ELDORE MINING CORPORATION LIMITED
ABN 82 110 884 262

Quarterly Activities Report
Quarter Ended 30 September 2010

BURKINA FASO - KNIGHTS LANDING LIMITED (100% reducing to 40%)

During the quarter, Predictive Discovery Pty Ltd, as farminee, confirmed the completion of the drilling program as part of the farm in on the Company's Burkina Faso project. ElDore considers the results received to date to be extremely encouraging given the wide-spaced and reconnaissance nature of the works.

RAB drilling identified a gold anomalous zone at Fouli extending for approximately 1.7km in a north-easterly direction along a structure identified using wavelet processing of the new ground magnetic data. A large number of +1g/t Au intercepts were obtained, the best of which were:

- FORAB079 – 10m at 1.4 g/t Au from 25m depth
- FORAB081 - 15m at 2.3 g/t Au from 12m depth
- FORAB106 - 6m at 4.9 g/t Au from 18m depth

GEOCHEMISTRY

196 rock samples were analysed for gold and arsenic with most of the samples obtained from trenching undertaken in the March and June Quarters, of which 200m was completed prior to the end of March and 142m shortly thereafter. The 115 soil samples collected from the Newmont anomaly area were analysed for gold and arsenic. Weak to moderate gold anomalism (20-70 ppb) was obtained on all lines with one high value of 664 ppb Au, however sampling was restricted to areas of shallow (<1m) weathered bedrock. More than half of the grid remains un-sampled and will be tested using a power auger rig in the December Quarter.

The principal conclusion drawn from this work was that the area is covered by shallow alluvium over too large an area to allow for effective use of RAB drilling. For this reason, the remaining field-work was focused on the Fouli and Tantiabongou permits where more immediate opportunities were present for testing by the scheduled RAB drilling program.

GROUND MAGNETIC SURVEYS

The aim of this work was to provide structural geological control, which in combination with the results of the geological mapping could be used to help design the RAB program. Wavelet ("worm") re-processing of the Fouli magnetic data was also completed in order to assist with RAB drill program design.

At Watamtonga, the ground magnetics identified two east-west structures, the southern of which follows the sheared margin of the large granite body to the south, which was observed in earlier geological mapping. At Fouli the magnetics identified a strong curvilinear east-west structure located under cover. Wavelet ("worm") processing of the data also indicated a deeply penetrating NE trending structure cross-cutting the east-west zone in the vicinity of the Fouli artisanal mining zone.

RAB DRILLING PROGRAM

A total of 6,102m of RAB drilling in 202 holes was completed at two prospects – 154 holes at Fouli and 48 holes at Watamtonga.

At Fouli, the RAB program indicated a somewhat sinuous bedrock gold geochemical anomaly extending in a north easterly direction over a distance of at least 1.7 km. This zone is open to the north-east where there is no outcrop.

The overall control on the Fouli mineralised zone is now clear, however it is possible that ore lenses are oriented in an east-west to east-south-east direction possibly along the foliation direction and/or rock contacts. RC drilling to follow up these results will be carried out in the next field season. Bedrock sampling using a power auger rig to test for further extensions of the north-eastern and western extension of the RAB anomalous zones will commence immediately after the rainy season and may provide additional RC drill targets.

At Watamtonga the overall tenor was weaker, although holes did terminate at generally shallower depths so coverage was somewhat less.

The information in this report that relates to exploration, mineral resources or ore reserves is based on information compiled by Mr Paul Roberts (BSc, MSc and FAIG) of Predictive Discovery and have been by reviewed by Mr Peter Cook (B.AppSc.) MSc (Min Econ.) MAusIMM who is a consultant/advisor to ElDore 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 they appear.

MT HAGEN JV (Earning 60%)

The Mt Hagen Project EL1613, is located immediately North of the town of Mt Hagen, the capital of the Western Highlands Province of Papua New Guinea. The EL covers an area of approximately 855 square kilometers in the highly prospective Highlands province.

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 km^2 area of the Kotna Prospect. Highly encouraging copper results have been returned from outcrop,

Best 2m continuous chip in outcrop copper results are:

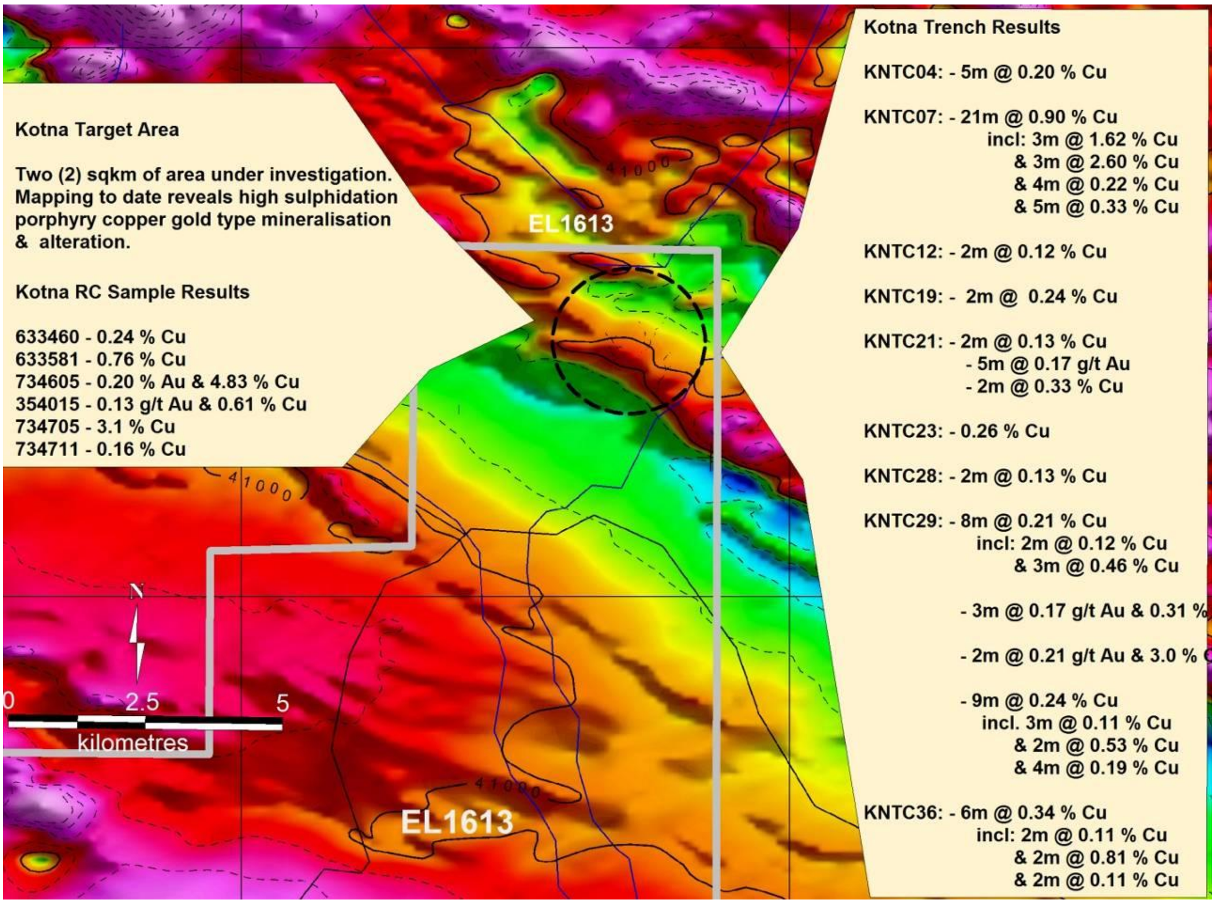
- 20m @ 0.90% Cu, incl 3m @ 2.60% Cu in trench KNCT 07
- 6m @ 0.34% Cu, incl 2m @ 0.81% Cu in trench KNCT 036
- 8m @ 0.21% Cu, incl 3m @ 0.46% Cu in trench KNCT 029
- 9m @ 0.24% Cu, incl 2m @ 0.56% Cu in trench KNCT 029

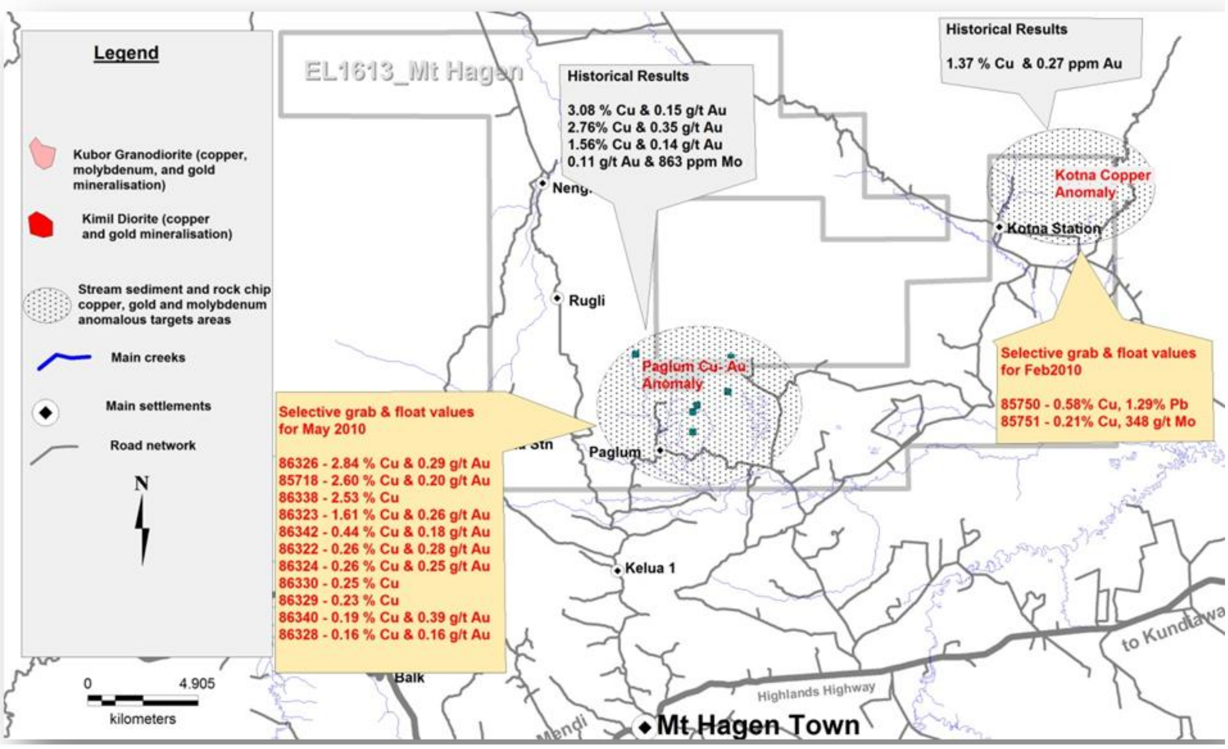
Best grab outcrop sample are:

- 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 reveal an excellent correlation between gold, copper and molybdenum further confirming porphyry style mineralisation within the area.

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.

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.

WYO WELL PROJECT (100%)

The Wyo Well Project is located in the Kurnalpi region of WA approximately 60km east north east of Kalgoorlie. The Project is strategically located in greenstone terrain in close proximity to a number of significant nickel sulphide mines and prospects, notably the Silver Swan mine, approximately 60km to the WNW of the project.

The Project was subject to a Farm-In Agreement with ASX-listed AusQuest Limited ("AusQuest"). Under this Agreement, AusQuest could earn up to an 80% unencumbered beneficial interest in the nickel rights by spending a total of $2.0 million on exploration and evaluation over a four year period (see ASX announcement on the 27 April 2010).

AusQuest has now advised Eldore of its intention to withdraw from the Farm-In agreement.

A R HAMILTON
Chairman