

Secondary Trading Notice - 708A(5)

Date: 8 March 2023

ASX Code: MAN

Directors

Lloyd Flint
Non-Executive Chairman
Company secretary

Roger Fitzhardinge
Non-Executive Director

James Allchurch
Managing Director

Contact Details

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Further to the announcement dated 22 February 2023, Mandrake Resources Limited (Mandrake or Company) has issued 9,500,000 performance rights to the Company's US based Exploration Manager. The issue of the securities satisfies in part, the Company's obligations under the agreed incentive package.

The relevant appendix 3G follows this notice.

Secondary Trading Exemption

The Corporations Act 2001 ("Act") restricts the on-sale of securities issued without disclosure, unless the sale is exempt under section 708 or 708A. By the Company giving this notice, sale of the Securities noted above will fall within the exemption in section 708A(5) of the Act.

The Company hereby notifies ASX under section 708A(5)(e) of the Act that:

- (a) the Company issued the Securities without disclosure to investors under Part 6D.2 of the Act;
- (b) as at the date of this notice the Company has complied with the provisions of Chapter 2M of the Act as they apply to the Company, and section 674 of the Act; and
- (c) as at the date of this notice there is no information:
 - i. that has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules; and
 - ii. that investors and their professional advisers would reasonably require for the purpose of making an informed assessment of:
 - a. the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or
 - b. the rights and liabilities attaching to the Securities.

The release of the statement is authorized by the board of directors.

Lloyd Flint
Company Secretary
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About Mandrake Resources

Mandrake recently acquired a large-scale lithium project in the lithium four corners region of the Paradox Basin, Utah USA. Mandrake is now moving towards the Company's maiden lithium Exploration Target.

Mandrake is 100% owner of the Jimperding Ni/Cu/PGE project 70km north east of Perth and 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