

DIAMOND DRILLING INCREASES WILBER LODGE DEPTH BY OVER 50%

Doray Minerals Limited (ASX: DRM, Doray) is pleased to announce that diamond drilling at Andy Well has extended the depth extent of the Wilber Lode by over 50m, a significant 50% increase.

The vertical extension of the Wilber Lode significantly increases the potential for an economic underground resource.

The Wilber Lode is part of the Company's Andy Well prospect, located within the Meekatharra North Project (Doray 80%), approximately 45km north of Meekatharra in the Murchison region of Western Australia.

Diamond holes were planned at Wilber to determine the potential depth extent of the high-grade mineralisation, discovered during Doray's maiden drilling program.

Two step-out diamond holes (MNDD005 and MNDD006) hit visible gold mineralisation in quartz lode at vertical depths of approximately 162m and 176m respectively, increasing the depth extent of the Wilber Lode by over 50m (See Appendix).

Doray Minerals' Managing Director, Mr Allan Kelly, said today's results substantially increase the potential tonnage of the very high-grade Wilber Lode.

"These intersections are highly significant and provide us with added confidence that the Wilber Lode could potentially be a significant high-grade underground resource," said Mr Kelly.

"That's in addition to the shallow, potentially open-pittable mineralisation defined so far," he said.

Exploration Updates

Doray is in the final stages of obtaining approvals for a substantial drilling campaign commencing at Andy Well and Webbs Patch by the end of this quarter.

Additionally, exploration licences at Abbots and Mingah have recently been granted and the Company is in the process of finalising initial exploration programmes for these projects.

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APPENDIX

Diamond hole MNDD005 was planned to intersect the Wilber lode below previously reported intersections in holes MNDD001 and MNDD004. The hole was collared at 667503E, 7098109N and drilled at a dip of -75 degrees towards the southeast (135 degrees azimuth), to intersect the lode at right angles (previous holes had been drilled on an east-west grid). The hole hit well-developed quartz lode with significant visible gold from 168.25 – 170.0m down-hole, which equates to a vertical depth of approximately 162m, 50 metres deeper than the deepest previous intersection. Beneath the lode, between 170.0 – 170.7m, the hole intersected a zone of intense silica alteration and veining giving an expected mineralised interval of 168.25 – 170.7m.

Diamond hole MNDD006 was planned to intersect the Wilber Lode below the previously reported intersection in MNRC030 and represents the deepest intersection of the lode to date. MNDD006 was collared at 667514E, 7098133N and drilled at a dip of -75 degrees towards the southeast (135 degrees azimuth). The hole hit quartz lode with visible gold from 182.2m – 182.7m down-hole, which equates to vertical depth of approximately 176m, 60m below the previous intersection.

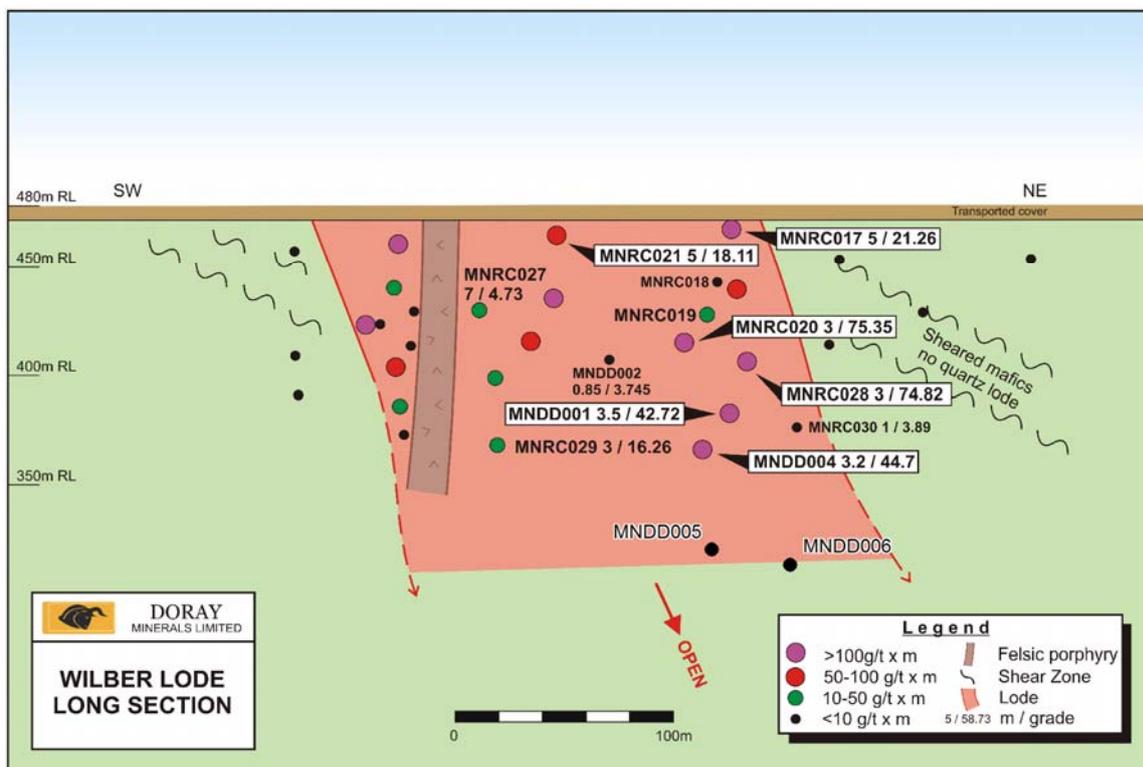


Figure 1. Long Section of Wilber Lode showing location of MNDD005 and MNDD006 in relation to previously announced drilling.



Figure 2. Mineralised section of core from MNDD005.