

For Immediate Release
19 January 2010

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ISSUED CAPITAL

Ordinary Shares: 290M
Options: 18.45M

DIRECTORS

Chairman:
Robert Kennedy
Non Executive Directors:
Reg Nelson
Kevin Lines
Joe Houldsworth
Chief Executive Officer:
Ian Gordon

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DIORO SHAREHOLDERS “LEFT IN LIMBO” BY “VAGUE” RECOMMENDATION: RAMELIUS

Shareholders in Dioro Exploration NL are being left in limbo by ‘vague’ guidance from the Company’s independent directors, according to Dioro’s second largest Dioro shareholder, Ramelius Resources Limited.

Ramelius’ Chairman, Mr Robert Kennedy, said a “do not accept” statement from Dioro’s independent directors in relation to the current offer by Ramelius for all Dioro shares failed to take into account the fact that the Ramelius offer was the only one open for acceptance.

“For instance, the Dioro directors are telling their shareholders that a proposed new offer for their shares – from Avoca Resources – may be superior to the current Ramelius offer, but there is no Avoca offer currently open for them to accept,” Mr Kennedy said.

“We find it surprising that the independent directors of Dioro are advising their Company’s shareholders on the relative values of the Ramelius and Avoca bids when Ramelius is the only company with an open offer and the merits of the Avoca offer are still subject to the findings of an independent valuation”.

Ramelius – which owns 37.1% of Dioro’s shares – currently has an increased offer open to Dioro shareholders that values Dioro at \$1.25 per share.

“We urge Dioro shareholders to be aware of “would-be”, “could-be” and “what-if” recommendations and to make their decisions based on what is available to them right now,” Mr Kennedy said.

“As far as the relative value of bids for Dioro is concerned, it is line-ball at the moment and we urge Dioro shareholders to take the ‘bird in the hand’ instead of taking the market risk in waiting for an offer with uncertain outcomes”.

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