

DOURADO RESOURCES LIMITED

24 February 2011
DOURDOCORVASX131

Mr W Baggott
Senior Adviser, Issuers (Perth)
ASX Limited
Level 8
Exchange Plaza
2 The Esplanade
PERTH WA 6000

BY FACSIMILIE: 9221 2020

Dear Wade

Price and Volume Query

We refer to the ASX compliance query letter dated 24 February 2011 regarding the price and volume movements of Dourado Resources Limited ("the Company") between the 22 February 2011 and 24 February 2011. The Company wishes to advise the following:

1. The Company is not aware of any information that has not already been announced which might explain the recent trading in the Securities of the Company.
2. Given the Company's response to point 1 there is no requirement for the immediate release of an Announcement.
3. The Company has on the 23 and 21 February 2011 released two (2) Announcements. Both Announcements indicate the potential positive financial impact that could flow to the Company as a result of the transactions that have been undertaken and this may in part explain the recent price and volume changes in the Securities of the Company.

The Announcement on the 23 February 2011 advised the market that the Company was no longer a Substantial Shareholder of Aurium Resources Limited following the sale on market of a significant number of Aurium Shares.

The consequences of this sell down are a positive impact on cashflow in the immediate term and in the longer term on Net Profit.

The Announcement on the 21 February 2011 advised the market of the successful listing on 17 February 2011 of the Company's wholly owned subsidiary Eclipse Uranium Listed.

Eclipse listed at 20 cents and has maintained a steady price since. As announced on the 18 February 2011, the Company is a Substantial Shareholder of Eclipse.

4. The Company confirms it is in compliance with the Listing Rules and in particular, Listing Rule 3.1.



Robert Marusco
Company Secretary

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24 February 2011

Rob Marusco
Company Secretary
Dourado Resources Limited
Level 2, Spectrum
100 Railway Road
SUBIACO WA 6008

By email

Dear Rob

Dourado Resources Limited (the "Company")

PRICE AND VOLUME QUERY

We have noted a change in the price of the Company's securities from a closing price on Tuesday 22 February 2011 of \$0.175 to an intraday high at the time of writing today of \$0.225. We have also noted an increase in the volume of trading in the securities over this period.

In light of the price and volume change, please respond to each of the following questions.

1. Is the Company aware of any information concerning it that has not been announced which, if known, could be an explanation for recent trading in the securities of the Company?

Please note that as recent trading in the Company's securities could indicate that information has ceased to be confidential, the Company is unable to rely on the exceptions to listing rule 3.1 contained in listing rule 3.1A when answering this question.

2. If the answer to question 1 is yes, can an announcement be made immediately? If not, why not and when is it expected that an announcement will be made?

Please note, if the answer to question 1 is yes and an announcement cannot be made immediately, you need to contact us to discuss this and you need to consider a trading halt (see below).

3. Is there any other explanation that the Company may have for the price and volume change in the securities of the Company?

4. Please confirm that the Company is in compliance with the listing rules and, in particular, listing rule 3.1.

Your response should be sent to me by facsimile number (08) 9221 2020. It should not be sent to the Company Announcements Office.

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Unless the information is required immediately under listing rule 3.1, a response is requested as soon as possible and, in any event, **not later than 5:00 pm (WST) today.**

Under listing rule 18.7A, a copy of this query and your response will be released to the market, so your response should be in a suitable form and separately address each of the questions asked. If you have any queries or concerns, please contact me immediately.

Listing rule 3.1

Listing rule 3.1 requires an entity to give ASX immediately any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities. The exceptions to this requirement are set out in listing rule 3.1A.

In responding to this letter you should consult listing rule 3.1 and Guidance Note 8 – Continuous Disclosure: listing rule 3.1.

If the information requested by this letter is information required to be given to ASX under listing rule 3.1 your obligation is to disclose the information immediately.

Your responsibility under listing rule 3.1 is not confined to, or necessarily satisfied by, answering the questions set out in this letter.

Trading halt

If you are unable to respond by the time requested, or if the answer to question 1 is yes and an announcement cannot be made immediately, you should consider a request for a trading halt in the Company's securities. As set out in listing rule 17.1 and Guidance Note 16 – Trading Halts we may grant a trading halt at your request. We may require the request to be in writing. We are not required to act on your request. You must tell us each of the following.

- The reasons for the trading halt.
- How long you want the trading halt to last.
- The event you expect to happen that will end the trading halt.
- That you are not aware of any reason why the trading halt should not be granted.
- Any other information necessary to inform the market about the trading halt, or that we ask for.

The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. If a trading halt is requested and granted and you are still unable to reply to this letter before the commencement of trading, suspension from quotation would normally be imposed by us from the commencement of trading if not previously requested by you. The same applies if you have requested a trading halt because you are unable to release information to the market, and are still unable to do so before the commencement of trading.

If you have any queries regarding any of the above, please let me know.

Yours sincerely,

[sent electronically without signature]

Wade Baggott

Senior Adviser, Issuers (Perth)