

Diamond Drill Core Identified from Berinka Pine Creek Gold Project

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ASX Code: MAN

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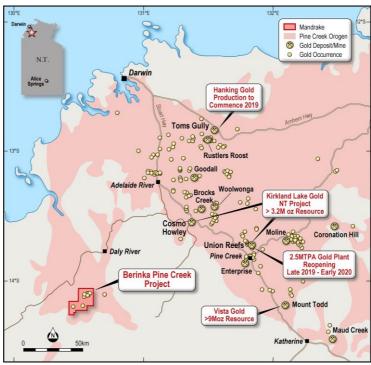
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Highlights

- Diamond drill core from previous operator at the project has been identified in good condition.
- The 4 holes, approximately 1,161m of NQ2 core, will now be processed and potentially assayed which will provide important information relating to the Terrys Prospect.
- Limited historical drilling at the project has identified gold mineralisation that remains open at the Terrys Prospect - best intersections include:
 - o 4m @ 6.6g/t from 32m
 - o 6m @ 3.8g/t from 18m
 - 5m @ 2.6g/t from 30m
- Application for drilling submitted in August 2019.

A complete list of all historic drill intercepts is contained in the Mandrake Resources prospectus lodged with the ASX on 24 May 2019



Location of Berinka Pine Creek Project



Mandrake Resources Limited (Mandrake) is pleased to provide an update of exploration activities at its Berinka Pine Creek gold project.

Investigations into previous exploration work conducted at the project revealed the existence of 4 diamond drill holes drilled by China Australia Land Resources (CALR) in good condition in a shipping container in a driller's yard in Humpty Doo, approximately 37km from Darwin.

The NQ2 diamond core totals approximately 1,161m and appears to have been orientated, allowing for structural interpretation. The core does not appear to have been cut and the assumption is therefore the core has not been assayed by laboratory methods.



Diamond Drill Core Derived from Terrys Prospect

The identification of the core derived from the Terrys Prospect is fortuitous for Mandrake as it provides the opportunity to generate important structural and lithological information that will assist with the targeting and refinement of the forthcoming drilling programme. Depending on detailed core observations the core may be assayed in part or in full.



An application to undertake drilling at the Berinka Pine Creek Project, known as a Mining Management Plan (MMP), was submitted to the Northern Territory Department of Primary Industry and Resources (DPIR) in August 2019.

Detailed targeting work at Mandrake's 100%-owned 289km² Berinka Pine Creek gold project is well advanced utilizing existing geophysical, geochemical and drillhole datasets.

Gold mineralisation at the project is associated with >10km strike of poorly tested structurally controlled Berinka Volcanics of the Proterozoic Pine Creek Orogen. Previous reverse circulation (RC) drilling has intersected gold mineralisation associated with sulphide rich veins and is open at depth and along strike at the Terrys prospect with a best intersection of 4m @ 6.56g/t from 32m (TRP-018). A complete list of all historic drill intercepts is contained in the Mandrake Resources prospectus lodged with the ASX on 24 May 2019.



Diamond Drill Core – Good Condition



About Mandrake Resources

Mandrake is a junior exploration company established with the purpose of exploring and developing gold, nickel, copper and other mineral opportunities. The Company owns a mineral exploration project located in the prolific Pine Creek Orogen of the Northern Territory and is focussed primarily on gold exploration.

For further information visit 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, the Managing Director of Mandrake Resources. Mr Allchurch is a Member of the Australasian 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.