



Golden Dory Signs Letter of Intent to Sell Lithium Properties to Super Metals & Mining Inc.

Wednesday, January 18, 2012

GANDER, NEWFOUNDLAND - January 18, 2012 - Golden Dory Resources Corp. ("Golden Dory") is pleased to announce that pending TSX Venture Exchange approval, it has signed a letter of intent with Super Metals & Mining Inc. (formerly Canadian Copper Core Inc.), for the purchase of a 100% interest in the Jackpot and Root Lake Lithium properties in northwestern Ontario. The purchase agreement will replace the original option agreement between the two parties signed in November 2010. Super Metals is currently in the process of listing its shares on a Canadian Exchange and raising exploration capital.

The new agreement will see Golden Dory receive a lump sum payment of \$1.25 million cash, and options to purchase 500,000 common shares of Super Metals at C\$0.50 per share. Golden Dory will also retain a 1% NSR on the Jackpot property and a 0.5% NSR on the Root Lake project of which 1/2 of the Jackpot NSR (0.5%) can be purchased for \$500,000 and 1/2 of the Root Lake NSR (0.25%) can be purchased for \$250,000. The original property vendors (local prospectors) will retain a 2% NSR on both the Jackpot and Root Lake properties of which 1/2 of the royalty (1%) on the Jackpot property can be purchased for \$1,000,000.

Kevin Keats, President and CEO of Golden Dory states, "We are very pleased to complete the sale of these properties to Super Metals. This follows our corporate strategy of focusing on our gold assets in Nevada and Newfoundland, while adding capital to our treasury."

Jack Usman, President and CEO of Super Metals states, "We are pleased to be completing the acquisition of the Jackpot and Root Lake properties from Golden Dory, and we look forward to keeping Golden Dory as shareholders long after the completion of this purchase."

The Properties

The Jackpot property is located approximately 140 kms northeast of Thunder Bay, Ontario and is host to the Jackpot No. 1 and No. 2 deposits of which the Jackpot No. 2 deposit is reported to contain historical resources of 2 million tons grading 1.09% Li₂O (Northern Miner, March 22, 1956, p. 32, Appendix 4). This estimate is not a NI 43-101 compliant resource and should not be relied upon. The No.1 deposit lies at surface and is reported to be smaller than the No. 2 but both deposits remain open for expansion. The No. 2 deposit has returned historical drill intercepts of 13.71 meters grading 1.31% Li₂O whereas the No.1 deposit has returned historical drill intercepts of 1.47% Li₂O over 3.97 meters. A 43-101 technical report was prepared by Caracle Creek International Consulting Inc. which suggested additional discoveries are possible and additional drilling has been recommended.

The Root Lake property is located approximately 90 kilometers north of Sioux Lookout and is road accessible. The property hosts significant historical lithium mineralization outlined by Consolidated Morrison Explorations Limited in 1955-56 which included trench channel

sampling that returned 3% Li₂O over 9.14 meters. Subsequent due diligence sampling by Golden Dory in 2009 at the Consolidated Morrison trench site confirmed the presence of significant lithium as well as potentially significant rare metal mineralization. On September 18, 2009, Golden Dory announced high grade lithium oxide (Li₂O) values up to 4.43% Li₂O from a 5.0 meter chip sample, as well as rare metal enrichment up to 223 ppm tantalum (Ta), 224 ppm niobium (Nb), 217 ppm cesium (Cs), and 0.42% rubidium oxide (Rb₂O). Select grab samples assayed as high as 5.10% Li₂O with 208 ppm Ta. The work completed by Consolidated Morrison indicates that the mineralized pegmatite exposed on the Root Lake property could extend over 1200 meters in length and that additional dikes may also exist.

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 on the Pequop South and Reef properties in the state of Nevada, USA, where the company is currently earning up to a 70% interest from AuEx Ventures Inc.

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

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Investors are cautioned that trading in the securities of the Corporation should be considered highly speculative. The TSX Venture Exchange Inc. has neither approved nor disapproved the contents of this press release. Except for historical information contained herein, this news release contains forward-looking statements that involve risks and uncertainties. Actual results may differ materially. Golden Dory will not update these forward-looking statements to reflect events or circumstances after the date hereof. More detailed information about potential factors that could affect financial results is included in the documents filed from time to time with the Canadian securities regulatory authorities by Golden Dory.