

HIGH GRADE RESULTS FROM ANDY WELL CONFIRM WILBER SOUTH POTENTIAL

Wilber South results confirm additional high-grade quartz lode mineralisation

- **MNRC050 - 2m @ 11.1g/t from 62-64m**
- **MNRC051 - 2m @ 21.8g/t from 57-59m**

Doray Minerals Ltd (ASX: DRM, Doray) today announced further high-grade results from re-assays of RC samples from the Wilber South Zone at the Andy Well project (Doray 80%) within the Murchison region of Western Australia.

Results of 1m re-splits have confirmed and upgraded the tenor of mineralisation intersected within the Wilber South Zone, approximately 250m south of the Wilber Lode resource.

High-grade gold mineralisation within quartz lode has been intersected at Wilber South over 100m of strike and down to a depth of approximately 70m below surface.

Significant intersections are as follows, from north to south:

- MNRC050 - 1m @ 8.07 from 51-52m and **2m @ 11.1g/t from 62-64m**
- MEKC300 - 2m @ 6.5g/t from 74-76m (historic result)
- MNRC051 - 1m @ 4.2g/t from 53-54m and **2m @ 21.8g/t from 57-59m**

Figure 1 shows a schematic N-S long section from the Wilber Lode in the north to the Judy Zone, which remains open to the south. Apart from the Wilber Lode deposit, drilling has so far been shallower than 80m in most cases.

Doray's Managing Director, Mr Allan Kelly, said the latest results confirm the potential to immediately and significantly increase the size of the Andy Well resource.

"We have so far defined semi-continuous high-grade gold mineralisation hosted in quartz vein over almost a kilometer of strike between the Wilber Lode and the Judy Zone," said Mr Kelly.

"We believe there is significant potential to find multiple north-plunging quartz lodges similar to Wilber along this trend – and commencing in April, we will systematically test this structure with a combination of infill aircore and deeper RC and diamond drilling," he said.

"This is obviously a very well mineralised structure and given the grade of the results from Wilber South and Judy, there is potential to very quickly increase the total resource for the Andy Well project should we continue to intersect these grades at greater depth."

-ENDS-

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About Doray Minerals

Minerals explorer **Doray Minerals Limited** (ASX: DRM) listed on the ASX in February 2010 with the aim of acquiring and developing highly prospective mineral properties. Doray was one of Australia's best performing IPOs in 2010 based on the results from the Andy Well gold project.

Doray has an enviable portfolio of properties within WA and South Australia, and each presents Doray with multiple discovery opportunities heading into 2011.

About Andy Well

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 high-grade gold results from drilling of the Wilber Lode, a quartz lode within sheared basalts, adjacent to the Great Northern Highway. Subsequent drilling has now defined the lode over a strike length of 200m and to a depth of at least 200m. In February 2011, Doray announced a maiden high-grade JORC-compliant gold resource for the Wilber Lode.

Wilber Lode Resource Inventory

| | Indicated | | | Inferred | | | Total | | | Doray 80% |
|--------------|----------------|----------------|----------------|---------------|----------------|---------------|----------------|----------------|----------------|----------------|
| | Tonnes | Grade (g/t) | Ounces | Tonnes | Grade (g/t) | Ounces | Tonnes | Grade (g/t) | Ounces | Ounces |
| Quartz Vein | 130,000 | 24.1 | 101,000 | 81,000 | 27.4 | 71,000 | 211,000 | 25.3 | 172,000 | 137,600 |
| Shear Zone | 100,000 | 0.8 | 2,000 | - | - | - | 100,000 | 0.8 | 2,000 | 1,600 |
| Total | 230,000 | 14.0 | 103,000 | 81,000 | 27.4 | 71,000 | 311,000 | 17.5 | 174,000 | 139,200 |

Competent Person Statement

The information in this announcement that relates to Exploration Results is based on information compiled by Heath Hellewell, Allan Kelly and Mark Cossom.

Mr. Hellewell and Mr. Kelly are both members of the Australian Institute of Geoscientists, whilst Mr. Cossom is a Member of the Australasian Institute of Mining and Metallurgy, and all 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, Mr. Kelly and Mr. Cossom 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, Mr. Kelly and Mr. Cossom consent to the inclusion of information in this announcement in the form and context in which it appears.

The information in this announcement that relates to Mineral Resources is based on information compiled by Mark Cossom.

Mr. Cossom is a Member of the Australasian Institute of Mining and Metallurgy. Mr. Cossom is a full time employee of Doray Minerals Ltd and has 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. Cossom as a "Competent Person" as defined in the 2004 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'.

Mr. Cossom consents to the inclusion of information in this announcement in the form and context in which it appears.

APPENDICES

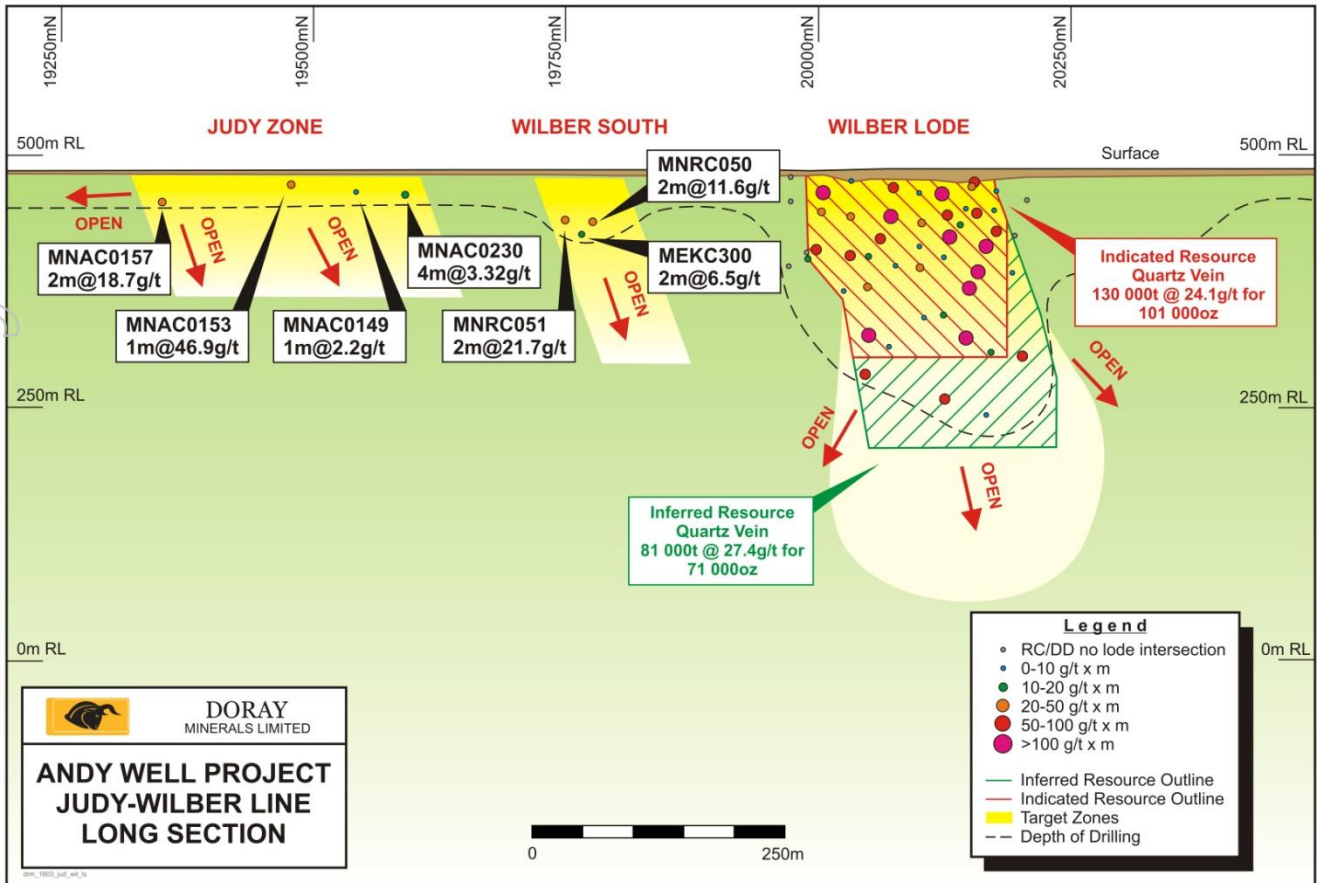


Figure 1. Long Section from Wilber Lode to Judy Zone showing shallow drilling and potential for multiple high-grade quartz lodes.

Table 1. Significant results from Wilber South RC drilling

| Hole E/N/dip/azimuth | From (m) | To (m) | Interval (m) | Grade (g/t) |
|--|----------|--------|--------------|-------------|
| MNRC050 667290 7097790 -60/135 | 51 | 52 | 1 | 8.07 |
| | 62 | 63 | 1 | 9.24 |
| | 63 | 64 | 1 | 13.0 |
| MNRC051 667273 7097773 -60/135 | 53 | 54 | 1 | 4.2 |
| | 57 | 58 | 1 | 7.48 |
| | 58 | 59 | 1 | 36.1 |
| | 95 | 96 | 1 | 1.19 |
| | 100 | 101 | 1 | 1.01 |

Note: samples above 1g/t cutoff reported