

## ***PRESS RELEASE***

### **Golden Dory Commences Phase 2 Drilling at Reef Project, Nevada**

**TSX.V-GDR**

**FOR IMMEDIATE RELEASE**

**GANDER, NEWFOUNDLAND – November 17, 2011** – Golden Dory Resources Corp. ("Golden Dory") is pleased to announce that its Phase 2 reverse circulation drilling program is scheduled to begin November 19 at the Reef project. The approximately 2,000 metre program is expected to take about three weeks to complete. The Reef project is located on the southern Battle Mountain – Eureka gold trend, and 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).

In late 2010, Golden Dory and Renaissance Gold completed a 6 hole, 4728 foot (1441 metre), reverse circulation drilling program at Reef to test for shallow, blind Carlin-type targets believed to lie at the Pilot Shale and Devil's Gate Limestone contact. These units host significant gold mineralization at the nearby Pan Project three miles north of Reef, presently being developed by Midway Gold Corp.

The final hole of the Phase 1 program, RF-10-6, intersected 30 feet (at a vertical depth of 540 feet) of locally strong iron oxide alteration, brecciation and jasperoid immediately below the Pilot Shale/Devil's Gate Limestone contact. This 30 foot interval was also anomalous in gold with up to 155 ppb over 5 feet. Subsequent gravity surveys and geological mapping in 2011 revealed the presence of a significant structure immediately east of where RF-10-6 was drilled. The proposed 2011 drill program will test for this structure, believed to be the southwest extension of the Pan Fault, an important structural control for gold mineralization at the Pan Project, on the adjoining Midway Gold property.

Kevin Keats, President and CEO of Golden Dory states; "We are very pleased to be testing the Reef property with a second phase of RC drilling. It is our belief that the work last year has provided a potential vector towards a new discovery at Reef."

About Renaissance Gold Inc.

Renaissance Gold Inc. (TSX.V-REN) is a Reno, Nevada based precious metals exploration company with a current portfolio of more than 30 exploration projects in Nevada, Utah, Argentina and Spain, many of which are under exploration earn-in or joint venture agreements. Renaissance was spun out of AuEx Ventures Inc. after AuEx was acquired in November, 2010 by Fronteer Gold.

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.

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.

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