

July 21, 2011

News Release

TSX-V Symbol: GDR

### **Golden Dory Closes Private Placement**

**Gander, Newfoundland Golden Dory Resources Corp.** (the "Company") (TSX-V Symbol: GDR) announces that it has received TSX-Venture approval for its non-brokered private placement previously announced July 13, 2011. The Company has issued 8,578,846 units at a price of \$0.13 per unit, for total proceeds of \$1,115,250. Each unit consists of one common share and one share purchase warrant, with each warrant entitling the holder to purchase an additional common share of the Company at an exercise price of \$0.20 for a period of 18 months from the date of closing, subject to the right of the Company to accelerate the exercise period if the closing price of shares of the Company is greater than \$0.30 for 10 consecutive days.

All common shares and warrants issued pursuant to this private placement financing are subject to a 4 month hold period expiring November 16, 2011.

The proceeds of the private placement will be used for exploration on the Company's properties and for general working capital

Golden Dory is focused on gold exploration in Nevada, USA, gold and uranium exploration in the province of Newfoundland and Labrador, Canada, and lithium in Ontario.

#### **On behalf of the Board of Directors of Golden Dory Resources**

Kevin D. Keats, President & CEO

THE TSX VENTURE EXCHANGE HAS NOT REVIEWED AND DOES NOT ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

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