

DORAY INCREASES STRATEGIC SOUTHERN MURCHISON LAND POSITION

Doray Minerals Limited (ASX: DRM, Doray) is pleased to announce that it has reached agreement with Aspire Mining Ltd (“Aspire”) to purchase its “Black Tank Well” and “Tuckanarra” gold projects in the Southern-Central Murchison region (Figure 1.).

The Black Tank Well project is adjacent to Doray’s existing Webbs Patch gold project and covers the southern continuation of the highly prospective Tuckabianna-Webbs Patch greenstone belt. This belt hosts over 1 Million ounces of gold and numerous recent discoveries by Silver Lake Resources, including at “Genesis”. Silver Lake has recently announced purchase of a mill, to be located at Tuckabianna, to facilitate production from their Murchison properties.

The Black Tank Well Project is relatively underexplored and highly prospective for shear and/or BIF-hosted gold mineralisation and potentially also nickel sulphide mineralisation.

In addition to Black Tank Well, Doray has also purchased from Aspire a number of tenements in the Tuckanarra area, approximately 50km north east of Cue and adjacent to the Great Northern Highway. The geology of the Tuckanarra project area is similar to that of the nearby Reedys deposits. The Tuckanarra Project is also relatively underexplored and prospective for shear and BIF-hosted gold mineralisation, and potentially for BIF-hosted iron ore mineralisation.

In consideration for 100% purchase of the Black Tank Well and Tuckanarra properties, Doray will issue Aspire 200,000 fully paid Doray shares.

Doray’s Managing Director Allan Kelly highlights the significance of this transaction “These two projects add significantly to Doray’s already substantial and highly prospective land position in the Murchison Goldfields region. The purchase of the Black Tank Well project, especially, gives Doray a number of additional potential discovery opportunities within trucking distance of the existing treatment plant at Hill 50 and also the recently announced mill to be located at Silver Lake’s Tuckabianna project.”

-ENDS-

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About Doray Minerals Ltd

Doray Minerals Limited (ASX: DRM) was established in August 2009 and listed on the ASX in February 2010, following a successful IPO. Doray is currently focused on exploring for large economic gold deposits in two of Australia’s under-explored gold provinces: the Murchison Region of WA and the Central Gawler Gold Province in South Australia.

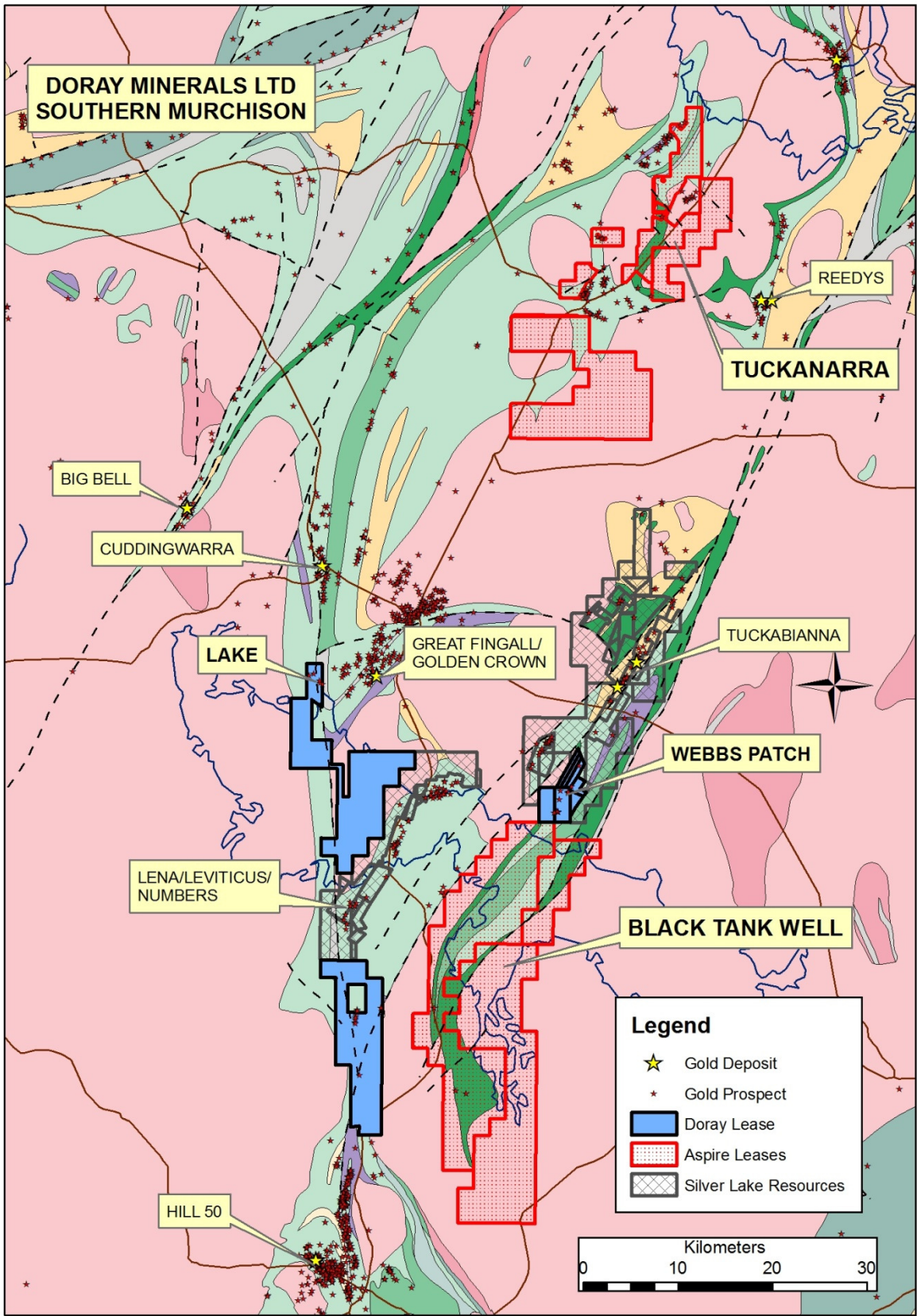


Figure 1. Location of recently purchased Black Tank Well and Tuckanarra properties with respect to existing Doray leases and also Silver Lake Resources' Murchison projects.