



ASX Announcement

11 April 2016

Change of Directors Interest Notice

Drake Resources Limited ('Company') attaches a Change of Directors Interest Notice ('Appendix 3Y') for Dr Robert Beeson, Non-executive Director. The Company advises that this notice has not met the timetable as per Listing Rule 3.19A, however it has given notice as soon as the Company Secretary was made aware of the off-market transfer made by Dr Beeson from his direct holding to his superannuation fund.

Under the Company's corporate governance policy all Directors must inform the Company Secretary via email as soon as possible following the acquisition or sale of securities in the Company. The Company believes that its current policies are adequate for Compliance under Listing Rule 3.19B. The Officers of the Company are aware of their obligations regarding 'notifiable interests of a Director.

Jay Stephenson
COMPANY SECRETARY

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. Amended 01/01/11

Name of entity	DRAKE RESOURCES LIMITED
ABN	12 108 560 069

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.

Name of Director	Robert Beeson
Date of last notice	3 December 2015

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.

Direct or indirect interest	Direct & Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Indirect 1. Beeson Superannuation Fund 2. Spouse
Date of change	12 February 2016
No. of securities held prior to change	Direct 5,320,160 Ordinary Fully Paid Shares Indirect 1. 8,520,895 Ordinary Fully Paid Shares 1,907,598 Options 3 cents exp 01/08/2017 2. 14,934 Ordinary Fully Paid Shares
Class	Ordinary Shares and Options
Number acquired	5,320,160 Ordinary Shares
Number disposed	5,320,160 Ordinary Shares

+ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil
No. of securities held after change	Direct Nil Indirect 1. 13,841,055 Ordinary Fully Paid Shares 1,907,598 Options 3 cents exp 01/08/2017 2. 14,934 Ordinary Fully Paid Shares
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Off-market transfer from direct holding to Beeson Superannuation Fund

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.

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

+ See chapter 19 for defined terms.

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

⁺ See chapter 19 for defined terms.