

NATIVE TITLE AGREEMENT REACHED AT ANDY WELL

Doray reaches Native Title Agreement with Yugunga-Nya group over Andy Well project

Doray Minerals Ltd (ASX: DRM) is pleased to advise that it has reached an in-principle agreement with the Yugunga-Nya Native Title Claimant Group (“Yugunga-Nya”), which paves the way for the rapid grant of the Mining Lease application over the Andy Well gold project (Doray 80%) in the Murchison region of Western Australia.

The project-wide Agreement covers the high grade Wilber Lode gold deposit; the proposed location of processing and other mine site infrastructure within the application for M51/870; and a significant area surrounding Andy Well, including the Side Well project (Doray 80%).

Doray’s Managing Director, Allan Kelly, highlighted the significance of today’s announcement.

“Reaching this in-principle agreement with the Yugunga-Nya group is a significant milestone in the timely progression of the Andy Well gold project through development and into production.” Mr Kelly said.

“Today’s in-principle agreement includes provisions for potential community development activities as well as significant financial benefits for the claim group. We have been in productive discussions with the Yugunga-Nya over the last 12 months and have been very appreciative of their cooperation and desire to reach a mutually beneficial outcome, and we look forward to working with the group in the future.” Mr Kelly said.

Following satisfaction of Native Title requirements, including execution of this Agreement, Doray will have met all prerequisites for grant of the above Mining Lease application. Once the lease is granted, Doray will then be able to submit applications for all required operating licences, as well as the Mining Proposal and associated Mine Closure Plan for approval by the Department of Mines and Petroleum.

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About Doray Minerals

Minerals explorer **Doray Minerals Limited** (ASX: DRM) listed on the ASX in February 2010 and was one of Australia's best performing IPOs in 2010 and, in December 2011, was named "Gold Explorer of the Year" by the Gold Mining Journal.

Doray has a strategic portfolio of gold properties within WA and South Australia, and each presents Doray with multiple discovery opportunities.

About the Andy Well Gold Project

The Andy Well gold project (Doray 80%) is located approximately 45km north of Meekatharra, in Western Australia's Murchison Region. In March 2010, Doray announced the discovery of the very high-grade Wilber Lode, a quartz gold lode within sheared basalt, adjacent to the Great Northern Highway and, within 12 months, announced a maiden high-grade JORC-compliant gold resource for the Wilber Lode.

In December 2011, the Company announced a 90% increase to the Wilber Lode resource, taking it to approximately 330,000 ounces and to a depth of 480m below surface.

The Company is currently completing an extensive drilling campaign along with a number of other development-related activities designed to bring the project into production as quickly as possible. The drilling aims to increase the size of the Wilber Lode resource as well as testing for additional mineralisation across a number of other nearby targets.