



ELDORE MINING CORPORATION LTD.
ABN 82 110 884 252

*Developing Gold and Copper Projects in the Philippines & Fiji
Active throughout SE Asia and the Pacific*

4th July 2007

ASX ANNOUNCEMENT

BOXXER GOLD CORP OF CANADA, SIGNS OPTION AGREEMENT TO PURCHASE 65% OF NALESBITAN GOLD PROJECT

Eldore Mining Corporation Limited (ASX – “EDM”) is pleased to announce that subsequent to having successfully completed its due diligence, Boxxer Gold Corp. (TSXV – “BXX”) of Calgary, Alberta Canada, has executed the Option Agreement with EDM pursuant to the original letter agreement set out in EDM’s News release dated May 7th, 2007. This Option Agreement provides Boxxer with the right to acquire up to a 65% interest in the Nalesbitan gold project (the “Property”) located in the Province of Camarines Norte, approximately 300 kms. east-southeast of Manila, on the main island of Luzon Republic of the Philippines.

The proposed terms and conditions of the Option Agreement are:

1. Boxxer will assume (by novation) EDM’s farm-in rights to the Nalesbitan joint venture and the obligations to spend the balance of US\$7,000,000 remaining under the farm-in agreement to earn a further 37% interest in the economic benefits of the Property:
2. Boxxer will acquire EDM’s 28% direct Property equity interest by paying US\$6 million dollars to EDM, which represents EDM’s US\$3 million investment in the Property to date, plus an additional US\$3 million (less the expenditures incurred by Boxxer during its due diligence period) to be paid as outlined in the schedule below.
 - (a) US\$50,000 cash payment on signing the Option agreement (EDM has received these funds);
 - (b) US\$100,000 cash payment on completion of a positive feasibility study
 - (c) US\$250,000 cash payment on the full transfer of the 28% equity interest;
 - (d) US\$250,000 cash payment on reaching commercial production, and
 - (e) thereafter US\$250,000 per quarter until full payout of the US\$6,000,000.

For further information please contact:

Mr. Tim Collver
Executive Chairman and CEO
Sydney Office +61 (2) 8920 2300
Manila Office +63 (2) 894 5682

Or, please visit the Company’s website at www.eldore.com

LEVEL 3, STANDARDS HOUSE, 80 ARTHUR ST, NORTH SYDNEY NSW 2060 AUSTRALIA
T: (612) 892 2300 - F: (612) 8920 2322 - ASX Code: “EDM”

LEVEL 5, MARIPOLA BUILDING, LEGASPI VILLAGE, MAKATI CITY, MANILA, PHILIPPINES
T: (632) 894 5682 - F: (632) 813 8385

E: info@eldore.com - W: www.eldore.com