



ASX/Media Announcement

4 October 2011

HIGH-GRADE GOLD RESULTS FROM ANDY WELL**Diamond drilling extends strike length of the Wilber Lode to over 600m****Further very high-grade gold results from current drilling programme**

- **1m @ 200g/t**
- **0.8m @ 117g/t**
- **1.3m @ 50.55g/t**
- **0.9m @ 39.85g/t**

Doray Minerals Ltd (ASX: DRM) today announced that diamond drilling at the Company's Andy Well project (Doray 80%) has extended the high-grade Wilber Lode to over 600m, a 200% increase in the strike length when compared with the current resource. In addition, a number of holes from the current drilling programme have returned very significant high-grade gold intersections.

The high-grade Wilber Lode gold deposit was discovered by Doray in 2010 at Andy Well, 45km north of Meekatharra in Western Australia, and is amongst the highest grade undeveloped gold deposits in Australia.

Diamond holes **MNDD075** and **078** tested the Wilber Shear Zone 450m south of the southern boundary of the current resource (Figure 1.) These holes intersected mineralised quartz vein, with visible gold, interpreted to represent the southern continuation of the high-grade Wilber Lode deposit. **MNDD035** is also significant in that it confirms the continuation of strong mineralisation at depth below the current resource.

A number of other holes in the current drill programme have also returned significant results, including the following:

- **MNDD035 - 0.9 @ 39.85g/t from 382.3m**
- **MNDD061 - 1.3m @ 50.55g/t from 164.75m**
- **MNDD071 - 0.8m @ 117g/t from 279.8m**
- **MNDD077 - 1m @ 200g/t from 210.6m**

Doray's Managing Director, Mr Allan Kelly, said today's results continued to emphasise the quality of the opportunity at the Andy Well project.

"Our current drilling campaign aims to test the depth and strike extents of the Wilber Lode, along with completing infill drilling required for a significant increase in the resource by the end of this year," said Mr Kelly.

"Our step out drilling continues to intersect the Wilber Lode and we have added substantially to the depth and strike extents of the high-grade gold mineralisation, especially when compared with the initial resource published in February this year." he said.

A summary of all results from the current diamond drilling programme at Wilber is shown in Table 1. The Wilber Lode remains open at depth and down plunge to the south.

The Company's 2011-12 budget includes approximately 60,000 meters of drilling to be completed at Andy Well this financial year.

-ENDS-

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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 based on results from the Andy Well gold project in Western Australia.

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

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 the discovery of the very high-grade Wilber Lode, a quartz gold lode within sheared basalt, adjacent to the Great Northern Highway.

In February 2011, Doray announced a maiden high-grade JORC-compliant gold resource for the Wilber Lode down to depth of approximately 220m below surface. The grade of the Wilber Lode resource makes it one of the highest grade gold deposits in Australia.

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.

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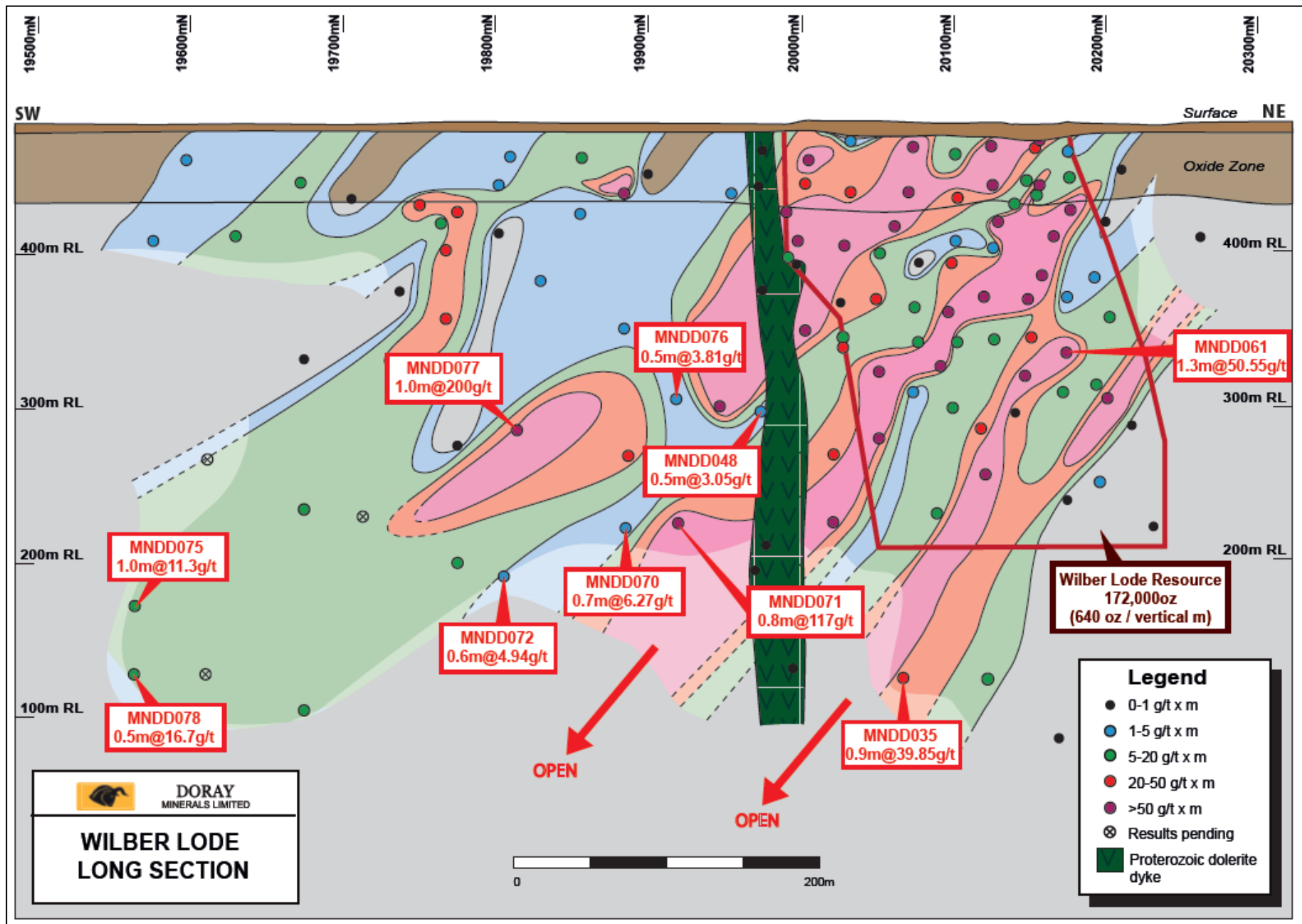


Figure 1. Long Section of the Wilber Lode deposit, highlighting recent results.

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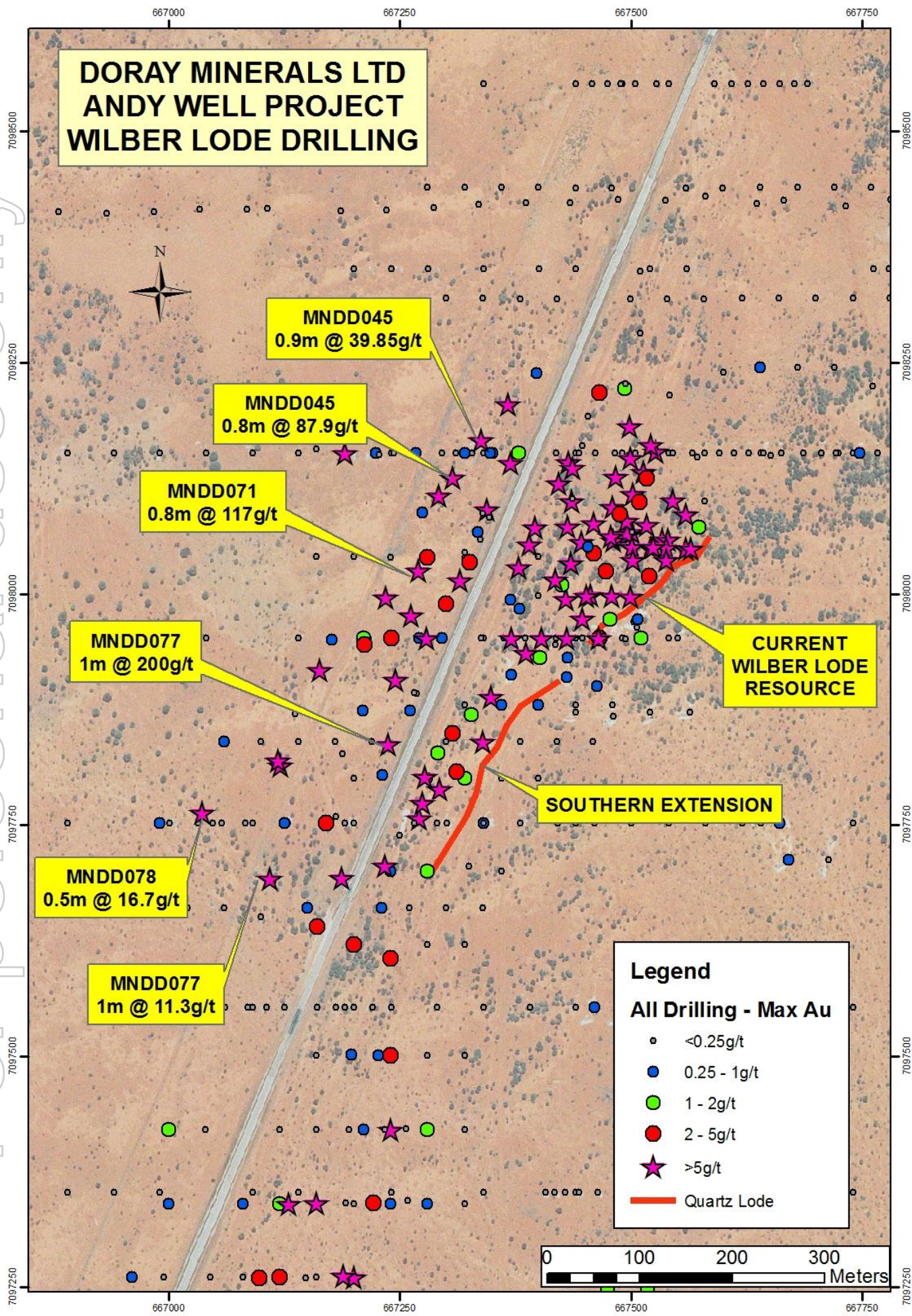


Figure 2. Drill hole plan for Wilber Lode area highlighting recent results.

APPENDICES

Table 1. Summary of significant results from current Wilber Lode diamond drilling programme.

Hole	Easting	Northing	Dip/Azimuth	From	To	Interval	Grade g/t	Comments
MNDD035	667338	7098166	-70/135	382.3	383.2	0.9	39.85	Resource Extension
MNDD036	667369	7098142	-60/135	289.60	290.40	0.8	6.32	Inside Feb 2011 Resource
MNDD037	667343	7098092	-60/135	243.90	245.00	1.1	31.97	Resource Extension
MNDD038	667315	7098015	-60/135	212.6	213.1	0.5	256.3	Resource Extension
MNDD039	667446	7098056	-60/135	132.8	133.8	1.0	6.47	Inside Feb 2011 Resource
MNDD040	667479	7098094	-60/135	127.3	129.5	2.2	187.71	Inside Feb 2011 Resource
MNDD041	667516	7098125	-60/135	119.85	120.6	0.75	2.76	Inside Feb 2011 Resource
MNDD042	667521	7098161	-60/135	148.5	149.8	1.3	12.1	Inside Feb 2011 Resource
MNDD043	667541	7098215	-60/135				TBC	Resource Extension
MNDD044	667509	7098282	-60/135				TBC	Resource Extension
MNDD045	667307	7098126	-60/135	313.2	314	0.8	87.9	Resource Extension
MNDD046	667274	7098088	-60/135				NSR	Resource Extension
MNDD047	667320	7098045	-68/135				NSR	Resource Extension
MNDD048	667325	7098034	-60/135	212.3	212.8	0.5	3.05	Resource Extension
MNDD049	667292	7098107	-60/135				TBC	Resource Extension
MNDD050	667334	7098067	-67/135				TBC	Resource Extension
MNDD051	667336	7098059	-60/135				TBC	Resource Extension
MNDD052	667347	7098083	-54/135				TBC	Resource Extension
MNDD053	667339	7098087	-65/135				TBC	Resource Extension
MNDD054	667510	7098349	-60/135				TBC	Resource Extension
MNDD055	667278	7097952	-50/135	170.6	171.2	0.6	6.10	Resource Extension
MNDD056	667259	7097978	-60/135	249.65	250.15	0.5	99	Resource Extension
MNDD057	667210	7097872	-60/135				NSR	Resource Extension
MNDD058	667164	7097918	-60/135	324.5	326.5	1.8	10.3	Resource Extension
MNDD059	667227	7098151	-60/135				NSR	Resource Extension
MNDD060	667132	7097809	-60/135	324.5	325.0	0.5	18.95	Resource Extension
MNDD061	667499	7098147	-60/135	164.75	166.05	1.3	50.55	Inside Feb 2011 Resource
MNDD062	667181	7097759	-60/135				NSR	Resource Extension
MNDD063	667387	7097936	-60/045	158.9	159.7	0.8	41.2	Resource Extension
MNDD064	667507	7098035	-60/135				TBC	Inside Feb 2011 Resource
MNDD065	667556	7097983	-60/135				TBC	Inside Feb 2011 Resource
MNDD066	666995	7097664	-55/135				TBC	Resource Extension
MNDD067	667118	7097820	-70/135	407.6	408.4	0.8	20.8	Resource Extension
MNDD068	666991	7097673	-60/135				TBC	Resource Extension
MNDD069	667137	7097870	-60/135				TBC	Resource Extension
MNDD070	667235	7097996	-65/135	297.5	298.2	0.7	6.27	Resource Extension
MNDD071	667273	7098027	-60/135	279.8	280.6	0.8	117	Resource Extension
MNDD072	667212	7097945	-65/135				TBC	Resource Extension
MNDD073	667188	7097827	-60/135				TBC	Resource Extension
MNDD074	667113	7097688	-60/135				TBC	Resource Extension
MNDD075	667109	7097692	-75/135	334.3	335.3	1.0	11.3	Resource Extension
MNDD076	667300	7097989	-55/135				TBC	Resource Extension
MNDD077	667245	7097907	-60/135	210.6	211.6	1.0	200	Resource Extension
MNDD078	667036	7097763	-65/135	405.8	406.3	0.5	16.7	Resource Extension

Note: results reported for logged intervals of interpreted Wilber Lode.

“TBC” denotes RC pre-collar drilled, diamond tail to be completed.

Competent Person Statement

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

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

Wilber Lode Resource Inventory

	Indicated			Inferred			Total			<i>Doray 80%</i>
	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

** For details regarding the estimation parameters and procedures, please refer to the Company announcement dated February 2011.