

ACQUISITION OF SUBSTANTIAL HOLDING IN DORAY BY RAMELIUS

Doray Minerals Ltd (ASX: DRM, "Doray") notes the disclosure yesterday by Ramelius Resources Ltd ("Ramelius") that it has acquired a substantial holding of 5.41% in Doray.

Ramelius is a Western Australian focused gold producer with mining operations at Wattle Dam, near Kambalda, and Hill 50, near Mount Magnet.

Ramelius' interest in Doray was acquired through a number of on-market acquisitions by several nominees commencing in late June 2011.

Doray has contacted Ramelius with a view to determining its intentions in relation to its holding in Doray, and shareholders will be advised of any material developments.

-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.