

Form 603

Corporations Act 2001

Section 671B

Notice of initial substantial holder

To Company Name/Scheme Dourado Resources Limited
 ACN/ARSN 131 090 947

1. Details of substantial holder (1)

To Company Name/Scheme Mr Ian Adair Black
 ACN/ARSN

The holder became a substantial holder on 1/12/2009

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of Securities	Person's Votes (5)	Voting Power (6)
Fully Paid Ordinary Shares	5,625,000	5,625,000	9.18%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Ian Adair Black	Seed Capital Investment	Fully Paid Ordinary Shares 5,625,000

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Persons entitled to be registered as holder	Class and number of securities
Ian Adair Black	Ian Adair Black	Ian Adair Black	Fully Paid Ordinary Shares 5,625,000

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5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Ian Adair Black	20 February 2009	50,000.00	-	Fully Paid Ordinary Shares 1,250,000
Ian Adair Black	13 July 2009	43,750.00	-	Fully Paid Ordinary Shares 4,375,000

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Not Applicable	Not Applicable

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Ian Adair Black	PO Box 439 MOUNT MAGNET WA 6638

to include any proof of the signatory's identity, please refer to the relevant page of the form.

Print name Ian Adair Black

Capacity

Sign here



date 12/12/2009

DIRECTIONS

1. If there are a number of substantial holders with similar or related interests (eg. A corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
2. See the definition of "associate" in section 9 of the Corporations Act 2001
3. See the definition of "relevant interest" in sections 608 and 671(B) of the Corporations Act 2001.
4. The voting shares of a company constitute one class unless divided into separate classes.

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