

### **ANDY WELL PROJECT UPDATE**

Doray Minerals Ltd (ASX: DRM, “Doray” or the “Company”) is pleased to provide an update on the progress of mining and construction at the Company’s 100%-owned high-grade Andy Well Gold Project in the northern Murchison region of Western Australia.

#### **Open Pit Mining**

Mining of the stage 1 open pit continued during the month and has progressed down to the 1442.5m level, approximately 38m below the surface.

- The final pit floor is planned for the 1440m level, where the portal for the underground development will be established.
- Ore is being stockpiled on the ROM pad and waste used for ongoing site works.
- The open pit is approximately 94% finished and mining and civil site works are therefore both scheduled for completion by the end of April.



**Figure 1.** Progress of mining in the stage 1 open pit, looking south.

## Processing Plant and Site Infrastructure

Construction of the processing plant and associated site infrastructure continued on schedule and within the forecast budget during the month:

- The fine ore bin and associated conveyor tunnel was completed.
- Structural steel work and other components of the crusher screening facility are being installed.
- The purpose built 500kw ball mill, manufactured in Turkey, has been shipped and is now in transit.
- All seven CIP/CIL tanks have been erected, with steel work and access ways currently being installed.
- Tailings storage facility is nearing completion.
- Components of the lime silo, gravity circuit, elution circuit and gold room have been installed.
- Workshop, stores and laboratory facilities are being installed.



**Figure 2.** Overview of processing plant site showing construction progress.



**Figure 3.** Access way on top of leach tanks, looking towards ROM pad.



**Figure 4.** Completed fine ore bin with conveyor tunnel.



**Figure 5.** Crusher screening deck installed



**Figure 6.** Acacia reactor in position.



**Figure 7.** Mill office, laboratory and sample prep facility in foreground, with site offices in background.

### **Underground Mining**

Underground mining contractors GBF have begun mobilizing personnel and equipment to site in anticipation of commencement of the underground development. GBF's site offices have been installed adjacent to the main Doray site office and muster area.



**Figure 8.** First items of underground mining contractor's fleet delivered to site.

## Development Schedule

Doray is currently working to the following schedule, with first gold production forecast following commissioning of the processing plant in the September Quarter.

Quarter	FY2012-13				FY2013-2014			
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
Project Funding	✓							
Contracts/Permitting	✓							
Village construction	complete							
Mine site construction		commenced						
Plant construction		commenced						
Open Pit mining		commenced						
Underground Mining								
Gold Production								

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### About Doray Minerals Limited

Gold miner and explorer **Doray Minerals Limited (ASX: DRM)** listed on the ASX in February 2010, was one of Australia's best performing IPOs in 2010 and was named "Gold Explorer of the Year" by the Gold Mining Journal in December 2011. Doray has a strategic portfolio of gold exploration projects within WA and South Australia and has recently commenced mining at the high-grade Andy Well Gold Project, north of Meekatharra.

### About the Andy Well Gold Project

Doray's 100%-owned Andy Well Gold Project is located approximately 45km north of Meekatharra, in Western Australia's northern Murchison region. In March 2010, Doray announced the discovery of the very high-grade "Wilber Lode" gold deposit, adjacent to the Great Northern Highway. Since announcing a maiden high-grade JORC-compliant gold Mineral Resource for the Wilber Lode in February 2011, the Company has announced subsequent increases to the Wilber Lode Resource in December 2011 and again in March 2012.

During 2012, Doray announced the maiden high-grade open pit and underground Mining Reserve for the project, completed a positive Bankable Feasibility Study, made a formal decision to mine, increased its ownership of the project to 100%, secured a project finance facility from the Commonwealth Bank of Australia and completed a capital raising to fund all operating, exploration and corporate costs prior to first gold production.

Open pit mining commenced in November 2012 and first gold production is scheduled for the Sept Quarter of 2013.

In March 2013 Doray announced a maiden high-grade JORC-compliant gold Mineral resource for the "Judy Lode", a second high grade deposit within the project, increasing the overall Andy Well Project resource inventory by 30%.