

PLANT COMMISSIONING COMMENCES AT DEFLECTOR

- Commissioning of new Deflector processing plant underway
- First high-grade ore from open pit delivered to ROM pad
- Doray on track to increase gold production to 140kozpa (plus Cu and Ag) from mid-2016

Doray Minerals Limited (ASX:DRM, Doray, the Company) is pleased to announce that it has recently commenced the first stage of commissioning of the new, purpose-built 480ktpa processing plant, on schedule, at its 100% owned Deflector Gold Project in the southern Murchison region of Western Australia.

Doray's EPC contractor, GR Engineering Services, has commenced commissioning of the crushing circuit, the first stage of the overall processing plant commissioning, with the first parcels of waste material being fed to the crusher. Commissioning of the ball mill and flotation circuit will follow with all processing plant areas expected to be completed by the end of May 2016.

The Company also advises that open pit mining is progressing and it recently commenced stockpiling high-grade ore from the open pit on the newly completed ROM pad.

The key remaining development milestones at Deflector are the commencement of underground mining and production, both scheduled for June 2016.



Figure 1. Completed crushing circuit and ROM pad with crushed waste material on conveyor.



Figure 2. Deflector open pit ore stockpile.

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About Doray Minerals Limited

Doray Minerals Limited is an Australian gold producer, developer and explorer with two high-grade Western Australian gold assets: the operating Andy Well Gold Project (Andy Well); and the Deflector Gold Project (Deflector), which is due to commence production in mid-2016.

Doray has a strategic portfolio of gold exploration properties within Western Australia and South Australia and each presents multiple discovery opportunities. The Company's Board and management team has a proven track record in discovery, development, and production.

About the Deflector Gold Project

The Deflector Gold Project is a high-grade/low-cost gold project with an initial mine life of six years, substantial by-product credits and significant exploration upside.

Following the completion of construction and commissioning of Deflector in mid-2016, Doray is forecasting combined production from Andy Well and Deflector of approximately 140,000 ounces per annum (plus copper and silver) and is targeting an average all-in sustaining cost (AISC) of less than A\$1,000/oz (after by-product credits) across the two projects.