

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.

Mooloogool/Diamond Well Projects

Current exploration work in the area has identified at least 13 anomalous geochemical zones on the tenements. Ongoing fieldwork on 11 of the zones has to date yielded results which are consolidating these findings. Results from a ground based gravity survey confirm the presence of significant WNW-ESE structures.

Sabbath/Garden Gully Projects

Data from the resource drilling has been reviewed for the Project. The high grade, near surface mineralization appears to occur in several south-plunging shoots and some areas have been identified for RC drilling to extend the resource down dip, along plunge and along strike.

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

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DRILLING PROGRAMS BEGIN

Summary

MOOLOOGOO/DIAMOND WELL

- ***An initial RAB drilling program of identified Geochemical Zones has begun this month***
- ***47 drill holes are planned for a total of 4700 metres within Geochemical Zones 1, 2, 5 and 6***
- ***RAB drilling will be done on existing tracks to confirm the geochemistry and geology of the initial auger program***
- ***Another larger RAB drilling campaign is planned for the southern tenements on specific structural and geochemical targets.***
- ***A Permit of Works for the proposed larger program is being compiled and will be submitted to DMP***

SABBATH/GARDEN GULLY SOUTH

- ***An RC drilling program is being planned for Sabbath to drill targets identified along strike, parallel, down dip and down plunge of current resource boundaries***
- ***Follow-up RC drilling programs are being planned***

GARDEN GULLY NORTH

- ***Garden Gully North auger program is scheduled to begin this month on E51/1427, E51/1428 and E51/1429.***
- ***Drilling Contractor will be using a specially adapted light auger rig, mounted on a 4WD vehicle***

MOOLOGOOL/DIAMOND WELL

An initial RAB drilling program within identified Geochemical Zones 1, 2, 5 and 6 has begun this month. This first stage campaign comprises 47 drill holes for a total of 4700 metres across anomalous areas for copper and gold resulting from analysis and interpretation of the soil geochemistry, geology and geophysics. This RAB program will be completed on existing tracks to confirm the geochemistry and geology of the initial widely-spaced auger and soil results. Another, larger RAB drilling campaign is planned for the southern tenements on specific structural and geochemical targets located away from tracks. This will necessitate a Permit of Works application for the proposed larger program to be submitted to DMP.

The first stage RAB drilling proposed locations are shown on the map (Figure 1) below:

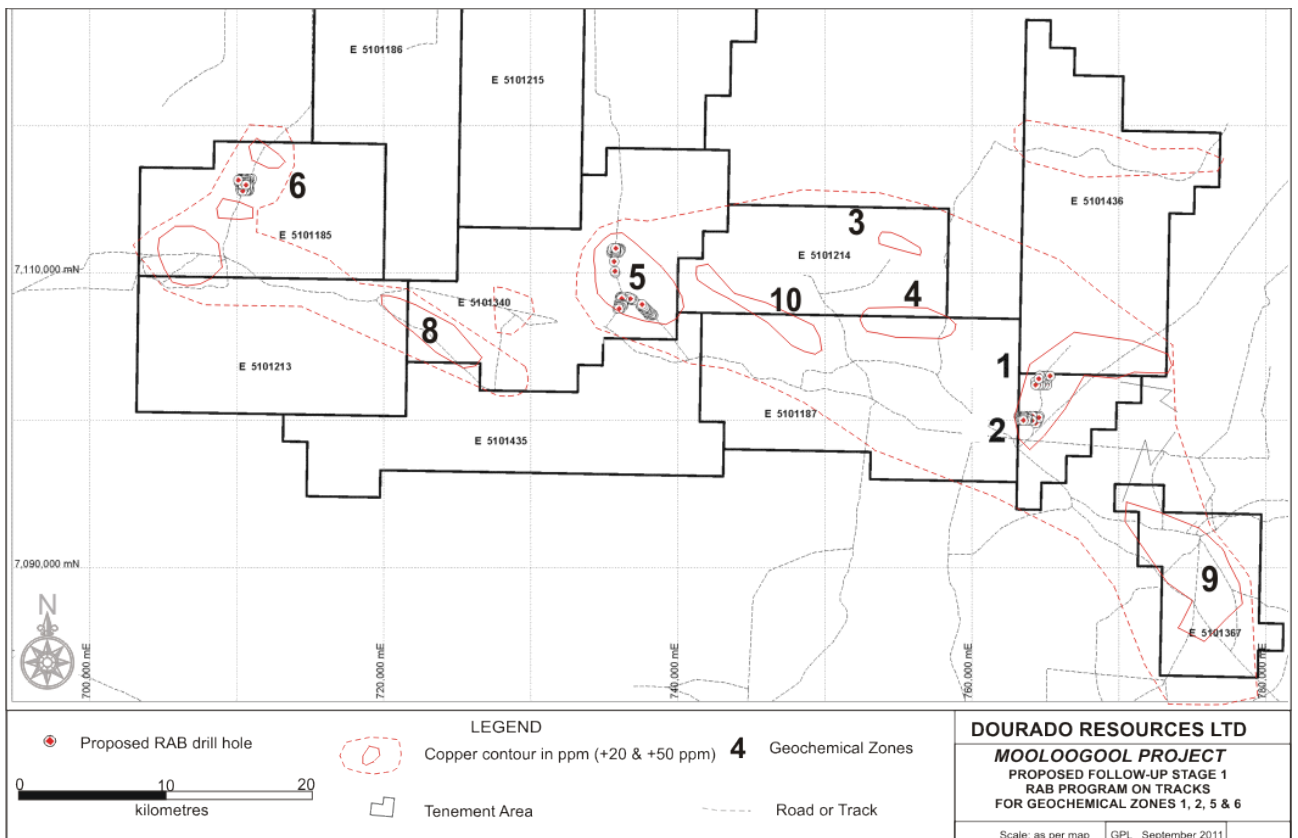


Figure 1 - Map of Mooloogool/Diamond Well tenements showing Proposed First Stage RAB program and Geochemical Zones.

SABBATH/GARDEN GULLY SOUTH

Sabbath Review

The Sabbath deposit has a Measured Mineral Resource of 145,000 tonnes at 2.21 g/t Au identified by Au Mining Pty Ltd in 2002-2003. The resource estimation was completed by Cercare and Associates Pty Ltd. The resource is based on 19 Reverse Circulation (723 metres) and 36 Air Core (981 metres) drill holes along with 45 lines of surface earth-saw trenches. The lower grade cut for block estimation was 1g/t Au and a 10 g/t Au upper cut was used in the resource estimation. Preliminary pit optimisations identified 50,000 tonnes at 3.5 g/t Au

The resource and drilling database for Sabbath was reviewed. Section and flitch plots confirm that several areas are open along strike, down dip and parallel to the identified mineralisation.

Large portions of the Mining Lease (M51/322) housing the Sabbath resource have not been drilled and there is a NE as well as a NNE mineralised trend seen in the plots. There also appears to be a strong southerly plunge component to the mineralisation. The combination of these attributes has allowed for the recognition of several areas that require drill testing and there are two drilling programs are proposed.

The first program comprises 9 Reverse Circulation drill holes for 1070 metres and is planned to extend the Sabbath resource area and to test mineralisation down dip and down plunge.

The second program comprises 115 Reverse Circulation holes for approximately 14,000 metres to explore for additional mineralisation across M51/322. These exploration drill lines are approximately 200 metres apart and will be drilled at 50 metre centres to a depth of 120 metres. This program will be testing to identify:

- extensions of mineralisation along strike to the north and south of Sabbath,
- parallel lode targets and mineralisation along oblique faults or shears
- areas that can be sterilized for the location of waste dumps, processing plant and other infrastructure

Figure 2 depicts the proposed RC drill collar locations at Sabbath

Figure 3 demonstrates the proposed RC drill collar locations for exploration across Sabbath M51/322

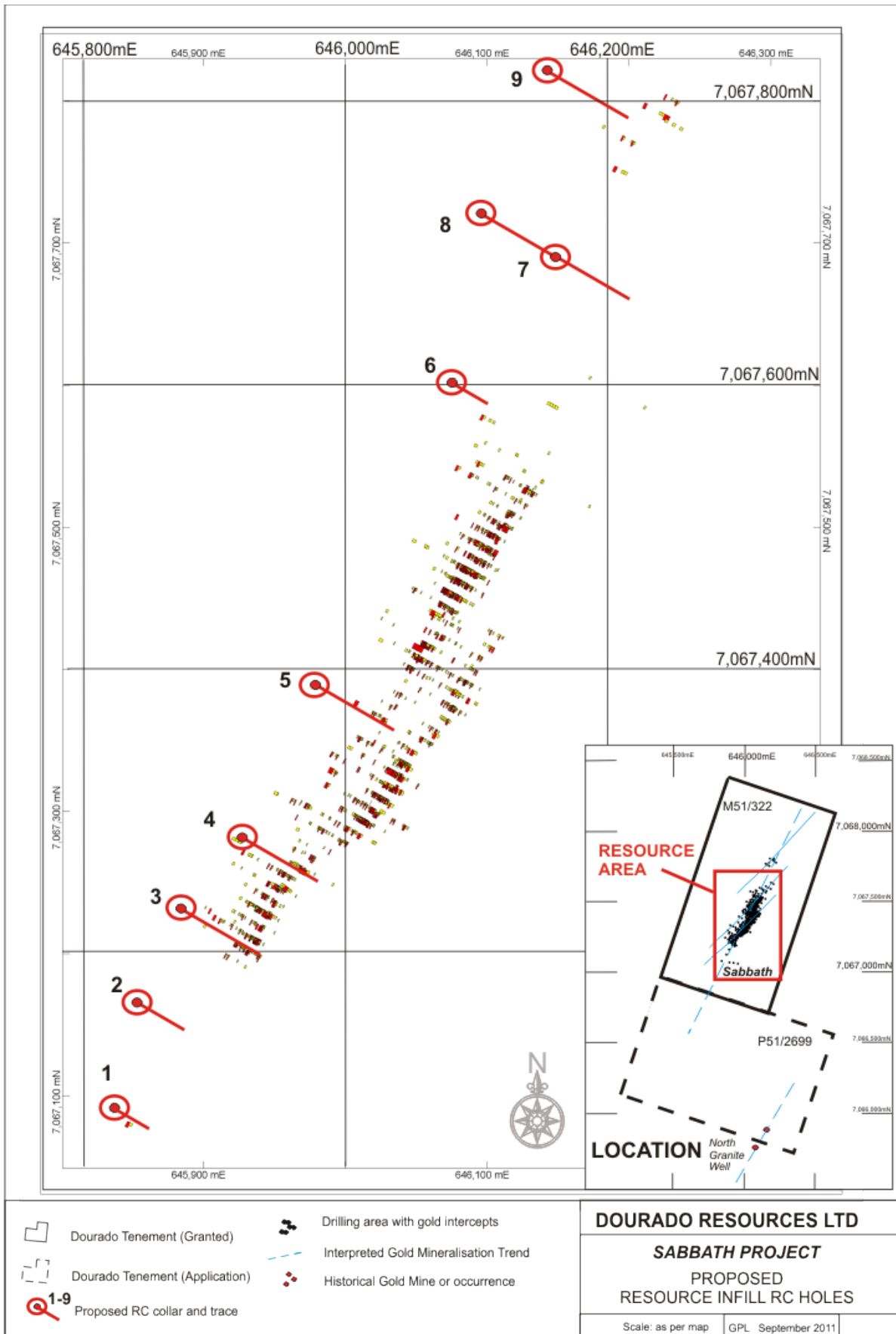


Figure 2 – Plan showing Sabbath resource proposed infill RC collars and traces

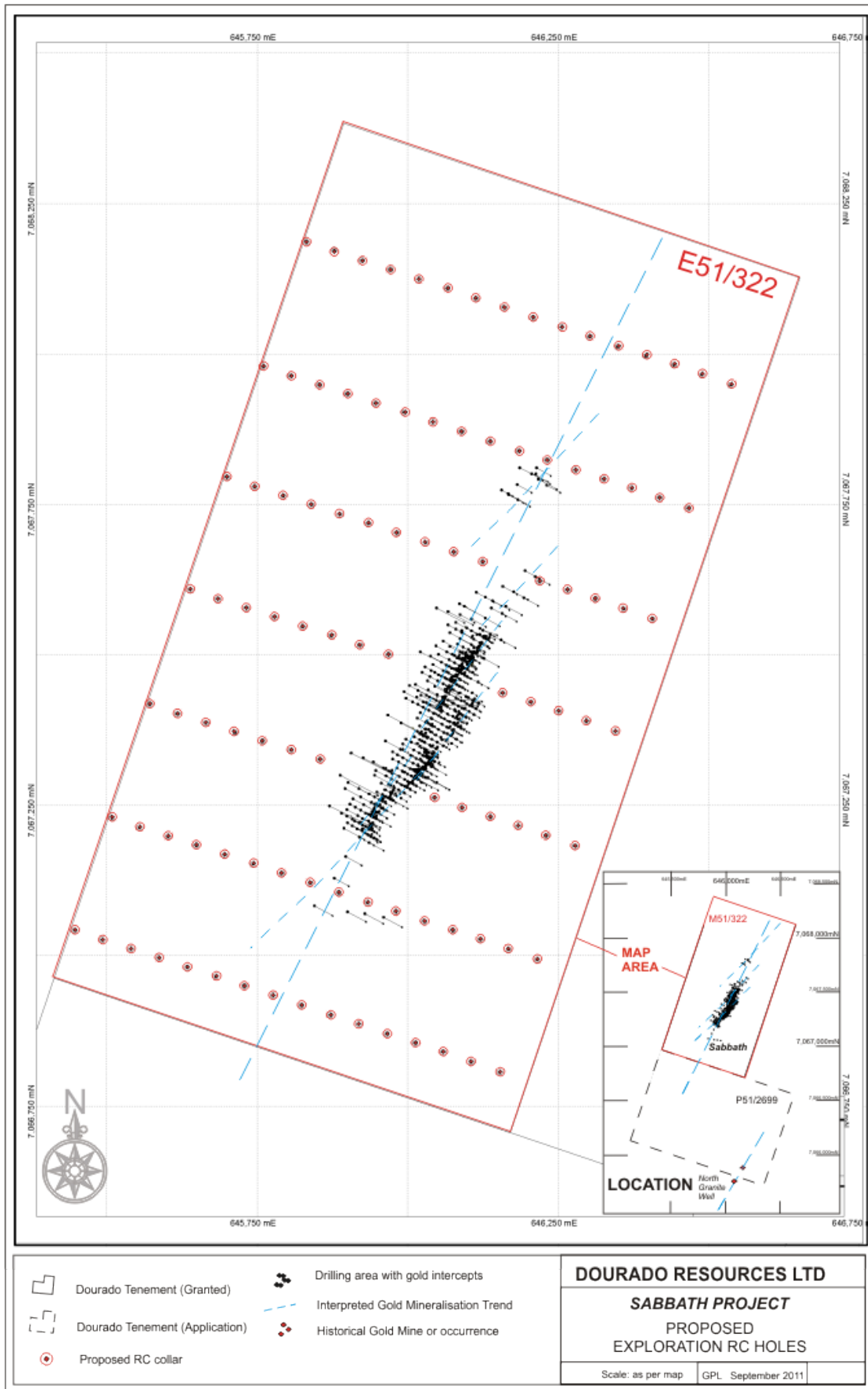


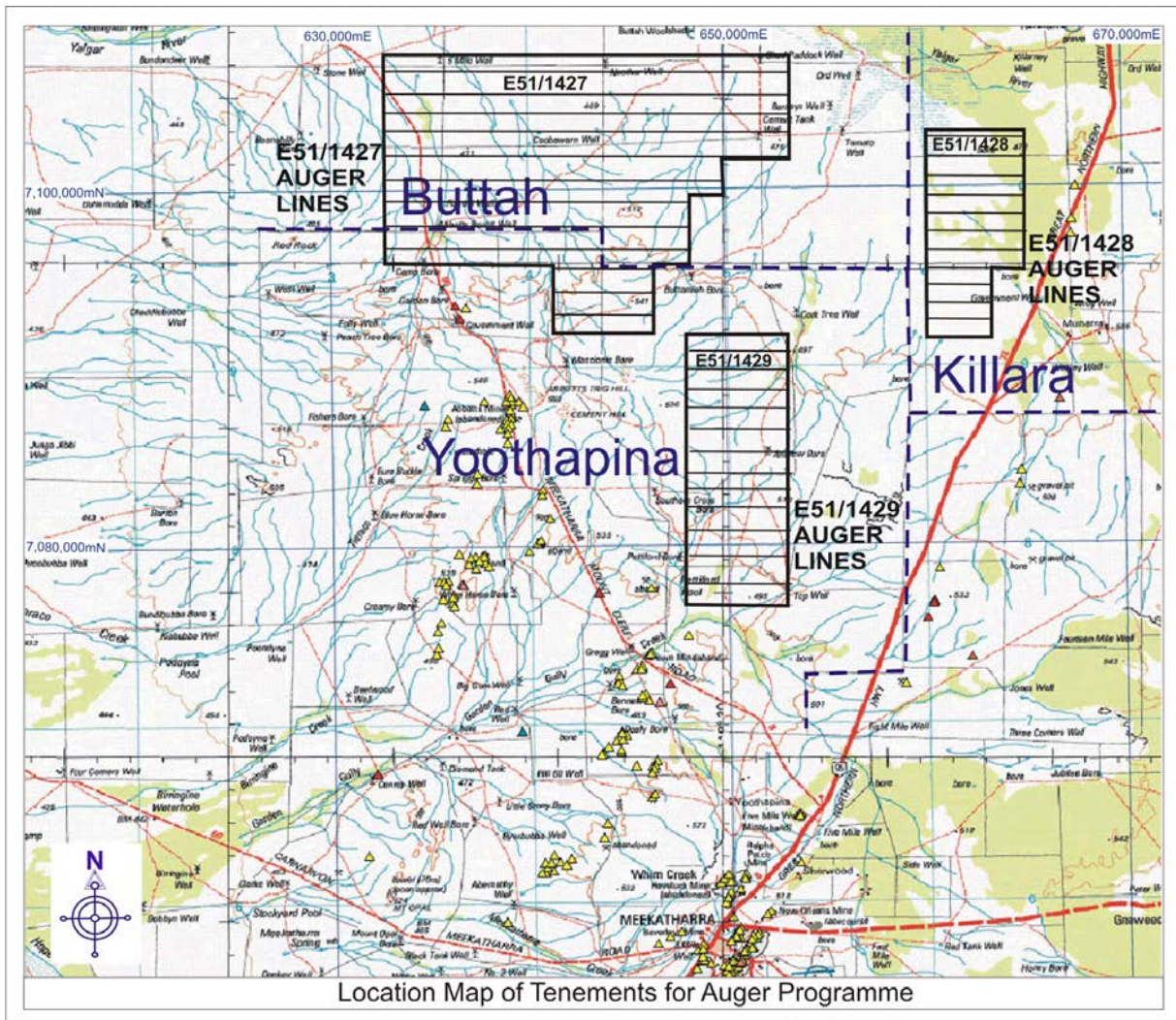
Figure 3 – Plan of proposed exploration RC drill collars on Sabbath M51/322

GARDEN GULLY NORTH

The Garden Gully North auger program is scheduled to begin this month on E51/1427, E51/1428 and E51/1429.

The drilling contractor will be using a specially adapted light auger rig, mounted on a 4WD vehicle. This involves 35 auger traverses planned for a total of 269 line kilometres.

The traverses are approximately 1500m apart with drilling at 200m spacing to complete about 1350 holes with samples to be assayed for a multi-element suite.



Comment

It is common practice for a company to comment on and discuss its exploration in terms of target size and type. In addition surface sampling assays and drill sample results may also be discussed in the context of information describing the presence of anomalous mineral content. The above information relating to Exploration Targets should not be misunderstood or misconstrued as an estimate of Mineral Resources or Mineral Reserves. Hence the terms Resource (s) or Reserve(s) have not been used in this context. The potential quantity and grade is conceptual in nature, since there has been insufficient exploration to define a Mineral Resource. It is uncertain if further exploration will result in the determination of a Mineral Resource.

Declaration

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".