

ANDY WELL RESULTS CONFIRM POTENTIAL FOR SUBSTANTIAL INCREASE TO HIGH-GRADE WILBER LODGE RESOURCE

Spectacular very high-grade gold intersection outside current Wilber Lodge resource

- **0.5m @ 256.3g/t**

Very high-grade gold intersections from Wilber Lodge resource infill drilling

- **2.2m @ 187.71g/t**

Drilling extends the depth extent of high-grade Wilber South mineralisation by over 200%.

Doray Minerals Ltd (ASX: DRM, Doray) today announced several high-grade gold intersections from the Company's 80% owned Andy Well project that have the potential to significantly increase the size of the existing high-grade Wilber Lodge resource.

The high-grade Wilber Lodge gold deposit was discovered by Doray in 2010 at Andy Well, 45km north of Meekatharra in Western Australia, and is one of the highest grade virgin gold discoveries in Australia.

Additionally, drilling has also been successful in extending the depth of high-grade gold mineralisation at the adjacent Wilber South prospect by over 200%.

The aim of the current drill programme is to confirm the continuity of the Wilber Lodge and Wilber South prospects over 500m of strike, which would result in a significant increase to the current high-grade gold resource.

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

"As we continue to drill at Andy Well, we are becoming more confident that the Wilber South mineralisation represents the southern extension of the very high-grade Wilber Lodge deposit," said Mr Kelly.

"This could potentially mean a 100% increase in the strike of the current high-grade gold resource."

Diamond holes MNDD037 and 038 both intersected well-mineralised quartz lode to the south of the existing high-grade Wilber Lodge resource. MNDD038, in particular, intersected the mineralised quartz vein approximately 75m to the south of the boundary of the current resource, increasing the potential strike extent of the Wilber Lodge at this depth by almost 40%.

Results from these two extensional holes were as follows:

- MNDD037 - 1.1m @ 31.97g/t from 243.9 to 245m
- **MNDD038 – 0.5m @ 256.3g/t from 212.6 to 213.1m**

A number of infill diamond holes within the current Wilber Lodge resource have also been completed recently and have the potential to have a significant positive impact on the current Wilber Lodge resource.

Significant results from these infill holes include:

- MNDD029 – 2.2m @ 12.65g/t from 220 to 222.2m
- MNDD030 – 2.62m @ 20.22g/t from 178.2m to 180.82m
- **MNDD040 – 2.2m @ 187.71g/t from 127.3 to 129.5m**

A summary of significant results for all recent drilling at Wilber is shown in Table 1.

Drill testing of the **Wilber South** prospect, immediately south of Wilber, has intersected high-grade gold mineralisation to an approximate depth of 220m below surface, an increase of over 200% from the previous high-grade RC intersections. Like the Wilber Lode, Wilber South is characterised by high-grade gold in quartz vein and remains open at depth.

Significant intersections from the Wilber South drilling programme include:

- **MNRC075 - 4m @ 9.89g/t from 148-152m (4m composite)**
- MNRC085 – 4m @ 3.34g/t from 88-92m (4m composite)
- MNDD055 - 0.6m of laminated quartz vein from 170.6m (results pending)
- **MNDD056 - 0.2m of laminated quartz vein with multiple visible gold grains from 249.9m within a wider zone of shearing and alteration (results pending)**

A summary of significant results from Wilber South is shown in Tables 2 and 3.

Further drilling has been planned to test below Wilber South and to confirm the continuity of high-grade quartz vein hosted gold mineralisation between the Wilber and Wilber South prospects.

A second diamond drill rig has been mobilised to Andy Well, in order to accelerate progress of the step-out and subsequent infill drilling programmes.

Results from further drilling will be released to the market as they become available.

-ENDS-

For further information, please contact:

Allan Kelly
Managing Director
Doray Minerals Limited
+61 (08) 9226 0600
info@dorayminerals.com.au

Anna Staples
Director
AMN Corporate
+61 (0)4 00 205 433
anna@amncorporate.com

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 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 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 230m 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.

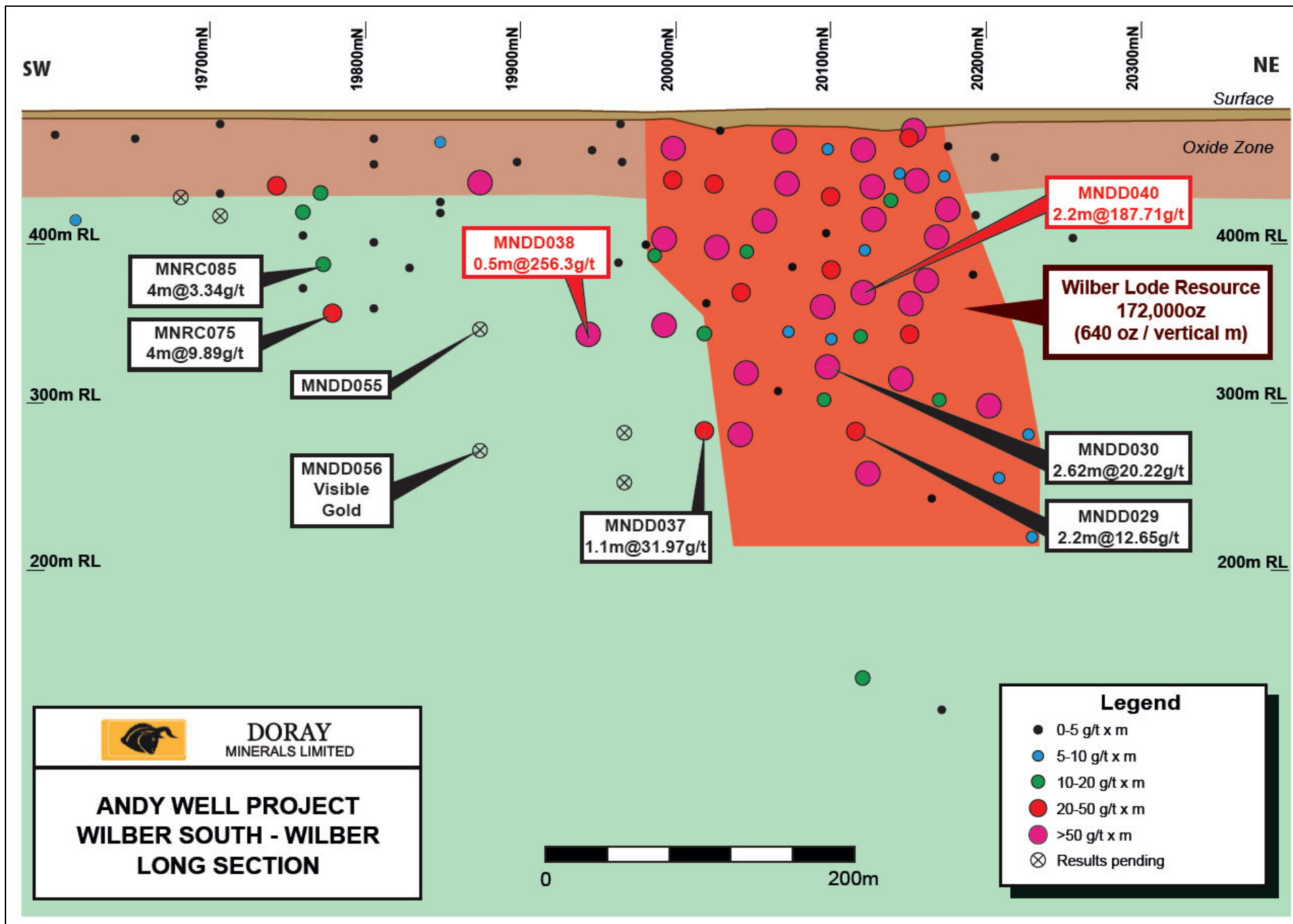


Figure 1. Long Section of combined Wilber Lode and Wilber South prospects, highlighting recent results.

APPENDICES

Table 1. Significant Results from recent diamond drilling at Wilber.

Hole	Easting	Northing	Dip/Azimuth	From	To	Interval	Grade g/t	Comments
MNDD026	667496	7098148	-60/135				TBC	infill
MNDD027	667498	7098181	-60/135	190.55	191.66	1.11	6.46	Infill
MNDD028	667447	7098160	-60/135				NSR	infill
MNDD029	667436	7098136	-60/135	220.00	221.70	2.2	12.65	infill
			<i>Including</i>			1.0	26.7	
MNDD030	667436	7098100	-60/135	178.20	180.82	2.62	20.22	infill
			<i>Including</i>	178.20	179.20	1.0	52.15	
MNDD031	667397	7098239	-68/135				NSR	extensional
MNDD035	667338	7098166	-70/135				pending	infill
MNDD036	667369	7098142	-60/135	289.60	290.40	0.8	6.32	infill
MNDD037	667343	7098092	-60/135	243.90	245.00	1.1	31.97*	extensional
MNDD038	667315	7098015	-60/135	212.6	213.1	0.5	256.3*	extensional
MNDD039	667446	7098056	-60/135				pending	infill
MNDD040	667479	7098094	-60/135	127.3	129.5	2.2	187.71*	infill
MNDD041	667516	7098125	-60/135				TBC	infill
MNDD042	667521	7098161	-60/135				TBC	infill
MNDD043	667541	7098215	-60/135				TBC	extensional
MNDD044	667509	7098282	-60/135				TBC	extensional
MNDD045	667307	7098126	-60/135				TBC	extensional
MNDD046	667274	7098088	-60/135				pending	extensional
MNDD047	667320	7098045	-68/135				pending	extensional
MNDD048	667325	7098034	-60/135				TBC	extensional
MNDD049	667292	7098107	-60/135				TBC	extensional
MNDD050	667334	7098067	-67/135				TBC	extensional
MNDD051	667336	7098059	-60/135				TBC	extensional
MNDD052	667347	7098083	-54/135				TBC	extensional
MNDD053	667339	7098087	-65/135				TBC	extensional
MNDD054	667510	7098349	-60/135				TBC	extensional

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

* denotes visible gold observed

Table 2. Significant Results from recent RC drilling at Wilber South.

Hole	Easting	Northing	Dip/Azimuth	From	To	Interval	Grade g/t
MNRC075	667238	7097838	-60/135	148	152	4	9.89
MNRC078	666821	7097021	-60/090	52	56	4	3.43
MNRC080	666793	7097018	-60/096	104	108	4	1.80
MNRC085	667277	7097802	-60/139	88	92	4	3.34

Note: results reported above 1g/t cutoff, with a maximum of 4m internal dilution

Table 3. Significant Results from recent diamond drilling at Wilber South.

Hole	Easting	Northing	Dip/Azimuth	From	To	Interval	Grade g/t
MNDD055	667278	7097952	-50/135	170.6	171.2	0.6	Pending
MNDD056	667259	7097978	-60/135	249.9	250.1	0.2	Pending*

Note: results reported for logged intervals of mineralised quartz vein.

* denotes visible gold observed

Table 4. 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

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.

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