

**ASX**

AUSTRALIAN SECURITIES EXCHANGE

MARKET RELEASE

26 October 2009

Drake Resources Limited**TRADING HALT**

The securities of Drake Resources Limited (the "Company") will be placed in pre-open at the request of the Company, pending the release of an announcement by the Company. Unless ASX decides otherwise, the securities will remain in pre-open until the earlier of the commencement of normal trading on Wednesday, 28 October 2009 or when the announcement is released to the market.

Security Code: DRK
 DRKO

Nathan Bartrop
Adviser, Issuers (Perth)

Drake Resources Limited ACN 108 560 069 ABN 12 108 560 069
Technical Office Suite 3/Level 1 19-23 Prospect Street Box Hill Victoria 3128
Phone 03 9890 0292 Fax 03 9890 3411
Registered Office 6/34 York Street North Perth Western Australia 6006
PO Box 35 North Perth Western Australia 6906
Phone 08 9228 0703 Fax 08 9228 0704

**Drake
Resources
Limited**

26 October 2009

Ms J Hewitt
Adviser
ASX Limited
Level 8, Exchange Plaza
2 The Esplanade
PERTH WA 6000

Fax: 9221 2020

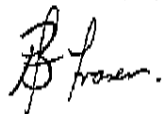
Dear Ms Hewitt

TRADING HALT

Drake Resources Limited (**Company**) hereby makes application for a trading halt on its securities, at 10:30am on Monday, 26 August 2009, and provides the following information in relation to Listing Rule 17.1:

- The Company makes the request pending the release of an announcement on first drilling results from the Falun project in Sweden ;
- The Company is not aware of any reason why the trading halt should not be granted.

Yours faithfully



BRETT FRASER
CHAIRMAN