

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 CONFIRMS SULPHIDIC METASEDIMENTS AT MOOLOOGOO/DIAMOND WELL

Summary

- ***An initial RAB drilling program of 48 holes was completed for a total of 2774 metres within Geochemical Zones 1, 2, 5 and 6 on existing tracks to confirm the geochemistry and geology of the initial auger program***
- ***Initial logging of samples confirms sulphide-bearing Metasediments***
- ***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***

DETAIL

MOOLOGOOL/DIAMOND WELL

An initial RAB drilling program within identified Geochemical Zones 1, 2, 5 and 6 has just been completed along tracks within the scope of the granted Permit of Works. 48 drill holes for a total of 2774 metres were drilled on anomalous areas for copper and gold previously identified from analysis and interpretation of the soil geochemistry, geology and geophysics. The planned original number of metres (4700) was not achieved due to higher bedrock in some areas. The RAB rig drilled to refusal and always obtained sufficient sample of bedrock to adequately test the substrate.

Geological logging of the samples from this RAB program has confirmed the following:

- 1 Several holes intersected carbonaceous metasediment of siltstone to fine sandstone grain size as well as fine-grained black shale horizons
- 2 Both fine-grained and coarser euhedral sulphides were seen in these samples.
- 3 The coarser sulphides appear to be pyrite, however, the sulphide species for the finer material cannot be determined by eye.
- 4 The sulphidic black metasediments occur at Geochemical Zones 1 and 2 as well as Zone 5. These zones are in excess of 20 kilometres apart and may possibly reflect the same lithological unit over that distance.
- 5 The location of these sulphidic sediment units is coincident with known gold, copper, lead and zinc soil anomalies and may be the source material for these elements.

All samples are being submitted for multi-element assay and the first batch of results are expected to be returned at the end of this month.

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 locations are shown on the map (Figure 1) below:

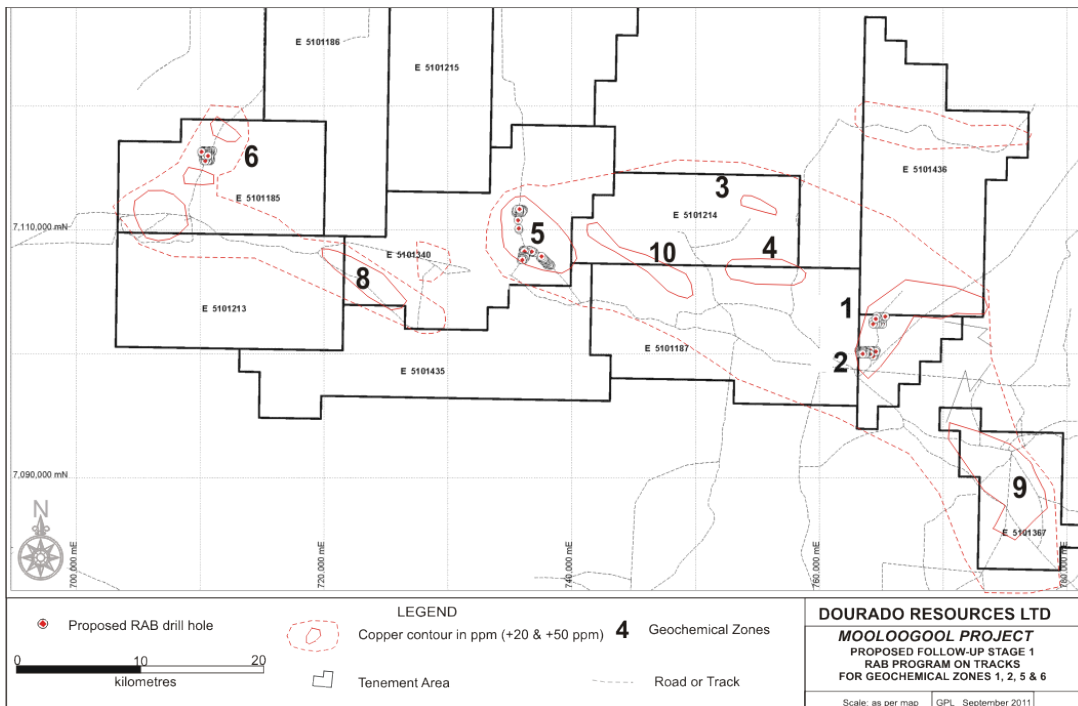


Figure 1 - Map of Mooloogool/Diamond Well tenements showing First Stage RAB program and Geochemical Zones.



Figure 2 – RAB drilling in progress at Mooloogool. See sulphidic black shale samples in foreground.

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".