

Date: 9 December 2020

ASX Code: MAN

**Capital Structure**

Ordinary Shares: 322,774,843  
Unlisted Options: 155,075,078  
(3c exercise)  
Current Share Price: 9.8c  
Market Capitalisation: \$31.6M  
Cash: \$4.67M  
Debt: Nil

**Directors**

Patrick Burke  
Non-Executive Chairman

James Allchurch  
Managing Director

Ben Phillips  
Non-Executive Director

Lloyd Flint  
Company Secretary

**Contact Details**

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## Jimperding Project Exploration Licence Granted

Mandrake Resources Limited (ASX: MAN) (Mandrake or the Company) is pleased to advise that exploration licence 70/5345 (EL) (Jimperding Project), in the Jimperding Metamorphic Belt located 70km north east of Perth, Western Australia has been granted.

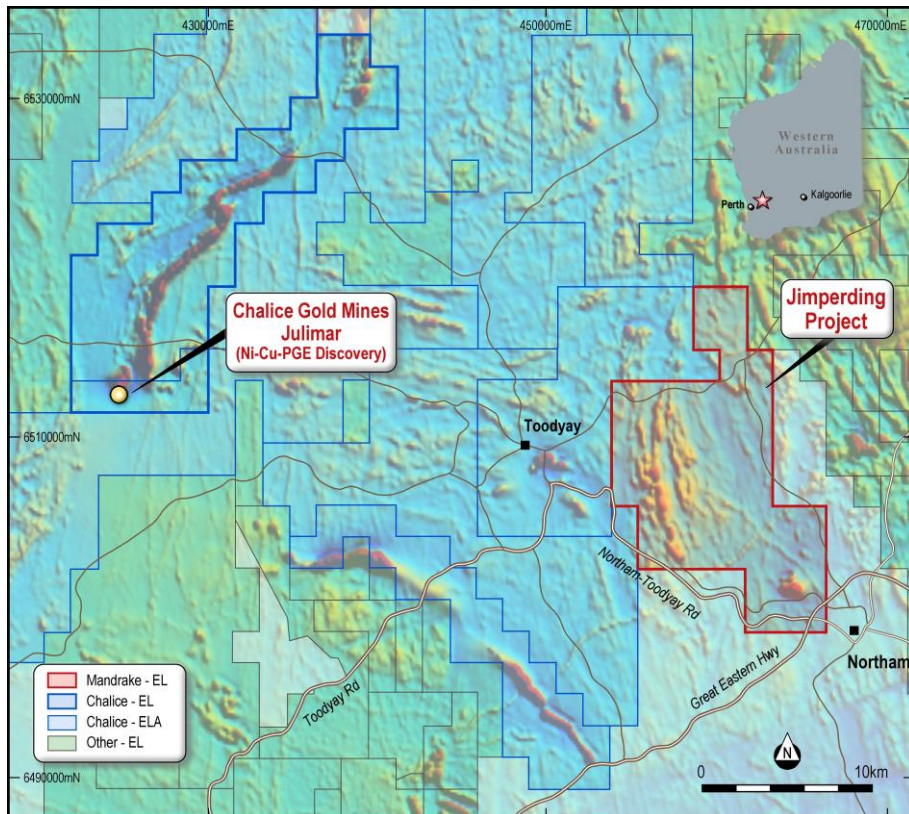
As announced on 26 October 2020, Mandrake has entered into an agreement with Andean Energy Resources Pty Ltd to acquire 100% of EL 70/5345. Mandrake will now proceed to complete the acquisition.

The 140km<sup>2</sup> Jimperding Project lies approximately 30km east of Chalice Gold Mines Limited's (Chalice) Julimar Ni-Cu-PGE discovery. Permitting for drilling the Newleyine prospect within the Jimperding Project is well advanced.

In addition to progressing toward drilling the Newleyine prospect, a helicopter borne electromagnetic survey covering the entire Jimperding Project is scheduled to commence next week with a view to generating additional targets prospective for 'Julimar style' mineralisation.

Mandrake Managing Director James Allchurch commented:

*"The grant of the EL is an important step as we work towards a drilling programme at the exciting Newleyine prospect. The detailed heli-EM survey scheduled for next week covering the entire Jimperding Project will generate a crucial dataset and is designed to identify conductors that may represent further Julimar-style targets".*



**Figure 1 - Regional Aeromagnetics – Jimperding Project**

### About Mandrake Resources

Mandrake is a junior exploration company established with the purpose of exploring and developing gold, nickel, copper and PGE opportunities. The Company controls 100% of a 140km<sup>2</sup> exploration licence prospective for Ni/Cu/PGEs in the exciting Jimperding Metamorphic Belt, 70km NE of Perth.

Mandrake also owns a mineral exploration project located in the prolific Pine Creek Orogen of the Northern Territory prospective for gold, silver and base metals.

For further information visit [www.mandrakeresources.com.au](http://www.mandrakeresources.com.au)

### Competent Persons Statement

The technical information in this announcement complies with the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code) and has been compiled and assessed under the supervision of Mr James Allchurch, Managing Director of Mandrake Resources. Mr Allchurch is a Member of the Australian Institute of Geoscientists. He has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the JORC Code. Mr Allchurch consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.