

ASX/Media Announcement

12 April 2012

DORAY APPOINTS OPERATIONS MANAGER FOR ANDY WELL PROJECT

Doray Minerals Ltd (ASX: DRM) is pleased to advise that Mr Peter Sperring has today commenced in the role of Operations Manager for the Company's 80% owned Andy Well Gold Project.

Peter has over 30 years experience in the mining industry in Australia with a number of operating and engineering companies, including over 10 years as Site Operations Manager at a number of successful gold mines in both WA and South Australia. His experience has covered projects from both the client and engineering side and ranging from small to very large capital expenditure.

Peter will report to the Company's recently appointed General Manager - Operations, Peter Bamford, whom he previously worked with on the feasibility study followed by a total of 7 years operation of the highly successful Challenger gold mine in South Australia. Peter will manage the day-to-day operations at the Company's proposed Andy Well Gold Project.

In particular, Peter's recent experience at Challenger, being a high-grade narrow vein gold operation, will be of great benefit as development of Andy Well proceeds.

The Board and Management of Doray welcome Peter Sperring to the team and look forward to his contribution to the successful development and operation of Andy Well and the future growth of the Company.

The Company advises that a number of activities as part of the proposed development of the Andy Well Project are progressing on schedule and the Bankable Feasibility Study and project financing is expected to be completed by the end of the 2011-12 financial year.

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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 and, in December 2011, was named "Gold Explorer of the Year" by the Gold Mining Journal.

Doray has a strategic portfolio of gold properties within WA and South Australia, and each presents the Company with multiple discovery opportunities.

About the Andy Well Gold Project

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.

Since announcing a maiden high-grade JORC-compliant gold resource for the Wilber Lode in February 2011, Doray has continued to grow the resource, including achieving a 90% increase in December 2011 and an increase to the Indicated component in March 2012, which now totals 89% of the total resource.

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 by mid-2013. 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 at Andy Well.