

ANDY WELL DRILLING UPDATE

High grade results from diamond drilling at Wilber

- **0.8m @ 34.5g/t from 157.05 to 157.85m**
- **3.5m @ 22.9g/t from 137 to 140.5m, including 0.8m @ 89.6g/t**

Doray Minerals Ltd (ASX: DRM, Doray) today announced the first results from the current drill programme at the Company's 80% owned Andy Well gold project, located 45km north of Meekatharra, in Western Australia.

Wilber Lode Diamond Drilling

Diamond drilling within the Wilber Lode has progressed with a total of 8 holes completed to date.

The aims of this programme are:

- to test for depth extensions below the existing high-grade Wilber Lode resource;
- to infill existing drilling to increase confidence about the continuity and grade of the lode; and
- to test the lateral extents of the Wilber Lode, which remains open to the north and south.

Drilling has so far been successful in intersecting quartz lode with visible gold in several holes. Results have been received from four holes to date, (as summarised in Table 1 and shown in Figure 1), with results pending for several others.

The first four holes were planned to intersect the Wilber Lode in the narrower and lower grade central portion of the existing resource. Holes MNDD018, 020 and 021 intersected well developed quartz vein with visible gold. Holes MNDD020 and 021 could potentially have a positive impact on the existing Wilber Lode resource.

Significant results received from the programme so far include:

- **MNDD018 - 0.8m @ 34.5g/t from 157.05 to 157.85m**
- MNDD019 - 1.34m @ 5.13g/t from 160.03 to 161.37m, including **0.34m @ 13.5g/t**
- **MNDD020 - 3.5m @ 22.9g/t from 137 to 140.5m, including 0.8m @ 89.6g/t**
- **MNDD021 - 3.2m @ 4.19g/t from 211 to 214.2m**

A number of other diamond holes planned for this programme have had RC pre-collars completed, with the diamond tails to be completed in upcoming weeks.

-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 the results from the Andy Well gold project approximately 45km north of Meekatharra, 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 high-grade gold results from drilling of the Wilber Lode, a quartz lode within sheared basalt, 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. The grade of the Wilber Lode resource makes it one of the highest grade gold deposits in Australia.

APPENDICES

Table 1. Significant results from Wilber Lode diamond drilling

Hole	Easting MGA	Northing MGA	Dip/ Azimuth	From (m)	To (m)	Interval (m)	Grade (g/t)	Comments
MNDD018	667482	7098130	-60/135	157.05	157.85	0.8	34.5	Infill hole
MNDD019	667432	7098074	-60/135	160.03	161.37	1.34	5.13	Infill hole
					including	0.34	13.5	
MNDD020	667464	7098077	-60/135	137.00	140.50	3.5	22.9	Infill hole
					including	0.8	89.6	
MNDD021	667422	7098120	-60/135	211	214.2	3.2	4.19	Infill hole

Note: Significant intercepts reported are based on the logged mineralised interval, including relevant internal dilution.

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

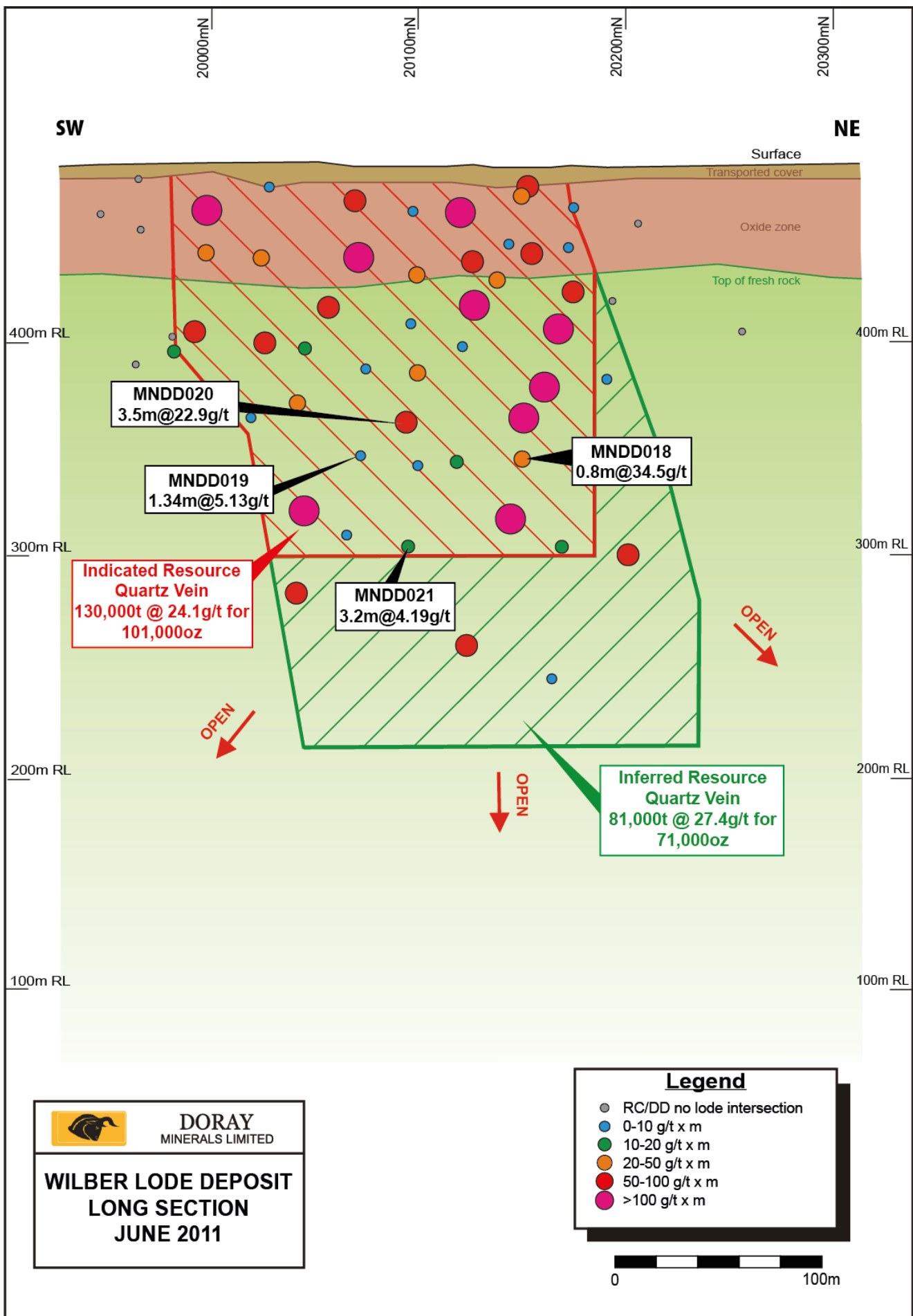


Figure 1. Schematic Long section of Wilber Lode deposit highlighting new drill results.