

# Form 603

Corporations Act 2001  
Section 671B

## Notice of initial substantial holder

To Company Name/Scheme DORAY MINERALS LIMITED

ACN/ARSN 138 978 631

### 1. Details of substantial holder (1)

Name RAMELIUS RESOURCES LIMITED (RAMELIUS RESOURCES) AND ITS RELATED BODIES CORPORATE, RAMELIUS MILLING SERVICES PTY LTD (ACN 122 721 162), MT MAGNET GOLD NL (ACN 008 669 556) AND RAMELIUS NEVADA LLC (TOGETHER, RAMELIUS GROUP).

ACN / ARSN (if applicable) 001 717 540 (RAMELIUS RESOURCES ACN)

The holder became a substantial holder on 13/10/2011.

### 2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Persons' votes (5)	Voting power (6)
ORDINARY SHARES	4,050,613	4,050,613	5.41%

### 3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
RAMELIUS GROUP	RELEVANT INTEREST UNDER S 608 (1)(B) & (C) OF THE CORPORATIONS ACT 2001 – POWER TO CONTROL THE VOTING AND DISPOSAL RIGHTS OF SHARES HELD BY THE REGISTERED HOLDERS IN ITEM 4.  EACH OF RAMELIUS MILLING SERVICES PTY LTD, MT MAGNET GOLD NL AND RAMELIUS NEVADA LLC ARE SUBSIDIARIES OF RAMELIUS RESOURCES.	AS ABOVE

### 4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
RAMELIUS GROUP	TOKEN NOMINEES PTY LTD	TOKEN NOMINEES PTY LTD	1,768,514 ORDINARY SHARES
RAMELIUS GROUP	CHESSER NOMINEES PTY LTD	CHESSER NOMINEES PTY LTD	240,000 ORDINARY SHARES
RAMELIUS GROUP	ZAIDE NOMINEES PTY LTD	ZAIDE NOMINEES PTY LTD	2,042,099 ORDINARY SHARES

### 5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

REFER ANNEXURE A

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	

## 6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
RAMELIUS GROUP	SECTION 11(B) OF THE CORPORATIONS ACT 2001

## 7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
RAMELIUS GROUP	140 GREENHILL ROAD UNLEY SA 5061
TOKEN NOMINEES PTY LTD	LOT 10 BUGLE RANGE RD FLAXLEY 5153
CHESSER NOMINEES PTY LTD	LEVEL 3, 100 PIRIE STREET ADELAIDE SA 5000
ZAIDE NOMINEES PTY LTD	LEVEL 23, 1 FARRER PLACE GOVERNOR MACQUARIE TOWER SYDNEY NSW 2000

## Signature

print name	DOM FRANCESE	COMPANY SECRETARY
sign here		capacity
		Date 17/10/2011

### DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
  - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
  - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. If the relevant interest arises because of an option) write "unknown".
- (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

ANNEXURE A REFERRED TO IN FORM 603 AT ITEM 5

RELEVANT INTEREST IN DORAY MINERALS LIMITED

REGISTERED HOLDER	Date of Acquisition	Cash Consideration	Class of Securities	No: of Securities
RAMELIUS GROUP	24-Jun-11	\$ 24,964.00	Ordinary Shares	31,205
RAMELIUS GROUP	27-Jun-11	\$ 236,002.08	Ordinary Shares	298,699
RAMELIUS GROUP	28-Jun-11	\$ 118,360.43	Ordinary Shares	150,056
RAMELIUS GROUP	30-Jun-11	\$ 17,300.80	Ordinary Shares	21,626
RAMELIUS GROUP	01-Jul-11	\$ 357,893.53	Ordinary Shares	428,615
RAMELIUS GROUP	05-Jul-11	\$ 276,029.58	Ordinary Shares	330,748
RAMELIUS GROUP	06-Jul-11	\$ 31,158.70	Ordinary Shares	37,390
RAMELIUS GROUP	12-Jul-11	-\$ 5,401.41	Ordinary Shares	- 6,069
RAMELIUS GROUP	22-Jul-11	\$ 232,182.31	Ordinary Shares	223,000
RAMELIUS GROUP	25-Jul-11	\$ 31,314.08	Ordinary Shares	27,959
RAMELIUS GROUP	26-Jul-11	\$ 12,880.00	Ordinary Shares	11,500
RAMELIUS GROUP	27-Jul-11	\$ 246,424.93	Ordinary Shares	213,785
RAMELIUS GROUP	28-Jul-11	\$ 294,259.92	Ordinary Shares	240,000
RAMELIUS GROUP	05-Aug-11	\$ 144,053.28	Ordinary Shares	128,619
RAMELIUS GROUP	09-Aug-11	\$ 334,155.15	Ordinary Shares	292,913
RAMELIUS GROUP	11-Aug-11	\$ 33,463.30	Ordinary Shares	25,741
RAMELIUS GROUP	12-Aug-11	\$ 187,957.54	Ordinary Shares	140,445
RAMELIUS GROUP	17-Aug-11	\$ 165,807.24	Ordinary Shares	125,431
RAMELIUS GROUP	18-Aug-11	\$ 94,869.89	Ordinary Shares	71,719
RAMELIUS GROUP	19-Aug-11	\$ 171,129.26	Ordinary Shares	129,281
RAMELIUS GROUP	22-Aug-11	\$ 328,801.95	Ordinary Shares	237,608
RAMELIUS GROUP	23-Aug-11	\$ 278,868.91	Ordinary Shares	201,524
RAMELIUS GROUP	24-Aug-11	\$ 422,910.00	Ordinary Shares	300,000
RAMELIUS GROUP	13-Oct-11	\$ 492,904.58	Ordinary Shares	388,818
<b>TOTAL:</b>		<u>4,528,290.05</u>		<u>4,050,613</u>