

FURTHER SIGNIFICANT RESULTS FROM ANDY WELL

- **New results confirm the high-grade nature of the Wilber Lode (over 200m strike length, is open along strike, down plunge and at depth)**
- **4m @ 22.64g/t from 42-46m in MNCR006 including 2m @ 35.95g/t from 42-44m**
- **Re-assays of 1m re-splits by fire assay method confirm high grades within Wilber:**
 - **10m @ 34.4g/t from 16-26m in MNRC001 including 2m @ 125.31g/t from 18-20m**
 - **5m @ 58.73g/t from 60-65m in MNRC001 including 2m @ 131.09g/t from 61-63m**
 - **7m @ 67.77g/t from 46-53m in MNRC003 including 2m @ 217.26g/t from 47-49m**
 - **2m @ 28.50g/t from 72-74m in MNRC004**
- **New zone of mineralisation identified 800m south of Wilber (Southern Zone)**
 - **18m @ 3.47g/t in MNRC009 from 45-63m including 6m @ 8.50g/t from 48-54m**
- **Doray's second drill program is scheduled for mid-May 2010**

Doray Minerals Limited (ASX: DRM, Doray) today announced it has received all the remaining results from its maiden drill program at Andy Well (assays for the final six of 10 holes) as well as results from 1m re-splits of previously announced intersections.

Andy Well is located within the Meekatharra North Project (Doray 80%) in the northern Murchison Region of Western Australia.

The Wilber Lode (Wilber) is a key area of interest for Doray at Andy Well and just one of the gold prospects discovered by Western Mining Corporation (WMC) in the mid to late 1990's but which have seen little systematic gold exploration since this time.

According to Doray's Managing Director, Mr Allan Kelly, Andy Well is shaping up to be a very exciting property with the potential to host multiple deposits.

"From the outset, our target at Andy Well was in the order of 250,000 ounces at a grade of 5-7g/t and the results so far indicate this could be achievable," said Mr Kelly.

"There are a number of northeast trending structures with anomalous gold in shallow RAB drilling and/or isolated bedrock intersections from previous WMC drilling yet to be tested," he said.

"Given our results so far, each of these needs to be systematically examined and drilled."

"It's still very early days, but the results so far, especially at Wilber, give us great encouragement."

Table 1 lists a comparison of original 3-4m composite assays for Wilber and resulting 1m re-splits, assayed by 50g fire assay technique. A number of additional samples from Wilber will be re-sampled and sent for re-assay.

Wilber Lode

The latest results confirm the continuity of the high-grade Wilber Lode over 200m in a northeast-southwest direction with historic and new intersections including:

- 4m @ 16.91g/t from 84-88m in MEKC63
- 2m @ 14.6g/t from 44-46m in MEKC7
- 0.4m @ 24.0g/t from 106.55m-107m in MEKD285
- **10m @ 34.4g/t from 16-26m in MNRC001 including 2m @ 125.31g/t from 18-20m**
- **5m @ 58.73g/t from 60-65m in MNRC001 including 2m @ 131.09g/t from 61-63m**
- 2m @ 7.00 g/t from 92-94m in MEKC370
- **2m @ 28.50 g/t from 72-75m in MNRC004**
- **7m @ 67.77g/t from 46-53m in MNRC003 including 2m @ 217.26g/t from 47-49m**
- **4m @ 22.64/t from 42-46m in MNRC006 including 2m @ 35.95g/t from 42-44m**

MNRC005 intersected sheared mafic rocks from 99-100m (EOH) before it was stopped due to mechanical problems resulting in reduced air capacity of the drill rig without reaching the target depth of 150m. Doray plans to extend this hole with a diamond tail in the future to test below MNRC006.

MNRC010 intersected anomalous gold (1m @ 0.28g/t from 93-94m) within sheared mafics, but did not intersect Wilber. The interpretation is that the hole went below the north plunging lode on this section.

Figures 1 and 2 show the location of holes at Wilber in plan and long section respectively, with the figures reflecting the new 1m assays. Results for previous WMC holes have been adjusted to reflect the high-grade nature of the mineralisation, rather than the broader lower grade intersections previously reported. Wilber strikes northeast and varies from sub-vertical to moderately dipping towards the northwest.

The re-assays have upgraded the intersection previously announced in MNRC004 to **2m @ 28.5g/t from 72-74m** (previously 3m @ 5.22g/t) and also indicate modest gold anomalism in MNRC010 and MNRC002 (1m @ 0.24g/t from 82-83m) where these holes intersected the Wilber shear zone without quartz veining.

The new results confirm the high-grade nature of Wilber, which so far contains 200m strike length of greater than 50g/t x m and is open to the north, down plunge and at depth. They also indicate the fertile nature of the Wilber shear zone, which extends over 700m based on:

- MEKC300 (2m @ 6.3g/t from 74m) to the south,
- Sub-cropping quartz vein and anomalous shallow RAB holes northeast of MNRC006; and
- Strongly sheared mafic rocks observed in several other holes along the trend.

The entire shear zone warrants systematic infill drill testing for the presence of additional quartz lodes, with the potential to host very high grades and therefore presents a very significant opportunity for Doray.

Doray's second drill programme, scheduled for mid-May, will test for extensions to Wilber and also the shear zone to the north and south.

Southern Zone

The first drill programme has also confirmed a separate zone of mineralisation approximately 800m south of Wilber (Table 2). Three holes targeted a historic intersection of 4m @ 9.20g/t in MEKI131, overlying a northeast trending structure parallel to the Wilber trend (Figure 3).

MNRC009 intersected 18m @ 3.47g/t from 45m (including 6m @ 8.50g/t from 48m) in sheared mafic rocks with quartz veining. The new intersection is approximately 70m northwest of the previous result however the interpretation is that this intersection represents the northern end of a second parallel northeast trending structure. This result defines a second high priority target to be tested with further drilling.

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About Doray Minerals Ltd

Minerals explorer, **Doray Minerals Limited** (ASX: DRM, Doray) was established in August 2009 to acquire and develop highly prospective mineral properties and listed on the ASX in February 2010. Doray is currently focused on exploring for large economic gold deposits in Western and South Australia.

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 (WA) and the Central Gawler Gold Province (SA).

APPENDIX

Table 1. Comparison of original and re-splits for significant results from Wilber Lode.

| Hole | Original Composite Assay (aqua-regia) | | | | 1m Fire Assay | | | |
|---|---------------------------------------|--------|--------------|-------------|---------------|--------|--------------|-------------|
| | From (m) | To (m) | Interval (m) | Grade (g/t) | From (m) | To (m) | Interval (m) | Grade (g/t) |
| MNRC001 667465E 7097953N -60/270 | 16 | 20 | 4 | 36.76 | 16 | 17 | 1 | 5.17 |
| | | | | | 17 | 18 | 1 | 17.99 |
| | | | | | 18 | 19 | 1 | 138.97 |
| | | | | | 19 | 20 | 1 | 111.65 |
| | 20 | 24 | 4 | 23.18* | 20 | 21 | 1 | 23.46 |
| | | | | | 21 | 22 | 1 | 11.00 |
| | | | | | 22 | 23 | 1 | 15.96 |
| | | | | | 23 | 24 | 1 | 9.69 |
| | 24 | 28 | 4 | 4.47 | 24 | 25 | 1 | 5.11 |
| | | | | | 25 | 26 | 1 | 4.41 |
| | | | | | 26 | 27 | 1 | 0.47 |
| | | | | | 27 | 28 | 1 | 0.04 |
| | 44 | 48 | 4 | 1.4 | | | | pending |
| | 60 | 64 | 4 | 120.71 | 60 | 61 | 1 | 20.15 |
| | | | | | 61 | 62 | 1 | 109.67 |
| | | | | | 62 | 63 | 1 | 152.52 |
| | | | | | 63 | 64 | 1 | 7.85 |
| 64 | 68 | 4 | 4.36 | 64 | 65 | 1 | 3.47 | |
| | | | | 65 | 66 | 1 | 0.54 | |
| | | | | 66 | 67 | 1 | 0.50 | |
| | | | | 67 | 68 | 1 | 0.08 | |
| MNRC002 667495E 7097953N -60/270 | 80 | 84 | 4 | 0.02 | 80 | 81 | 1 | <0.01 |
| | | | | | 81 | 82 | 1 | <0.01 |
| | | | | | 82 | 83 | 1 | 0.24 |
| | | | | | 83 | 84 | 1 | 0.03 |
| MNRC003 667481E 7098001N -60/90 | 45 | 48 | 3 | 12.54 | 45 | 46 | 1 | 0.33 |
| | | | | | 46 | 47 | 1 | 1.7 |
| | | | | | 47 | 48 | 1 | 181.06 |
| | 48 | 51 | 3 | 114.51* | 48 | 49 | 1 | 253.46 |
| | | | | | 49 | 50 | 1 | 26.46 |

| | | | | | | | | |
|--|-----------|-----------|----------|---------------|-----------|-----------|------|--------------|
| | | | | | 50 | 51 | 1 | 1.88 |
| | 51 | 54 | 3 | 1.85 | 51 | 52 | 1 | 4.88 |
| | | | | | 52 | 53 | 1 | 5.00 |
| | | | | | 53 | 54 | 1 | 0.31 |
| | 54 | 57 | 3 | 0.38 | 54 | 55 | 1 | 0.24 |
| | | | | | 55 | 56 | 1 | 1.08 |
| | | | | | 56 | 57 | 1 | 0.17 |
| MNRC004 667456E 7097999N -60/90 | 69 | 72 | 3 | 0.22 | 69 | 70 | 1 | 0.12 |
| | | | | | 70 | 71 | 1 | 0.23 |
| | | | | | 71 | 72 | 1 | 0.73 |
| | 72 | 75 | 3 | 5.22 | 72 | 73 | 1 | 27.01 |
| | | | | | 73 | 74 | 1 | 29.99 |
| | | | | 74 | 75 | 1 | 0.56 | |
| MNRC006 667544E 7098059N -60/90 | 39 | 42 | 3 | 0.35 | 39 | 40 | 1 | 0.04 |
| | | | | | 40 | 41 | 1 | 0.49 |
| | | | | | 41 | 42 | 1 | 0.32 |
| | 42 | 45 | 3 | 15.14* | 42 | 43 | 1 | 26.88 |
| | | | | | 43 | 44 | 1 | 43.02 |
| | | | | | 44 | 45 | 1 | 13.53 |
| | 45 | 48 | 3 | 1.24 | 45 | 46 | 1 | 5.12 |
| | | | | 46 | 47 | 1 | 0.48 | |
| | | | | 47 | 48 | 1 | 0.34 | |
| MNRC010 667464E 7097900N -60/270 | 90 | 93 | 3 | <0.01 | 90 | 91 | 1 | 0.01 |
| | | | | | 91 | 92 | 1 | 0.02 |
| | | | | | 92 | 93 | 1 | 0.15 |
| | 93 | 96 | 3 | 0.24 | 93 | 94 | 1 | 0.28 |
| | | | | | 94 | 95 | 1 | 0.06 |
| | | | | | 95 | 96 | 1 | 0.02 |

* Denotes visible gold observed

Table 2. Significant results from Southern Zone (3m composite samples)

| Hole | Easting | Northing | Dip/Azimuth | From (m) | To (m) | Interval (m) | Grade (g/t) |
|---------|---------|----------|-------------|-----------|-----------|--------------|-------------|
| MNRC007 | 667466 | 7097150 | -60/90 | 27 | 30 | 3 | 0.44 |
| MNRC008 | 667480 | 7097199 | -60/90 | 81 | 84 | 3 | 0.51 |
| MNRC009 | 667442 | 7097198 | -60/90 | 45 | 48 | 3 | 1.62 |
| | | | | 48 | 51 | 3 | 9.88 |
| | | | | 51 | 54 | 3 | 7.12 |
| | | | | 54 | 57 | 3 | 0.49 |
| | | | | 57 | 60 | 3 | 0.92 |
| | | | | 60 | 63 | 3 | 0.79 |

NOTE: Samples were initially assayed as 4m or 3m composites using standard aqua-regia digest/AAS technique with 0.01ppm detection limit. Selected samples have been subsequently re-sampled to 1m intervals and re-assayed by 50g fire assay with 0.01ppm lower detection limit.

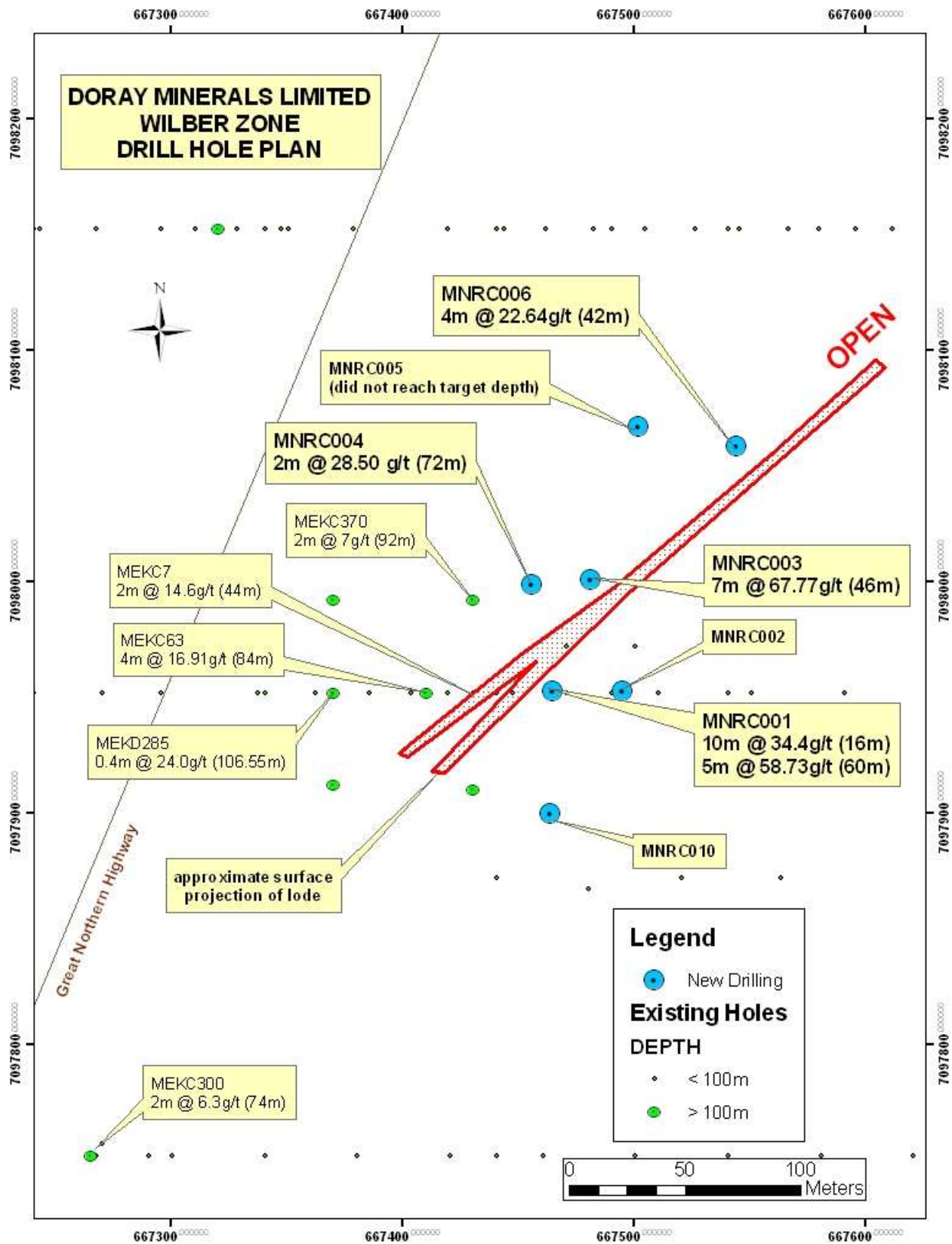


Figure 1. Plan showing location of historic and new drilling at Wilber showing assays from 1m re-splits.

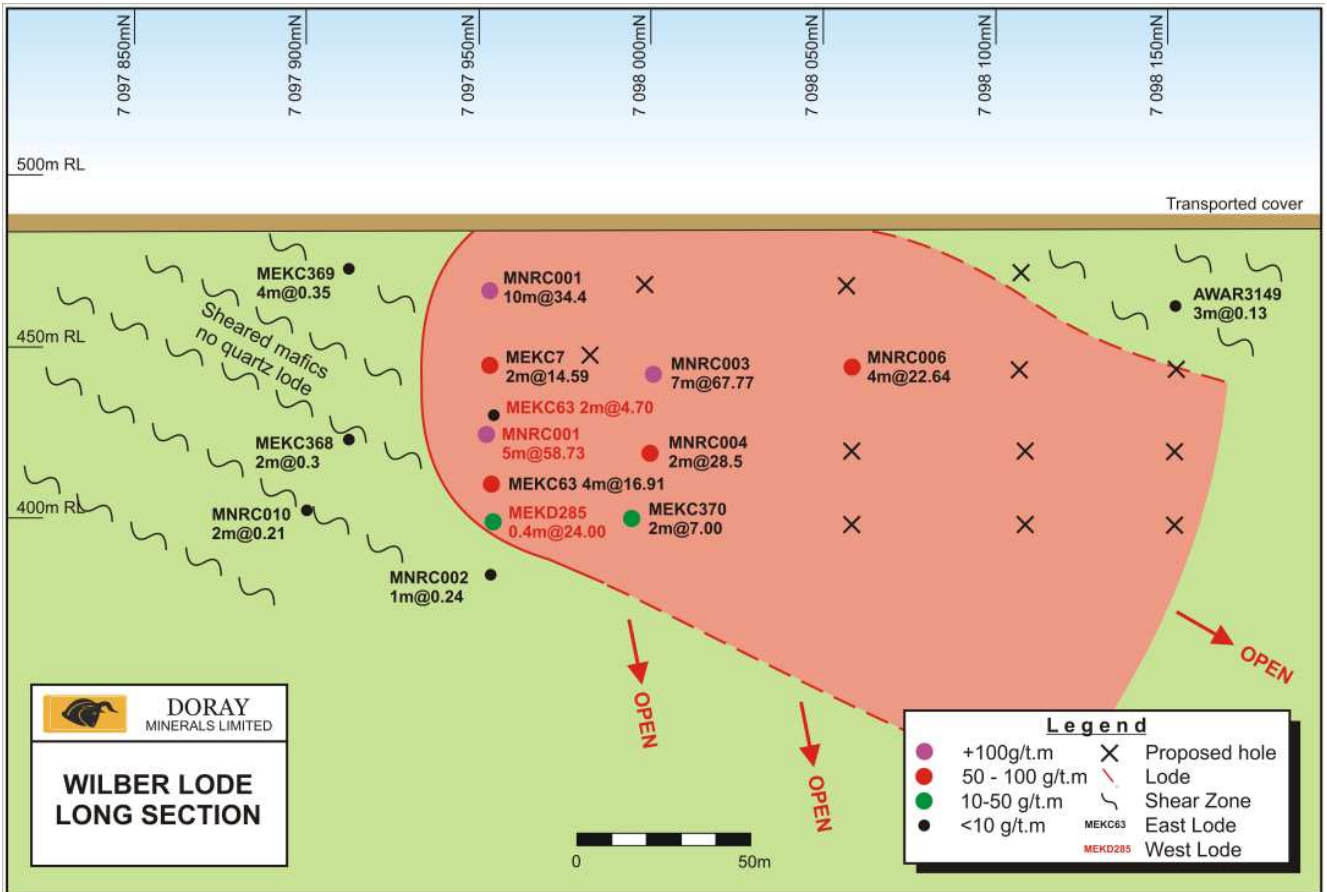


Figure 2. Schematic Long Section of Wilber Lode. (Note that lode trends NE and is projected onto N-S long section)

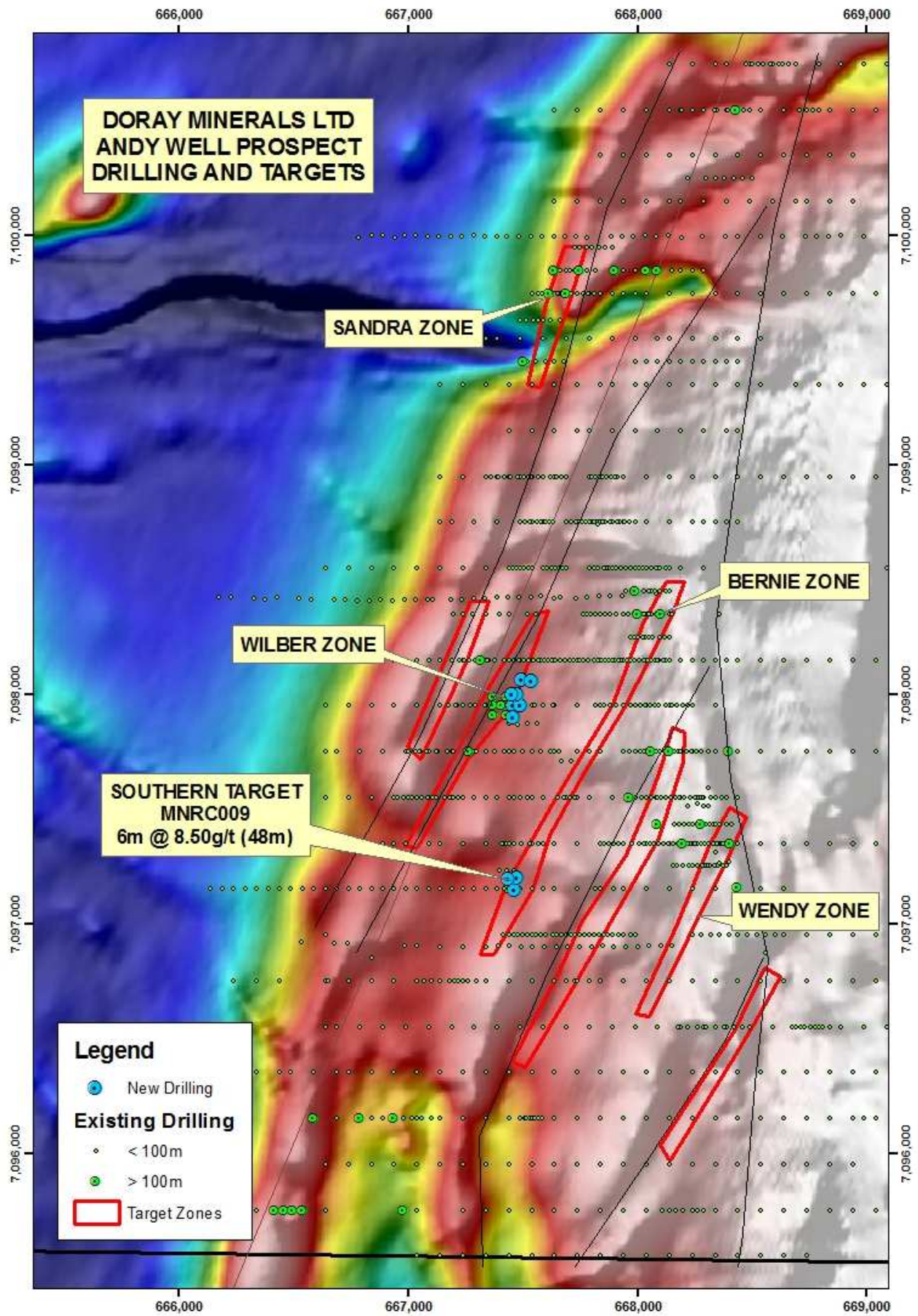


Figure 3. Aeromagnetic image of Andy Well prospect showing location of Wilber Lode, Southern target and other target zones overlying north east trending structures.

Competent Person Statement

The information in this announcement that relates to Exploration Results and Resources is based on information compiled by Heath Hellewell and Allan Kelly. Mr. Hellewell and Mr. Kelly are both members of the Australian Institute of Geoscientists and 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 and Mr. Kelly 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 and Mr. Kelly consent to the inclusion of information in this announcement in the form and context in which it appears.