

Reconnaissance Sampling of High Priority Prospects Complete

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ASX Code: MAN

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Highlights

- Recent fieldwork has targeted several high priority prospects within the Berinka Pine Creek Project.
- All priority prospects were successfully identified - geological information recorded and rock chip samples collected.
- Rock chip sample results anticipated in April 2020.



High Priority Targets Accessible only by Helicopter

Exploration Activities - Berinka Pine Creek Project

Through the review of historic detailed geological exploration data, Mandrake Resources Limited (Mandrake or the Company) identified several compelling high priority prospects within the Berinka Pine Creek Project.

Mandrake has recently completed fieldwork which has successfully located all high priority prospects as well as identifying several previously undocumented prospects warranting further investigation. A helicopter was utilized given the

remote nature of these prospects and the difficulty of access during the wet season.

A total of 7 rock chip samples were collected across the Silver Streak, Specky Creek and Bubbles East prospects along with a further 5 rock chip samples collected from prospective lithologies/structures identified within other areas of the tenement.



Rock Chip Sampling Targeting Prospective Lithologies/Structures

The rock chip samples have been submitted for assay with results anticipated in April 2020.

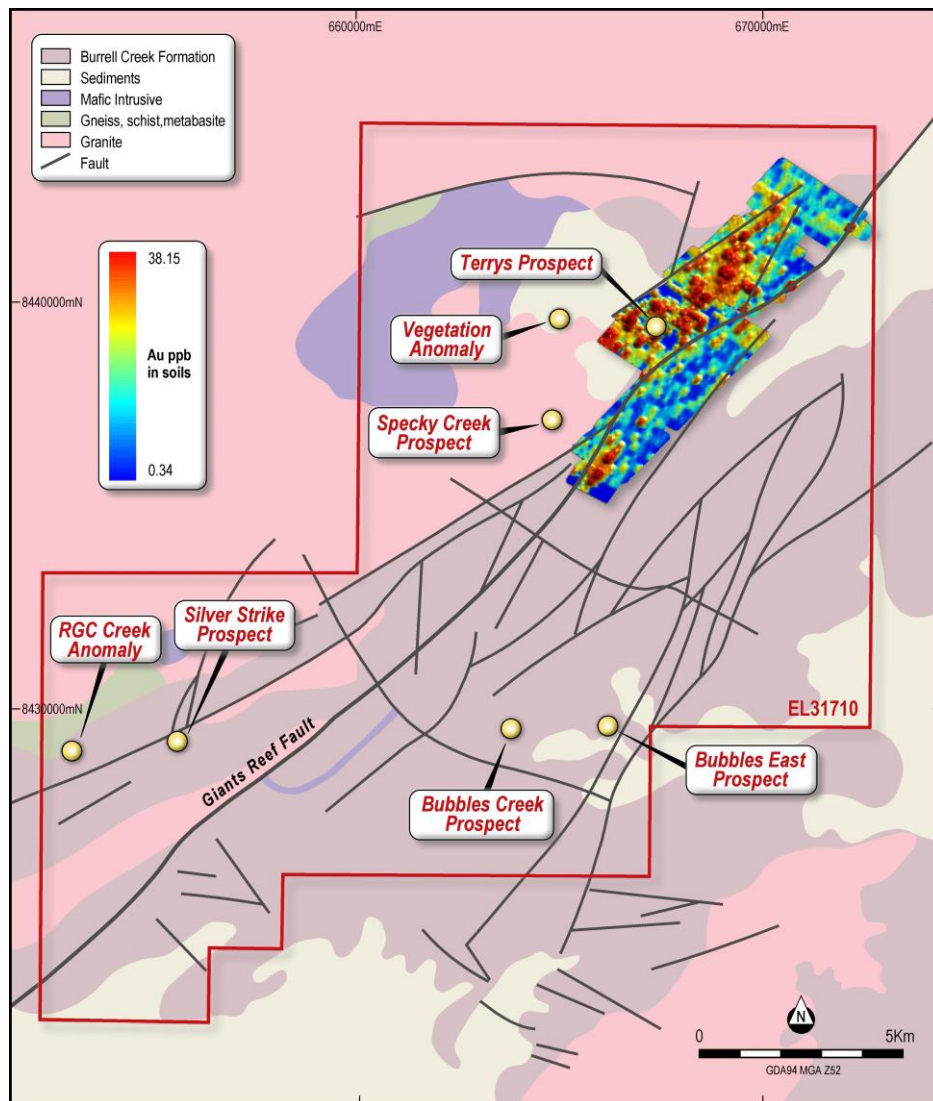
An application to undertake drilling at the Berinka Pine Creek Project, known as a Mining Management Plan (MMP), was submitted to the Northern Territory Department of Primary Industry and Resources (DPIR) in August 2019. The Company is in the process of modifying the MMP application, informed by both recent observations and results from fieldwork conducted in late 2019 as well as forthcoming field work. A drilling programme testing several targets is scheduled for the quarter ending 30 June 2020, immediately following the wet season.

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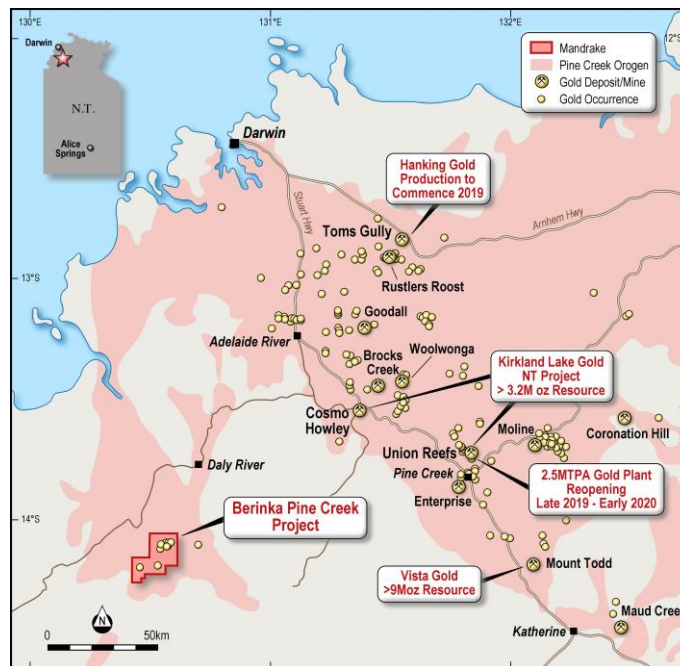
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Berinka Pine Creek Project - Prospects

Berinka Pine Creek Project - Background

Gold mineralisation at the project is associated with >10km strike of poorly tested structurally controlled igneous units 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.



Location of Berinka Pine Creek Project

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 Harry Mees, consulting geologist to Mandrake Resources. Mr Mees is a Member of the Australian 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 Mees consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.