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6 March 2017

Operations and Company Update

Drake Resources Limited (**Drake**, or the **Company**) provides this update to the market concerning its base metal projects in Scandinavia:

- Sulitjelma, Norway
- Joma-Gjersvik, Norway
- Granmuren, Sweden

Drake has maintained its interest in the tenements making up these projects in good standing since 2016 and has where necessary applied for renewal of relevant tenements. The Company is awaiting confirmation of the renewal of one of its tenements, Tullsta nr 1, but expects to receive this in due course.

The Company has today released a Notice of Meeting in relation to its proposed capital raising and recapitalisation. Reinstatement of the Company's securities to trading on ASX will be subject to completion of the capital raising.

Subject to successful completion of the capital raising, Drake proposes to devote a total amount of up to approximately $500,000 to evaluation and exploration activities in respect of its three base metal projects during 2017. The exact amount of exploration expenditure will depend on, among other things, access to funds, exploration results, and any other financial commitments. (The expenditure under the 2017 program can be carried out regardless of when the renewal of the Tullsta nr 1 tenement area is received ,and the amount, if any, that it commits to the Joma joint venture.)

A summary of the Company's activities on these projects and its proposed exploration activities in respect of each of them is set out below.

Sulitjelma copper zinc project

Introduction

In 2010 Drake entered an alliance to identify, explore and develop base and precious metal opportunities. The primary focus of the alliance was Scandinavia.

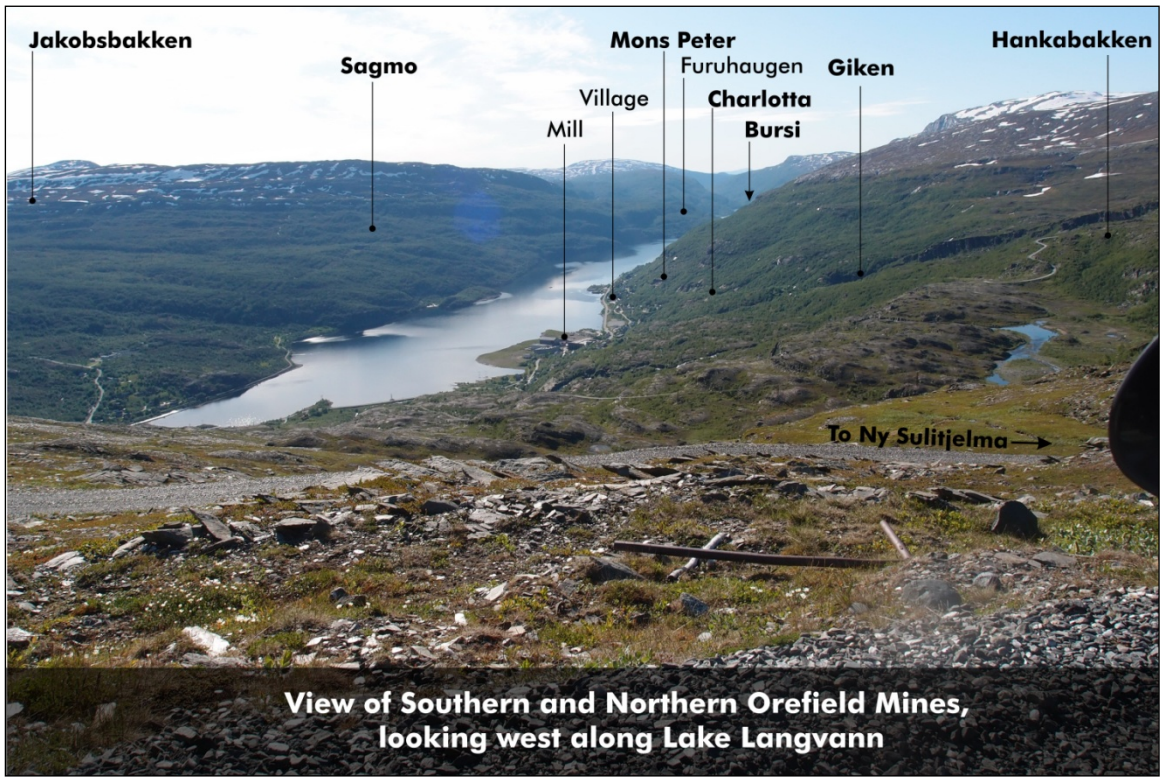
In November, 2010 Drake and its then alliance partner entered a joint venture in the well mineralised Sulitjelma base metal district in central northern Norway. The Sulitjelma Mines have historically produced 25 Mt mined from 11 deposits between 1887 and 1991 with average grades of 1.84% Cu, 0.86% Zn, 10g/t Ag and 0.25g/t Au. (Source: Norwegian Geological Survey). Part of the remaining resources was held by a Norwegian group, but it was considered that substantial areas with known massive sulphide mineralisation, or potential for massive sulphides, to be on open ground.

The Sulitjelma permits held by Drake total 12 km^2. These were renewed in January, 2017, at a cost of $1000 per permit.. These permits are currently in Year 7 of their life. Exploration permits may be renewed for up 10 years from the original grant date.

The area had not been significantly explored since the 1980's when a DIGHEM survey was flown.
The limited geophysical, geological and geochemical data gathered in Trondheim was compiled and a total of 6 target areas were identified for more detailed review. These areas generally have outcropping massive sulphides and in some cases do not appear to have been surveyed geophysically.

Drake and its then joint venture partner commenced a Joint Venture program of VTEM surveying, mapping and lithogeochemistry to define targets.

The Company's joint venture partner withdrew from the Alliance and Joint Venture in 2016 because of low nickel prices and other exploration priorities.



View of Southern and Northern Orefield Mines, looking west along Lake Langvann

Exploration results

A VTEM airborne electromagnetic survey completed in 2014 identified a number of strong anomalies. A ground based electromagnetic (EM) geophysics survey was conducted over priority copper/zinc targets identified from the 2014 VTEM program. As a result of the EM survey 6 targets remain viable copper/zinc targets warranting drill testing (Fig 1).

Four targets of interest lie within the western thrust ore field which is an area of known massive sulphide mineralisation mapped over ~10kms (Fig. 1). This area hosts the Sagmo (1.9Mt mined at 1.6% Cu and 0.23% Zn (Source: Norwegian Geological Survey) and the Jakobsbakken (4.47Mt mined at 1.55% Cu and 2.42% Zn (Source: Norwegian Geological Survey) historic orebodies.

In the eastern Nordgruvefeltet region, an extensive conductive horizon with a strike length in excess of 5kms coincident with a copper / zinc bearing sulphide horizon has been mapped which contains two priority anomalies.

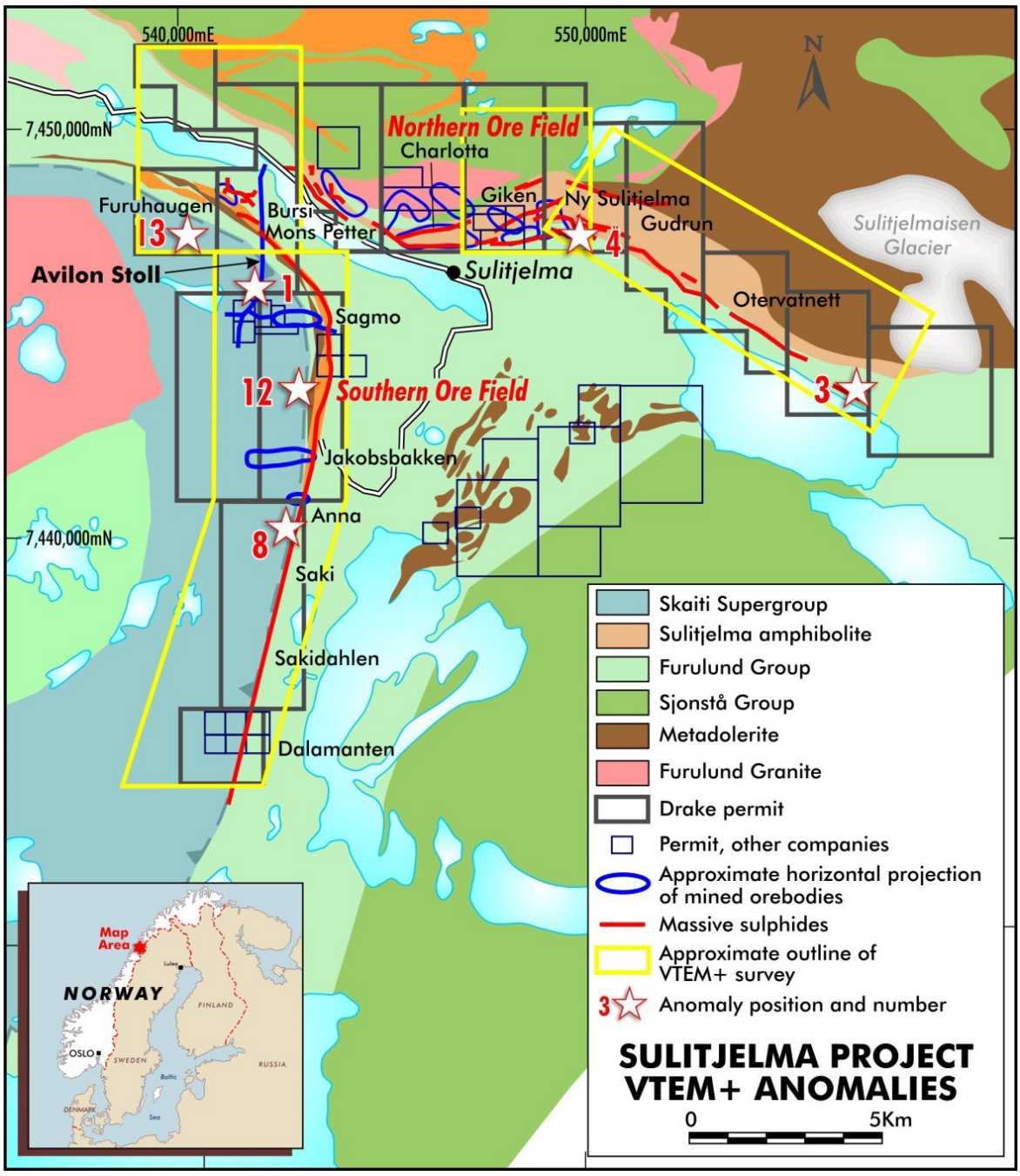


Figure1: Sulitjelma Project: VTEM plus anomalies (Note: the permit boundaries are those when the survey was

completed in 2014).

Anomaly 1 The VTEM survey completed in 2015 identified a 2km x 600m wide east-west lensoid anomaly with an east-west orientation that parallels the near-by Sagmo mine. The recently completed EM has better defined the area of interest to a large conductor 1300mx1100m. This conductor is located ~100m immediately above the Avilon Stoll access drive and historic workings (Fig 2), and may represent mineralisation unsuspected by the past miners. Therefore has excellent infrastructure if mineralisation of economic interest is revealed here.

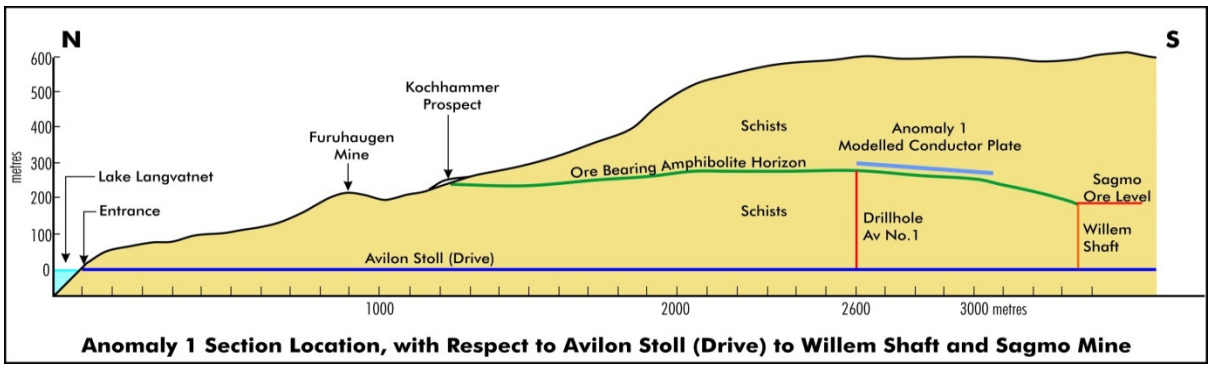


Figure 2: An historic section showing the Avilon Stoll (N-S) with anomaly 1 modelled plate superimposed and sitting on or slightly above the amphibolite horizon in the plane of the Kochhammer Mine and Sagmo ore level. The historic drill hole Av No 1 ended in amphibolite but there appears to be no assays collected of this final portion of the drill core.

Anomaly 4 occurs near an area of known massive sulphide mineralisation with nearby mines of Gudrun and Ny Sulitjelma, the latter producing 2.59Mt @ 1.99% Cu and 0.55% Zn (Source: Norwegian Geological Survey).

Anomalies 8 and 13 also present encouraging similarities with the near-by historic mines. The Anna mine located very close to anomaly 8 with historic production of 0.25Mt @ 3.86% Cu (Source: Norwegian Geological Survey).

Anomaly 12 produced a similar size EM plate on the other side of the old Sagmo mine and also has a similar geometry. Historic drilling nearby has intercepted copper mineralisation at target depths

Two targets of interest lie within the eastern Nordgruvefeltet region.

Anomaly 3 occurs at the eastern extreme of the Drake portfolio (Fig 3). Field mapping to the west of the anomaly confirmed the presence of outcropping massive sulphides and dump samples from old workings and composite chip samples generated results including 10.7% copper and 15.1% zinc.

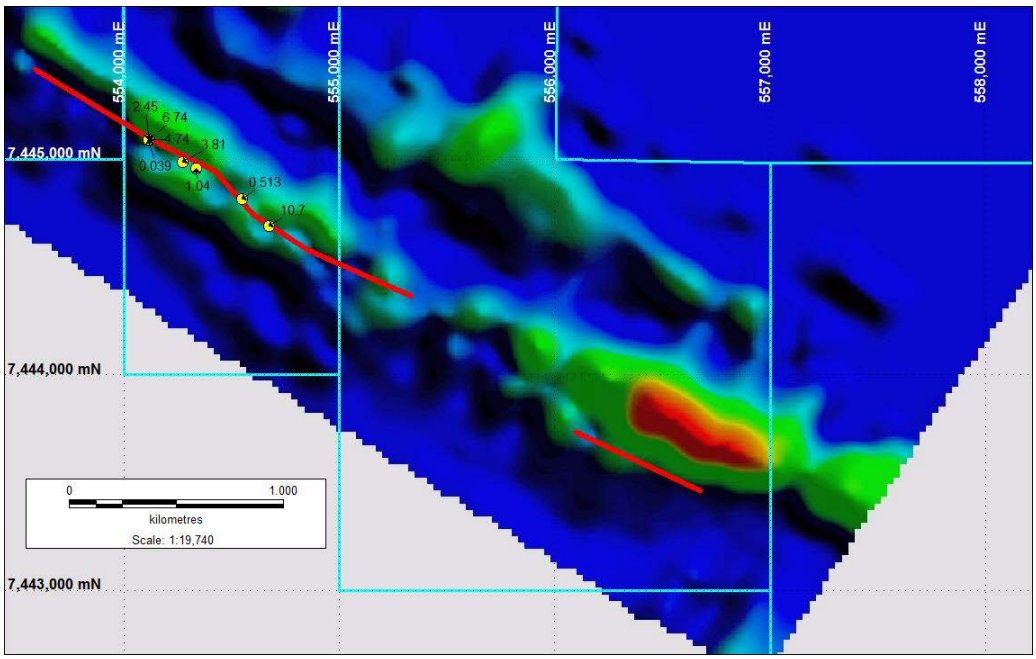


Figure 3; Anomaly 3 VTEM image. Most anomalous result occurring in the south west (orange/red). Massive sulphide outcrops as red lines.

A field checking program was conducted to appraise VTEM anomalism not tested by ground EM and to further appraise specific targets generated from the recently completed VTEM and ground EM surveys. The objective of the program was to also assess the limits and grades of sulphide outcrop as preparatory work for drilling. Selected grab samples (Table 1) were also collected from mine dumps of the now closed Bursi, Ny Sulitjelma and Jakobsbakken Mines to support other field observations and characterise the elemental signature associated with regional mineralisation.

Other targets in the area are the Eastern Ore Field which hosts the mines of Gudrun and Ny Sulitjelma, the latter producing 2.59Mt @ 1.99% Cu and 0.55% Zn (Source: Norwegian Geological Survey). Field mapping near the most southern priority anomaly of the eastern arm confirmed the presence of outcropping massive sulphides and dump samples from old workings and composite chip samples generated results including 10.7% copper and 15.1% zinc;

All samples contained Cu/Zn mineralisation and most results support general assumptions regarding copper/zinc distribution and previous production at the Sulitjelma ore field, with the exception being sample SJV0016 which recorded >10%Lead and 645g/t Silver (Ag).

Sulitjelma field programs returned up to 0.76% Cu and 0.32% Zn from outcrop and individual mine dump grab sample results of up to 4.4% Cu, 1.7% Zn, >10% Pb and 645g/t Ag (Table 1).

Sample Number	East	North	Weight kg	Sample Type	Cu (%)	Zn (%)	Pb (%)	Ag (ppm)
SJV0010	540871	7448410	0.84	Rock Chip from outcrop	0.84	0.03	0.00	2
SJV0011	556221	7443696	0.67	Rock Chip from outcrop	0.77	0.32	0.00	1
SJV0012	556201	7443694	1.18	Rock Chip from outcrop	0.32	0.10	0.00	1
SJV0013	543121	7448850	0.76	Surface sample from mine dump	0.89	1.68	0.01	7
SJV0014	543440	7442355	1.05	Surface sample from mine dump	0.34	0.02	0.67	45
SJV0015	543440	7442355	1.72	Surface sample from mine dump	0.17	0.06	3.77	224
SJV0016	543440	7442355	2.11	Surface sample from mine dump	0.20	0.02	0.00	645
SJV0017	543440	7442355	1.29	Surface sample from mine dump	1.61	0.82	2.46	104
SJV0018	549493	7447319	1.3	Surface sample from mine dump	4.40	1.19	0.05	24
SJV0019	549493	7447319	1.52	Surface sample from mine dump	1.95	1.66	0.08	21

Table 1: Details of samples collected at Sulitjelma sites

Future program

Target testing drill program in 2017

The ground FLEM survey conducted in 2015 identified several conductive targets warranting drill testing. The table below gives the six targets interpreted to have the highest prospectivity for potentially economic massive sulphide mineralisation

Three of the drill targets are within National Parks. Drilling is permitted within National Parks, subject to disturbance being minimised. Should the drilling programme be successful exploitation of resources is permitted as underground access is from outside of the Parks.

 In order of geophysical priority the recommended drill holes are:-

Hole ID	X	Y	Z	Dip	Azi	Depth	Anomaly
SU3_L2_DH1	557500	7443575	915	75	215	300	A3
SU85_L5_DH1	542700	7444800	810	75	75	500	Sagmo A12
SU91_L2_DH1	542325	7439660	665	60	75	250	A8
SU85_L1_DH1	541650	7446150	700	75	75	350	A1
SU85_L3_DH1	542650	7444000	835	75	75	500	A12
SU4_L1_DH1	550100	7447480	870	60	210	200	A4

Table 2: High priority targets at Sulitjelma based on airborne and ground geophysics, and ground follow-up

Joma-Gjersvik copper-zinc Project, Norway

Drake holds two areas of prospective copper-zinc ground in the Grong District in Norway, known as Joma-Gjersvik (Fig. 4). Twelve (12) square kilometres of the ground is held within a JV with Joma-Naeringspark (JNJV), the business arm of the regional Kommun. The license area holds two decommissioned mines with significant residual mineralisation remaining from past production events. Drake's initial interest in the district commenced in 2013.

Previous production at Joma (1972-1998), which sits within the JNJV, was 11.5 million tonnes of ore at 1.49% copper and 1.45% zinc (Source: Norwegian Geological Survey). Production from Gjersvik, which sits with the 100% Drake license area, was 500,000 tonnes of ore grading 2.15% copper and 0.6% zinc that was processed at the Joma based copper/zinc float circuit near the end of its production life in 1998.

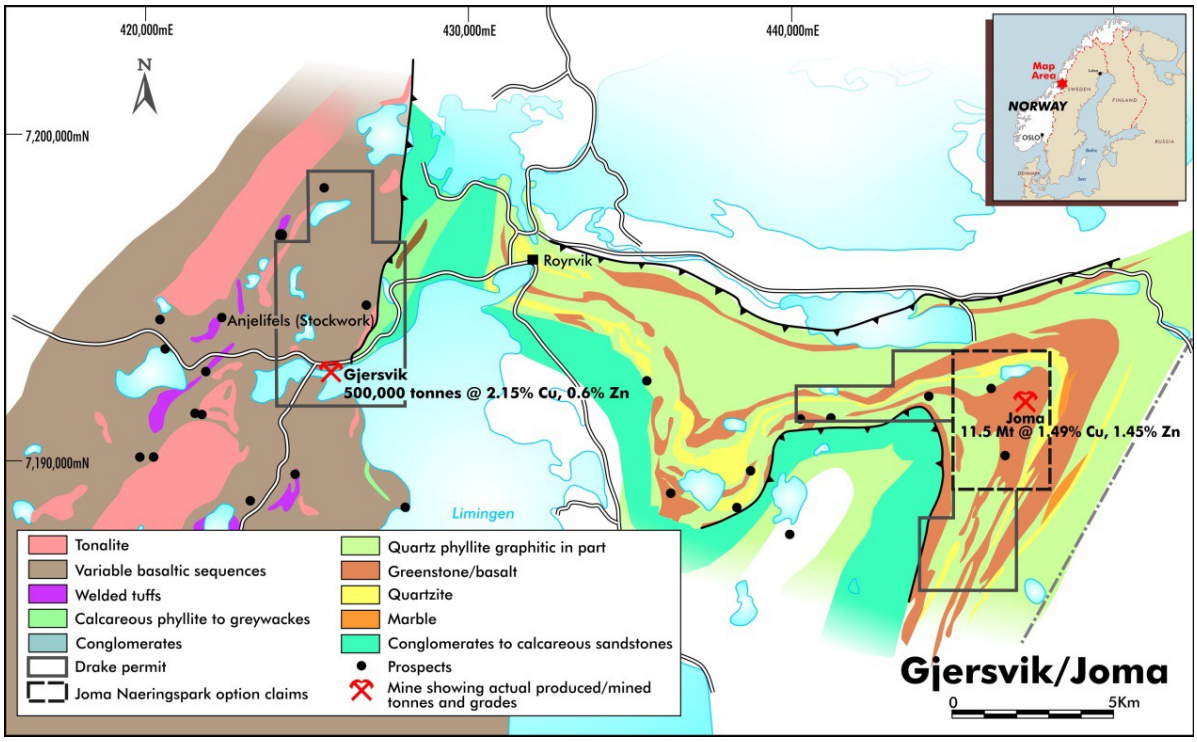


Figure 4: Location of the Joma Copper Zinc Project in the Joma-Gjersvik area, Norway. (Note: permit boundaries as at 1 January 2015).

Regional and Local Geological Setting.

Joma lies within the Koli Thrust Complex which has more than 20 mapped copper/zinc occurrence recorded within ~80km of the Joma site. There is the possibility of Joma becoming a central processing hub for numerous copper deposits within the region and potential for recommissioning the mine based on the economics of the residual mineralization in a more favorable economic climate.

The Joma deposit consists of an en echelon array of massive sulphide lenses between two major pillowed volcanics in an overturned limb of a major isoclinal fold. The individual lenses vary greatly in

thickness and length with the massive zone attaining a maximum thickness of about 50m. The orebody forms a folded, plate-like body that dips steeply to the west-southwest from surface and flattens out at depth. The bottom of the orebody appears to be truncated by a thrust fault. The northern and eastern parts of the orebody outcrop and the orebody at depth has been defined by surface and underground drilling. The ore has been mined from a small open pit and from underground workings, both of which are now flooded.

There is an extensive amount of historical data – assays and Specific Gravity measurements from surface and underground drill holes (Figure 4), sections through mine workings and information on geology and structure.

Mineralisation

Drake investigated the Joma residual mineralisation as part of near term production opportunity. Joma surface float grab sample returned a result of 2.73% Copper, 0.04% Zinc and 41g/t Ag. Results of re-sampling of historic core are set out in Table 3 and include:

- 5.44m @ 5.7% Cu and 0.93% Zn from drill hole 683, and
- 2.19m @ 7.8% Cu and 0.81%Zn from drill hole 2016.

Hole	East	North	From (m)	To (m)	Intersected Width (m)	Cu (%)	Zn (%)
683	31500.64	95386.61	0.6	6.04	**5.44**	**5.7(5.0)**	0.93(0.91)
2016	31500.77	95418.94	5.38	15.08	**9.7**	**2.8(2.8)**	1.1(1.1)
2516	31379.87	95379.58	5.48	7.67	**2.19**	**7.8(7.8)**	0.81(0.86)
2741	31274.47	94908.33	0	6.6	**6.6**	**2.4(2.5)**	0.04(0.03)

Table 3; Details of resampling of historic drilling.

Drake commissioned Dr Chris Gee to review and interpret data available for the Joma mine including 173 surface holes and 2809 underground drill holes producing over 24,000 samples assayed for Cu, Zn and Specific Gravity. Dr Gee's assessment has generated wireframes of the mineralised zones and mined out areas and a block model to produce an Exploration Target and a suite of recommendations necessary if the residual mineralisation is to be upgraded to a Mineral Resource in the future. Drake initiated a program to address a particular recommendation concerning an absence of original QA/QC data with a preliminary re-sampling of historic core.

The studies resulted in the estimation of an Exploration Target of 4-10Mt grading 1-2% Cu and 1.5-2.5% Zn.. There also may be Residual ore at the Gjersvik Mine (previous production – 0.5Mt @ 2.15%Cu, 0.50%Zn). Geophysics Targets exist in immediate vicinity of Joma as well. Drill Target One anomaly is 150% larger than the Joma anomaly which represented 20Mt of mineralisation (Fig.6). Note that the potential quantity and grade of the mineralisation in the Exploration Target is conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource, and is uncertain that further exploration will result in the estimation of a Mineral Resource. The currently contemplated exploration activities in respect of this project for 2017 are set out below. Further

exploration than that contemplated for 2017 is likely to be necessary to provide sufficient data to fully test the validity of the Exploration Target.

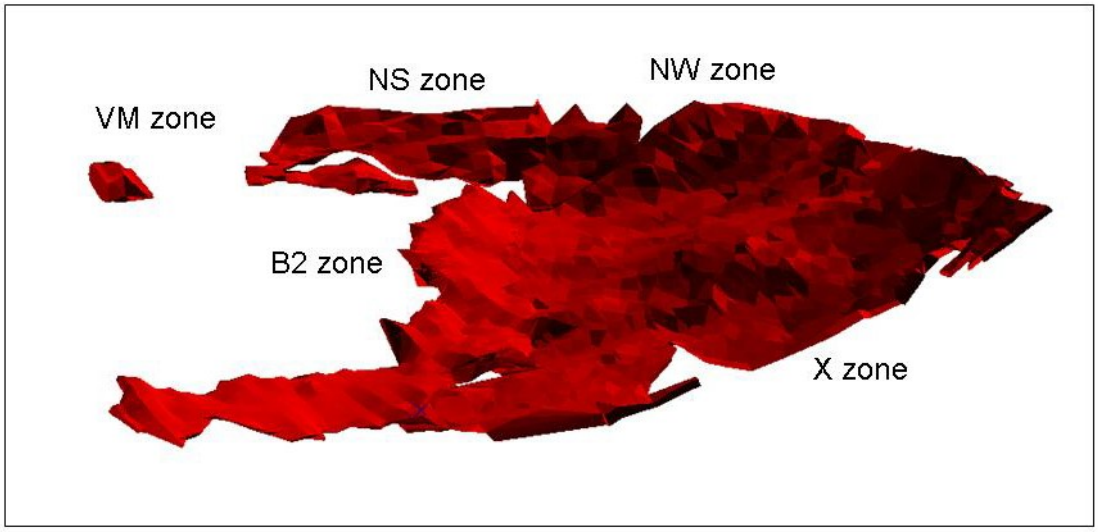


Figure 5: Mineralised zone of the Joma deposit, looking north.

Exploration Targets

Drake's geophysical investigations of the larger Joma permit area over recent years have identified a number of significant untested anomalies (Figure 6). A target to the northwest of the decommissioned Joma copper-zinc mine (Target 1) is of particular interest given its geophysical signature is analogous with that of the mine ore body. A second target has a similar magnetic signature (Target 10) and another gravity feature to the northeast of the Joma mine does not appear to have been previously tested.

Exploration drilling around the orebody has closed off the potential for any major extensions to the Joma main orebody. The southern orebody (SudMalmen) occurs as a number of thin, higher grade intersections about 500m south of the main orebody. Some additional potential exists here but intersections are semi-coherent and not as thick or as high grade as those in the main orebody.

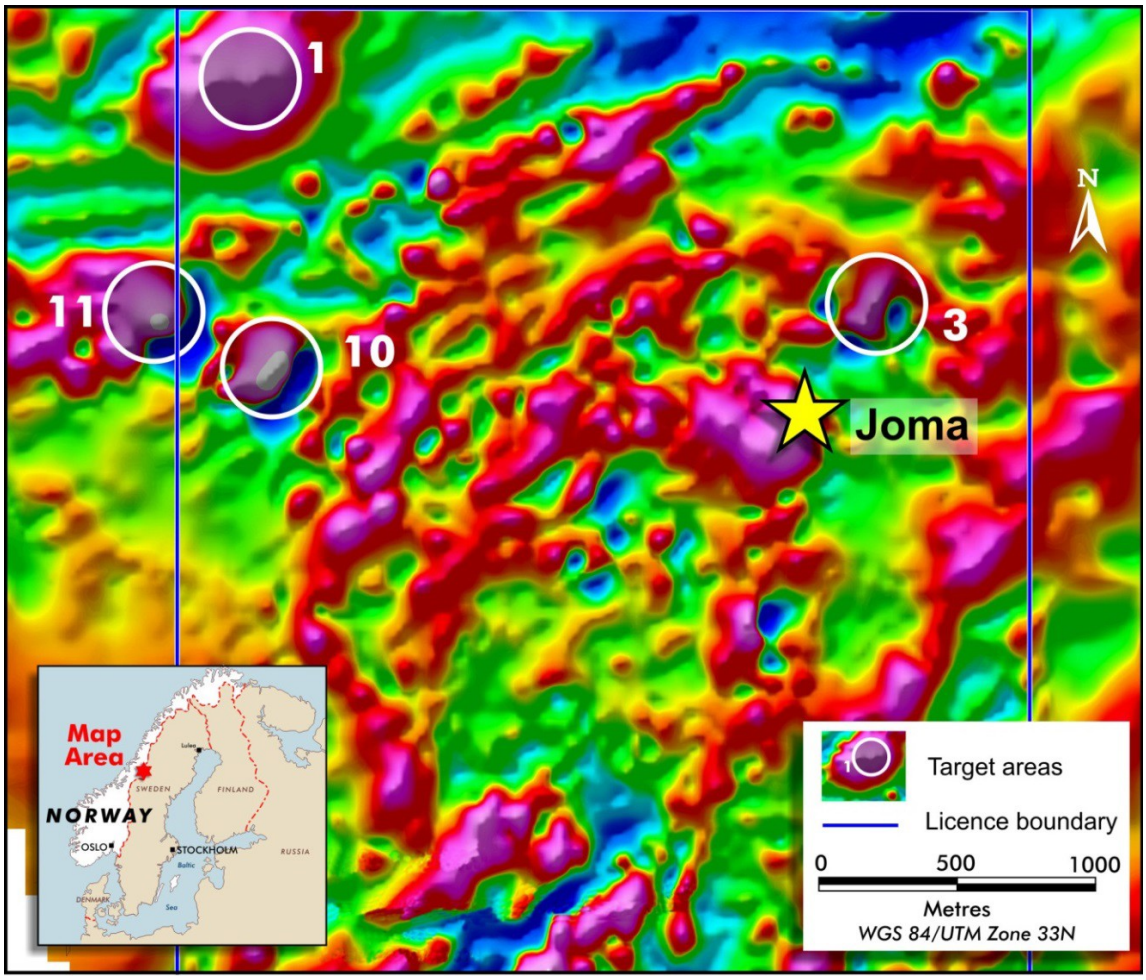


Figure 6: Geophysical surveys have revealed a number of targets at Joma.

Program

Joma

Drake originally entered into a JV with Joma-Naeringspark, the business arm of the regional Kommun, in 2012 (the JNJV). The area subject to the JNJV consisted of 2 Exploration Permits held by Joma Naeringspark covering 12 km^2 of the ground immediately surrounding the historic Joma mine (the Joma Mine Exploration Permits). Under the terms of the original JV agreement, the Joma Mine Exploration Permits would be held for the benefit of Drake while Drake carried out an exploration program over them. Drake would have the right to apply for an Extraction Permit in respect of the relevant area in its sole name at the end of the period for exploration, subject to paying a royalty to Joma Naeringspark.

The exploration period under the JNJV has ended and Drake has not elected to apply for an Extraction Permit in its sole name. A proposal is now being discussed between Drake and Joma Naeringspark whereby a joint venture company (JVCo) will be incorporated in Norway to hold the Joma deposit and surrounding ground. Joma Naeringspark will hold 51% of the JVCo, and Drake will hold 49%. Drake will have to complete the following program to complete its earn in of a 49% interest in the JVCo:

- Fund part of the application to convert the Joma Mine Exploration Permits to an Extraction Permit.
- Drill test the priority Target 1 at Joma.

The full cost of drill testing priority Target 1, which Drake would have to fund, has not yet been agreed between Drake and Joma Naeringspark. Drake has not finally committed to continuing to participate with Joma Naeringspark in the JVCo on this basis. If Drake elects not to proceed with forming the JVCo and earning in for 49% as set out above, it will cease to have an interest in the area covered by the Joma Mine Exploration Permits.

Gjersvik

In the event that Drake does not continue to hold an interest via JV in Joma with Joma Naeringspark, Drake will continue to hold a 100% interest in the Exploration Permits Grong 8 and 9 over the rest of the Gjersvik area until 15 March 2018.

Drake has developed a dialogue with the owners of copper and zinc resources within trucking distance of Joma. One example that Drake announced was a potential arrangement with the owners of the Stekenjokk mine in Sweden close to the Norwegian border. This and other resources are potential future options for Joma.

Granmuren nickel-copper Project, Sweden

Introduction

Granmuren is Drake's greenfield nickel, copper, cobalt discovery in the heart of the Bergslagen district of Sweden which has a very long and significant mining history. The area has excellent infrastructure with rail, road and power nearby (Figure 7).

Granmuren is interpreted as 'Voisey's Bay style mineralisation', a substantial intrusion of massive and disseminated sulphides, mainly pyrrhotite, pentlandite and chalcopyrite hosted in gabbros and norites. Mineralisation occurs from near surface, has been traced over 330m, and remains open at depth.

Scandinavia and the adjoining Karelia Province in north-west Russia is one of the major nickel-copper provinces of the world. It includes the giant Pechenga deposit in Karelia, Anglo-American's recent Sakatti discovery and First Quantum's Kevitsa Project, both in Finland (Figure 7). Granmuren is an extension of the Svecofennian province which has played a long and significant part of Finland's smelting and refining success. Scandinavian operations are both open pit and underground with typical grades of 0.25% to 1.0% nickel.

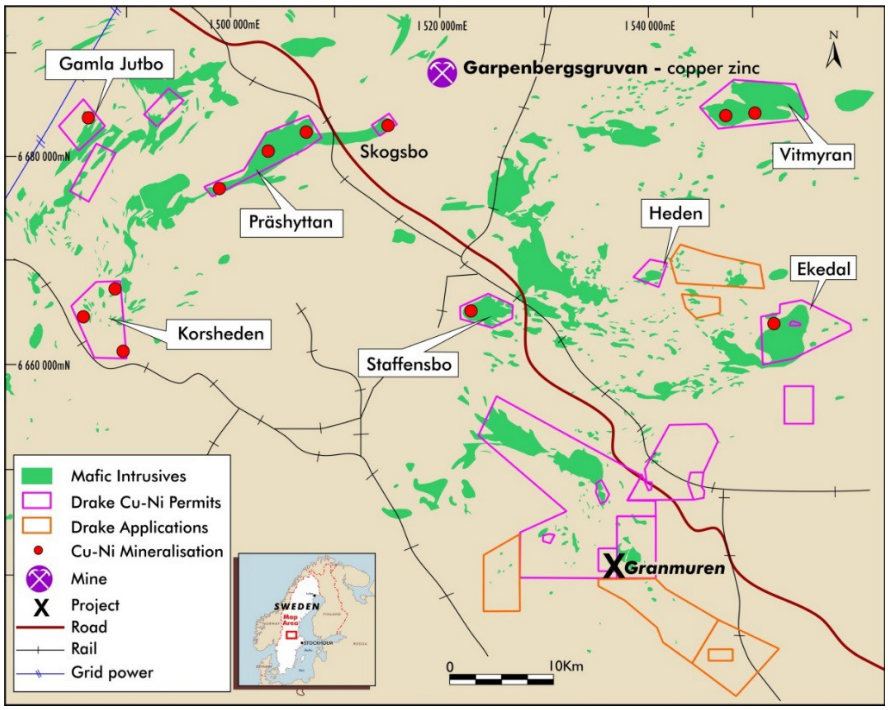


Figure 7: Granmuren details of the nickel projects and operations (Note: permit boundaries as at 1 January, 2016).

The best direct detection technique for the mineralisation style and the terrain is unquestionably electromagnetic surveying.

Mineralisation

Mineralisation at Granmuren occurs from near surface, has been tracked down to about 330m depth, and remains open. Mineralised zones tend to occur as long intersections of lower grade material including 63.5m @ 0.30% Ni and 0.51% copper including higher grade mineralization such as 4.5m @ 0.81% nickel and 0.70% copper. Drake has completed nine holes to date with intersections within 200m of surface & amenable to open pit. The intersections are analogous to intersections at First Quantum Minerals' recently commissioned Kevitsa Project in Finland.

Drake completed modelling of the Granmuren deposit based on diamond drilling results and geophysics data. The model is not of sufficient robustness to reveal potential tonnages however it provides an indication of the potential for Granmuren to be a significant source of mineralisation.

Regional targets

Within the Bergslagen region, two survey lines, 150m apart for the Drake ground EM survey, identified a conductor associated with a 1.4km long airborne magnetic anomaly identified from government data over the southern quadrant of the Korsheden license area. The Ni-Cu target is in an area of gabbro intruded into metasediments and as such has strong similarities with Drake's Granmuren Ni-Cu prospect 50km to the South East. The area maybe a classic Ni-Cu (-PGE) system. Korsheden was one of five areas identified as high priority targets for Granmuren type mineralisation in a regional targeting report by Dr Grguric commissioned by Drake in 2014. The report goes on to

suggest Bergslagen is of the right age, mineralisation and structural setting to potentially host substantial nickel discoveries.

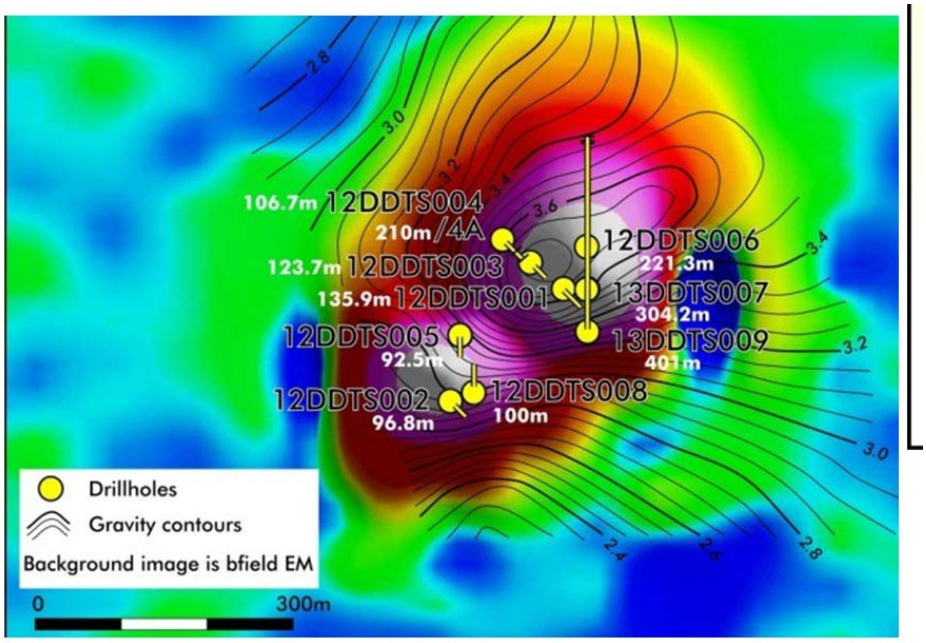


Figure 8; Granmuren Drill hole locations on magnetics.

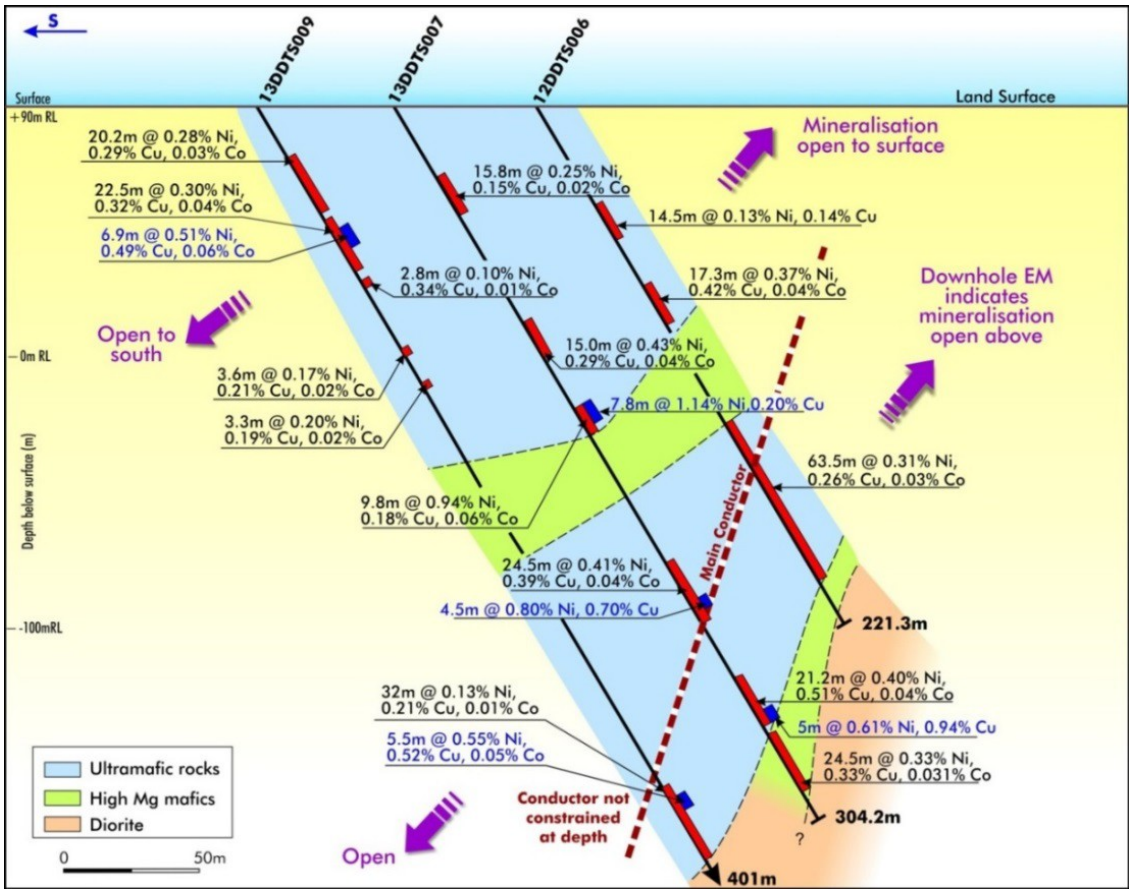


Figure 9; Granmuren Cross Section with down hole intercepts and logged geology.

Program

There has been no systematic exploration for nickel in all of the Bergslagen Province. However, the Granmuren discovery has shown that deposits similar to economic mines in Finland exist in the Province. Consequently the main objective of a future program in this region is the identification of additional drill targets to complement the mineralisation already found at Granmuren.

In early 2014 Drake Resources engaged nickel experts, Mineralium Pty Ltd, to conduct a regional target review of the Company's Bergslagen asset portfolio. Key findings of the report include –

- The inferred age of Granmuren mineralisation is within an episode of Earth's history in which many of the world's major nickel camps were formed (1.88 – 1.86 Ga)
- Local deep structures/terrane boundaries such as the Gävle-Rättvik deformation zone exist in the region; nickel deposits tend to be associated with large, crustal scale structures
- There are abundant sulphur-bearing rocks in the regional supracrustal sequence, providing the conditions in which nickel/copper sulphides could concentrate and precipitate to form massive sulphide.
- Combining the above with demonstrated presence of nickel /copper occurrences across Drake's portfolio, all point to the area having the potential to contain a world class nickel camp.

Drake has already located a new drill target at the Korsheden Prospect. The future program to identify and test new targets will include:

- Fly VTEM electromagnetics over prospective areas; this will be the first part of an ongoing program.
- Drill test the Korsheden target.

Competent Person's Statement

The information that relates to exploration results is based on, and fairly represents, information and supporting documentation compiled by Dr Bob Beeson. Dr Beeson is a member of the Australasian Institute of Geoscientists, and has sufficient experience which is relevant to the style of mineralization and type of deposit under consideration to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources, and Ore Reserves" (JORC Code). Dr Beeson consents to the inclusion in this report of the matters based on his information in the form and context in which they appear.

The information relating to Sulitjelma exploration results includes information extracted from the reports entitled:

- **"Exploration Update – Nordic Copper Zinc" created on 10/9/15**
- **"Sulitjelma EM results" created on 4/6/15**
- **"VTEM results reveals 6 targets at Sulitjelma Project – Norway" created on 21/1/15**
- **"Surface Samples above VTEM anomaly return high grade copper and zinc"created on 5/11/14**
- **"Early VTEM Results reveal potential copper zinc targets at Sulitjelma"created on 8 October 2014**

The information relating to Joma-Gjersvik exploration results includes information extracted from the reports entitled:

- **"High grade copper returned from check assays at Joma" created on 17/3/14**

The information relating to Granmuren exploration results includes information extracted from the reports entitled:

- **"Bergslagen EM Survey Announcement" created on 16/9/15**
- **"Independent Assessment of Granmuren" created on 18 November 2013**

The information that relates to 2015 exploration results is based on, and fairly represents, information and supporting documentation compiled by Dr Bob Beeson. Dr Beeson is a member of the Australasian Institute of Geoscientists, and has sufficient experience which is relevant to the style of mineralization and type of deposit under consideration to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources, and Ore Reserves" (JORC Code). Dr Beeson consents to the inclusion in this report of the matters based on his information in the form and context in which they appear.

These reports are all available to view on www.drakeresources.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

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 statement 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 developments.

TENEMENT SCHEDULE

COUNTRY	STATUS	TYPE	OWNERS	NAME	LICENCEID	AREA	VALIDFROM	VALIDTO
Sweden	Valid	Expl permit	Drake Resources Ltd (100.00%)	Tullsta	2010:171	2183.00	2010-12-28	**2016-12-28; renewal pending**
Sweden	Valid	Expl permit	Drake Resources 100%	Falun nr 102	2007:254	1.46	13/09/2007	**13/09/2017**
Sweden	Valid	Expl permit	Drake Resources Ltd (100.00%)	Gaddebo nr 3	2014:91	100.00	30/10/2014	**30/10/2017**
Sweden	Valid	Expl permit	Drake Resources Ltd (100.00%)	Tullsta nr 2	2012:78	32.00	2012-06-21	**21/06/2018**
Sweden	Valid	Expl permit	Drake Resources Ltd (100.00%)	Prästhyttan nr 1	2012:105	143.91	14/08/2012	**14/08/2018**
Sweden	Valid	Expl permit	Drake Resources Ltd (100.00%)	Gamla Jutbo nr 1	2012:104	98.72	14/08/2012	**14/08/2018**
Sweden	Valid	Expl permit	Drake Resources Ltd (100.00%)	Korsheden nr 1	2012:135	222.37	26/09/2012	**26/09/2018**

COUNTRY	STATUS	TYPE	OWNERS	NAME	LICENCEID	AREA	VALIDFROM	VALIDTO
Norway	Valid	Expl permit	Drake Resources Sweden AB	Sulitjelma 1	0077-6/2011	100	15/03/2011	**15/03/2018**
Norway	Valid	Expl permit	Drake Resources Sweden AB	Sulitjelma 4	0080-4/2011	100	15/03/2011	**15/03/2018**
Norway	Valid	Expl permit	Drake Resources Sweden AB	Sulitjelma 5	0081-7/2011	100	15/03/2011	**15/03/2018**
Norway	Valid	Expl permit	Drake Resources Sweden AB	Sulitjelma 5	0081-6/2011	100	15/03/2011	**15/03/2018**
Norway	Valid	Expl permit	Drake Resources Sweden AB	Sulitjelma 8	0084-5/2011	100	15/03/2011	**15/03/2018**
Norway	Valid	Expl permit	Drake Resources Sweden AB	Sulitjelma 9	0085-2/2011	300	15/03/2011	**15/03/2018**
Norway	Valid	Expl permit	Drake Resources Sweden AB	Sulitjelma 10	0086-2/2011	100	15/03/2011	**15/03/2018**
Norway	Valid	Expl permit	Drake Resources Sweden AB	Sulitjelma 16	0283-2/2011	200	8/06/2011	**8/06/2018**
Norway	Valid	Expl permit	Drake Resources Sweden AB	Sulitjelma 25	0208-2/2014	100	30/10/2014	**30/10/2021**
Norway	Valid	Expl permit	Drake Resources Ltd.	Grong 8	0070-2/2011	100	15/03/2011	**15/03/2018**
Norway	Valid	Expl permit	Drake Resources Ltd.	Grong 9	0071-2/2011	100	15/03/2011	**15/03/2018**