



ELDORE MINING CORPORATION LIMITED
ABN 82 110 884 262

6 October 2010

Companies Announcements Office
ASX Limited
20 Bridge Street
Sydney NSW 2000

Porphyry Copper Discovery, Kotna Prospect

The Board of Eldore Mining Corporation Limited (ASX:EDM, "**the Company**") is pleased to advise, following recent exploration results and in consultation with its partner Pacific Niugini Limited (ASX:PNR), a decision has been reached to drill a porphyry copper target at Kotna Copper Prospect within the Mt Hagen –JV.

Kotna Prospect

The latest program of field-work at the Mt Hagen JV has defined significant porphyry copper style mineralisation at the Kotna Prospect.

A program of creek traversing, outcrop geological mapping, trenching and sampling was carried out over a 2 km² area of the Kotna Prospect. Highly encouraging copper results have been returned from outcrop,

Best 2m continuous chip in outcrop copper results are:

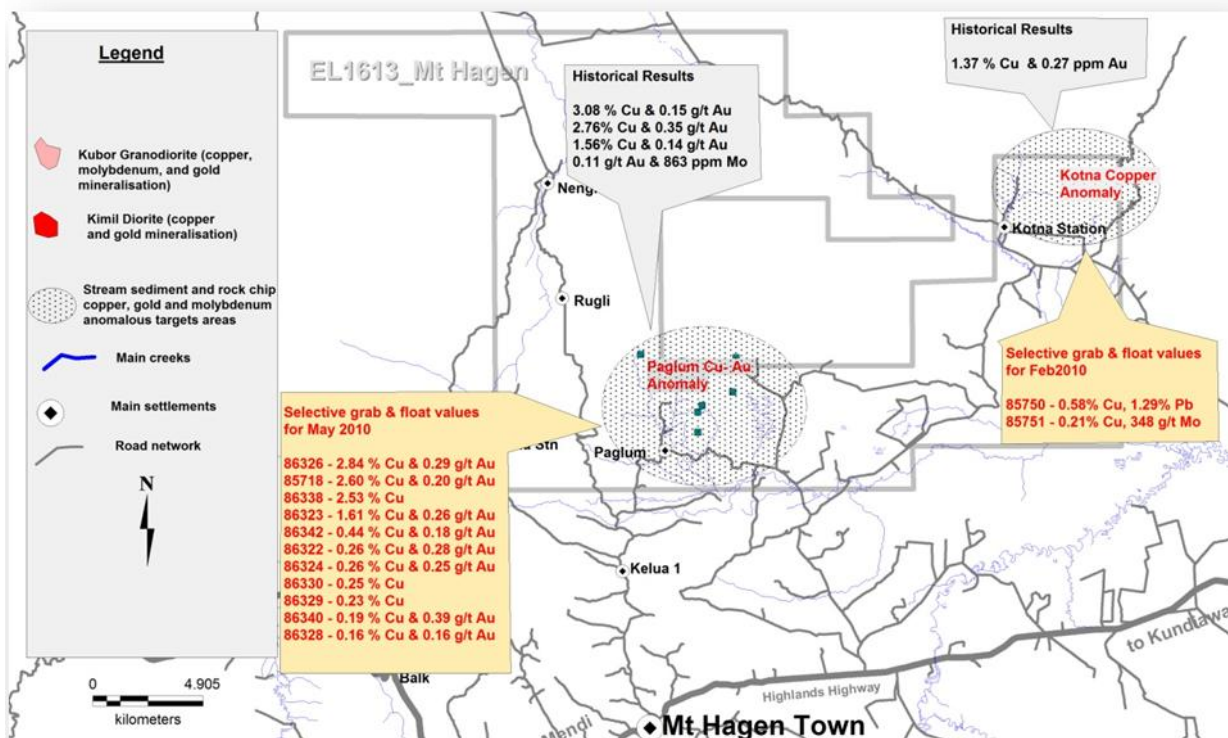
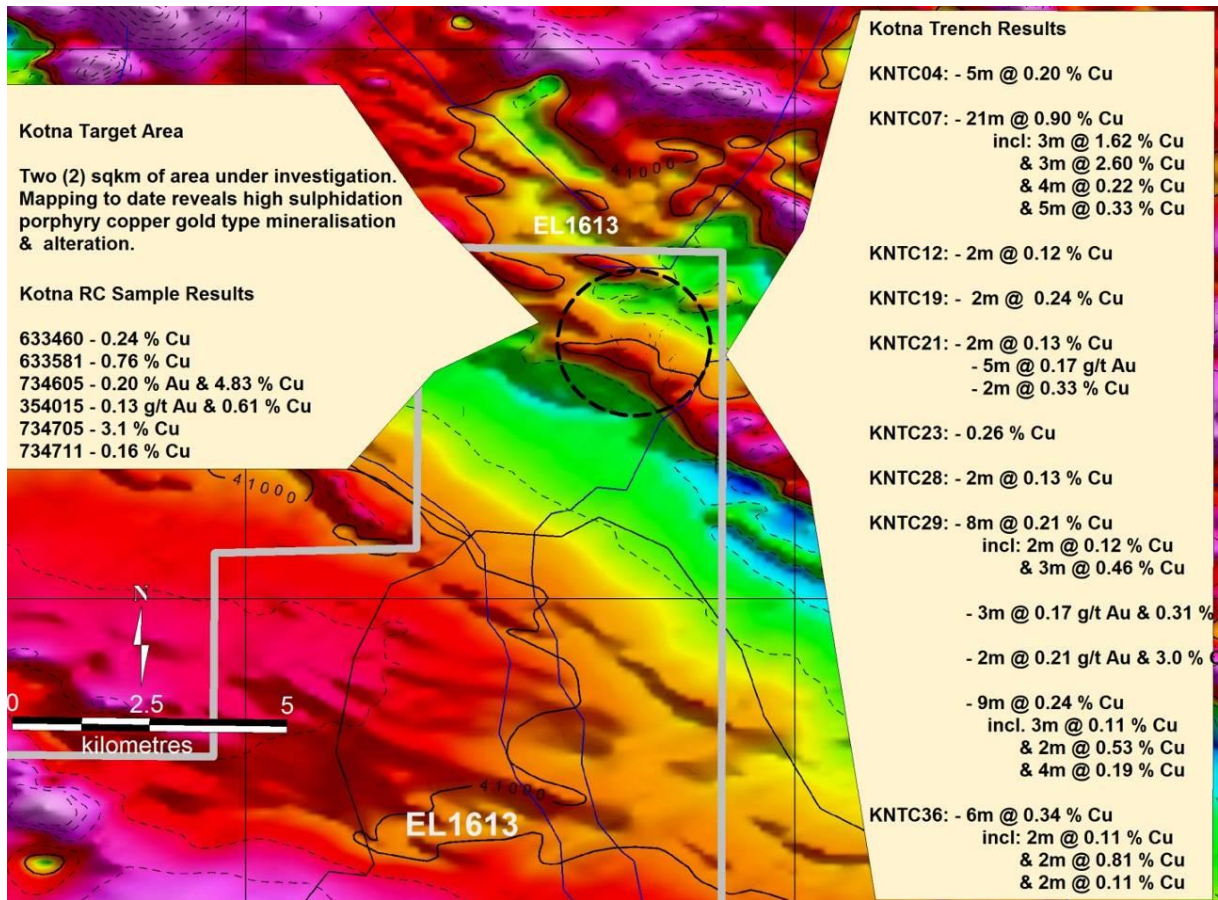
- 20m @ 0.90% Cu, incl 3m @ 2.60% Cu in trench KNCT 07.
- 6m @ 0.34% Cu, incl 2m @ 0.81% Cu in trench KNCT 036
- 8m @ 0.21% Cu, incl 3m @ 0.46% Cu in trench KNCT 029
- 9m @ 0.24% Cu, incl 2m @ 0.56% Cu in trench KNCT 029

Best grab outcrop sample are:

- 3.1% Cu in sample 734705
- 0.76% Cu in sample 633581
- 0.61% Cu and 0.13 g/t Au in sample 354015
- 0.24% Cu in sample 633460
- 4.83% Cu and 0.20 g/t Au in sample 734605

The Kotna area is underlain predominantly by volcanic rocks, consisting of tuff, volcanic breccias and volcano-lithic sediments. The volcanic are overlain by calcareous sediments. Both the volcanic and sediments are later intruded by multiple phased diorite intrusions, occurring as medium to coarse grained and exhibiting strong porphyritic texture and hydrothermal alterations.

A number of parallel structures trend NW – SW and NE – SW are evident both structural trend are mineralised. Copper and gold mineralisations within the Bismarck Fault Zone are spatially related to the diorite intrusions. Significant hydrothermal alterations has been observed in most creeks and in outcrop at Kotna



Paglum Copper Prospect

The Paglum Copper Prospect is hosted by widely spaced quartz – sulphide veins and with mineralised structures.

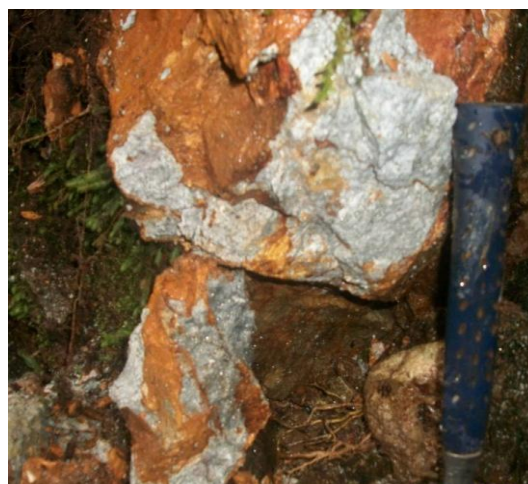
Multi-element soil results completed in the previous quarter have been received and reveal an excellent correlation between gold, copper and molybdenum further confirming porphyry style mineralisation within the area.

The following significant styles of mineralisation have been identified:

- Disseminated pyrite+ chalcocite +/- covellite (supergene) and chalcopyrite+/- bornite (hypogene) observed pervasively in rock matrix especially in fracture zones, associated with fine microscopic to mm thick quartz stock-work veinlets. This mineralization is widespread throughout the mapped area.
- Discrete quartz + pyrite + chalcopyrite +/- chalcocite +/- covellite +/- bornite veins. Vein thickness ranged from 2cm to 20cm. Generally widely spaced.
- Stock-work quartz + pyrite + chalcopyrite + bornite veins ranged in outcrop from 1m to 40m wide zone. Vein intensity up to 5 veins/m common through mapped area.



Copper Sulphide & Oxides in Outcrop



Phyllic alteration (sericite- silica-pyrite)



Quartz + pyrite + copper sulphides in outcrop

ELDore is earning a 60% interest in the Mt Hagen project from Pacific Niugini Minerals (PNG) Limited which is a wholly owned subsidiary of Pacific Niugini Limited (ASX:PNR). ELDore must fund \$2 million dollars of exploration expenditure (minimum of \$500k per annum) to earn its equitable interest).

The Company anticipates drilling will commence within the current quarter, however as helicopter support is required, it is subject to availability. ELDore believes the planned drilling program 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 David Osikore BSc Geology MAusIMM who is a full time employee of Pacific Niugini Minerals Limited. Mr Osikore 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 Osikore consents to the inclusion in this report of the matters based in the form and context to which they appear in this report.