

# Appendix 3Y

## Change of Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/9/2001.

|                       |                                    |
|-----------------------|------------------------------------|
| <b>Name of entity</b> | <b>Drake Resources Limited DRK</b> |
| <b>ABN</b>            | <b>12 108 560 069</b>              |

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

|                            |                 |
|----------------------------|-----------------|
| <b>Name of Director</b>    | Robert Beeson   |
| <b>Date of last notice</b> | 2 February 2007 |

### **Part 1 - Change of director's relevant interests in securities**

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

|                                                                                                                                                                     |                                                                                                                                                                                                                                          |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Direct or indirect interest</b>                                                                                                                                  | Direct                                                                                                                                                                                                                                   |
| <b>Nature of indirect interest (including registered holder)</b><br><small>Note: Provide details of the circumstances giving rise to the relevant interest.</small> |                                                                                                                                                                                                                                          |
| <b>Date of change</b>                                                                                                                                               | 24 December 2009                                                                                                                                                                                                                         |
| <b>No. of securities held prior to change</b>                                                                                                                       | 500,000 Ordinary Fully Paid Shares<br><br>750,000 30c options exercisable on or before 1 July 2008<br><br>500,000 25c options exercisable on or before 30 June 2008<br><br>250,000 20c options exercisable on or before 31 December 2009 |
| <b>Class</b>                                                                                                                                                        | 34 cent Options exercisable on or before 1 September 2011                                                                                                                                                                                |
| <b>Number acquired</b>                                                                                                                                              | 1,500,000                                                                                                                                                                                                                                |
| <b>Number disposed</b>                                                                                                                                              | Nil                                                                                                                                                                                                                                      |

+ See chapter 19 for defined terms.

## Appendix 3Y

### Change of Director's Interest Notice

|                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                                              |
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| <b>Value/Consideration</b><br>Note: If consideration is non-cash, provide details and estimated valuation                                                                   | 0                                                                                                                                                                                                                                                                                                                            |
| <b>No. of securities held after change</b>                                                                                                                                  | 500,000 Ordinary Fully Paid Shares<br><br>500,000 30c options exercisable on or before 1 July 2008<br><br>500,000 25c options exercisable on or before 30 June 2008<br><br>250,000 20c options exercisable on or before 31 December 2009<br><br>1,500,000 34 cent options exercisable on or before 1 September 2011 - Direct |
| <b>Nature of change</b><br>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | Issue of securities pursuant to the approval of Shareholders at the Company's AGM held 30 November 2009.                                                                                                                                                                                                                     |

## Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

|                                                                                                                                                                              |  |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| <b>Detail of contract</b>                                                                                                                                                    |  |
| <b>Nature of interest</b>                                                                                                                                                    |  |
| <b>Name of registered holder (if issued securities)</b>                                                                                                                      |  |
| <b>Date of change</b>                                                                                                                                                        |  |
| <b>No. and class of securities to which interest related prior to change</b><br>Note: Details are only required for a contract in relation to which the interest has changed |  |
| <b>Interest acquired</b>                                                                                                                                                     |  |
| <b>Interest disposed</b>                                                                                                                                                     |  |
| <b>Value/Consideration</b><br>Note: If consideration is non-cash, provide details and an estimated valuation                                                                 |  |

+ See chapter 19 for defined terms.

**Appendix 3Y**  
**Change of Director's Interest Notice**

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|------------------------------|--|
| <b>Interest after change</b> |  |
|------------------------------|--|

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Introduced 30/9/2001.

|                       |                                    |
|-----------------------|------------------------------------|
| <b>Name of entity</b> | <b>Drake Resources Limited DRK</b> |
| <b>ABN</b>            | <b>12 108 560 069</b>              |

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

|                            |              |
|----------------------------|--------------|
| <b>Name of Director</b>    | Brett Fraser |
| <b>Date of last notice</b> | 15 July 2008 |

### **Part 1 - Change of director's relevant interests in securities**

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

|                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                           |
|------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Direct or indirect interest</b>                                                                                                                   | Indirect (3)<br><br>Direct (4)                                                                                                                                                                                                                                                                                                                            |
| <b>Nature of indirect interest (including registered holder)</b><br>Note: Provide details of the circumstances giving rise to the relevant interest. | Indirect (1)<br>Shares held in Pinewood Asset Pty Ltd, a company in which Mr Fraser has a relevant interest.<br><br>Indirect (2)<br>Shares held in Tyler Street Holdings Pty Ltd, a company in which Mr Fraser has a relevant interest.<br><br>Indirect (3)<br>Shares held in Wolfstar Group Pty Ltd, company in which Mr Fraser has a relevant interest. |
| <b>Date of change</b>                                                                                                                                | 24 December 2009                                                                                                                                                                                                                                                                                                                                          |

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+ See chapter 19 for defined terms.

**Appendix 3Y**  
**Change of Director's Interest Notice**

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|-----------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>No. of securities held prior to change</b>                                                             | <p>Indirect (1)<br/> 2,870,500 Ordinary Fully Paid Shares<br/> 750,000 30c options exercisable on or before 1 July 2008<br/> 1,500,000 25c options exercisable on or before 30 June 2008<br/> 1,375,250 20c options exercisable on or before 31 December 2009</p> <p>Indirect (2)<br/> 700,000 Ordinary Fully Paid Shares<br/> 350,000 20c options exercisable on or before 31 December 2009</p> <p>Indirect (3)<br/> 187,500 Ordinary Fully Paid Shares<br/> 52,500 20c options exercisable on or before 31 December 2009</p> |
| <b>Class</b>                                                                                              | Options – 34 cents exercisable on or before 1 September 2011                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <b>Number acquired</b>                                                                                    | 1,000,000                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| <b>Number disposed</b>                                                                                    | Nil                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>Value/Consideration</b><br>Note: If consideration is non-cash, provide details and estimated valuation | 0                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |

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**Appendix 3Y**  
**Change of Director's Interest Notice**

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|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>No. of securities held after change</b>                                                                                                                                                 | <p>Indirect (1)<br/>2,870,500 Ordinary Fully Paid Shares<br/>750,000 30c options exercisable on or before 1 July 2008<br/>1,500,000 25c options exercisable on or before 30 June 2008<br/>1,375,250 20c options exercisable on or before 31 December 2009</p> <p>Indirect (2)<br/>800,000 Ordinary Fully Paid Shares<br/>350,000 20c options exercisable on or before 31 December 2009</p> <p>Indirect (3)<br/>187,500 Ordinary Fully Paid Shares<br/>52,500 20c options exercisable on or before 31 December 2009</p> <p>Direct (4)<br/>1,000,000 options exercisable on or before 1 September 2011</p> |
| <b>Nature of change</b><br><small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small> | Issue of securities pursuant to the approval of Shareholders at the Company's AGM held 30 November 2009.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |

## Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

|                                                                                                                                                                                             |  |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| <b>Detail of contract</b>                                                                                                                                                                   |  |
| <b>Nature of interest</b>                                                                                                                                                                   |  |
| <b>Name of registered holder (if issued securities)</b>                                                                                                                                     |  |
| <b>Date of change</b>                                                                                                                                                                       |  |
| <b>No. and class of securities to which interest related prior to change</b><br><small>Note: Details are only required for a contract in relation to which the interest has changed</small> |  |
| <b>Interest acquired</b>                                                                                                                                                                    |  |

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**Appendix 3Y**  
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|                                                                                                              |  |
|--------------------------------------------------------------------------------------------------------------|--|
| <b>Interest disposed</b>                                                                                     |  |
| <b>Value/Consideration</b><br>Note: If consideration is non-cash, provide details and an estimated valuation |  |
| <b>Interest after change</b>                                                                                 |  |

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Introduced 30/9/2001.

|                       |                                    |
|-----------------------|------------------------------------|
| <b>Name of entity</b> | <b>Drake Resources Limited DRK</b> |
| <b>ABN</b>            | <b>12 108 560 069</b>              |

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

|                            |                |
|----------------------------|----------------|
| <b>Name of Director</b>    | Jay Stephenson |
| <b>Date of last notice</b> | 23 June 2008   |

### **Part 1 - Change of director's relevant interests in securities**

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

| <b>Direct or indirect interest</b>                                                                                                                                      | <b>Direct<br/>Indirect</b>                                                                                                                                                                                            |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Nature of indirect interest<br/>(including registered holder)</b><br><small>Note: Provide details of the circumstances giving rise to the relevant interest.</small> | Indirect<br>1. Shares held in Almamater Pty Ltd, a company in which Mr Stephenson has a relevant interest.<br><br>2. Shares held in Wolfstar Group Pty Ltd, a company in which Mr Stephenson has a relevant interest. |
| <b>Date of change</b>                                                                                                                                                   | 24 December 2009                                                                                                                                                                                                      |

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**Appendix 3Y**  
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|-----------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>No. of securities held prior to change</b>                                                             | <p>Direct<br/> 20,000 Ordinary Fully Paid Shares<br/> 10,000 20c options exercisable on or before 31 December 2009</p> <p>Indirect<br/> 1. 1,850,000 Ordinary Fully Paid Shares<br/> 750,000 30c options exercisable on or before 1 July 2008<br/> 500,000 25c options exercisable on or before 30 June 2008<br/> 975,000 20c options exercisable on or before 31 December 2009</p> <p>2. 52,500 20c options exercisable on or before 31 December 2009<br/> 97,500 fully paid ordinary shares</p>                                                                           |
| <b>Class</b>                                                                                              | Options – 34 cents exercisable on or before 1 September 2011                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| <b>Number acquired</b>                                                                                    | 1,000,000                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <b>Number disposed</b>                                                                                    | Nil                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| <b>Value/Consideration</b><br>Note: If consideration is non-cash, provide details and estimated valuation | 0                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| <b>No. of securities held after change</b>                                                                | <p>Direct<br/> 20,000 Ordinary Fully Paid Shares<br/> 10,000 20c options exercisable on or before 31 December 2009<br/> 1,000,000 34 cent options exercisable on or before 1 September 2009.</p> <p>Indirect<br/> 1. 1,850,000 Ordinary Fully Paid Shares<br/> 750,000 30c options exercisable on or before 1 July 2008<br/> 500,000 25c options exercisable on or before 30 June 2008<br/> 975,000 20c options exercisable on or before 31 December 2009</p> <p>2. 52,500 20c options exercisable on or before 31 December 2009<br/> 97,500 fully paid ordinary shares</p> |

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|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------|
| <b>Nature of change</b><br>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | Issue of securities pursuant to the approval of Shareholders at the Company's AGM held 30 November 2009. |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------|

**Part 2 – Change of director's interests in contracts**

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

|                                                                                                                                                                                         |  |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| <b>Detail of contract</b>                                                                                                                                                               |  |
| <b>Nature of interest</b>                                                                                                                                                               |  |
| <b>Name of registered holder<br/>(if issued securities)</b>                                                                                                                             |  |
| <b>Date of change</b>                                                                                                                                                                   |  |
| <b>No. and class of securities to<br/>which interest related prior to<br/>change</b><br>Note: Details are only required for a contract in relation<br>to which the interest has changed |  |
| <b>Interest acquired</b>                                                                                                                                                                |  |
| <b>Interest disposed</b>                                                                                                                                                                |  |
| <b>Value/Consideration</b><br>Note: If consideration is non-cash, provide details and<br>an estimated valuation                                                                         |  |
| <b>Interest after change</b>                                                                                                                                                            |  |

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