

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.

Sabbath/Garden Gully Projects

Definition of a maiden JORC Code Compliant Indicated Resource has been estimated for the Project. The high grade, near surface mineralization defined by DUO provides a solid starting point on which to build the prospectivity of DUO's extensive holdings.

Moolooool/Diamond Well Projects

During the recent quarter, DUO commenced a mapping and sampling program based on the previous results from the Stage 1 geochemical auger program at its Moolooool/Diamond Well Projects. Follow up ground-based gravity surveys and detailed airborne geophysics programs were planned and are expected to be conducted during the next quarter on these tenements.

Eclipse Uranium Ltd (EUL)

DUO holds an interest in prospective uranium tenements in the Northern Territory. These tenements formed the basis of the new float. Quotation of EUL securities commenced on the 17 February 2011.

DUO holds approximately 38.16% of Eclipse or 27,000,000 fully paid Shares.

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

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ASX Code: DUO

29 July 2011

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ASX Limited
Company Announcements Office
SYDNEY NSW 2000

QUARTERLY REPORT FOR PERIOD ENDING 30 JUNE 2011

HIGHLIGHTS

Sabbath Gold Project

- Review of resource and drill hole database has begun
- Assessment of mining and development options

Garden Gully North Project

- 35 auger traverses are planned for a total of 269 line kilometres and 1350 holes across E51/1427, E51/1428 and E51/1429
- A Permit of Works application has been submitted
- Environmental and Heritage authorizations are in progress
- WGM Indigenous Services Pty Ltd have been engaged to operate the auger program

Garden Gully Project

- Mapping and sampling program to be completed on E51/1433 over 16 traverse lines for 29 line kilometres

Garden Gully South Project

- An exploration program with soil geochemistry and RAB drilling is planned for when the tenements are granted.

Moolooool/Diamond Well Project

- Further analysis of geochemical sampling results increases the number of Geochemical Zones to 13
- The Geochemical Zones are anomalous in copper, gold and zinc as well as, in some cases, radiometric response
- The identified Geochemical Zones extend over distances exceeding 5 kilometres
- A ground-based gravity survey has been completed on E51/1187 and E51/1367 and results are being processed

Other Projects

- *No work was completed on tenement application MLA21/126 at Mainland;*
- *Auger samples from tenements PL58/1343 and PL58/1376 at Lennonville were sent for assay during the quarter and interpretation of the results has begun;*
- *Barrambie Prospecting Licences P57/1226 and 1227 had an initial geochemical sampling program completed on E-W traverses 400m apart. The results of this program are currently being assessed for several different elements.*

Corporate

- *Increase shareholding in Anuman Holdings Pty Ltd via the further acquisition of 32,229,143 Shares to increase its holding to 53.4% and giving Dourado Resources Limited control.*

REVIEW OF OPERATIONS

Sabbath Gold Project

This project comprises granted Mining Lease M51/322 and Mining Lease Application MLA51/583 both are located north of Meekatharra and centred around the line of workings including the historical Sabbath Gold Mine. Options for mining and development are currently being assessed. A review of the drill database and planning of additional resource definition drilling to confirm open pit designs is in progress. This work entails the conversion of historical data from a local grid to GDA94 UTM Zone 50 co-ordinates.

Garden Gully Projects

The **Garden Gully Project** comprises one granted Exploration Licence E51/1433-I and applications for 5 other tenements (ELA51/1343, PLA51/2622, MLA51/550 and MLA51/588) which are located to the north of Meekatharra

Garden Gully North Project Exploration Licences E51/1427-I, 1428-I and 1429-I were granted in February 2011 to wholly- owned subsidiary Abbots Exploration Pty Ltd.

An exploration program of auger sampling along lines approximately 1500m apart is planned to be conducted on these tenements. 35 auger traverses are planned for a total of 269 line kilometres and 1350 holes across E51/1427, E51/1428 and E51/1429.

WGM Indigenous Services Pty Ltd has been engaged to operate the auger program out of Meekatharra. A Permit of Works application has been submitted for all three leases indicating minimal ground disturbance and no vegetation clearing for this reconnaissance program. Confirmation of acceptance is awaited. Heritage inspections by the local Custodian and reviews of access tracks and routes are in progress.

Garden Gully South Project consists of three Prospecting and two Mining Leases still under application in this area. An exploration program with soil geochemistry and RAB drilling is planned to commence here when the tenements are granted.

Mooloogool/Diamond Well Project

This large project represents a significant holding in the Palaeoproterozoic Yerrida Basin to the NE of Meekatharra. Mooloogool has 8 large granted exploration licences and Diamond Well has 3 granted Exploration Licences and 2 exploration tenements under application. This area spans an east-west distance exceeding 70 kilometres and a north-south distance of about 50 kilometres.

Further to the DUO announcement dated 21 March 2011 confirming 10 Geochemical Zones, another three Geochemical Zones (11 to 13) have been identified. Field programs are currently under way to evaluate the character and extent of anomalies identified on these Zones by sampling and mapping. Transect lines covering the anomalous parts of each of the 13 Geochemical Zones, which lie on Dourado's and Anuman's tenements, are being mapped and sampled during this field campaign which will consist of over 800 sample test locations at 100 metres along the lines. To date Geochemical Zones 1 to 6 and 8 to 10 have been sampled with 630 soil and 5 rock samples generated. Assay results are currently being plotted and interpreted. The program will assist DUO to identify potential drill sites for the next phase of exploration.

During the quarter a ground-based gravity survey took place with Southern Geoscience Consultants through South Australian geophysical contractor Daishsat Pty Ltd and covered five of the identified Geochemical Zones in the southeast portion of the project (on E51/1187 and E51/1367). Results of this survey are currently being processed.

The map on Figure 1 below demonstrates the location of the Geochemical Zones and the gravity survey completed by Daishsat in addition to covering the adjacent ground belonging to Thundelarra Exploration Ltd with an information sharing arrangement in operation.

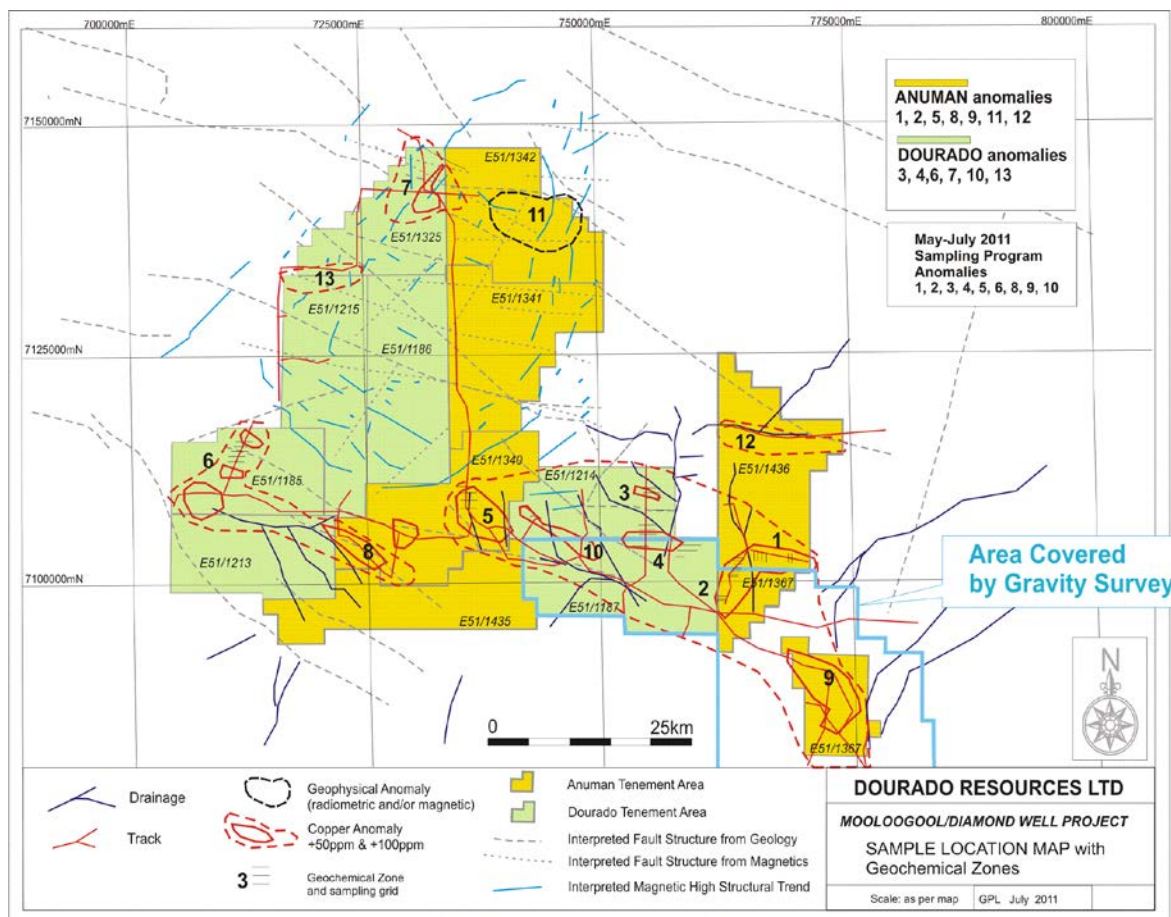


Figure 1 – Map of Geochemical Zones and area of ground gravity survey

Other Projects

Lennonville

Auger samples from tenements PL58/1343 and PL58/1376 at Lennonville were sent for assay during the quarter. Analysis and plotting of the gold assays has identified a NNW trending +15 ppb Au anomaly. There were no assays for copper or base metals completed for this initial program. See map (Figure 2) below:

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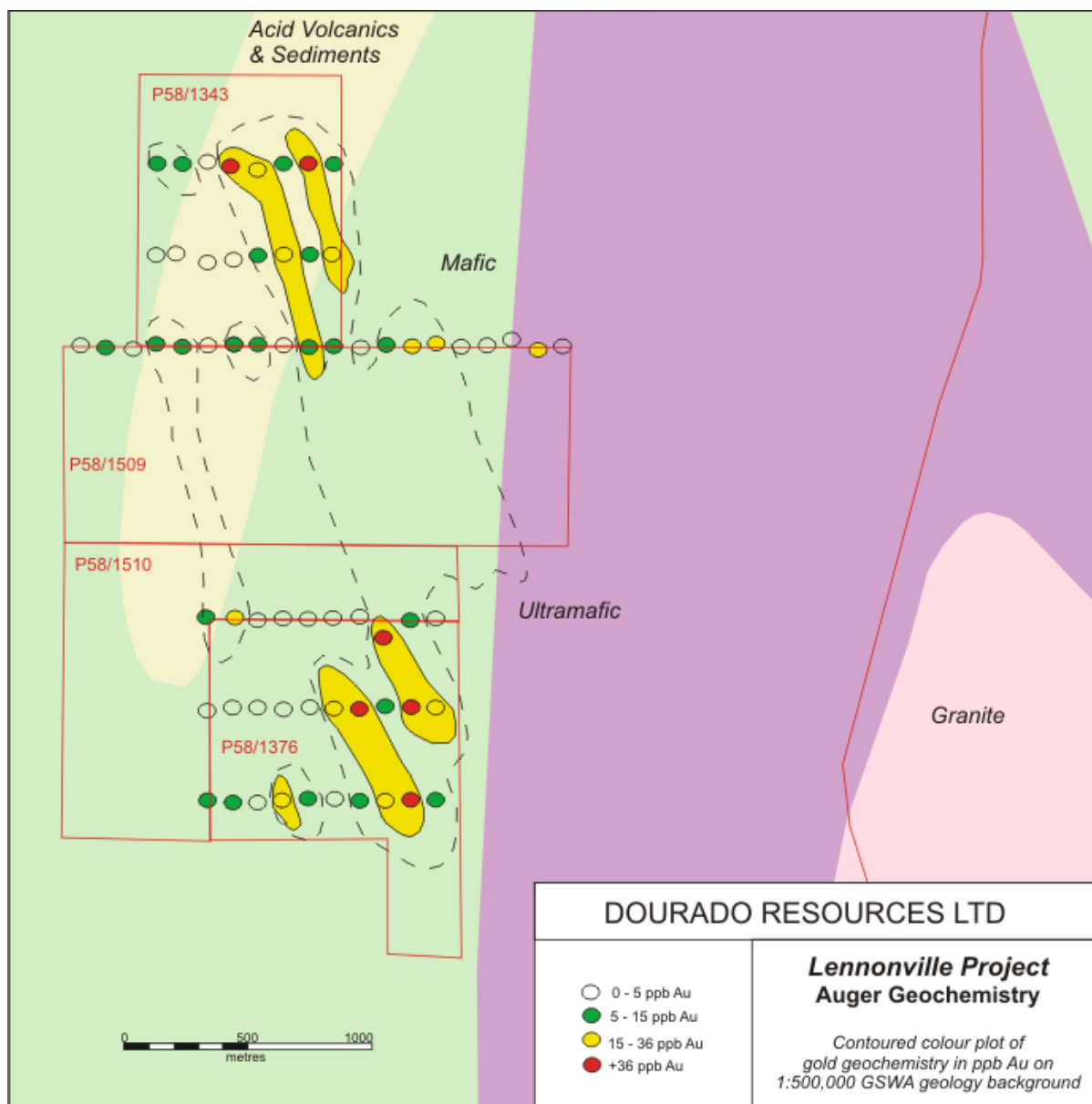


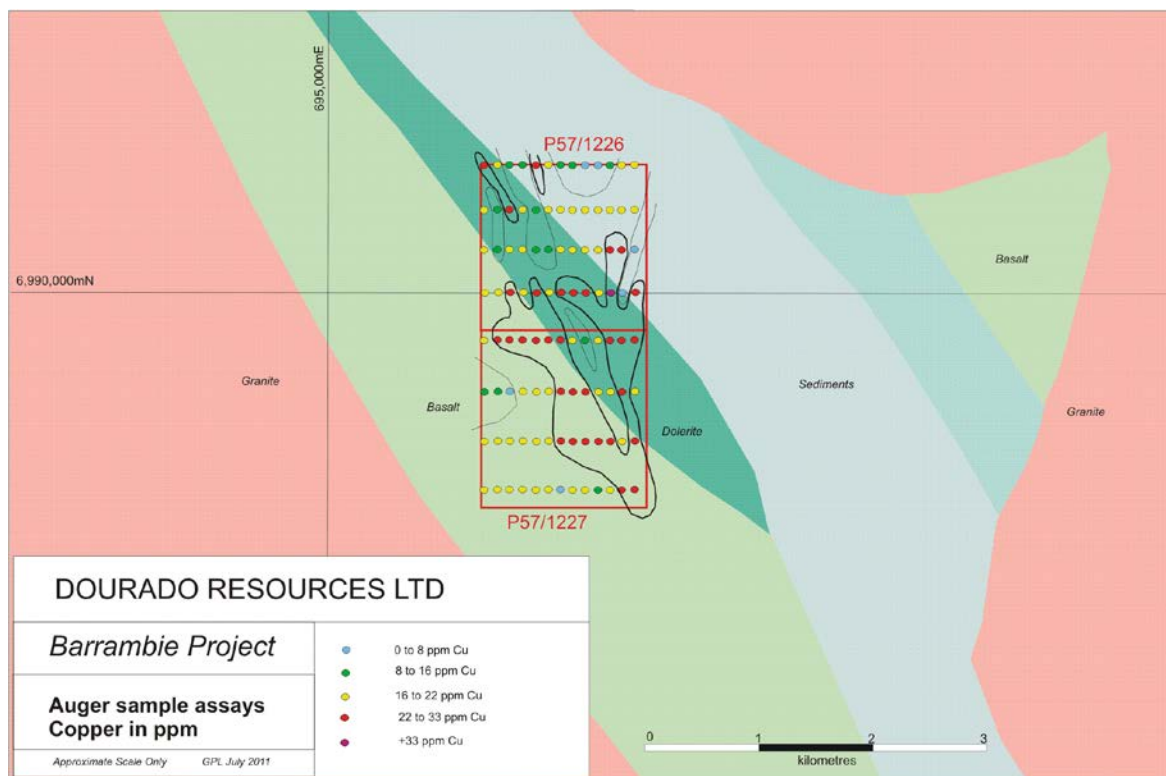
Figure 2 – Map of Auger Gold Geochemical Sampling (in ppb) at Lennonville

Follow-up sampling and analysis of potential drill targets will continue so that the next field campaign will comprise a RAB drilling program to investigate the gold and copper potential.

Barrambie

Barrambie Prospecting Licences P57/1226 and 1227 were sampled on E-W traverses 400m apart. Copper results have been plotted and show two strong NNW trends at + 22 ppm Cu which are sub-parallel and slightly oblique to the geological boundary between the dolerite and basalt units. The results of this program are currently being assessed for several different elements including gold, lead, barium and zinc with a view to planning follow-up RAB drilling. See map below:

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Corporate

During the quarter ending June 2011 the most significant corporate action completed by the Company was the plans to increase its Shareholding in Anuman Holdings Pty Ltd.

At the beginning of the quarter, Dourado Resources Limited announced that it had entered into a Share Sale Agreement to acquire all the Securities on issue in Anuman Holdings Pty Ltd; not already owned by the Company's wholly owned subsidiary Abbots Exploration Pty Ltd.

The consideration payable will comprise the issue of Shares and Listed Options in Dourado Resources Limited.

Such a material acquisition the size and nature of Anuman Holdings Pty Ltd will always be the subject of due diligence. It was anticipated that the due diligence would be completed by the end of March 2011 but it continued well into the June 2011 quarter.

The Company commenced its acquisition of Anuman Holdings Pty Ltd through the acquisition of 32,229,143 Shares to increase its holding to 53.4% and giving Dourado Resources Limited control.

The consideration paid was the issue of 22,381,349 Dourado Resources Limited Shares.

Two (2) substantial Shareholders completed and lodged a Change of Substantial Shareholding to reduce their voting percentage following the dilution of their share base following the issue of the Shares associated with the Anuman acquisition.

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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 an Exploration Target 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.

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”.

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