

Appendix 3X

Initial Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	Doray Minerals Limited
ABN	48 138 978 631

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Allan Brown
Date of appointment	26 February 2015

Part 1 - Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities
31,288 Ordinary Shares

+ See chapter 19 for defined terms.

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Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Number & class of Securities
Mr Allan Brown and Mrs Jennie Brown atf A & J Brown No 2 Superfund a/c (Joint Trustee & Beneficiary)	268,508 Ordinary Shares
Mrs Jennie Brown (Spouse)	13,157 Ordinary Shares
Trinity Management Pty Ltd atf Mutiny Gold Employee a/c (Shareholder)	80,478 Ordinary Shares
Trinity Management Pty Ltd atf A Brown a/c (Shareholder)	40,210 Unlisted Options exp 31/12/17 @ \$1.425 47,894 Unlisted Options exp 31/12/17 @ \$1.900 55,789 Unlisted Options exp 31/12/17 @ \$2.375 55,789 Unlisted Options exp 31/12/17 @ \$2.850 55,578 Unlisted Options exp 31/12/17 @ \$3.325

Part 3 – Director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	
Name of registered holder (if issued securities)	
No. and class of securities to which interest relates	

+ See chapter 19 for defined terms.