

30 October 2017

ACTIVITIES REPORT

- **Asset review completed with new targets identified**
- **Untested coincident EM and magnetic anomaly defined at Korsheden - detailed mapping and geochemical sampling scheduled to confirm its potential**
- **Limited testing of the historical Gaddebo polymetallic mine has returned:**
 - **0.4% Ni, 1.7% Cu and 970ppm Co from mineralised waste material**
 - **Drilling results of:**
 - **BH nr 1: 4.32m at 0.87% Cu, 0.24% Ni and 0.25 ppm Pt from 23.6m**
 - **BH nr 2: 0.92m at 0.42% Cu, 0.95% Ni, 0.43 ppm Pt and 0.58 ppm Pd from 29.52m**
- **Drill testing by Drake in 2012 of the Tullsta nr 2 target returned 1.55m at 0.25% Ni and 0.31% Cu**

Drake Resources Limited ("Drake" or "the Company" ASX: DRK) provided this update concerning a review undertaken across the Company's Swedish mineral asset portfolio ("Portfolio").

Evaluation of the historical exploration and Drake's recent activities identified several previously overlooked opportunities in the Portfolio. It is proposed specific work programs will be implemented for each opportunity following completion of the Company's current capital raising.

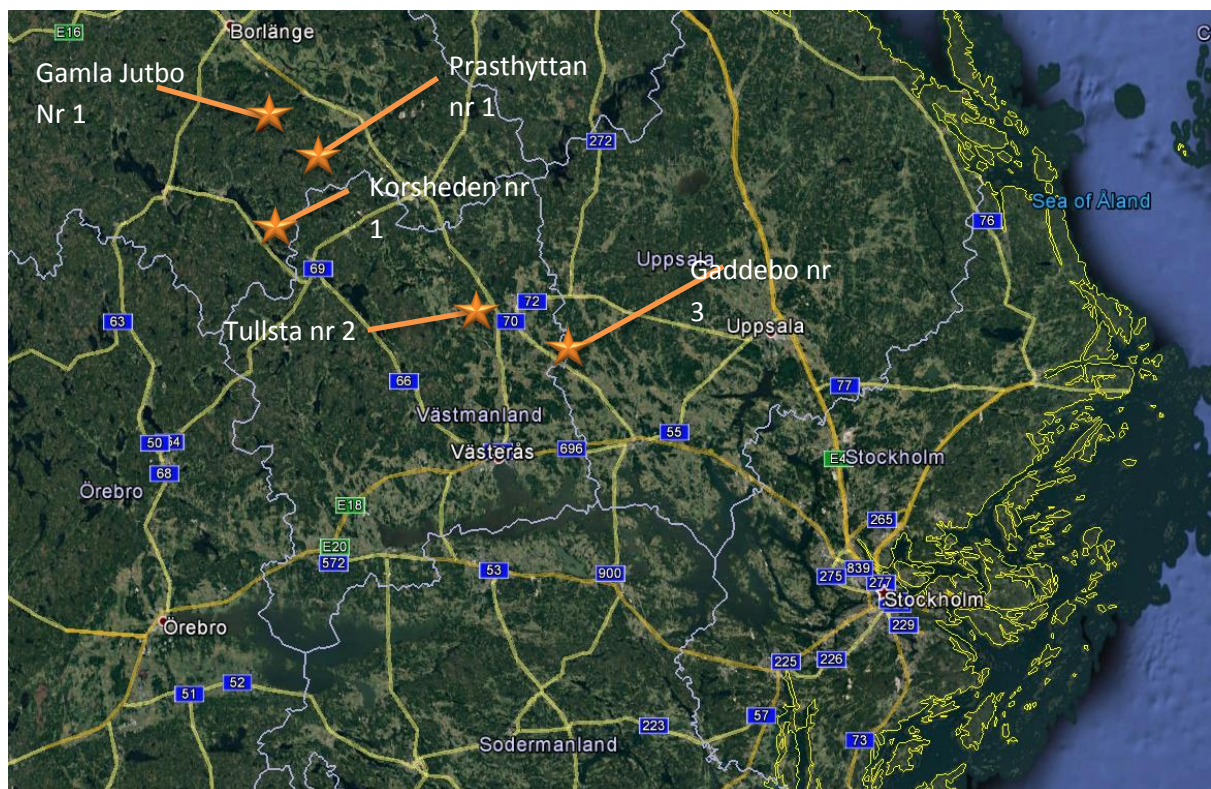


FIGURE 1: LOCATION PLAN OF DRAKE'S SWEDISH MINERAL ASSET PORTFOLIO

TABLE 1: PROJECT DEVELOPMENT PLAN

Project	Work Program
Korsheden nr 1	Interpreted nickel/copper sulphide target: detailed geological mapping and geochemical sampling of coincident EM/Magnetic anomaly interpreted to represent nickel/copper sulphide target
Tullsta nr 2	Review of downhole geophysics and logging of diamond drill hole 12DDTS002 to determine whether drill hole effectively tested target
Gaddebo nr 3	Historical workings: conduct systematic geological mapping and geochemical sampling to determine the potential tenor and extent of mineralisation
Gamla Jutbo nr 1 & Prasthyttan nr 1	Complete an open file literature and data compilation, inclusive of the acquisition and re-processing of the available geophysical coverages

Location & Tenure

TABLE 2: DRAKE'S CURRENT LICENCES IN SWEDEN

Project	Licence ID	Status	Expiry	Area	Units
Gaddebo nr 3	2014:91	LIVE	30/10/2017	100	HA.
Tullsta nr 2	2012:78	LIVE	21/06/2021	32	BL.
Prasthyttan nr 1	2012:105	LIVE	14/08/2018	143.91	BL.
Gamla Jutbo nr 1	2012:104	LIVE	14/08/2018	98.72	BL.
Korsheden nr1	2012:135	LIVE	26/09/2018	222.37	HA.

Drake currently owns a total of 5 granted licences within Sweden, ranging between 90 and 200km of the capital city of Stockholm.

Korsheden nr 1 Project

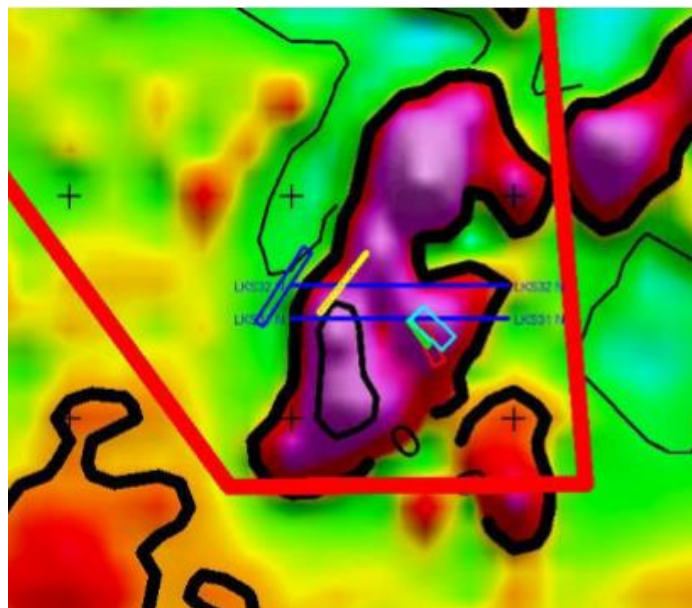


FIGURE 2: KORSHEDEN MAGNETIC IMAGE, EM LINES AND EM TARGETS (DRAKE RESOURCES, ASX ANNOUNCEMENT 14 SEPTEMBER 2015)

Two EM survey lines were completed 150m apart across the southern extent of the Korsheden licence in 2015 and identified a conductor associated with a 1.4km long airborne magnetic anomaly. The conductor is interpreted to represent a gabbro-hosted nickel-copper sulphide target. The target shares many geological similarities with the Granmuren Ni-Cu Project, located 50km to the east.

The potential of the EM conductor has not been geochemically tested nor mapped in detail. A field program to determine the extent, tenor and geometry of the target involving both mapping and geochemistry is scheduled.

A scout drilling program will be undertaken to test the mineralisation potential of the target if the results warrant.

Tullsta nr 2 Project

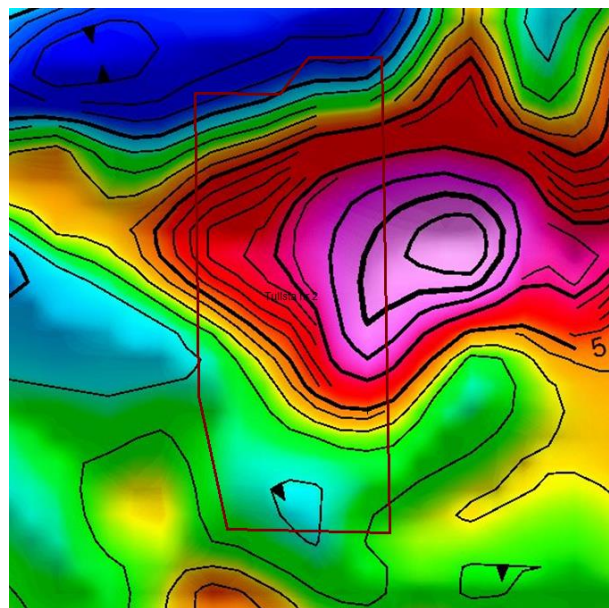


FIGURE 3: TULLSTA NR 2 LICENCE AND MAGNETICS (VTEM_MAG_RTP)

Drake has drilled a single hole into the Tullsta nr 2 licence area in 2012 and returned at the end of hole 0.25% Nickel and 0.31% Copper in hole 12DDTS002 from a depth of 64.25 to 65.8m. A thorough review of the diamond drill hole is required to ascertain whether the target has been adequately tested. Petrology completed by Drake is expected to contribute to the understanding of the mineralisation.

Geophysical re-processing of the available VTEM and downhole-EM survey data will also be utilised to assist with this interpretation

Gaddebo nr 3 Project

Historical mining undertaken at the Gaddebo Project was for nickel, copper, cobalt, platinum and palladium. The Gaddebo nickel mine is located on the border of the Enköping and Sala Municipalities and consists of two sets of workings: Bjorngruvan and the smaller Fogdegruvan.

The nickel, copper and palladium mineralisation occurs within ultramafic rocks. Other rocks present include granodiorite, granite and gabbro. 1,432t of nickel ore was produced from the workings between 1870-71. In 1911 the mine was dewatered and surveyed to show a depth of 25m, with 13.5m of lateral development. Subsequent trial mining in 1918 reported an average grade of 0.8% copper and 0.3% nickel (BERGSKRAFT BERGSLAGEN AB, 2014). Further investigation of the prospect is justified by the re-sampling of two diamond drill holes by Dannemora Mineral AB, which identified nickel, copper, gold, platinum and palladium mineralisation (DANNEMORA MINERAL AB, 2008).

Significant Intervals from this drilling includes:

- BH nr 1: 16.42m at 0.61% Cu, 0.15% Ni, 3.28% S and 0.22 ppm Pt from 18.09m
 - Including 4.32m at 0.87% Cu, 0.24% Ni, 5% S, 0.25ppm Pt from 23.6m
- BH nr 2: 4.67m at 0.42% Cu, 0.24% Ni, 3.48% S, 0.23 ppm Pt and 0.22ppm Pd from 29.52m
 - Including 0.92m at 0.42% Cu, 0.95% Ni, 10% S, 0.43 ppm Pt and 0.58 ppm Pd from 29.52m

TABLE 3: DANNEMORA MINERAL AB- RE ASSAY OF GAB1 AND GAB2

Hole	From	To	Interval	Co ppm	Cu ppm	Ni ppm	S pct	Pt ppm	Pd ppm
BH nr 1	14.00	16.00	2.00	40	151	93	0.17	<0.005	<0.001
BH nr 1	16.00	18.09	2.09	68	1,045	430	0.74	0.092	0.007
BH nr 1	18.09	19.49	1.40	73	4,370	531	1.41	0.005	0.013
BH nr 1	19.49	21.50	2.01	216	3,550	1,940	3.93	0.675	0.19
BH nr 1	21.50	23.60	2.10	186	8,050	1,520	3.32	0.119	0.131
BH nr 1	23.60	25.72	2.12	143	8,800	2,100	4.63	0.439	0.023
BH nr 1	25.72	27.92	2.20	207	8,680	2,600	5.41	0.062	0.028
BH nr 1	27.95	29.83	1.88	150	7,690	1,660	3.5	0.262	0.029
BH nr 1	29.83	31.83	2.00	80	3,000	479	1.12	0.126	0.038
BH nr 1	31.83	33.00	1.17	76	3,330	460	1.18	0.094	0.085
BH nr 1	33.00	34.54	1.54	120	5,240	1,410	3.36	0.018	0.053
BH nr 1	34.54	37.00	2.46	40	1,805	313	2.09	0.008	0.034
BH nr 2	17.15	19.00	1.85	78	694	453	0.94	0.082	0.03
BH nr 2	19.00	20.67	1.67	70	2,040	416	0.8	0.042	0.049
BH nr 2	20.67	22.00	1.33	120	4,360	1,065	2.32	0.211	0.077
BH nr 2	22.00	24.00	2.00	102	3,060	789	1.83	0.066	0.049
BH nr 2	24.00	25.34	1.34	221	8,540	2,130	4.47	0.071	0.099
BH nr 2	25.34	27.34	2.00	48	825	163	0.37	<0.005	0.005
BH nr 2	27.34	29.52	2.18	48	609	148	0.23	0.015	0.011
BH nr 2	29.52	31.24	1.72	117	3,800	932	2.57	0.183	0.193
BH nr 2	31.24	32.16	0.92	878	4,170	9,530	>10.0	0.425	0.576
BH nr 2	32.16	33.20	1.04	112	4,760	900	1.83	0.282	0.112
BH nr 2	33.20	34.60	1.40	73	4,130	582	1.54	0.122	0.098
BH nr 2	34.60	35.44	0.84	39	691	143	0.22	0.013	0.006
BH nr 2	35.44	36.90	1.46	46	1,010	246	0.48	0.065	0.043

Mapping across the site by Dannemora Mineral AB confirmed the location of a small nickel mine and some pits with sulphides. The historical workings represent a priority target for field inspection, geochemical sampling and detailed geological mapping.

Gamla Jutbo nr 1 & Prasthyttan nr 1 Projects

Complete an open file literature and data compilation, inclusive of the acquisition and re-processing of the available geophysical coverages, to determine the exploration potential of the Gamla Jutbo nr 1 and Prasthyttan nr 1 licences.

Former Tullsta nr 1 Project

The Company has made applications for exploration permits Tullsta nrs 4 and 5, but ground previously covered by Tullsta nr 1 (which was part of the Tullsta nr 4 application) is under moratorium until 1 January 2018. Drake will consider the re-applying for such ground after the results of fourth quarter exploration activities.

Competent Persons Statement

The information in this announcement that relates to the Exploration Results for Drake's Swedish Mineral Asset Portfolio is based on and fairly represents information compiled by Mr Jonathan King, who is a Member of the Australian Institute of Geoscientists and Consultant to Drake Resources Ltd. Mr King has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activity which he has

undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr King consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

References

Korsheden EM survey results: Drake Resources ASX Announcement, 14 September 2015

Tullsta nr 2 Project drill hole results for 12DDTS002: Drake Resources ASX Announcement, 12 April 2012

Appendix 1: Tullsta nr 2 drilling results

TABLE 4: 12DDTS002 COLLAR INFORMATION

Hole	East (RT90)	North (RT90)	Total Depth	Dip	Azimuth	Method
12DDTS002	1,536,992	6,641,445	96.8	-80	135	Diamond Drill hole

TABLE 5: 12DDTS002 ASSAY INFORMATION

Hole	From	To	Interval	Cu %	Ni %	S %
12DDTS002	59.25	60.25	1	0.16	0.14	2.1
	60.25	61.25	1	0.18	0.14	2.32
	61.25	62.25	1	0.14	0.18	2.49
	62.25	63.25	1	0.19	0.15	2.3
	63.25	64.25	1	0.17	0.11	1.68
	64.25	65.8	1.55	0.3	0.25	3.62

Note:

Intervals reported at a cut-off grade of 0.1% Cu or 0.1% Ni
All intervals reported are down hole lengths not true widths.

Appendix 2: Gaddebo nr 3 drilling results

TABLE 6: GADDEBO NR 3 COLLAR INFORMATION

Hole	East (RT90)	North (RT90)	Total Depth	Dip	Azimuth	Method
BH nr 1	1,556,481	6,634,280	37	-45	344.2	Diamond
BH nr 2	1,556,439	6,634,282	36.9	-50	344.2	Drill hole

TABLE 7: GADDEBO NR 3 ASSAY RESULTS

Hole	From	To	Interval	Co ppm	Cu ppm	Ni ppm	S pct	Pt ppm	Pd ppm
BH nr 1	14.00	16.00	2.00	40	151	93	0.17	<0.005	<0.001
BH nr 1	16.00	18.09	2.09	68	1,045	430	0.74	0.092	0.007
BH nr 1	18.09	19.49	1.40	73	4,370	531	1.41	0.005	0.013
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BH nr 2	35.44	36.90	1.46	46	1,010	246	0.48	0.065	0.043

Note:

All intervals including those with no significant intervals have been reported
All intervals reported are down hole lengths not true widths.

**Appendix 3: Tullsta nr 2 and Gaddebo nr 3
JORC Code, 2012 Edition – Table 1**

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Comments
Sampling techniques	Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.	<p>Tullsta nr 2: Diamond drill core of BQ size was collected in core trays, core was marked and cut in half. Diamond core sampling intervals were based on geological logging and ranged from 1m to a maximum 1.55m interval.</p> <p>Gaddebo nr 3: Diamond drill core of BQ size was collected in core trays, core was marked and cut in half. Diamond core sampling intervals were based on geological logging and ranged from 0.84m to 2.2m.</p>
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	<p>Tullsta nr 2 & Gaddebo nr 3: Diamond drill core was core was cut and half was submitted for assay.</p>
	Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	<p>Tullsta nr 2: Diamond drill core of BQ size was collected in core trays, marked up and cut in half. Intervals were based on geological logging and varied in size from 1m to a maximum of 1.55m intervals. Core cutting and sample preparation was undertaken at ALS minerals laboratory in Pitea, Sweden. Base metals analyses were completed at ALS Minerals in Vancouver. Base metals analysis was completed by a four acid digest with an inductively coupled plasma atomic emission spectrometry finish (ICP AES) Finish.</p> <p>Gaddebo nr 3: Half BQ core was cut on intervals ranging from 0.84 to 2.2m, guided by geological logging. No further details are provided with respect to the preparation method or analytical method.</p>
Drilling techniques	Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	<p>Tullsta nr 2 & Gaddebo nr 3: BQ Diamond drill core, no reference to whether the core was oriented.</p>
Drill sample recovery	Method of recording and assessing core and chip sample recoveries and results assessed.	<p>Tullsta nr 2: Recoveries reported by Drake Resources in logging exceed 95%.</p> <p>Gaddebo nr 3: Core recoveries documented in historical reports exceed 95%.</p>
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	<p>Tullsta nr 2 & Gaddebo nr 3: Diamond drilling by nature collects relatively uncontaminated core samples. The diamond drill core was cleaned at the drill site to remove the drilling fluids and cuttings to present clean core for logging and sampling.</p>

Criteria	JORC Code explanation	Comments
	Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	Tullsta nr 2 & Gaddebo nr 3: There is no significant loss of material reported in the mineralised parts of the diamond core for either project.
Logging	Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.	Tullsta nr 2: The logging completed is completed to a level of detail and standard in order to be utilised in a mineral resource estimation. Gaddebo nr 3: The reported logging available in historical reports is only qualitative in terms of describing lithology type.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	Tullsta nr 2: Logging has been completed on both a qualitative (lithology, alteration, vein type, mineralisation) and quantitative (mineralisation abundance) basis. Drill core has been photographed both wet and dry. Gaddebo nr 3: Logging completed is only qualitative and only describes the lithologies.
	The total length and percentage of the relevant intersections logged.	Tullsta nr 2 & Gaddebo nr 3: All holes were logged for the entire lengths of the drill core. All intervals with significant intercepts have been included in this logging process.
Sub-sampling techniques and sample preparation	If core, whether cut or sawn and whether quarter, half or all core taken.	Tullsta nr 2 & Gaddebo nr 3: Half drill BQ core was cut and sampled.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	Tullsta nr 2 & Gaddebo nr 3: Only diamond drilling completed.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Tullsta nr 2: Report includes reference to internal laboratory procedures combined with duplicates and statistical analysis was utilised to ensure that sample preparation techniques are within acceptable ranges. Gaddebo nr 3: No records exist with respect to the sample preparation method undertaken.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	Tullsta nr 2: No specific references are documented with respect to quality control procedures utilised for sub-sampling stages. Gaddebo nr 3: No quality control measures were published in historical reports regarding sub-sampling methods.
	Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.	Tullsta nr 2: References in report stipulates that the quality of analytical results was monitored by the use of internal laboratory procedures together with certified standards, duplicates and blanks. Statistical analysis was utilised to ensure that results were representative and within acceptable ranges of accuracy and precision. Gaddebo nr 3: No references towards field duplicates or second half sampling included in historical reports.

Criteria	JORC Code explanation	Comments
	Whether sample sizes are appropriate to the grain size of the material being sampled.	Tullsta nr 2 & Gaddebo nr 3: Half core of sulphide hosted mineralisation is industry standard for the style of mineralisation currently being targeted.
Quality of assay data and laboratory tests	The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.	Tullsta nr 2: Base metals analysis was performed by a four acid digest with an inductively coupled plasma atomic emission spectrometry (ICP AES) finish. The method is considered to be a total digestion method. Gaddebo nr 3: No documentation about the assaying method applied is included within the available historical reports.
	For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	Tullsta nr 2 & Gaddebo nr 3: No geophysical instruments used
	Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	Tullsta nr 2: References in report stipulates that the quality of analytical results was monitored by the use of internal laboratory procedures together with certified standards, duplicates and blanks. Statistical analysis was utilised to ensure that results were representative and within acceptable ranges of accuracy and precision. Gaddebo nr 3: No references towards field duplicates or second half sampling included in historical reports.
Verification of sampling and assaying	The verification of significant intersections by either independent or alternative company personnel.	Tullsta nr 2: All drilling data relating to the Project was initially captured by consultants to Drake Resources, no documentation exists with respect to additional third party verification. Gaddebo nr 3: Dannemora Mineral AB conducted analysis of the historical drill core to determine the tenor and extent of mineralisation. The reports relating to this drill core assaying were digitally captured by consultants to Drake Resources.
	The use of twinned holes.	Tullsta nr 2 & Gaddebo nr 3: No twinned holes were completed to date.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Tullsta nr 2: Primary geological and sampling data was recorded on hard copy and digitised and subsequently imported into a validated geological database. Assay results were merged with the primary database in Access and imported and further verified using Micromine. Gaddebo nr 3: Data historically reported by Dannemora Mineral AB was digitised and imported into an Access database and subsequently imported and validated in Micromine.
	Discuss any adjustment to assay data.	Tullsta nr 2 & Gaddebo nr 3: No adjustments to assay data has been performed.

Criteria	JORC Code explanation	Comments
Location of data points	Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.	<p>Tullsta nr 2: Drill collar locations were located using a handheld GPS.</p> <p>Gaddebo nr 3: Drill collar coordinates were digitised from historical maps and cross referenced to the reported locations in order to validate their respective locations.</p>
	Specification of the grid system used.	Tullsta nr 2 & Gaddebo nr 3: All coordinates reported are in Swedish RT90 coordinate system.
	Quality and adequacy of topographic control.	Tullsta nr 2 & Gaddebo nr 3: A digital terrain model was generated available airborne magnetic survey dtm which is considered sufficient for early stage exploration.
Data spacing and distribution	Data spacing for reporting of Exploration Results.	Tullsta nr 2 & Gaddebo nr 3: Drill holes for both Projects were located to test specific targets and as such are not on a regular grid.
	Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	Tullsta nr 2 & Gaddebo nr 3: The drilling completed to date is on an irregular grid and is of a reconnaissance nature. The drilling completed is insufficient to delineate a mineral resource.
	Whether sample compositing has been applied.	<p>Tullsta nr 2 & Gaddebo nr 3: Compositing of intervals has been completed using length weighted averages of significant intervals.</p> <p>A full listing of the intervals with no compositing utilised is included in the appendices.</p>
Orientation of data in relation to geological structure	Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.	Tullsta nr 2 & Gaddebo nr 3: The orientation of mineralisation for both projects is presently poorly understood and therefore it is unknown whether the orientation achieves unbiased sampling.
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	Tullsta nr 2 & Gaddebo nr 3: Sampling bias arising from the orientation of mineralisation is discussed above.
Sample security	The measures taken to ensure sample security.	Tullsta nr 2 & Gaddebo nr 3: No documentation exists regarding the chain of custody of samples.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	Tullsta nr 2 & Gaddebo nr 3: No audits have been completed to date.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.	

Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	The vast majority of exploration activities documented was completed by BERGSKRAFT BERGSLAGEN AB and DANNEMORA MINERAL AB
Geology	Deposit type, geological setting and style of mineralisation.	Drake is primarily targeting ultramafic-mafic intrusive complex related Ni-Co-PGE mineralisation across Sweden.
Drill hole Information	A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length. 	All drill hole information is tabulated in Appendix 1 & 2.
	If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	All available information has been released including those with no significant results.
Data aggregation methods	In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.	Cut off values of 0.1% Cu and/or ≥0.1% Ni applied with maximum 1m internal dilution on composited intervals for Tullsta nr 2 and no cut off grades applied to Gaddebo nr 3.
	Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.	Aggregate sample assays are calculated using a length weighted average

	<i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	No metal equivalents are reported.
Relationship between mineralisation widths and intercept lengths	<i>These relationships are particularly important in the reporting of Exploration Results.</i>	True widths of the mineralisation have not been calculated or this report, as such all intersections reported are down hole thicknesses
	<i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i>	The geometry of mineralisation is not yet understood.
	<i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i>	All intervals reported are down hole lengths not true widths.
Diagrams	<i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i>	Maps and plans have been included in announcement.
Balanced reporting	<i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i>	All results including those with no significant results have been reported.
Other substantive exploration data	<i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	No other exploration data is considered meaningful and material to this announcement
Further work	<i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i>	Further ground reconnaissance sampling and mapping is proposed to be completed. A summary of required work programs is included in the release.
	<i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	Further activities will be planned following the completion of the activities mentioned in the release.