

PRESS RELEASE

**Golden Dory Resources Commences Drilling at Pequop South,
Long Canyon trend, Nevada**

TSX.V-GDR

FOR IMMEDIATE RELEASE

GANDER, NEWFOUNDLAND – August 23, 2011 – Golden Dory Resources Corp. ("Golden Dory" or the "Company") is pleased to announce that drilling has commenced on its JT target area, Pequop South project, Elko County, Nevada. Pequop South lies southwest of, and on trend with, the Long Canyon gold deposit presently being explored by Newmont USA Limited.

The 8000 feet of reverse circulation drilling at JT will test a multi station gold-in-soil geochemical anomaly overlying a system of hematitic cave collapse breccias and associated jasperoid within the Long Canyon structural trend. JT is one of three high priority target areas, with geological, geochemical and structural similarities to Long Canyon, identified by Golden Dory on its Pequop South property.

Golden Dory is project operator and may earn a 70% interest in the Pequop South Property from Newmont USA Limited by spending US\$2.85 million in exploration and by delivering a bankable feasibility study on or before August 2016. The drilling has been contracted to Ace Drilling of Polson, Montana and is expected to take about 4 weeks to complete operating on a one shift per day basis.

Kevin Keats, President and CEO of Golden Dory states, "We are extremely pleased to be drilling the first holes ever on this exciting project. We look forward to the results and will apply what we learn to our exploration efforts as we move this project forward over the coming months."

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 in the Long Canyon district (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 CHF Investor Relations at (416) 868-1079.

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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.

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