

13 April 2011

Drake Resources starts drilling program in Mauritania

Drake Resources Ltd (ASX:DRK) has commenced drilling at its Conchita gold prospect in Mauritania.

Drake has an extensive package of gold exploration permits in Mauritania, holding eight granted or approved for grant permits covering 7,500 km² and four applications covering a further 3284 km².

The Conchita Prospect contains high to very high gold values in poorly outcropping and sub-outcropping quartz veins.

Of 12 samples collected by Drake outcropping quartz veins over a strike length of greater than 4 km, five assayed greater than 5 g/t gold, and all but two assayed greater than 1 g/t gold. Two samples returned grades of 437 g/t and 31.3 g/t gold.

In total, 35 samples have been collected from the Conchita quartz veins which includes some samples collected by previous explorers.

Of the 35 rock samples taken on the vein system, 23% returned greater than 10 g/t gold, 37% greater than 5 g/t gold, and 77% returned greater than 1 g/t Au.

The Conchita Prospect has not been previously drilled. Five shallow trenches approximately 400m apart were excavated to approximately 1m depth by a previous explorer over some of the veins.

The trenches located solid quartz veins of approximately 40 cm width surrounded by narrower cm-scale veins.

Reconnaissance mapping by Drake of the outcrop and sub-outcrop of the veins has revealed multiple veins within a 100m to 200m wide zone.

Drake's Conchita Prospect lies within the Reguibat Craton comprising Birimian-age rocks which host most of the known gold mineralisation in the prolific West African gold province.

A total of 2,000m of reverse circulation drilling is planned in Drake's current drilling program.

Drake's Managing Director Dr Robert Beeson commented "Although this is a relatively short drill program it will provide important information on the frequency and grade of the veins, and their extensions below the surface".

"This will assist the planning for a more extensive program at Conchita after the heat of the northern summer".

Drake Resources' project team includes local and expatriate professionals with strong local knowledge and operational experience in Mauritania and West Africa.

-ENDS-

For further information, please contact:

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Corporate Information

Directors

B Fraser

Non-Executive Chairman

Dr R Beeson

Managing Director

J Stephenson

Non- Executive Director and
Company Secretary

J Hoon

Non-Executive Director

Issued Capital

As at the date of this report the issued capital of the Company is comprised of:

60,529,231 fully paid ordinary shares

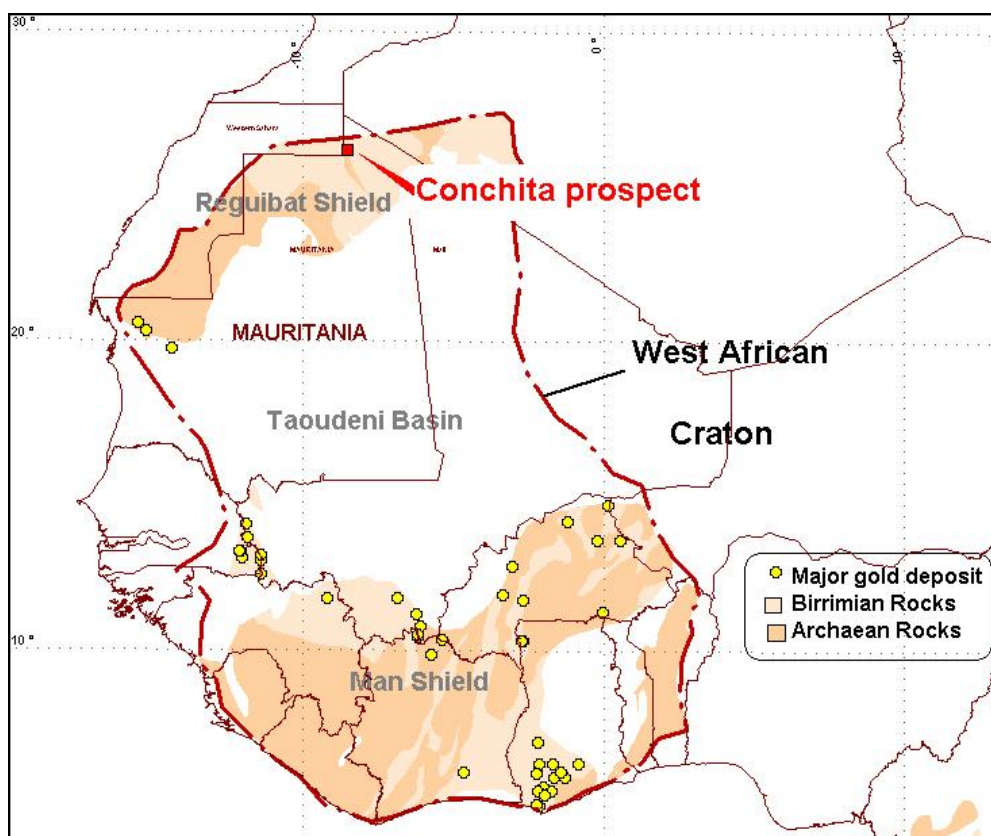


Figure 1: Location in the West African province

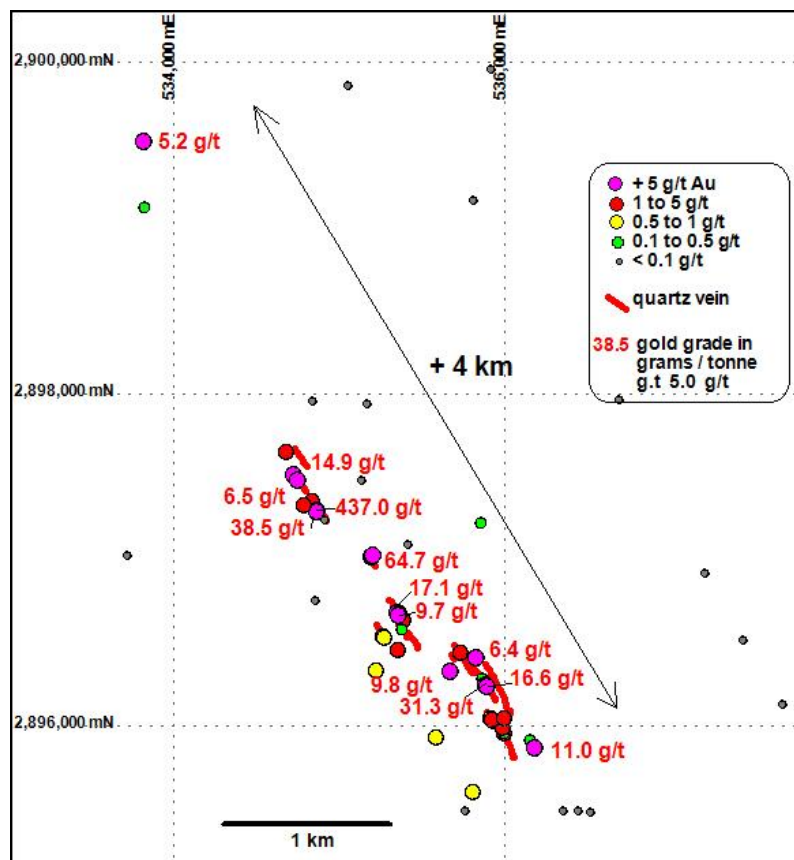


Figure 2: Conchita Prospect – surface rock sampling results

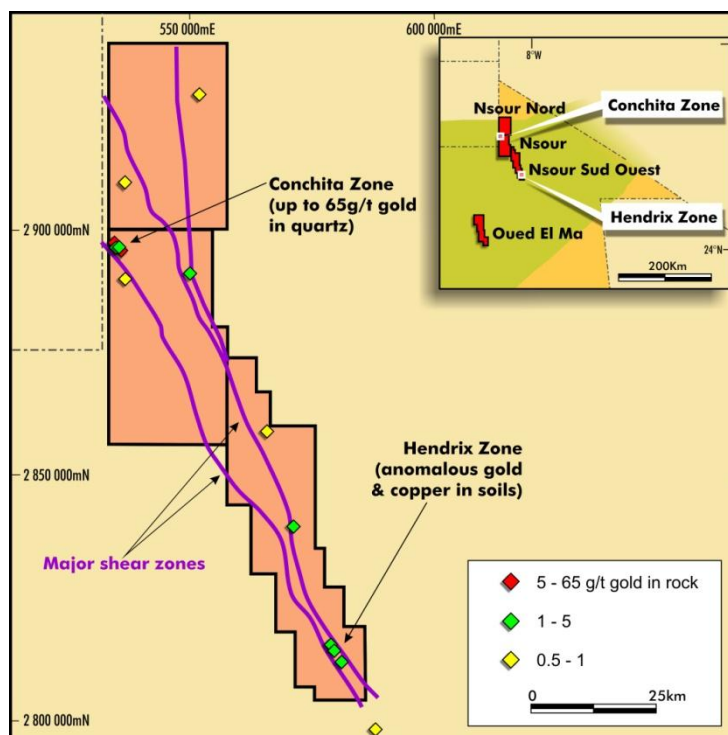


Figure 3: Drake permit and application holdings in the Conchita area