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DORAY DELIVERS CHRISTMAS BONUS

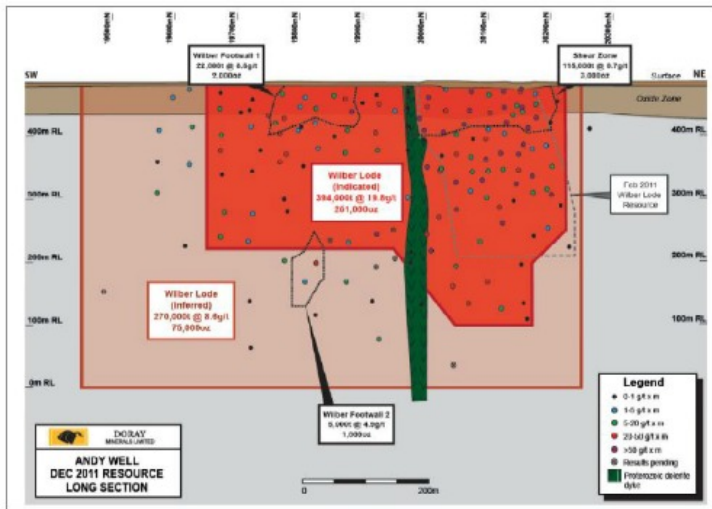
Monday, December 05, 2011

THE DRILL SERGEANT: Doray Minerals has added to the high-grade Wilber Lode Resource at the Andy Well gold project (Doray 80 per cent).

The combined Inferred and Indicated Resource for the Wilber Lode and two associated quartz vein lodes now totals:

- 691,000 tonnes at 14.8 grams per tonne gold for a total of 329,000 contained ounces of gold.

The updated Resource represents an increase of over 90 per cent from the maiden resource Doray announced in February of 311,000 tonnes at 17.5g/t.



Schematic N-S Long Section of Wilber Lode resource with grade domains and classification. Source: Company announcement

The company has now defined the resource to a depth of approximately 480 metres below surface where it claims it to remain open at depth.

Doray has also re-estimated the previously released oxide shear zone resource to 115,000 tonnes at 0.7g/t for 3,000 ounces of gold.

The combined Andy Well resource, including all quartz vein and shear zone domains now totals 806,000 tonnes at 12.8g/t for a total of 332,000 ounces of gold.

“Our recent drilling campaigns have continued to deliver a stream of high grade gold intersections from Wilber over the last nine months,” Doray Minerals managing director Allan Kelly said in the company’s announcement to the Australian Securities Exchange.

“The substantially increased resource confirms the Wilber Lode as a very significant high-grade gold deposit and, more importantly, gives Doray the added confidence to push ahead with our current development activities.

“We believe that further drilling has the potential to again increase this resource.”

Doray said further drilling at the Andy Well project will consist of diamond drilling of a number of additional holes at Wilber to lift the status of the inferred resources and

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GAVIN WENDT

The contradictions of markets (particularly resource markets), never cease to amaze me. The situation with gold at the present time is a perfect case in point. [...Read More](#)



PETER HAYES

Volatility in the markets can

continued testing of the extents of the open ended resource.

It will also be subjected to RC drilling to test the potential for extensions to the Wilber Lode, as well as a number of nearby additional targets as well as aircore drilling of a number of other high priority targets.

Drilling programs to follow-up high grade gold results from the company's Side Well and Abbotts prospects are scheduled for after the Christmas-New Year break.

be a good thing. The problem lately, however, is that the volatility has been on the front page of the nation's newspapers....[Read More](#)



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