2.1g/t Au and 1.4g/t Au** obtained on a 400m x 50m power auger drill grid
 - **No artisanal workings** or past drilling
 - Coincides with a significant geological structure interpreted from aeromagnetic data
- Second possible structure with **peak value of 3.5g/t Au**
- Overall strike length of bedrock geochemical anomalism on the Laterite Hill Grid now **exceeds 18km, and is open to the north and west**
- **4 RC holes** planned to test the structure commencing in the next **1-2 weeks**
- A total of **8 prospects** now delineated in the Bonsiega Laterite Hill Grid area
- Further diamond, RC and auger drill assays expected to be announced over the next 3 weeks

Predictive Discovery Limited (**ASX: PDI**) is pleased to announce that assays have now been received from power auger sampling on extensions to the Laterite Hill Grid south-west of Prospect 71 on the Bonsiega Project, Burkina Faso. These have extended the known gold mineralised system 2km to the south-west, extending the aggregate strike length of gold geochemical anomalies to more than 18km.

Mr Paul Roberts, the Company's Managing Director commented: *"These are highly encouraging gold results in an area of extensive shallow cover. Obtaining a series of plus 1g/t Au power auger results on wide spaced geochemical drilling is quite unusual and may well represent significant gold mineralisation. PDI is moving immediately to test two of the higher grade targets with RC drilling."*

"These new assays provide additional confirmation of the potential of the Laterite Hill gold mineralised system which remains open to the north and west. The potential for delineating a large gold resource on the Bonsiega Project continues to grow."

Bonsiega Gold Project - Laterite Hill Grid Power Auger Results (EIDore Joint Venture – PDI 72%)

The Laterite Hill Grid forms part of the Bonsiega Project (Figure 1) and covers an area of approximately 70 km², including a series of large structures interpreted from aeromagnetic data, some of which coincide with extensive weathered bedrock gold anomalies.

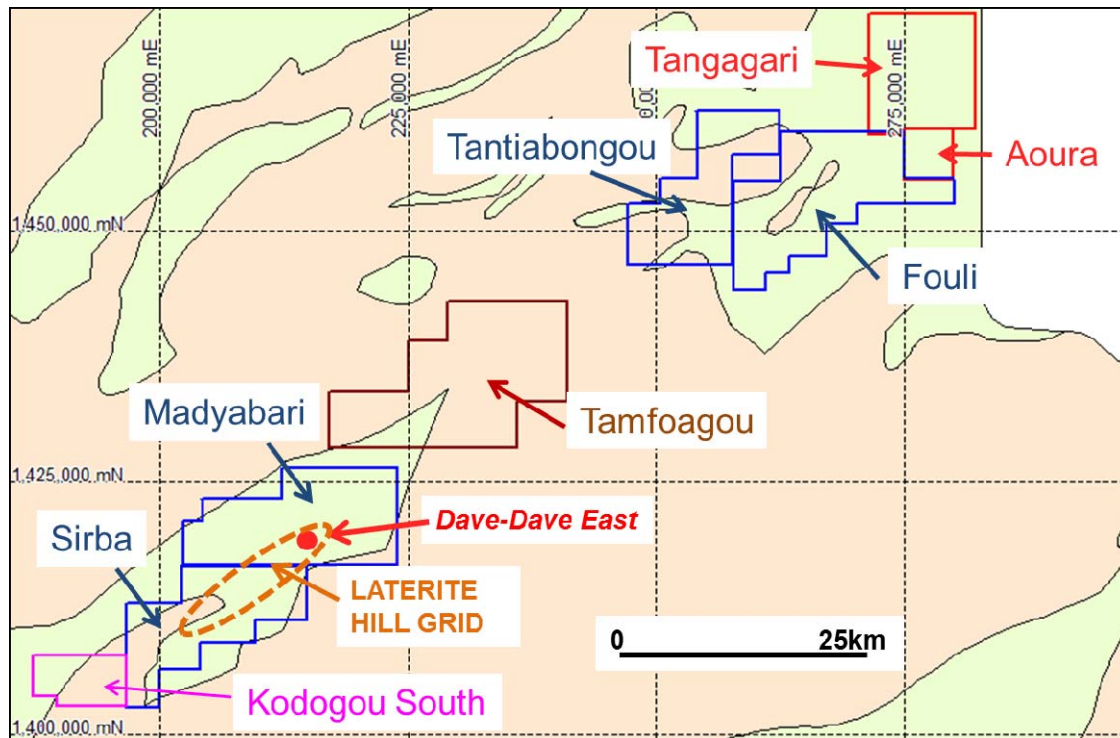


Figure 1: Bonsiega Project locality plan superimposed on Government geological map (pink is granite, green is greenstone). Permits in blue are in the EIDore Joint Venture (PDI current equity is 72%).

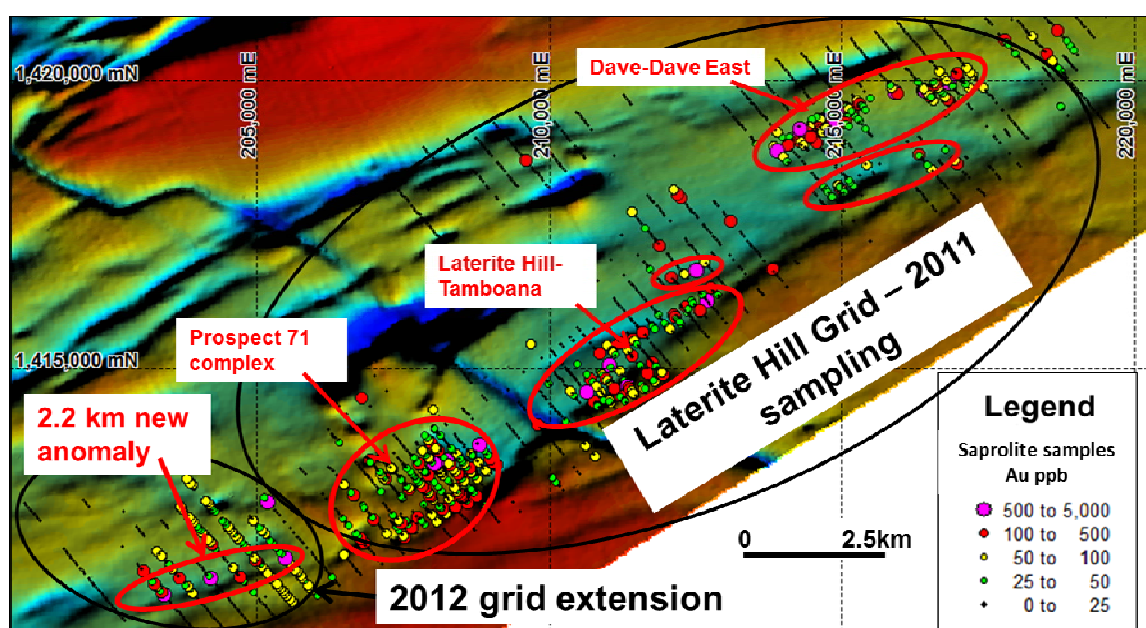


Figure 2: Laterite Hill Grid – power auger sampling results superimposed on aeromagnetic map. Results are only shown where the power auger drill rig penetrated through to weathered bedrock (saprolite).

PDI's exploration strategy on the Laterite Hill Grid has been to use power auger drilling, owing to the presence of shallow cover, to map the extent of gold anomalies along interpreted structural trends and then follow up high priority targets with RC drilling.

The full extent of power auger drill results on the Laterite Hill Grid which have penetrated through to weathered bedrock (saprolite) is shown on Figure 2. Power auger drill samples obtained on the Grid's western extension in the current field season were collected on reconnaissance lines either 400m or 800m apart. Holes were drilled at 50m intervals along each line.

Where possible, samples were collected at the interface between surficial materials (transported laterite or alluvium) and weathered bedrock (saprolite) and from the saprolite itself. If the holes did not penetrate through to saprolite, samples were taken at the bottom of hole. Samples were submitted to the SGS laboratory in Ouagadougou for gold analysis by AAS.

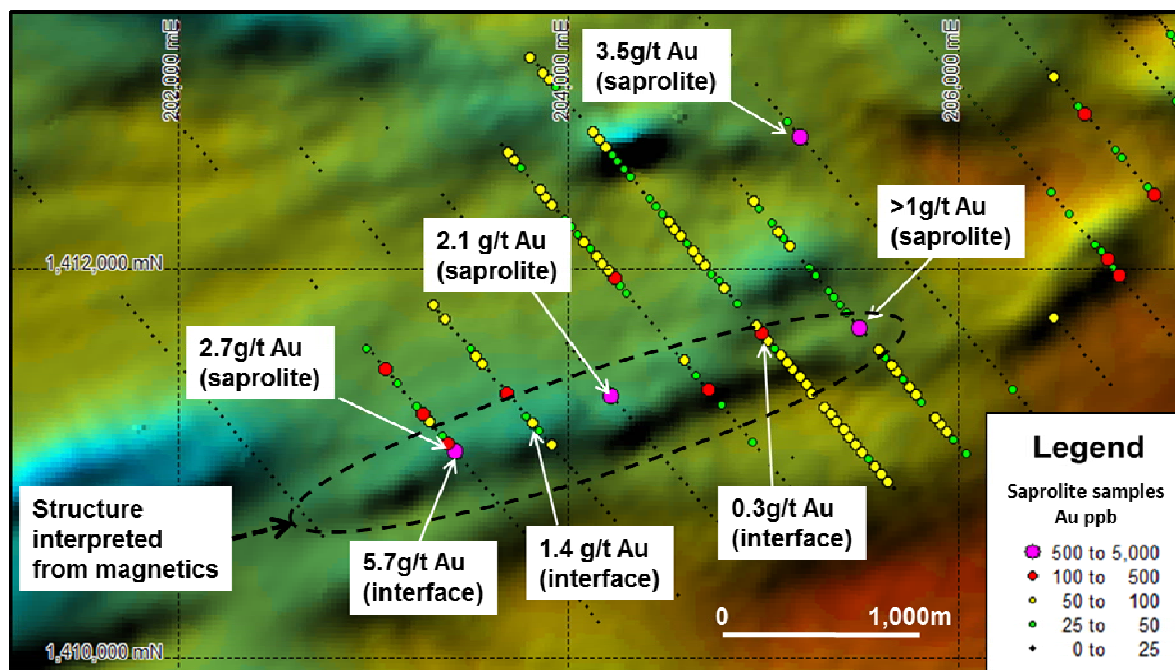


Figure 3: Laterite Hill Grid western extension power auger geochemical results showing gold grade highlights superimposed on an aeromagnetic map. The coloured dots refer to weathered bedrock (saprolite) assays. The easternmost high value is currently only recorded as >1g/t Au because the required re-assay with a different method has not yet been received.

Figure 3 shows results from weathered bedrock sampling along with higher grade interface samples from the new sampling. The underlying aeromagnetic map shows an ENE trending structure coinciding with most of the higher values. This structure appears to step across to another gold anomalous structure further to the east at the western end of the Prospect 71 gold mineralised system. Therefore this new zone appears to be an offset extension of the southern part of the Prospect 71 mineralised system. It is at least 2.2km long. No artisanal workings have been found in this area.

Figure 3 also shows a 3.5g/t Au result on a possible WNW-oriented structure, which is open to the north-west. In addition, there is a broad zone of weaker gold values (colour coded yellow and green dots) extending in a NW direction which is reminiscent of some of the gold anomalous patterns seen in Prospect

71. The geological control on this latter group of results is not clear, so some re-assay is planned to preclude any possibility of analytical error.

This is a new discovery under shallow cover. Given that RC drilling at Dave and Dave East on a similarly oriented structure with a number of plus 1g/t Au power auger assays has yielded a large number of shallow gold mineralised intercepts (e.g. **26m at 2.7g/t Au, 46m at 1.4g/t Au, 14m at 3.7g/t Au**), there is considerable expectation that this new zone will also be underlain by ore grade and width mineralisation.

These results also increase the aggregate strike length of gold geochemical anomalies on the Laterite Hill Grid to **more than 18km**. This suggests that the mineralised system is likely to continue even further to the south-west on other structures that are visible in the aeromagnetic data.

Outlook

Based on these results, the Company has planned four angled RC holes totalling approximately 320m to test beneath the highest values on the new 2.2km long zone (**5.7 g/t Au, 2.7 g/t Au and 2.1g/t Au**) on two lines 800m apart. The drilling will be carried out in the next 1-2 weeks.

In addition, The Company is expecting assay results from from previous diamond, RC and further power auger drilling to be received and announced to the market in February.

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 one additional gold project 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 has assembled a substantial regional ground position totalling 1,544km² and is exploring for large open-pittable 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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