

DORAY STEPS UP DRILLING AFTER LATEST RESULTS FROM ANDY WELL

- **Substantial drilling campaign to commence at Andy Well & Webbs Patch**
- **Latest assay results from Andy Well confirm depth extensions to Wilber Lode**
 - **2.55m @ 89.17g/t from 167.25m in hole MNDD005, including 1.05m @ 204g/t**
 - **0.66m @ 15.56g/t from 182.04m in hole MNDD006**

Doray Minerals Limited (ASX: DRM, Doray) today announced plans to commence a substantial drilling campaign at Andy Well and Webbs Patch, both located in the Murchison region of Western Australia, at the end of this month.

The program will comprise diamond, RC and air-core drilling and will test for further depth extensions to the existing Wilber Lode, as well as for additional high-grade shoots within the Wilber Zone and a number of other parallel zones within the broader Andy Well project area.

Doray Managing Director, Mr Allan Kelly, said the ultimate aim of these programs is to define maiden JORC resources at Wilber and Brilliant (located within Webbs Patch).

“We will also be testing for the existence of other Wilber-like lodes at Andy Well which could add to a potentially very significant global resource,” said Mr Kelly.

Latest Gold Assay Results Confirm Depth Extensions to Wilber Lode

Doray also announced today that, further to the ASX announcement on 30 August 2010, results recently received from Andy Well confirm depth extensions to the high-grade Wilber Lode increasing the vertical extent by almost 50%, and proving the high-grade lode continues to at least 176m below surface.

Doray previously announced that step-out diamond drilling of MNDD005 and MNDD006 hit visible gold mineralisation in quartz lode at vertical depths of approximately 162m and 176m respectively, increasing the depth extent of the Wilber Lode by over 50m (Appendix). The new assays from these two holes are as follows:

- **MNDD005 – 2.55m @ 89.2g/t from 167.25m including 1.05m @ 204g/t**
- **MNDD006 – 0.66m @ 15.56g/t from 182.04 to 182.7m**

The Wilber Lode is part of the Company’s Andy Well prospect, located within the Meekatharra North Project (Doray 80%), approximately 45km north of Meekatharra in WA.

These results significantly increase the potential for an economic underground resource at Wilber in addition to the shallow and potentially open pittable high-grade mineralisation identified so far.

Results from the new drilling campaign are expected to flow in throughout the December quarter.

-ENDS-

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APPENDIX

Diamond hole MNDD005 was collared at 667503E, 7098109N and drilled at a dip of -75 degrees towards the southeast (135 degrees azimuth), to intersect the lode at right angles (previous holes had been drilled on an east-west grid). The hole hit well-developed quartz lode with significant visible gold from 167.25 – 170.0m down-hole, which equates to a vertical depth of approximately 162m, 50 metres deeper than the deepest previous intersection.

Diamond hole MNDD006 was planned to intersect the Wilber Lode below the previously reported intersection in MNRC030 and represents the deepest intersection of the lode to date. MNDD006 was collared at 667514E, 7098133N and drilled at a dip of -75 degrees towards the southeast (135 degrees azimuth). The hole hit quartz lode with visible gold from 182.2m – 182.7m down-hole, which equates to vertical depth of approximately 176m, 60m below the previous intersection.

Table 1. Significant results from latest drilling.

Hole	From (m)	To (m)	Interval (m)	Grade (g/t)
MNDD005 667503E, 7098109N -75/135	167.25	168.3	1.05	203.95*
	168.3	168.97	0.67	17.59*
	168.97	169.8	0.83	1.76
MNDD006 667514E, 7098133N -75/135	181.41	182.04	0.63	0.73
	182.04	182.70	0.66	15.56*

NOTE: Samples were assayed by 50g fire assay with 0.01ppm lower detection limit.

** denotes visible gold observed*

Competent Person Statement

The information in this announcement that relates to Exploration Results is based on information compiled by Heath Hellewell and Allan Kelly. Mr. Hellewell and Mr. Kelly are both members of the Australian Institute of Geoscientists and have sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activity, which they are undertaking. This qualifies Mr. Hellewell and Mr. Kelly as “Competent Persons” as defined in the 2004 edition of the ‘Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves’. Mr. Hellewell and Mr. Kelly consent to the inclusion of information in this announcement in the form and context in which it appears.

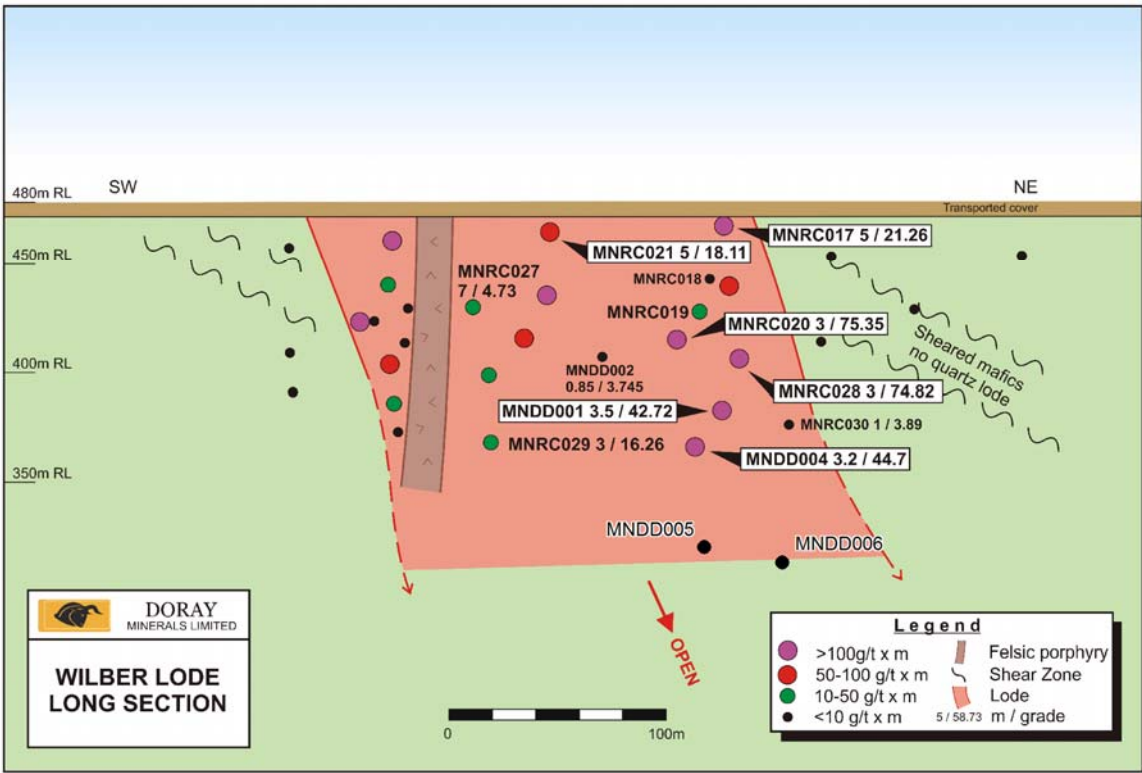


Figure 1. Long Section of Wilber Lode showing location of new intersections in MNDD005 and MNDD006.