

**Golden Dory Resources Corp. to Drill Three Gold Projects in Q4 2011**

**TSX.V-GDR**

**FOR IMMEDIATE RELEASE**

**GANDER, NEWFOUNDLAND – October 6, 2011** – Golden Dory Resources Corp. ("Golden Dory" or the "Company") is pleased to provide the following update on its Nevada and Newfoundland properties. Exploration programs to be completed over the next few months will focus on reverse circulation drilling at Pequop South and Reef in Nevada, and diamond drilling at Huxter Lane-Brady in Newfoundland.

**Pequop South**

Golden Dory is currently completing a Phase 1 reverse circulation drill program at Pequop South. The property is located in northeast Nevada's Long Canyon trend, southwest of and on trend with the Long Canyon gold deposit. That deposit hosts 1.4 million ounces gold in Measured and Indicated resources, plus an additional 800,000 ounces gold in Inferred resources while still open for expansion (Fronteer Gold Inc. January 12, 2011 news release). Golden Dory is project operator of Pequop South and may earn a 70% interest from Newmont USA Limited.

The program will consist of roughly 2,000 metres of drilling at the JT target area, one of three high priority targets identified to date on Pequop South. The first ever on the property, the program will test a multi-station gold-in-soil geochemical anomaly overlying a system of hematitic cave collapse type breccias and associated jasperoid within the Long Canyon structural trend. Results will be released once all assays have been received.

**Reef**

The Reef project on the southern Battle Mountain – Eureka gold trend, is currently under an earn-in option agreement whereby Golden Dory can earn up to a 70% interest from Renaissance Gold Inc. (TSX.V-REN). The advanced Pan Project (of Midway Gold Corp.), located 3 miles north of Reef, hosts significant Carlin-type gold mineralization localized around the north-south trending Pan fault.

In late 2010, Golden Dory completed a Phase 1 reconnaissance reverse circulation drill program highlighted by the intersection in hole RF-10-6 of a 30 foot altered zone with anomalous gold and pathfinder elements similar in nature to the mineralization on Midway's ground to the north. Recently completed ground gravity and geological mapping programs have traced the presumed southern extension of the Pan fault onto the Reef property. It now appears that RF-10-6 was drilled approximately 300 to 400 metres west of the interpreted fault and on the west edge of a potential mineralized zone. In light of this, the Company has staked an additional 60 claims to cover the inferred southerly extension of the Pan fault in this area. The Company plans a 1,500 to 2,000 metre reverse circulation drill program for mid-October to follow up on results, as well as to test for mineralization spatially associated with the inferred fault. Results will be released once all assays have been received.

## **Huxter Lane-Brady**

Golden Dory also plans a 2,000 metre expansion diamond drilling program at Huxter Lane-Brady in central Newfoundland for mid-October. Consisting of approximately 8 to 10 step-out holes at the Mosquito Hill Deposit, it is designed to expand the deposit along strike to the northwest. A revised NI 43-101 resource estimate will be commissioned on completion of the program. To be included in the revised resource estimate are results from an earlier step-out drill program completed in June 2011 at the 100% owned Brady property.

The project is host to a significant NI 43-101 compliant resource that includes the Mosquito Hill and Reid Porphyry Deposits. The Mosquito Hill Deposit is estimated to contain **Indicated resources of 11.18 million tonnes for 196,257 ounces gold and an Inferred resource of 38.76 million tonnes for 569,496 ounces gold** using a 0.30 g/t Au cut-off. The resource estimate for the 100% owned Reid Porphyry Deposit, located 1,600 metres northwest of Mosquito Hill, is an **Inferred resource of 5.99 million tonnes for 107,461 ounces gold** at a 0.30 g/t Au cut-off. Both deposits outcrop and dip gently to the southwest and remain open along strike and down dip.

In 2012, the Company intends to complete a preliminary economic assessment of the Huxter Lane property which is under an earn-in option agreement whereby Golden Dory can acquire a 70% interest from Paragon Minerals Corporation.

## **Other Business**

The Company has received considerable interest in its 50% owned iron ore project in western Labrador, Canada's most important iron ore producing district. Joint venture partner and operator Metals Creek Resources (TSX.V-MEK) has reported that confidentiality agreements have been signed with multiple parties who are currently reviewing project data. Golden Dory and Metals Creek recently announced widespread high grade iron ore assays from at least three targets on the property. Grab sample assays ranging up to 75.38% total iron with an average of 40% total iron have been obtained from massive to banded iron formation which has never been drill tested.

Kevin Keats, President and CEO of Golden Dory stated, "We intend to be very active for the remainder of the year and look forward to providing exciting news on all three drill programs as we move forward. We are also confident that progress will be made in finding a major funding partner on our new iron ore project in Labrador."

## **About Golden Dory**

Golden Dory Resources Corp. (TSX.V-GDR) is primarily focused on gold exploration at the Huxter Lane-Brady Project in Newfoundland & Labrador, Canada and the Long Canyon (Pequop South), and Reef properties in the state of Nevada, USA.

This news release has been reviewed and approved by Timothy Froude, P. Geo., a "Qualified Person" under National Instrument 43-101. For further information, please contact Kevin D. Keats, President and CEO of Golden Dory at (709) 256-4201, or Dominique Vaillancourt at CHF Investor Relations at (416) 868-1079.

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