



24th March 2010

Companies Announcements Office
ASX Limited
20 Bridge Street
Sydney NSW 2000

DRILLING AND EXPLORATION PROGRAMME PAPUA NEW GUINEA

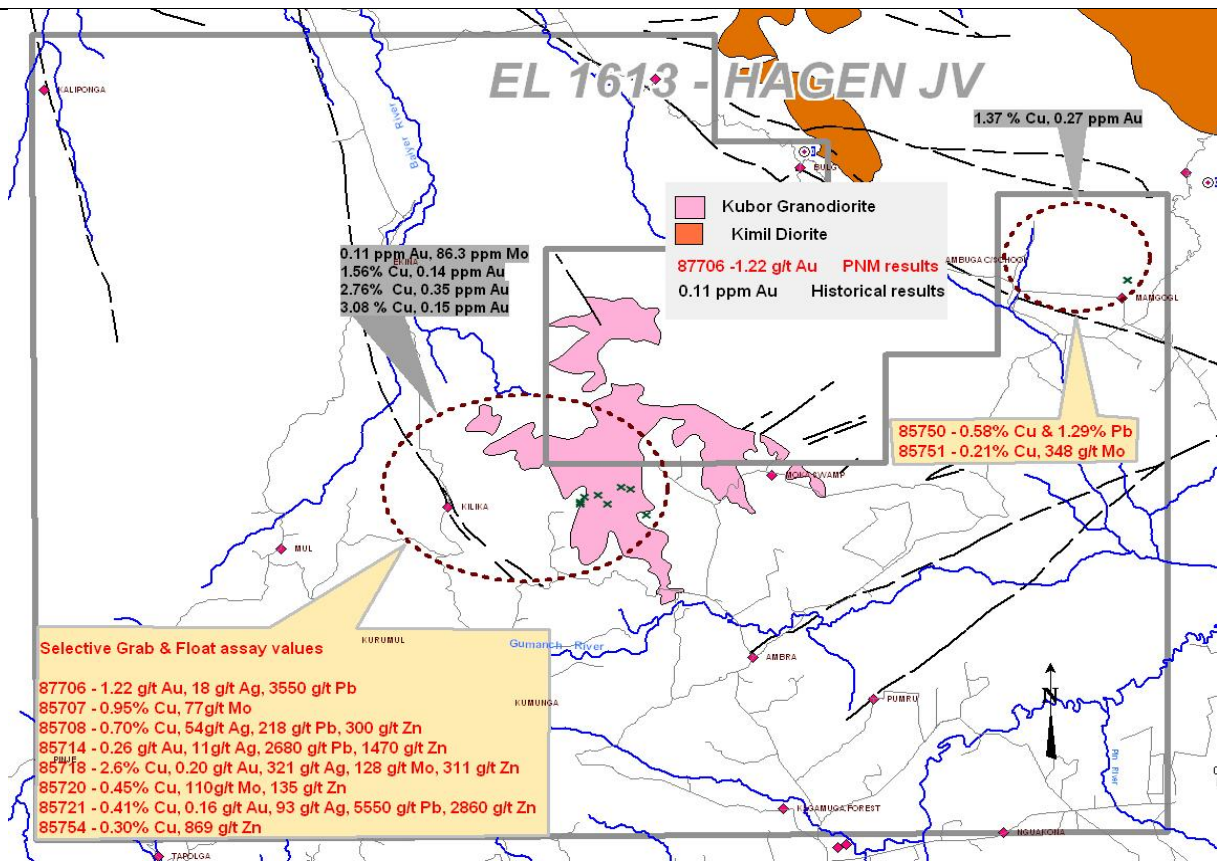
The Board of Eldore Mining Corporation Limited (ASX:EDM, “**the Company**”) is pleased to announce that Stage Two of its three stage exploration program at its Mt Hagen Joint Venture (EDM earning 60%) will commence shortly following the recently announced significant assay results including copper, gold, and molybdenum from float samples believed to be shedding from a porphyry copper system.

Stage 2 work program,

The objective of stage 2 is to expand on identified elevated stream sediment, float or outcrop results defined in Phase 1. See Figure 4. Work will target high grade copper –gold – base metal at Paglum (centre of tenement) and at Kotna (north-eastern corner of tenement). Methods of sampling is same as for Phase 1, but with increased density, aimed to located source of mineralisation to outcrop and to bring it to drill target status. Sampling methods to include manual trenching, outcrop sampling, ridge & spur soils and 1st or 2nd, order stream sediment. Detail prospect level geological mapping and geophysics to be introduced once source of mineralisation is located. This program is scheduled to take 3-months.

Proposed Sample coverage

- 800, - rock samples
- 1000 - soil
- 120, - 80 mesh
- 120, 20 + 80 mesh
- 120 pan concentrates
- IP/resistivity survey.
- Detail prospect level geological mapping paramount to merge, geology, geochemistry and geophysics.



Stage 3 Drilling Program.

Following and subject to the results of the stage 2 work programs, EDM intends to perform preliminary diamond drill testing of its anomalies in June–July dependant on rig availability.

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

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 Pacifi 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.

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