

DIAMOND DRILLING INCREASES DEPTH OF WILBER LODGE BY OVER 50%

Diamond drilling at Andy Well intersects mineralised quartz lode with visible gold at 391m down-hole, increasing the depth extent of the Wilber Lode by 140m, and has the potential to add significantly to the inferred resource.

Diamond drilling to the south of the existing resource intersects high-grade gold

- **0.5m @ 36.6g/t**
- **1.95m @ 34.61g/t (including 1.1 m @ 52.43g/t)**

The southern boundary of the resource remains open and requires further testing

Doray Minerals Ltd (ASX: DRM, Doray) is pleased to announce that the current diamond drilling programme at the Company's 80% owned Andy Well gold project has been successful in increasing both the depth and strike extents of the high-grade Wilber Lode, including an increase in the total depth extent by over 50%.

Diamond hole MNDD032 intersected a 3m wide zone of mineralised quartz lode with visible gold from 391m down-hole (Figures 1 and 2.). The interval returned an assay of **2.11m @ 5.57g/t, including 1.01m @ 11.0g/t.**

The hole is the deepest intersection of the Wilber Lode to date and extends the depth of Wilber Lode mineralisation below the previous deepest intersection by approximately 140m (Figure 3).

Several other holes targeted the southern boundary of the Wilber Lode and have intersected high-grade gold mineralisation outside the current resource (Figure 4). Significant high-grade results from these holes so far include:

- **MNDD033 - 0.51m @ 36.60g/t from 155.21 to 155.72m**
- **MNDD034 - 1.95m @ 34.61g/t from 152.15 to 154.1m, including 1.1m @ 52.43g/t**

Doray's Managing Director, Allan Kelly, explains the significance of these results.

"These results are extremely important for Doray as they show that the Wilber Lode continues with consistent thickness at depth well beyond the current resource, and also potentially extends further to the south, towards the Wilber South mineralisation. As we continue to drill out the deposit, it is becoming more obvious that we have still only scratched the surface in determining the true scale of the opportunity at Wilber and the wider Andy Well property. These results have the potential to add significantly to the current Wilber Lode inferred resource"

"Confirmation that the Wilber Lode continues to at least this depth gives us added confidence that the Andy Well project has the potential to be a significant high-margin gold producer." Mr Kelly added.

Whilst further drilling is required to confirm the existence of the lode at these greater depths, Doray has a high degree of confidence in the continuity of the Wilber Lode mineralised system based on the consistency of results from previous drilling.

Diamond hole MNDD031 also intersected a number of zones of quartz veining and/or shearing at similar depths however it is not certain at this stage as to which of these, if any, represents the Wilber Lode.

The current diamond drilling programme at Wilber continues with a number of holes designed to test for further extensions to the north and south of the current resource before further stepout drilling at depth.

-ENDS-

For further information, please contact:

Allan Kelly

Managing Director
Doray Minerals Limited
+61 (08) 9226 0600
info@dorayminerals.com.au

Ann M Nahajski

Director
AMN Corporate
+61 (0)4 00 205 433
ann@amncorporate.com

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 heading into 2011.

About Andy Well

The Andy Well gold project (Doray 80%) is located approximately 45km north of Meekatharra, in Western Australia's Murchison Region. In March 2010, Doray announced the discovery of the very high-grade Wilber Lode, a quartz gold lode within sheared basalt, adjacent to the Great Northern Highway.

In February 2011, Doray announced a maiden high-grade JORC-compliant gold resource for the Wilber Lode down to depth of approximately 230m below surface. The grade of the Wilber Lode resource makes it one of the highest grade gold deposits in Australia.

The Company is currently completing an extensive drilling campaign along with a number of other development-related activities designed to bring the project into production as quickly as possible. The drilling aims to increase the size of the Wilber Lode resource as well as testing for additional mineralisation across a number of other nearby targets.

Competent Person Statement

The information in this announcement that relates to Exploration Results is based on information compiled by Heath Hellewell, Allan Kelly and Mark Cossom.

Mr. Hellewell and Mr. Kelly are both members of the Australian Institute of Geoscientists, whilst Mr. Cossom is a Member of the Australasian Institute of Mining and Metallurgy, and all have sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activity, which they are undertaking. This qualifies Mr. Hellewell, Mr. Kelly and Mr. Cossom as "Competent Persons" as defined in the 2004 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'.

Mr. Hellewell, Mr. Kelly and Mr. Cossom consent to the inclusion of information in this announcement in the form and context in which it appears.



Figure 1. Photograph of part of mineralised quartz lode intersection in MNDD032.

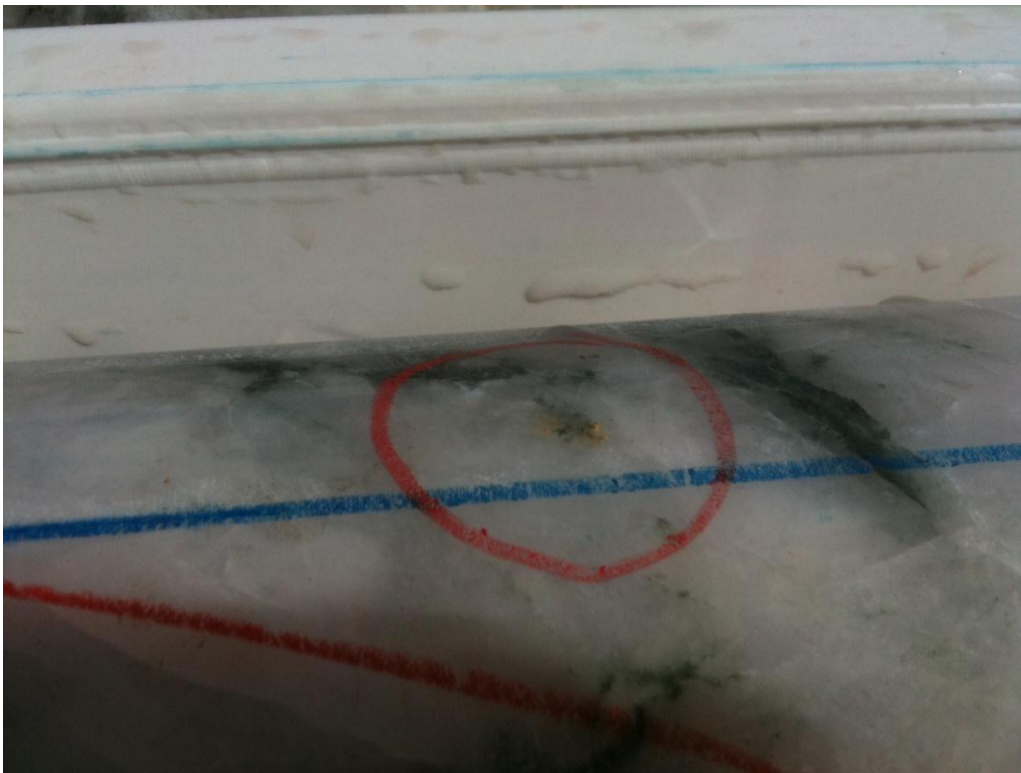


Figure 2. Coarse visible gold from Wilber Lode intersection in MNDD032.

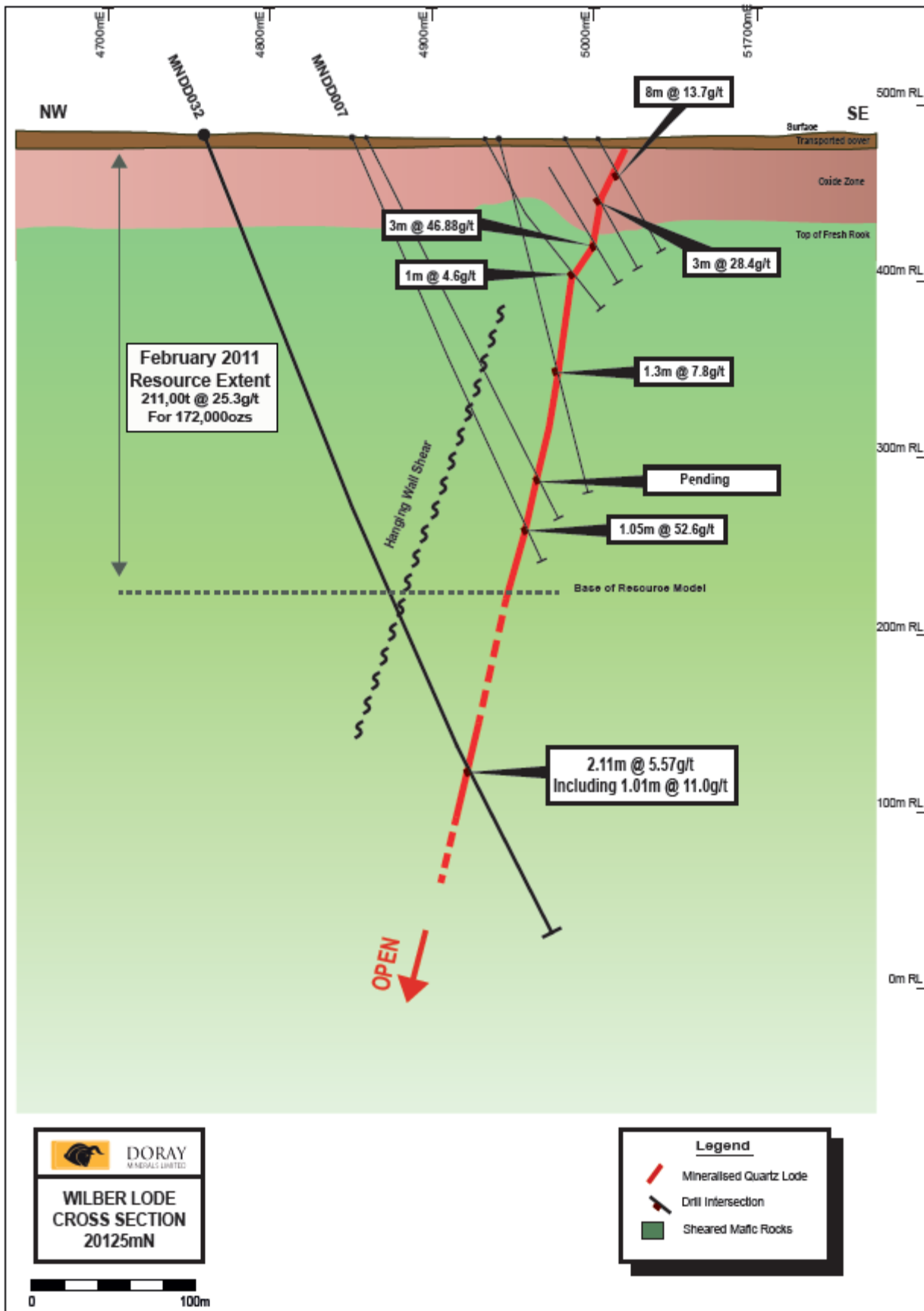


Figure 3. Simplified cross section of Wilber Lode, showing MNDD032.

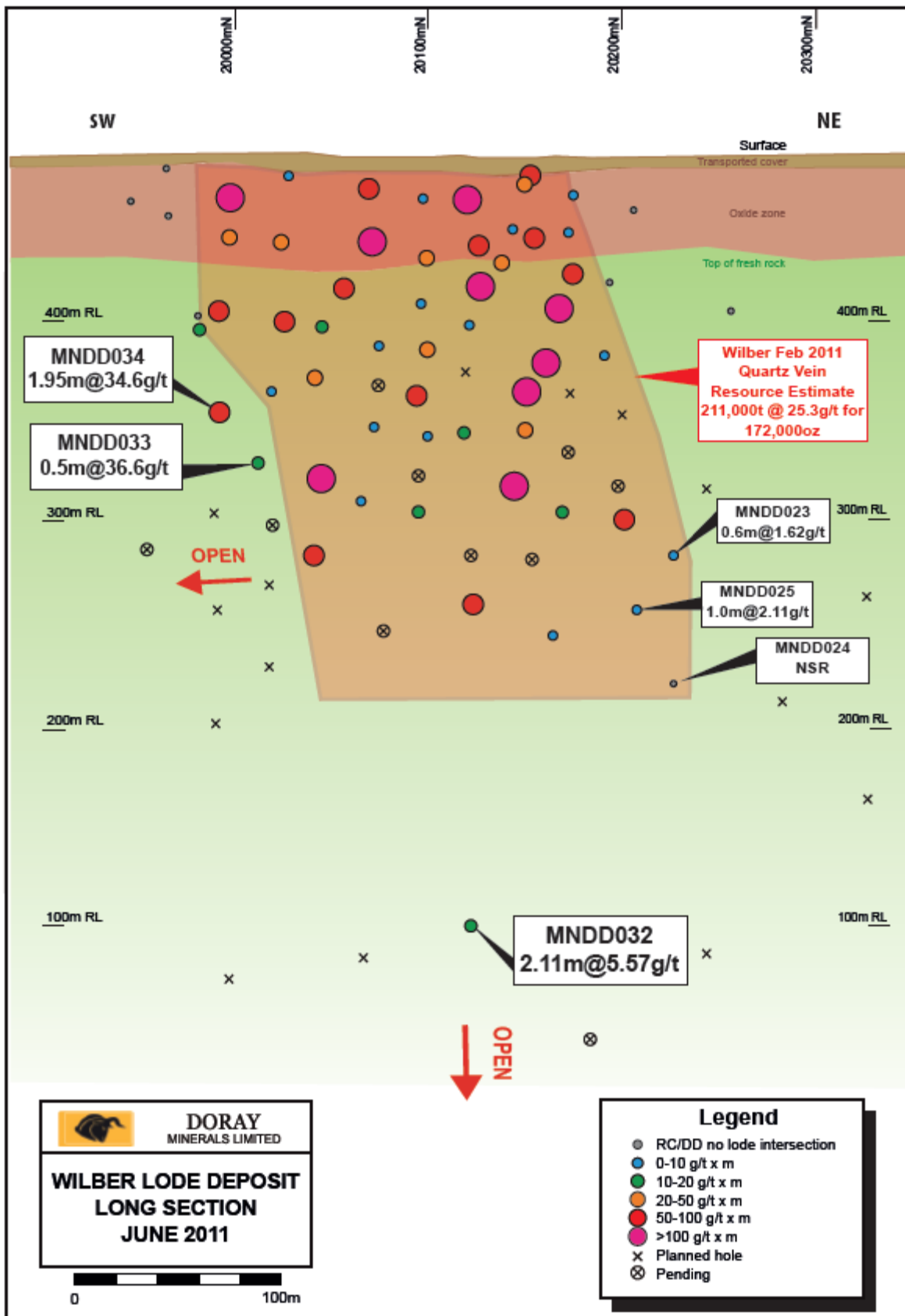


Figure 4. Schematic Long Section of the Wilber Lode deposit showing the location of MNDD032 in relation to the existing resource and highlighting recent results.

Table 1. Significant assay results from recent diamond drilling at Wilber

Hole ID	Easting	Northing	Dip/Azimuth	From	To	Interval	Grade g/t
MNDD023	667496	7098222	-60/135	221.55	222.15	0.6	1.62
MNDD024	667494	7098225	-70/135				NSR
MNDD025	667464	7098219	-60/135	260	261	1.0	2.11
MNDD026	667497	7098147	-60/135				TBC
MNDD027	667503	7098180	-60/135				Pending
MNDD028	667450	7098162	-60/135				Pending
MNDD029	667439	7098137	-60/135				Pending
MNDD030	667436	7098105	-60/135				Pending
MNDD031	667404	7098243	-68/135				Pending
MNDD032	667369	7098208	-67/135	391.29	393.4	2.11	5.57
			<i>including</i>	391.29	392.3	1.01	11.00
MNDD033	667389	7098051	-60/135	155.21	155.72	0.51	36.60
MNDD034	667378	7098026	-60/135	152.15	154.1	1.95	34.61
			<i>including</i>	153.0	154.1	1.1	52.43
MNDD035	667337	7098169	-70/135				TBC
MNDD036	667379	7098127	-60/135				TBC
MNDD037	667351	7098084	-60/135				TBC
MNDD038	667316	7098014	-60/135				In Progress

Results reported for logged intercepts of interpreted Wilber Lode.

“TBC” denotes RC pre-collar drilled, diamond tail to be completed

Wilber Lode Resource Inventory

	Indicated			Inferred			Total			Doray 80%
	Tonnes	Grade (g/t)	Ounces	Tonnes	Grade (g/t)	Ounces	Tonnes	Grade (g/t)	Ounces	Ounces
Quartz Vein	130,000	24.1	101,000	81,000	27.4	71,000	211,000	25.3	172,000	137,600
Shear Zone	100,000	0.8	2,000	-	-	-	100,000	0.8	2,000	1,600
Total	230,000	14.0	103,000	81,000	27.4	71,000	311,000	17.5	174,000	139,200