



## ANDY WELL PROCESSING PLANT COMPLETED UNDER BUDGET AND AHEAD OF SCHEDULE

- **Processing plant construction completed under budget and ahead of schedule**
- **Commissioning nearing completion and ahead of schedule**
- **Treatment of stockpiled open pit and underground ore commenced**

**Doray Minerals Ltd (ASX: DRM, Doray or the Company)** today announced that construction of the Company's 200,000tpa gravity and CIP gold processing plant at the high-grade Andy Well Gold Project has reached Practical Completion (as advised by the contractor). This milestone was achieved under budget and ahead of schedule.

Commissioning of the processing plant is well advanced and ahead of schedule. Treatment of stockpiled ore from the Stage 1 open pit and initial underground mining has commenced, with first gold production expected within the next fortnight.

Doray's Managing Director, Mr Allan Kelly, said that completion of construction was another target met on or ahead of schedule by the Company and made special mention of the project's EPC contractor, GR Engineering Services.

"We are very pleased to be able to announce that our processing plant was completed within the contract budget set for the project and also ahead of our revised schedule following final permitting and commencement of site works in November 2012," said Mr Kelly.

"This is a very significant achievement for Doray and I congratulate all those involved in the project so far, especially GR Engineering Services, who have done a great job," he added.

The final remaining piece of site infrastructure, the 4.2MW diesel-fired power plant, is currently being installed and is scheduled to be commissioned in early August. In the meantime, the processing plant, site offices, and underground mine will continue to run on temporary hire generators.

The Company is pleased to advise that no lost time injuries or serious work-related medically treated injuries have occurred during the open pit mining, civil site works, construction or underground mining to date.

-ENDS-

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

