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ALLAN KELLY - DORAY MINERALS

Thursday, November 17, 2011

While at the recent Gold Symposium The Roadhouse caught up with Doray Minerals managing director Allan Kelly and discovered this geologist has another worthy string to his bow.

You have had a good steady run of news lately, in particular from your Abbots and Andy Well deposits. Could you give us a bit of a run down on what's happening at these projects?

Our focus is still on Andy Well because the plan is to get the Resource upgrades completed by December then put that into our feasibility study and make that either a definitive or bankable feasibility study by the first half of next year.

We should then be able to raise money for capital expenditure on top of that and be able to make the decision to mine and push forward with construction by the end of the financial year.

Andy Well is the company's prime focus at the moment because that has the potential to be self-funding within 18 months.

There is a bit of a balance between pushing Andy Well as quickly as possible, so we can actually be self-funding, while also working out what we have on our other projects in order to demonstrate the long-term value in the company.

Has the focus has always been to move the company as quickly as possible from being an explorer to a producer?

We started as an exploration company. We believe in exploration so we have put a substantial budget into testing our other projects.

At Abbots, Side Well and Webbs Patch we have been very fortunate where every drill program we have conducted we have received significant results.

It appears that every step you take along the way is increasing your confidence in the project and it just keeps on telling its own story.

Pretty much; remember these are the first past drilling at some of these projects and the first drilling that has been done, in a lot of cases, since around 1995.

The gold price has gone from \$250 an ounce to around \$1800 an ounce and there has been no work on these projects in that time.

It's a simple concept to go and, find some good hits and see if you can turn it into something and that has been successful for us so far.

From now until the end of the year, will you slow down towards Christmas?

Not much; we have finished all the resource drilling for the new resource upgrade but we haven't stopped drilling.

We still have a diamond rig, a RC rig and an aircore rig going at Andy Well and they will work through until Christmas.

In addition we have a second RC rig, and maybe a second aircore rig, doing work at our other exploration projects.

I would have thought you would take a break from drilling to concentrate on your

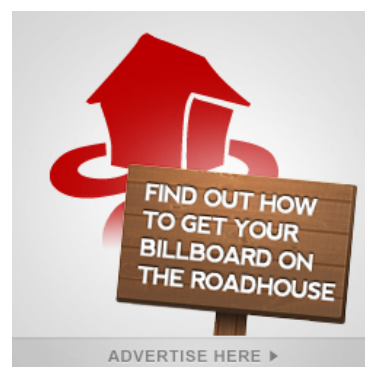
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GAVIN WENDT

Iron is the fourth most abundant element in the Earth's crust and is usually found in ore deposits as an oxide.

There are many iron minerals, but the only ones of worldwide importance are hematite (Fe₂O₃), magnetite (Fe₃O₄) and

other specialised skill of brewing beer to cater for the Christmas celebrations.

I haven't done any brewing for a long time. Since I left the brewery back in 2009 I haven't touched a brewing kit in anger.

I've learnt to appreciate my beer more when I can just drag it out of the fridge and drink it, rather than actually make it.

Who were you brewing for?

I had my own brewery called Tangle Head that I started down in Albany.

It was an idea I had when I was working as a geologist in North America. I was working in Canada and noticed all the micro-breweries over there.

I had a chemistry background as well as geology and I thought it would be something good to do.

What was your specialty brew?

I made a German wheat beer called Southern White Ale. That won quite a few awards, including a gold medal at the Perth Beer Show.

Are you wasting this hidden talent running a gold company?

No, it's a lot more rewarding developing a gold mine than starting a brewery.

At least when the mine is up and running, you will be able to make your own beer with which to celebrate.

I'll just pull a beer out of the fridge, open that and drink it.

limonite (FeOOH). [...Read More](#)



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