

DIAMOND DRILLING INCREASES WILBER LODGE DEPTH BY OVER 50%

Doray Minerals Limited (ASX: DRM, Doray) is pleased to announce that diamond drilling at Andy Well has extended the depth extent of the Wilber Lode by over 50m, a significant 50% increase.

The vertical extension of the Wilber Lode significantly increases the potential for an economic underground resource.

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 the Murchison region of Western Australia.

Diamond holes were planned at Wilber to determine the potential depth extent of the high-grade mineralisation, discovered during Doray's maiden drilling program.

Two step-out diamond holes (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 (See Appendix). Whilst further drilling is required to confirm the continuity of the lode at these depths, based on closer spaced drilling at shallower depths Doray has a high degree of confidence in the consistency of the mineralised system.

Doray Minerals' Managing Director, Mr Allan Kelly, said today's results substantially increase the potential tonnage of the very high-grade Wilber Lode.

"These intersections are highly significant and provide us with added confidence that the Wilber Lode could potentially be a significant high-grade underground resource," said Mr Kelly.

"That's in addition to the shallow, potentially open-pittable mineralisation defined so far," he said.

Final assay results are expected in approximately three weeks and will be released to the market as soon as they become available.

Exploration Updates

Doray is in the final stages of obtaining approvals for a substantial drilling campaign commencing at Andy Well and Webbs Patch by the end of this quarter.

Additionally, exploration licences at Abbots and Mingah have recently been granted and the Company is in the process of finalising initial exploration programmes for these projects.

-ENDS-

For further information, please contact:

Allan Kelly
Managing Director
Doray Minerals Limited
08 9226 0600
info@dorayminerals.com.au

Ann M Nahajski
Director
AMN Corporate
+61 (0)4 00 205 433
ann@amncorporate.com

APPENDIX

Diamond hole MNDD005 was planned to intersect the Wilber lode below previously reported intersections in holes MNDD001 and MNDD004. The hole 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 168.25 – 170.0m down-hole, which equates to a vertical depth of approximately 162m, 50 metres deeper than the deepest previous intersection. Beneath the lode, between 170.0 – 170.7m, the hole intersected a zone of intense silica alteration and veining giving an expected mineralised interval of 168.25 – 170.7m.

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.

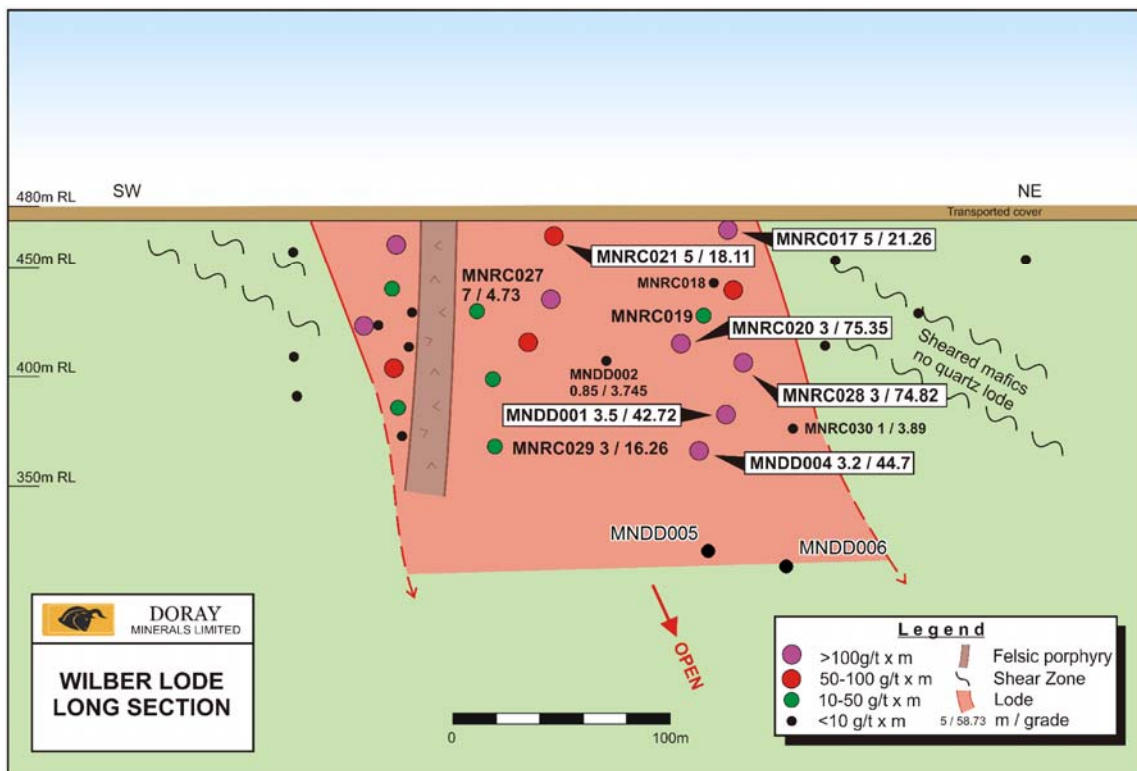


Figure 1. Long Section of Wilber Lode showing location of MNDD005 and MNDD006 in relation to previously announced drilling.

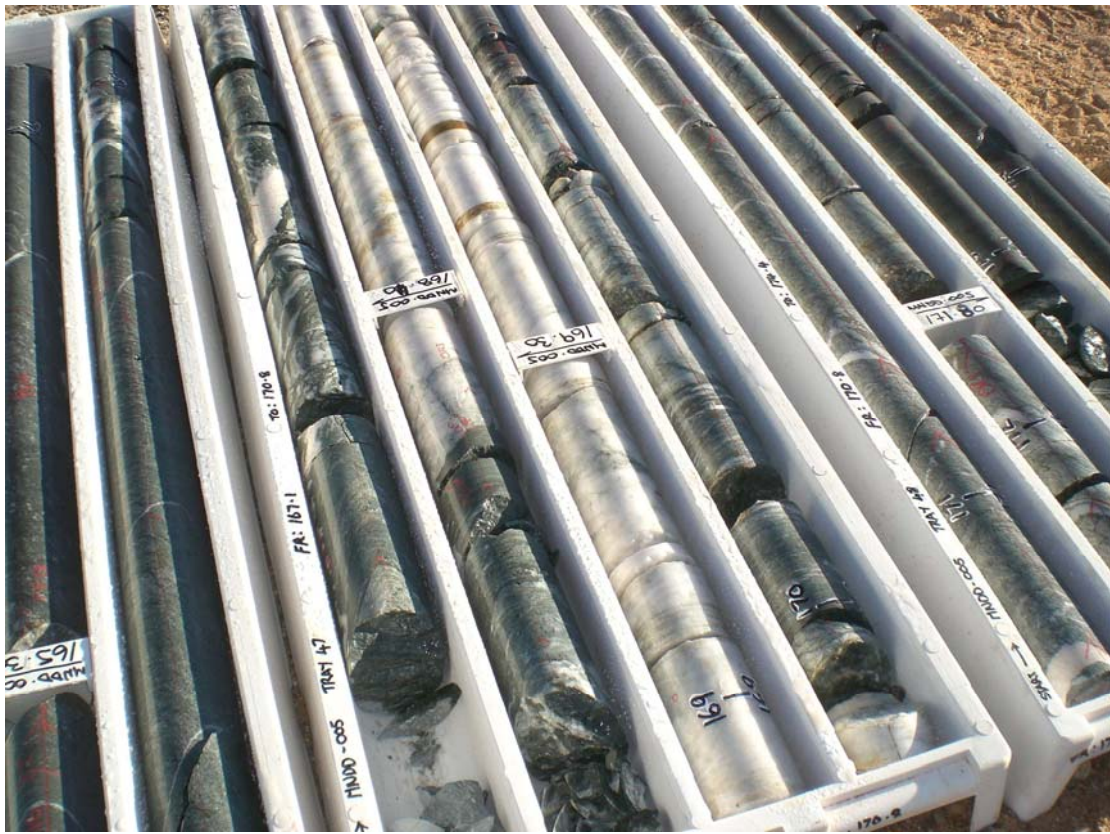


Figure 2. Mineralised section of core from MNDD005.

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.