

Golden Dory Commences Next Phase of Drilling at the Huxter Lane Option, Newfoundland

TSX.V-GDR

FOR IMMEDIATE RELEASE

GANDER, NEWFOUNDLAND – November 11, 2011 – Golden Dory Resources Corp. ("Golden Dory") is pleased to announce resumption of diamond drilling at the Huxter Lane project, under option from Paragon Minerals Corporation and where Golden Dory can earn up to a 70% interest. The minimum 2000 meter program will focus on the down dip and strike extents of the Mosquito Hill deposit, where the previous round of drilling was highlighted by Hole HX-10-53, the westernmost hole drilled to date, and which returned a 60.60 meter intercept (starting at 149.10 meters) grading 0.74 g/t gold, including 25.85 meters grading 1.05 g/t gold.

The Mosquito Hill deposit has NI 43-101 compliant resources (prepared by Giroux Consultants) which include (at a 0.30 g/t gold cut off) an **indicated resource of 11.18 million tonnes for 196,257 ounces gold, and an inferred resource of 38.76 million tonnes for 569,496 ounces gold.** Mosquito Hill lies 1600 meters southwest of Golden Dory's 100% Brady project where the Reid Porphyry Zone contains an NI 43-101 compliant inferred resource of 5.99 million tonnes for 107,461 ounces gold at a cutoff of 0.30 g/t Au. A 2637 meter drill program was completed earlier this year at Brady and a revised resource estimate update is in progress. Both projects are targeting bulk tonnage, open pit mineable, intrusion associated gold deposits.

Nearly all of the resource estimates occur at depths shallower than 200 meters below surface. Both deposits outcrop and dip gently to the southwest and remain open for expansion along strike and dip. The Huxter Lane project is road accessible and is located near existing infrastructure including power and skilled labour. Golden Dory plans to complete metallurgical testing and a preliminary economic assessment early in 2012.

Kevin Keats, President and CEO states, "We look forward to continued success at Huxter Lane with a goal of increasing the resource to over 1.0 million ounces with the forthcoming update. We would also like to thank the Government of Newfoundland and Labrador for its support of this project through a financial contribution from the Junior Exploration Assistance program."

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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