



ASX Announcement

13 June 2014

Nordgruva Copper Zinc Drilling Commenced

- Drake and Panoramic Resources JV copper zinc project central Norway
- Drilling targeting two significant off hole conductors started today
- Drilling at Løkken copper zinc project to start July
- VTEM Survey at Sulitjelma copper zinc project planned for August
- Drilling at Seimana gold project (Guinea) to start 23 June.

Drake and its JV partner, Panoramic Resources, advises that drilling at the Nordgruva copper/zinc prospect in Norway has commenced. The single ~450m drill hole is targeting two significant, strong off-hole conductors identified from drilling and down hole EM in 2013. The stratigraphic position of the conductors which is in or in close proximity to gabbro amphibolite units and their characteristics and strength, suggest they could both represent massive sulphides of potentially substantial thickness. Results are expected in July.

Drake's CEO Jason Stirbinskis added "Drake has three JVs with Panoramic Resources covering three copper/zinc provinces in Norway. In addition to the Nordgruva drilling started today, drilling at the Løkken JV project will commence in July and VTEM is planned for the Sulitjelma JV in August.

Drake also expects RC drilling to commence at its Seimana Gold prospect in Guinea on 23 June 2014.. The 1,500m RC program is targeting 5 of 12 significant gold anomalies revealed from recent field sampling programs.



Photo: Final preparations before commencement of drilling 12/6/14.

For further information, please contact:

Mr Jason Stirbinskis

CEO, Drake Resources

+61 (0)8 6141 3585

info@drakeresources.com.au

Mr Jay Stephenson

Company Secretary, Drake Resources

+61 (0)8 6141 3585

info@drakeresources.com.au

Caution Regarding Forward Looking Information.

This document contains forward looking statements concerning Drake. Forward-looking statements are not statements of historical fact and actual events and results may differ materially from those described in the forward looking statements as a result of a variety of risks, uncertainties and other factors. Forward-looking statements are inherently subject to business, economic, competitive, political and social uncertainties and contingencies. Many factors could cause the Company's actual results to differ materially from those expressed or implied in any forward-looking information provided by the Company, or on behalf of, the Company. Such factors include, among other things, risks relating to additional funding requirements, metal prices, exploration, development and operating risks, competition, production risks, regulatory restrictions, including environmental regulation and liability and potential title disputes. Forward looking statements in this document are based on Drake's beliefs, opinions and estimates of Drake as of the dates the forward looking statements are made, and no obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future development.