

RESULTS OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

EXCERPT FROM CHAIRMAN'S ADDRESS

"Since the Notice of Meeting was issued I have had discussions with the Managing Director and the Board. With Doray rapidly moving toward the development of the Wilber Lode and the increasing corporate interest in the company the Chairman must be available to provide support and guidance to the Managing Director during this critical phase. On reflection, reviewing my current business and private interests I determined it would be difficult for me to provide the necessary support. In these circumstances, the company may be better served by my retiring and my position offered to an alternative who is in a better position to give the necessary commitment to the Board and the company.

Taking these matters into account and after discussions with my fellow Board members, this morning I tendered my resignation as a director.

The vote for my re-election showed that the resolution to reappoint me as a director would have been passed and I take this opportunity to thank the shareholders for this vote of confidence.

The Company has commenced its search for a new Chairman. Mr Peter Alexander has agreed to act as Chairman for the interim period.

The Company is in excellent hands and I have every confidence that shareholders will continue to enjoy positive outcomes with Doray," said Mr Brett Fraser.

RESULTS OF MEETING

In accordance with Listing Rule 3.13.2, Doray Minerals Limited (ASX Code DRM) advises that the resolution contained in the Notice of Annual General Meeting dated 6 October 2011 were passed by the requisite majority of security holders.

All resolutions were decided on a show of hands.

The information required by section 251AA(2) of the Corporations Act 2001 (Cth) in respect of each resolution passed at the meeting is set out below.

1. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

It was resolved as a, **ordinary resolution**:

“That, for the purposes of Section 250R(2) of the Corporations Act and for all other purposes, approval is given to the adoption of the Remuneration Report as contained in the Company’s annual report for the year ended 30 June 2011.”

	For	Against	Abstain	Proxy Discretion	Total
Total number of proxy votes exercisable by all proxies validly appointed	15,971,827	2,875,829	13,406	5,000	18,866,062

2. RESOLUTION 2 – WITHDRAWN

3. RESOLUTION 3 – RE-ELECTION OF DIRECTOR - MR PETER ALEXANDER

“That, for the purpose of clause 11.11 of the Constitution, and for all purposes, Mr Peter Alexander, a Director, retires and being eligible, is re-elected as a Director.”

	For	Against	Abstain	Proxy Discretion	Total
Total number of proxy votes exercisable by all proxies validly appointed	31,825,300	44,719	3,000	461,241	32,334,260

4. RESOLUTION 4 – RE-ELECTION OF DIRECTOR - MR LEIGH JUNK

“That, for the purpose of clause 11.11 of the Constitution, and for all purposes, Mr Leigh Junk, a Director, retires and being eligible, is re-elected as a Director.”

	For	Against	Abstain	Proxy Discretion	Total
Total number of proxy votes exercisable by all proxies validly appointed	31,825,300	44,719	3,000	461,241	32,334,260

5. RESOLUTION 5 – GRANT OF OPTIONS TO MR PETER ALEXANDER

“That, for the purposes of ASX Listing Rule 10.11, Section 208 of the Corporations Act and for all other purposes, approval is given for the Directors to grant to Mr Peter Alexander (or his nominee) 1,000,000 options to be issued on the terms and conditions set out in the Explanatory Statement.”

	For	Against	Abstain	Proxy Discretion	Total
Total number of proxy votes exercisable by all proxies validly appointed	28,625,244	3,243,075	0	461,241	32,329,560

6. RESOLUTION 6 – GRANT OF OPTIONS TO MR LEIGH JUNK

“That, for the purposes of ASX Listing Rule 10.11, Section 208 of the Corporations Act and for all other purposes, approval is given for the Directors to grant to Mr Leigh Junk (or his nominee) 1,000,000 options to be issued on the terms and conditions set out in the Explanatory Statement.”

	For	Against	Abstain	Proxy Discretion	Total
Total number of proxy votes exercisable by all proxies validly appointed	28,625,244	3,243,075	0	461,241	32,329,560

Jay Stephenson
COMPANY SECRETARY