

DORAY PEGS MINING LEASE AT ANDY WELL

- Doray pegs Mining Lease application over Andy Well gold property
- Development timeline progressing on schedule
- Drilling programmes continue at Andy Well

Doray Minerals Limited (ASX: DRM, Doray) is pleased to advise that it has lodged with the Department of Mines and Petroleum an application for a Mining Lease over part of the Andy Well property (Doray 80%), 45km north of Meekatharra.

The application covers an area of approximately 1,400 ha and includes the Wilber Lode and the other parallel target zones. The application also includes space for anticipated infrastructure requirements including ROM pad and treatment plant, waste dump, site office, power station, workshop and tailings storage facility.

Doray's Managing Director, Mr Allan Kelly, explains the significance of this application.

"The pegging of a mining lease at Andy Well is a very significant milestone for Doray and signals Doray's commitment to development of the very high grade Wilber Lode deposit, along with the potential for additional deposits in close proximity.

The process of listing on the ASX in early February this year, to discovery of the Wilber Lode 4 weeks later and now pegging of a mining lease over the prospect has taken less than 10 months. We are very proud of this achievement."

The company advises that a number of other activities scheduled as part of the proposed development timeline have commenced including:

- Preliminary metallurgical studies of the Wilber Lode on samples from recent drilling testing potential gravity and cyanide leach recoveries.
- Discussions with environmental and mining consultants

Drilling continues at Andy Well and results will be progressively released as they become available.

-ENDS-

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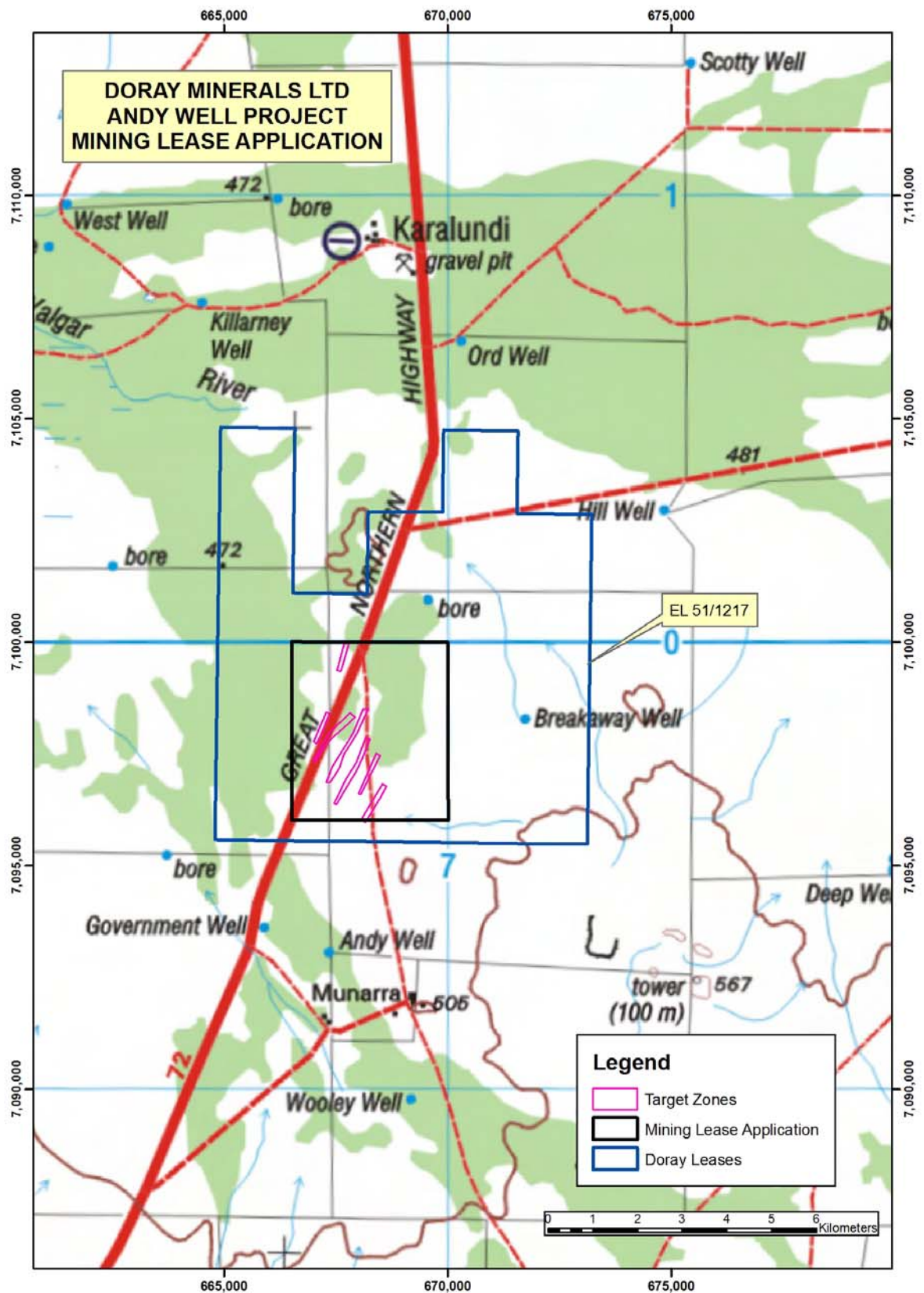


Figure 1. Andy Well prospect, showing the location of the newly pegged Mining Lease application within the existing Exploration License.