

Golden Dory Drilling Intersects 25.45 metres Grading 1.48 g/t Gold

TSX.V- GDR

FOR IMMEDIATE RELEASE

GANDER, NEWFOUNDLAND – May 5, 2011 – Golden Dory Resources Corp. ("Golden Dory" or the "Company") today announced final results from its diamond drill program at its Brady gold project in central Newfoundland. All six holes (BO-11-23 to BO-11-28) intersected multiple zones of gold mineralization. Highlights include:

- **BO-11-24 intersects 36.06 metres grading 1.15 g/t gold and 19.98 metres grading 1.05 g/t gold;**
- **BO-11-25 intersects 25.45 metres grading 1.48 g/t gold incl. 7.80 metres grading 3.62 g/t gold.**

A detailed table of results has been posted on the Company website at (www.goldendoryresources.com).

The drilling successfully expanded the footprint of the Reid Porphyry Zone, which currently has a NI 43-101 compliant Inferred resource of 107,461 ounces of gold (News Release September 28, 2010), by 150 metres down dip where it remains open. The mineralization in the Reid Porphyry Zone starts from surface in most holes and has now been extended by BO-11-25 to approximately 60 metres deeper than the current resource outline. BO-11-25, drilled at a 60 degree angle grid west, returned multiple intercepts highlighted by 25.45 metres (starting at 307.55 metres downhole) grading 1.48 g/t gold including, 7.80 metres grading 3.62 g/t gold which includes a higher grade intercept of 1.90 metres grading 6.16 g/t gold. The deeper intercept in BO-11-25 may suggest that a higher grade zone could underlie the existing resource at depths of less than 300 metres. Most of the historic holes are shallow (less than 250 metres) and did not penetrate more than 10 metres beyond the Reid Porphyry.

Kevin Keats, President and CEO stated, "We are extremely pleased to see significant thicknesses of robust gold mineralization in this round of drilling. The grades intersected in BO-11-25 are among the best we have seen to date and should help boost average grades and ultimately the resource at the Reid Porphyry Zone."

Two additional holes are planned at Brady including one hole to test a high priority target north of the Reid Porphyry Zone. The program is currently on hold to allow for spring breakup. Once the drilling is completed the rig will be moved to the Huxter Lane property to resume drilling on the Mosquito Hill zone. The new drill results will be incorporated into a revised NI 43-101 resource.

Assaying for this program was carried out by Accurassay Laboratories of Thunder Bay, Ontario. NQ drill core was sawn in half, and placed in sealed bags and delivered by Golden Dory personnel to the Accurassay prep facility in Gambo, Newfoundland. The core was then assayed by Fire Assay methods with AA finish. Industry certified standards and blanks were also inserted into the sample stream as part of QA/QC.

Golden Dory would 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.

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.

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.

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