



## ANDY WELL PROJECT UPDATE

- **Underground development progressing on schedule**
- **Construction of processing plant and site infrastructure nearing completion**
- **Mill Superintendent appointed and recruiting of operations staff continues**
- **Plant commissioning forecast to commence in July**

**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.

### Underground Development

As announced on 2 May 2013, underground development commenced following establishment of the portal (Figure 1). As of 7<sup>th</sup> June, the decline has advanced a distance of 181m. The decline will initially be developed down to the "1415 level", approximately 65 meters below surface (and 25 meters below the bottom of the open pit), where the first cross-cut will be established to access the high grade Wilber Lode from underground. As with the open pit, ore from underground will be stockpiled for future treatment once the processing plant is commissioned.



**Figure 1.** Wilber Decline portal and underground access.

## Processing Plant and Site Infrastructure

Construction of the processing plant and associated site infrastructure continues on schedule and is nearing completion. Progress in recent weeks includes:

- Crusher and screening buildings completed, ROM wall panels installed with piping and electrical services well advanced;
- All buried electrical and piping services completed;
- Conveyor steel work installation in progress;
- Ball mill installed; mechanical equipment 80% complete and mill building nearing completion;
- Leach and Adsorption circuit, mechanical equipment, piping and electrical services 98% complete;
- Elution circuit and gold room installed with piping and electrical services well advanced;
- Tailings storage facility and waste storage facilities civil works completed; plumbing and electrical ongoing;
- Fine ore bin and reclaim area completed and conveyor framework in progress;
- Cyanide tank and lime silo erected, mechanical works 90% complete, piping and electrical services well advanced;
- Workshop, stores and laboratory facilities installed, electrics for laboratory equipment to follow once laboratory equipment is installed in late June.

Given the progress so far, Doray forecasts that commissioning of the processing plant will commence during July.



**Figure 2.** Crusher and screening buildings with ROM in background.





**Figure 3.** Ball mill and gravity circuit installation progress.



**Figure 4.** Elution circuit piping and electrical installation progress.







**Figure 5.** Process water storage dam and services.



**Figure 6.** Knelson concentrators installed.





**Figure 7.** ROM grizzly feed into primary crusher nearing completion.

### Staffing

Recruitment of operations staff continues with Mr Steve Howson appointed as Mill Superintendent as well as several maintenance and mill operations staff.

### 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.

	FY2012-13				FY2013-2014			
Quarter	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
Project funding	complete							
Contracts/Permitting	complete							
Village construction	complete							
Mine site works		In progress						
Processing plant construction		In progress						
Stage 1 Open pit mining		complete						
Underground development/mining				commenced				
Gold production								



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**About Doray Minerals Limited**

Doray Minerals Limited (**ASX: DRM**) is Western Australia's newest high-grade gold miner. The Company commenced mining its high-grade Wilber Lode deposit at the Andy Well Gold Project in the northern Murchison region of Western Australia in November 2012 and is targeting first gold production in the September Quarter of 2013

Doray has a strategic portfolio of gold exploration properties within WA and South Australia and each presents multiple discovery opportunities. The Company's board and management team has expertise in discovery, development and production. As Doray works towards its first gold pour in 2013, it looks forward to a significant near-term re-rating as a low-cost gold producer.

**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. Mining commenced in November 2012 and first gold production is scheduled for the September Quarter of 2013, just over 3.5 years after the initial discovery.

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%.

