

## **MURCHISON REGION EXPLORATION UPDATE**

### **High-grade gold mineralisation confirmed at Side Well**

- **3m @ 35.5g/t, including 1m @ 104g/t**
- **5m @ 6.69 g/t**
- **3m @ 6.94 g/t**

### **Significant gold results from first aircore drilling campaign at Abbots include 1m @ 27.2g/t and 20m @ 1.04g/t**

**Doray Minerals Ltd** (ASX: DRM, Doray) today announced positive exploration updates from its Side Well and Abbots properties in the northern Murchison region of Western Australia (Figure 1.).

#### **Side Well**

Doray recently completed a drilling campaign at the Side Well property (Doray 80%). The aim was to test a number of targets in two areas beneath shallow, geochemically-blind, transported cover, up to 10m thick (Figure 2).

At the Matilda prospect, Doray intercepted narrow high-grade gold (**MNAC0463, 3m @ 35.5g/t from 76m, incl 1m @ 104g/t**) in a single traverse across a structural target defined by the regional aeromagnetic data. Further drilling to evaluate this target is expected to commence in November. The mineralisation is located along strike from the historic Meekatharra gold camp.

At the main Side Well prospect, aircore drilling confirmed elevated gold results reported by previous explorers. In addition, Doray successfully defined two sub-parallel zones of elevated gold (+/- copper and zinc) mineralisation over a strike length of approximately 3km. These mineralised trends are complicated by a deep weathering profile, including an interpreted zone of metal depletion down to a vertical depth of about 40m.

Significant results include:

- **2m @ 6.90 g/t from 62m in MNAC0391**
- **11m @ 1.31 g/t from 125m in MNAC0421**
- **5m @ 6.69 g/t from 110m in MNAC0454**
- **3m @ 6.94 g/t from 88m in MNAC0471**

Doray plans to undertake an initial program of deep RC drilling during the upcoming quarter in order to better evaluate the potential of these mineralised trends in the fresh bedrock material beneath the weathering and depletion zones.

#### **Abbots**

The current programme of aircore drilling at Abbots (Doray 80%) will test a number of targets along the 30km of strike of the Abernethy Shear Zone, which hosts a number of historic gold workings and prospects along with several coherent lag gold anomalies.

Initially, the drilling program was focused on testing the Abernethy shear zone immediately to the south of the previously identified Abernethy South Prospect (Figure 3). This drilling was designed to test potential extensions to high grade gold intercepted by previous explorers (**10m @ 41.83g/t including 2m @ 195g/t**).

Aircore drilling by Doray on a traverse 40m south of this historic hole intercepted **1m @ 27.20g/t from 62m** in ABAC0041, giving a 100m long, NE-trending zone of high grade gold mineralisation for further testing.

The remainder of the Doray aircore program focused on potential shear zone-hosted mineralisation north of Abernethy South, infilling the area between Abernethy South and the Airstrip prospects. This drilling outlined an 800m long trend of gold mineralisation related to the Abernethy Shear with a wide zone of gold mineralisation (**20m @ 1.04g/t from 54m**) intercepted in ABAC0076.

Follow up RC drilling is scheduled for the March 2012 quarter with further air core drilling on remaining targets early in 2012.

-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 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.

**Competent Person Statement**

The information in this announcement that relates to Exploration Results 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.

APPENDICES

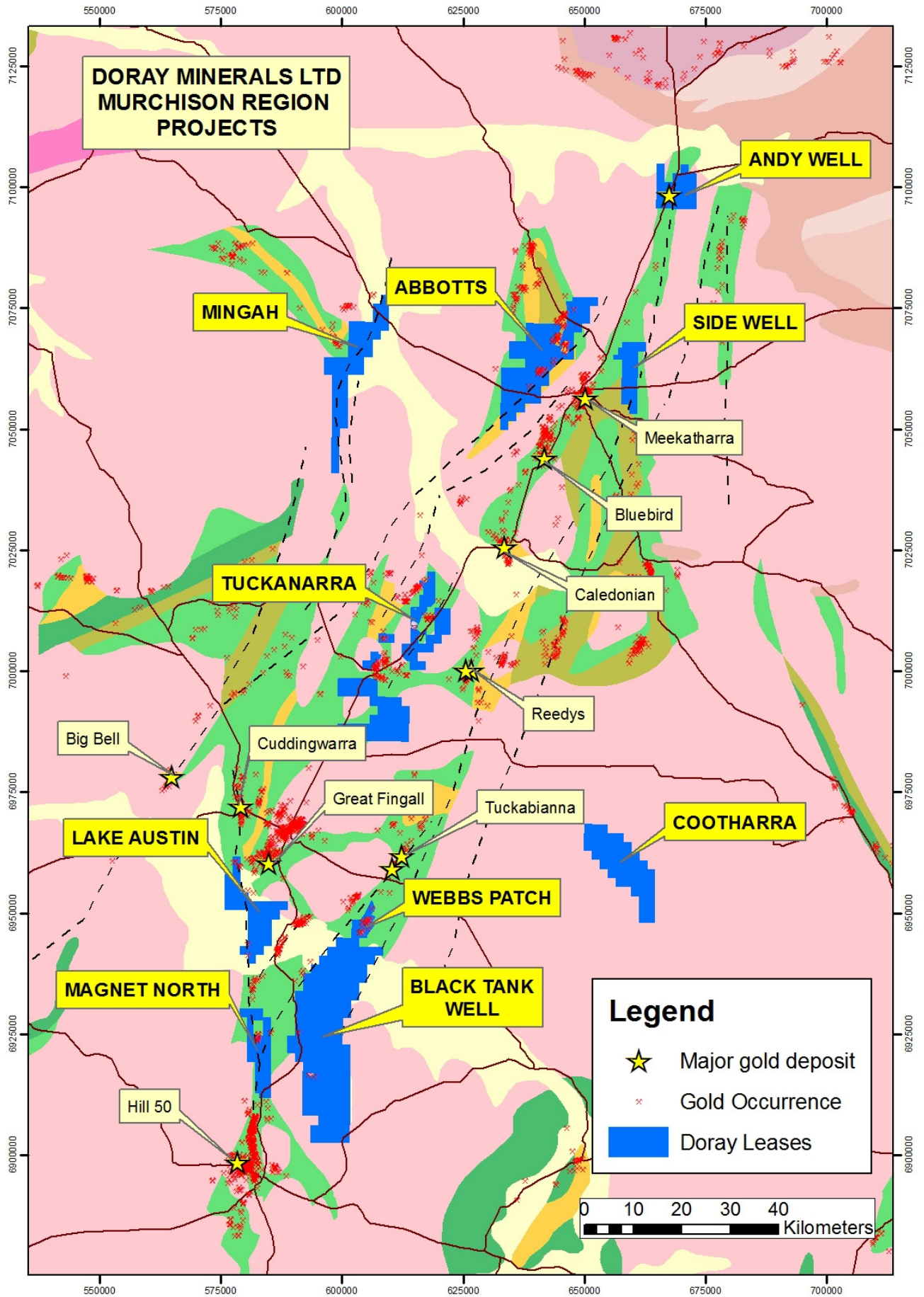


Figure 1. Doray Murchison Region Projects

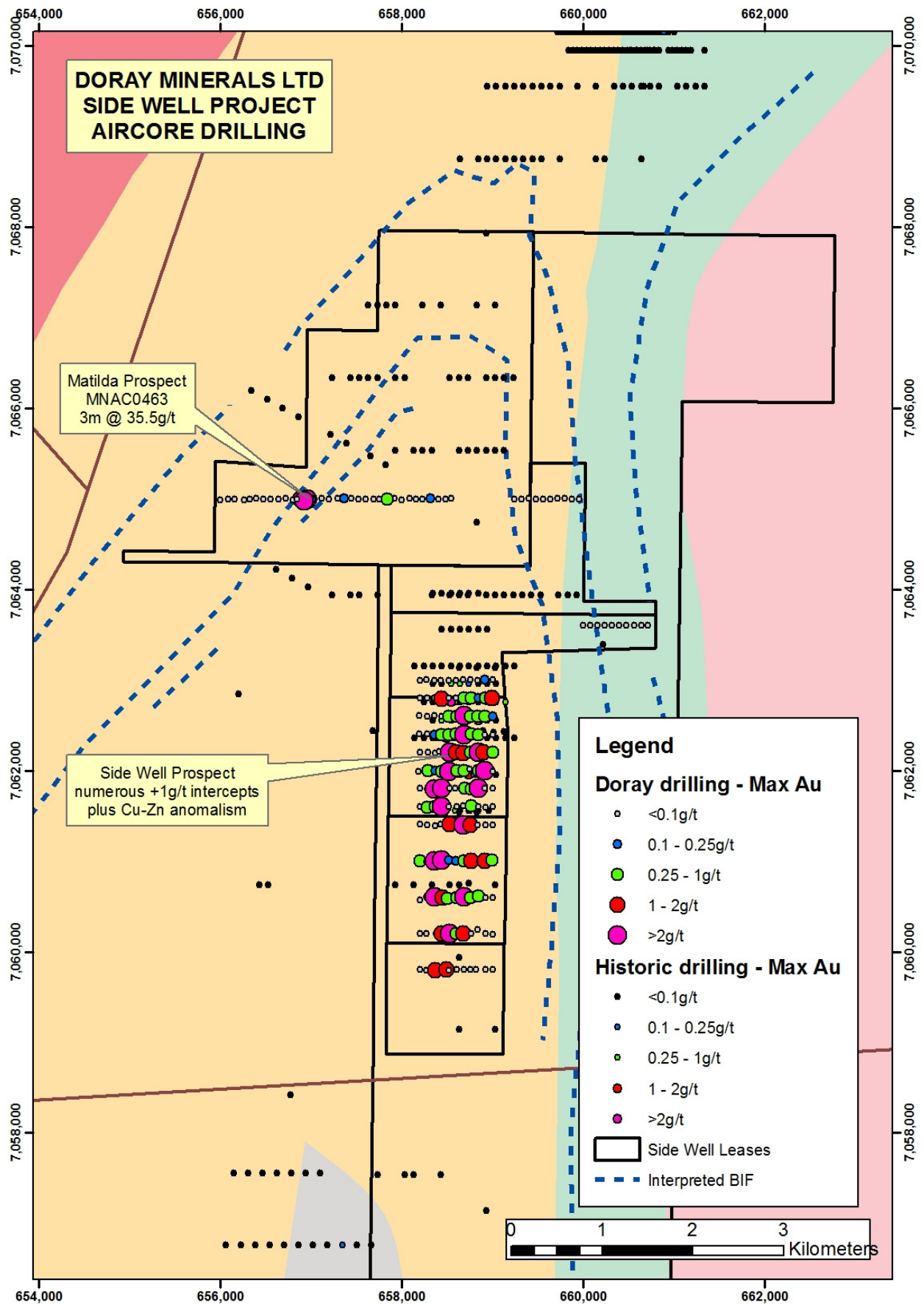
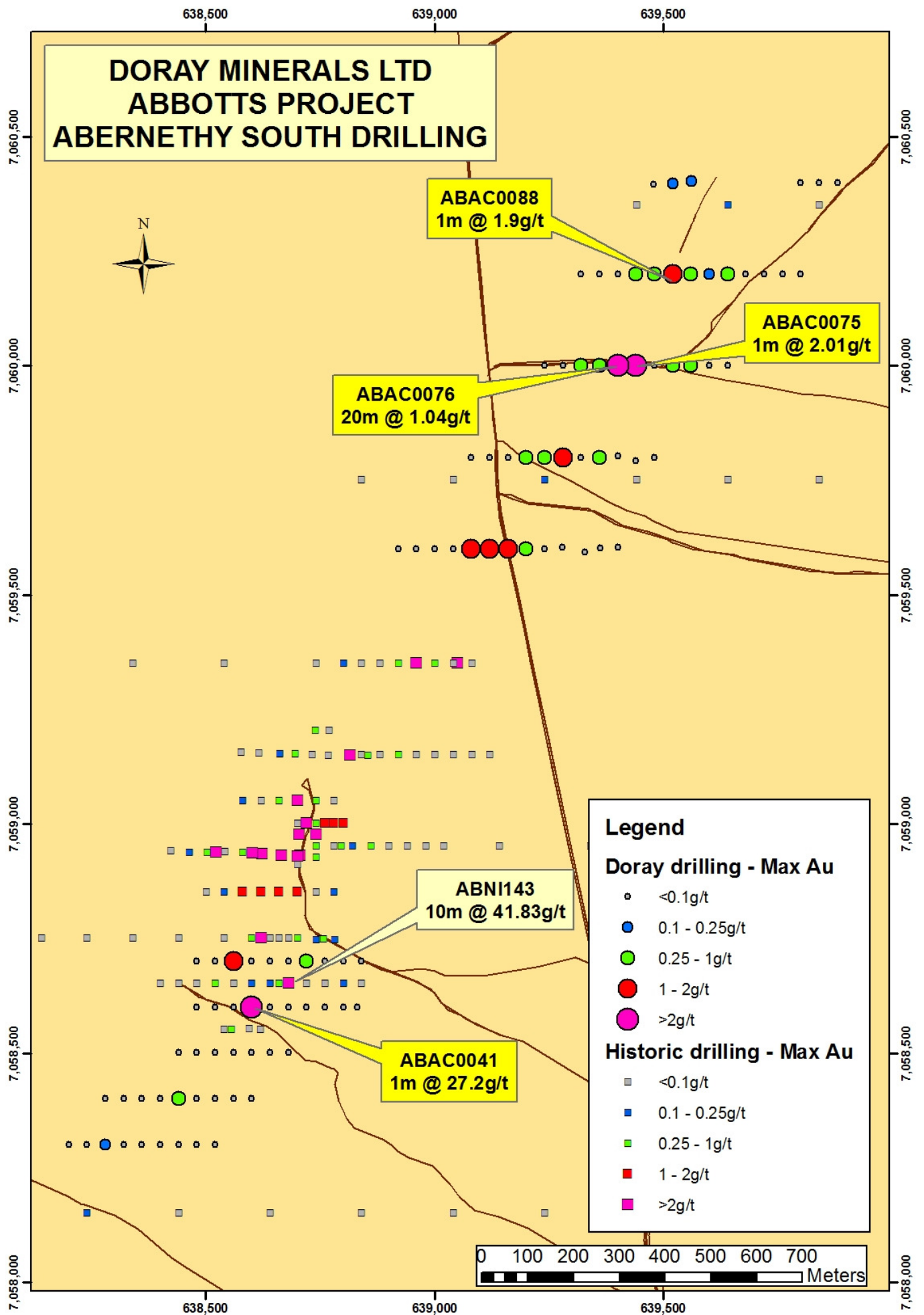


Figure 2. Side Well prospect showing summary of recent drilling.



**Figure 3.** Drill plan of Abernethy South prospect showing significant historic and recent results.

**Table 1.** Significant gold results from recent Side Well drilling.

Hole ID	East (GDA94Z50)	North (GDA94Z50)	Dip	Azimuth	mFrom	mTo	Au Intercept (g/t)	Cu %
MNAC0339	656960	7064998	-60	90	80	84	4m @ 2.06 g/t	
MNAC0366	658440	7062793	-60	270	62	63	1m @ 1.69 g/t	0.12
MNAC0369	658682	7062799	-60	270	84	85	1m @ 0.96 g/t	0.10
MNAC0373	658994	7062797	-60	270	57	58	1m @ 1.20 g/t	
MNAC0380	658682	7062605	-60	270	65	69	4m @ 1.79 g/t	
MNAC0382	658835	7062596	-60	270	102	103	1m @ 0.50 g/t	0.12
MNAC0391	658683	7062395	-60	270	62	64	<b>2m @ 6.90 g/t</b>	
MNAC0400	658523	7062202	-60	270	76	78	2m @ 3.63 g/t	
MNAC0400					91	92	1m @ 4.00 g/t	
MNAC0401	658598	7062198	-60	270	65	67	2m @ 1.13 g/t	
MNAC0404	658844	7062202	-60	270	72	73	1m @ 2.56 g/t	
MNAC0404					82	83	1m @ 1.32 g/t	
MNAC0405	658899	7062200	-60	270	72	74	2m @ 1.10 g/t	0.28
MNAC0405					119	120	1m @ 0.35 g/t	0.41
MNAC0411	658522	7061991	-60	270	95	96	1m @ 1.35 g/t	
MNAC0416	658919	7061998	-60	270	83	86	3m @ 2.14 g/t	
MNAC0420	658361	7061798	-60	270	62	63	1m @ 5.40 g/t	
MNAC0420					111	112	1m @ 0.50 g/t	0.37
MNAC0421	658443	7061800	-60	270	109	113	4m @ 2.08 g/t	0.39
MNAC0421					125	136	<b>11m @ 1.31 g/t</b>	0.24
MNAC0426	658842	7061801	-60	270	70	74	4m @ 1.26 g/t	
MNAC0432	658443	7061602	-60	270	87	88	1m @ 9.33 g/t	0.11
MNAC0444	658523	7061405	-60	270	87	88	1m @ 1.69 g/t	
MNAC0446	658680	7061400	-60	270	43	44	1m @ 1.25 g/t	
MNAC0446					57	61	4m @ 2.17 g/t	
MNAC0447	658760	7061400	-60	270	59	61	2m @ 1.71 g/t	
MNAC0453	658360	7061000	-60	270	78	79	1m @ 5.28 g/t	
MNAC0453					99	101	2m @ 1.23 g/t	
MNAC0454	658440	7061009	-60	270	110	115	<b>5m @ 6.69 g/t</b>	
MNAC0458	658762	7060998	-60	270	54	55	1m @ 1.74 g/t	
MNAC0463	656920	7064975	-60	90	76	79	<b>3m @ 35.48 g/t</b>	
MNAC0467	658363	7060603	-60	270	85	90	5m @ 0.82 g/t	0.23
MNAC0467					96	106	10m @ 0.51 g/t	0.11
MNAC0468	658449	7060596	-60	270	36	37	1m @ 1.29 g/t	
MNAC0468					101	102	1m @ 1.43 g/t	
MNAC0469	658503	7060587	-60	270	119	120	1m @ 0.30 g/t	0.15
MNAC0470	658602	7060598	-60	270	119	120	1m @ 0.85 g/t	1.52
MNAC0471	658684	7060604	-60	270	88	91	<b>3m @ 6.94 g/t</b>	
MNAC0471					109	113	4m @ 1.28 g/t	
MNAC0473	658845	7060610	-60	270	46	47	1m @ 0.49 g/t	0.11
MNAC0479	658439	7060197	-60	270	88	89	1m @ 1.82 g/t	
MNAC0480	658528	7060196	-60	270	81	105	24m @ 0.81 g/t	0.16
MNAC0482	658674	7060197	-60	270	83	84	1m @ 1.32 g/t	
MNAC0489	658364	7059791	-60	270	73	74	1m @ 1.73 g/t	
MNAC0490	658493	7059798	-60	270	83	84	1m @ 1.01 g/t	

Note: Significant intercepts reported above 1g/t Au (or 0.1% Cu with coincident Au) with a maximum of one sample of internal dilution.

**Table 2.** Abbotts - Significant Aircore Results

Hole ID	East	North	Dip	Azimuth	From	To	interval	Au (g/t)
ABAC0007	639160	7059600	-60	90	80	81	1	1.25
ABAC0008	639120	7059600	-60	90	76	77	1	1.11
ABAC0019	639280	7059800	-60	90	71	72	1	1.68
ABAC0041	638600	7058600	-60	90	62	63	<b>1</b>	<b>27.2</b>
ABAC0075	639440	7060000	-60	90	41	42	1	2.01
ABAC0076	639400	7060000	-60	90	54	74	<b>20</b>	<b>1.04</b>
ABAC0088	639520	7060200	-60	90	55	56	1	1.18
ABAC0088	639520	7060200	-60	90	58	59	1	1.9
ABAC0088	639520	7060200	-60	90	66	68	2	1.29
ABAC0088	639520	7060200	-60	90	70	71	1	1.22

Note: Significant intercepts reported above 1g/t with a maximum of one sample of internal dilution.