

DOURADO RESOURCES LIMITED

4 May 2010
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Dear Shareholder

Spin-out of uranium assets into Eclipse Uranium IPO

I am writing to highlight the recent decision to divest our uranium assets in the Northern Territory as part of a new IPO to focus on uranium exploration.

As you would be aware, Dourado Resources Limited ("Dourado or the Company") has exposure to a range of commodities, including gold, copper and uranium. Since listing on the ASX in December 2009 the Company has been actively engaged in a range of acquisition opportunities.

As announced to ASX, on 5 March 2010 and approval by Shareholders on 21 April 2010, Dourado Resources Ltd it plans to divest its uranium assets, via a spin-out into a new Initial Public Offering by Eclipse Uranium Ltd (Eclipse), which is currently wholly owned by Dourado.

The divestment will deliver Dourado a significant share holding and board representation in a cashed up entity that has the sole focus of exploring for uranium in the Northern Territory. A successful listing of Eclipse on the ASX will deliver Dourado, a holding of between 20% and 33% depending on the amount raised from the Initial Public Offering.

Eclipse will have a large landholding, having also obtained an option to acquire exploration assets from Cauldron Energy Limited (see ASX:CXU announcements dated 5 March and 23 April 2010). These exploration projects are well positioned in fertile uranium provinces. They are relatively un-explored for uranium, despite their prospectivity and the Northern Territory being a major focus for uranium exploration in Australia.

As a shareholder and supporter of Dourado Resources Limited, I would like to invite you to view the Initial Public Offering Prospectus of Eclipse Uranium Limited. Eclipse has recently lodged its Prospectus with the ASIC and a digital copy is available on their web site www.eclipseuranium.com.au.

If you would like to receive a hard copy of the Prospectus please contact the Company Secretary on (08) 9367 8133 and we will arrange a copy to be mailed to you.



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