



## ELDORE MINING CORPORATION LIMITED

ABN 82 110 884 262

10<sup>th</sup> March 2010

Companies Announcements Office  
ASX Limited  
20 Bridge Street  
Sydney NSW 2000

### COPPER-GOLD DISCOVERY PAPUA NEW GUINEA

The Board of Eldore Mining Corporation Limited (ASX:EDM, "the Company") is pleased to announce that the first phase of exploration at its Mt Hagen Joint Venture (EDM earning 60%) has returned significant assay results including copper, gold, and molybdenum from float samples believed to be shedding from a porphyry copper system.

The first phase of reconnaissance works has focused on the Paglum (centre of lease) and Kotna (northeast portion of lease) areas. A total of 186 samples consisting of 120 stream sediment samples and 66 float samples were collected.

At Paglum, best rock chip (float) sample results include:

Sample 87706 – 1.22g/t Au, 18 g/t Ag, 0.36% Pb  
Sample 85707 – 0.95% Cu, 80ppm Mo  
Sample 85708 – 0.70% Cu, 54g/t Ag  
Sample 85714 – 0.26 g/t Au, 11g/t Ag, 0.27% Pb, 0.15% Zn  
Sample 85718 – 2.6% Cu, 0.20g/t Au, 321g/t Ag, 130ppm Mo  
Sample 85720 – 0.45% Cu, 110ppm Mo, 0.014% Zn  
Sample 85721 – 0.41% Cu, 0.16g/t Au, 93g/t Ag, 0.55%Pb, 0.27% Zn  
Sample 85754 – 0.30% Cu, 0.087% Zn

Historical rock chip sampling data of the area by private explorer Regional Resources Pty Ltd (as recorded in Company reports) had discovered porphyry copper-gold style mineralization with the best rock chip results returning:

1.56% Cu, 0.14 g/t Au  
2.76% Cu, 0.35 g/t Au  
3.08% Cu, 0.15 g/t Au

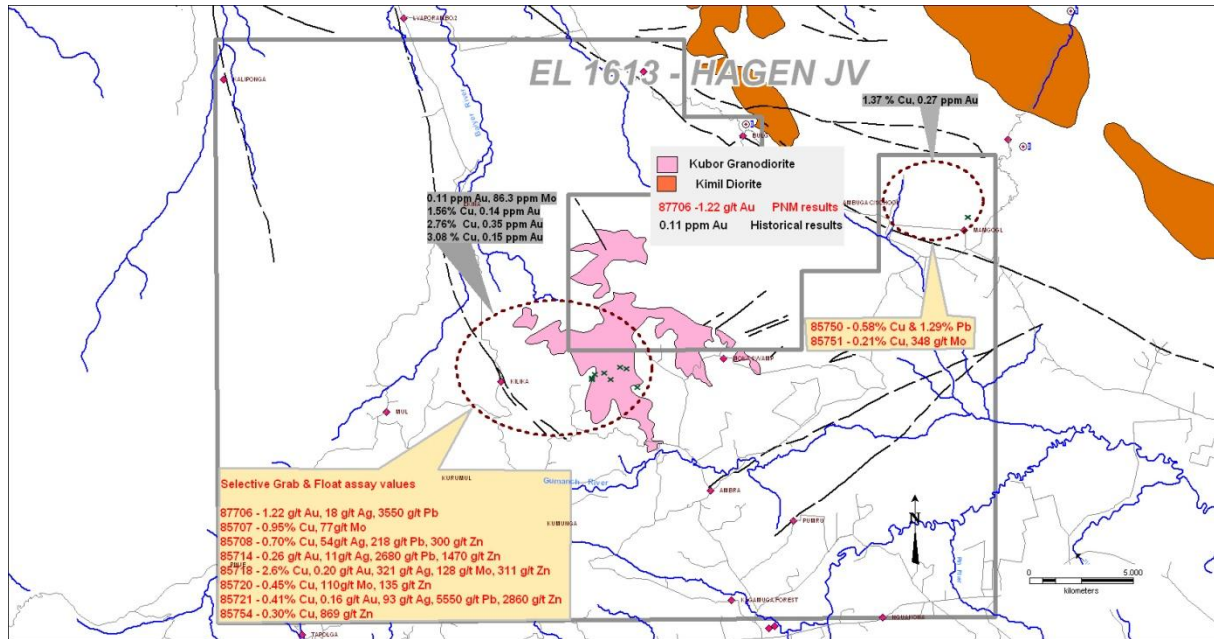
At Kotna, best results include:

Sample 85750 – 0.58% Cu, 1.29% Pb  
Sample 85751 – 0.21% Cu, 0.035% Mo

In addition historic sampling data by Regional Resources Pty Ltd from this area had returned a best rock chip result of 1.37% Cu and 0.27% g/t Au.

Further sampling in both the Paglum and Kotna areas will be focused on identification of the source mineralisation in outcrop with the aim of identifying a substantial porphyry system.

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EDM believes these exciting first results vindicate its decision to enter into the Mt Hagen JV, and to utilize the highly experienced Pacific Niugini Minerals team to manage on-ground exploration. The recently completed capital raising of \$4,499,000 provides the company with the resources and stable platform to undertake the current exploration program at Mt Hagen.

The Company believes the project has the potential to deliver a significant discovery within the licence.

*Yours faithfully*

**A R Hamilton**  
Chairman

*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 and to Eldore Mining Corporation Limited and is the Chairman of Pacific Niugini 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 advises a company in which he is a shareholder is a shareholder of Eldore. 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.*