

## **Doray Minerals Commences Trading on ASX Today**

**Doray Minerals Limited** (ASX: DRM, Doray) today makes its debut on the Australian Securities Exchange (ASX).

Doray raised \$4,657,000 through an Initial Public Offering (Offer) of 23,285,000 ordinary shares at an issue price of 20 cents per share. The Company has 47,910,000 shares on issue and a market capitalisation of \$9,582,000 based on the issue price of 20 cents.

The Company will use the proceeds of the Offer for continued exploration of its strategic tenement holdings in the Murchison Region of Western Australia and the Central Gawler Gold Province of South Australia (Figure 1).

Doray's Managing Director, Mr Allan Kelly, said the Company offers investors the opportunity to participate in the development of two very exciting gold provinces in Australia and a growing portfolio of new projects.

The Murchison Region is host to numerous large gold deposits with significant previous production and remaining resources.

"There's been a fair amount of investment in the area in recent years and it is looking very interesting," said Mr Kelly.

"We believe we're in the right position at the right time to participate in the upside of strong growth in both these regions."

The Company's project portfolio comprises several large strategic land positions on the most prospective geological trends and mineralised structures, adjacent to known gold deposits.

"Each of our positions have seen little or systematic exploration over the past 10 years and provide multiple opportunities for Doray," he said.

The Company has identified up to 10 high priority walk-up drill targets and intends to test several of these in 2010.

Doray's initial drilling program will commence later this month and will test historic high-grade intersections at the Andy Well prospect, located within the Meekatharra North project area.

The Meekatharra North Project comprises a number of tenements covering 25km of strike of the Meekatharra Greenstone Belt, east and north of Meekatharra.

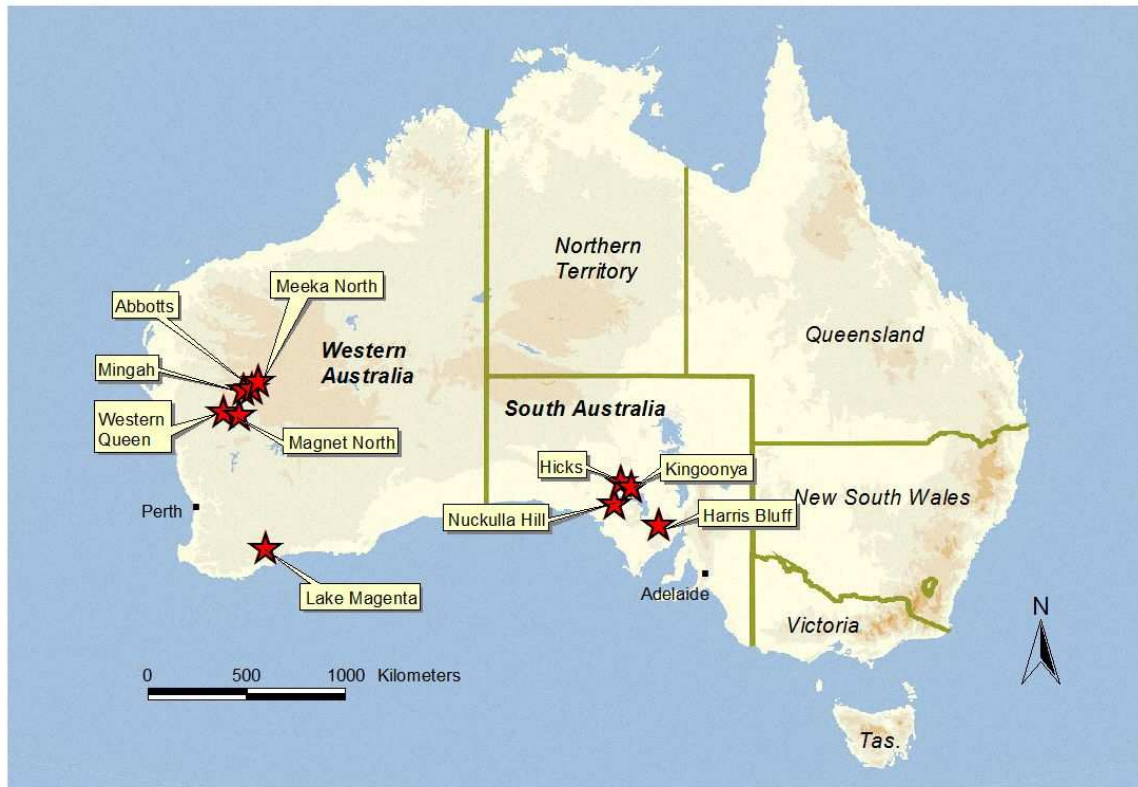
Shaw Stockbroking Limited was the sponsoring broker to the Offer.

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**Figure 1: Doray's Project Locations**

### **About Doray Minerals**

Minerals explorer, Doray Minerals Limited (ASX: DRM) was established in August 2009 to acquire and develop highly prospective mineral properties.

Doray is currently focused on exploring for large economic gold deposits in Western and South Australia. The Company has identified a number of prospects for immediate drill testing, along with a pipeline of exciting earlier stage opportunities.

Doray's growth strategy is to use its considerable exploration experience to target and advance projects in areas of major gold endowment with the potential to host significant gold deposits.

The immediate focus for the Company is on two of Australia's potentially most attractive, but under-explored gold provinces, the Murchison Region of WA and the Central Gawler Gold Province in SA.