



7<sup>th</sup> January 2010

Companies Announcements Office  
ASX Limited  
20 Bridge Street  
Sydney NSW 2000

### **ACQUISITION OF WESTERN AUSTRALIAN GOLD PROJECT**

The Board of Eldore Mining Corporation Limited (ASX: EDM, "**the Company**") is pleased to announce that it has reached agreement to acquire 100% of the Wyo Well Project at Kurnalpi, WA.

The Wyo Well Project consists of a single Exploration Licence E28/1294 located approximately 90 kilometres east-northeast of Kalgoorlie and immediately east of the historic Kurnalpi Gold Mining Centre.

The area has been explored for gold and nickel in the past. Exploration by Kurnalpi Gold from 1993 – 2002 (WAMEX Item 11901) comprised multiple surface geochemical sampling programs and drilling as summarised below:

- gridding & surveying
- acquisition of low-level aeromagnetics
- 389 -2mm soil samples assayed for gold and arsenic
- 360 -2mm soil samples assayed for multi-element suite
- 72 RAB drill holes for 2276m
- 839 -5mm soil samples assayed for gold only

Two drill holes returned greater than 1.0 g/t Au results with a best result of 4m @ 2.26 g/t Au. Both holes are located at the western ends of drill lines near the edge of the tenement and in the vicinity of old workings located on the adjacent tenement.

The -5mm soil sampling program was detailed at 40m x 20m in the area between Billy Billy Hill and the southwest tenement boundaries. It defined two related anomalies at 10ppb threshold level over an area of 300mx140m with peak assays of 50ppb. A small quartz strewn rise coincided with one of the anomalies, which remains a prime target for drill testing.

Previous exploration for nickel has outlined an area which contains highly anomalous Ni-Cu-Pt-Pd geochemistry of surface rocks. Shallow and wide spaced historic drilling of 8 holes completed in 1972 failed to explain the anomaly. Geochemistry has defined a number of point anomalies that require follow up or drill testing to explain nickel-copper-platinum-palladium anomalies as well as gold anomalism.

Eldore will acquire the project outright and will allot 15 million shares to the vendor on receipt of signed transfer documents.

Eldore looks forward to commencing exploration works on these exciting projects.

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**CAPITAL RAISING**

The Company also advises that it intends to raise up to A\$2,000,000 by the issue of 200,000,000 EDM shares @ A\$0.01 per share plus 1 option for every 2 shares held @ \$0.03 cents expiring in December 2012, plus the issue of 100,000,000 listed options @ \$0.001 to provide working capital and funding for new projects subject to shareholder and regulatory approvals.

Yours faithfully

**N J BASSETT**

Company Secretary  
EIDore Mining Corporation Limited

*The information in this report that relates to exploration, mineral resources or ore reserves is based on information compiled by Mr Peter Cook (B.AppSc.) MSc (Min Econ.) MAusIMM who is a consultant to EIDore Mining Corporation Limited. Mr Cook has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a competent person as described by the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Cook consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.*

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