



MARKET RELEASE

31 October 2017

Drake Resources Limited

PRE-REINSTATEMENT DISCLOSURE

The securities of Drake Resources Limited ("Company") will be reinstated to official quotation as from 10am AEDT on Thursday, 2 November 2017 following the Company's completion of a recapitalisation.

The following information is released as pre-reinstatement disclosure.

1. Top 20 holders.
2. Distribution schedule.
3. A statement setting out the capital structure of the Company.
4. The Company's pro forma balance sheet based on actual funds raised.
5. The Company's commitments based on actual funds raised.
6. A consolidated activities report setting out the proposed business strategy of the Company.
7. Full terms and conditions of all options on issue..
8. Corporate Governance Statement.
9. Securities Trading Policy.
10. Statement confirming there is no litigation.
11. A statement confirming the Company is in compliance with the ASX Listing Rules and in particular Listing Rule 3.1.

Security Code: DRK

Elizabeth Harris

Principal Adviser, Listings Compliance (Perth)