



COMMISSIONING UNDERWAY AT ANDY WELL

- **Andy Well gold processing plant commissioning commenced**
- **Commissioning expected to take approximately four weeks to complete**
- **Underground development continues on schedule**
- **Recruitment of operations staff nearing completion**

Doray Minerals Ltd (ASX: DRM, "Doray" or the "Company") is pleased to announce that commissioning of the gold processing plant has commenced at the Company's 100%-owned high-grade Andy Well Gold Project, in the northern Murchison region of Western Australia.

Commissioning of the gold processing plant is expected to take approximately four weeks to complete, meaning that gold production is currently scheduled to commence in August.

Doray's Managing Director, Allan Kelly, explained the significance of today's announcement on the development timeline for the project.

"Our original development schedule, as outlined in the BFS for Andy Well, had construction and development starting in September 2012 with first gold production forecast for July 2013," Mr Kelly said.

"Due to permitting delays, we didn't actually start work on site until mid-November last year. Using the same timeline, first gold production wasn't therefore expected until September of this year. Instead, despite starting over two months late, and pending a successful completion of commissioning, we should be pouring our first gold within a few weeks of that original schedule, which is a great credit to everyone involved in the project up to this point," he said.

Andy Well Gold Project Update

The Company advises that underground development of the high-grade Wilber Lode gold deposit continues on schedule with first ore from the horizontal development drives expected during July. The first stoping ore is scheduled for September-October, once sufficient capital development has been completed.

Recruitment of remaining operations staff is nearing completion and the Company is very pleased with the experience and quality of applicants for the various positions.

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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 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 gold deposit within the project, increasing the overall Andy Well Project resource inventory by 30%.



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