

Berinka Pine Creek Gold Project Update

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ASX Code: MAN

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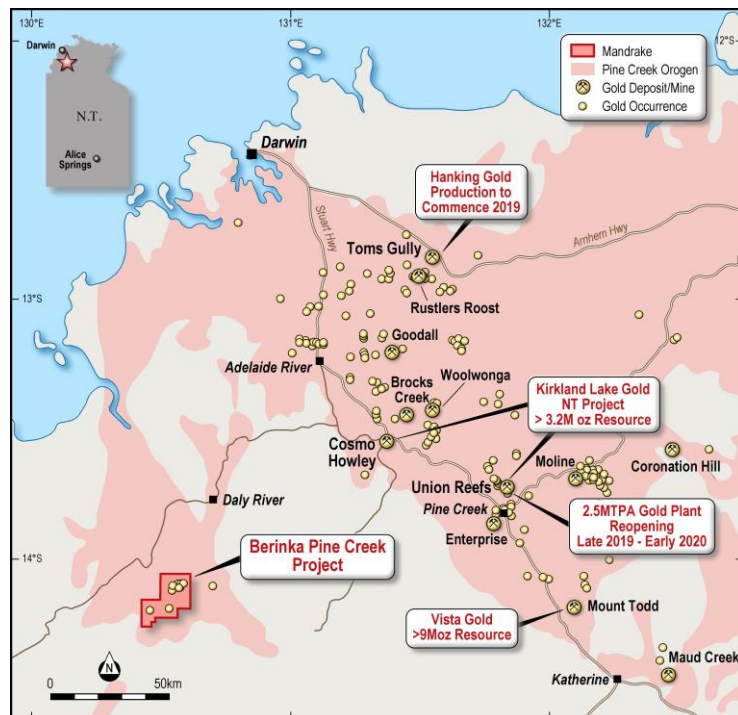
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Highlights

- Recently identified diamond drill core has been logged with several zones to be assayed for base metals and gold - results expected in November 2019.
- Processing of the historic (drilled in 2013) core provides a valuable and inexpensive insight into the structural setting of the Terrys Prospect and provides an opportunity to assay zones prospective for mineralisation.
- Site visit scheduled for October 2019 to undertake geological mapping and rock chip sampling.



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.

Processing and Assay of Historic Core

Investigations into previous exploration work conducted at the project revealed the existence of 4 diamond drill holes drilled in 2013 by China Australia Land Resources (CALR).

The core, totaling approximately 1,161m, has been logged (lithology and structural) with several zones identified for assay. Assay results for base metals and gold are expected in November 2019.

The identification of the core derived from the Terrys Prospect is fortuitous for Mandrake as it provides the opportunity, at very little cost to the Company, to generate important structural and lithological information that will assist with the targeting and refinement of the forthcoming drilling programme.

Field Work to Commence

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

Field work will commence in October 2019 with geological and structural mapping to be undertaken. Rock chip samples will be collected in order to characterize both observed lithologies and any mineralisation located.

Field work will initially focus on gold mineralisation at the Terrys prospect however an attempt will also be made to access historically reported ultramafic units potentially prospective for base metals.

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.

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.