

**Date:** 26 June 2020

**ASX Code:** MAN

**Capital Structure**

Ordinary Shares: 266,466,510  
Unlisted Options:  
206,550,077 (3c exercise)  
Current Share Price: 2.4c  
Market Capitalisation: \$6.4M  
Cash: \$3.45M (Mar 31 2020)  
Debt: Nil

**Directors**

Patrick Burke  
Non-Executive Chairman

James Allchurch  
Managing Director

Ben Phillips  
Non-Executive Director

Lloyd Flint  
Company Secretary

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## Drilling to commence at Berinka Gold Project in July

### Highlights

#### Berinka Pine Creek Gold Project

- **Drilling permit approved targeting gold mineralisation at four prospects at the Berinka Pine Creek Gold Project.**
- **Drilling to commence in July 2020.**
- **Limited historical drilling at the project has identified gold mineralisation - best intersections include\*:**
  - **4m @ 6.6g/t from 32m**
  - **6m @ 3.8g/t from 18m**
  - **5m @ 2.6g/t from 30m**

#### Jimperding Ni-Cu-PGE Project

- **Pivotal PGE assay results from 44 rock chip samples collected at Newleyne are due within the next two weeks.**
- **Further comprehensive geochemical sampling and mapping has commenced at the Newleyne prospect.**

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

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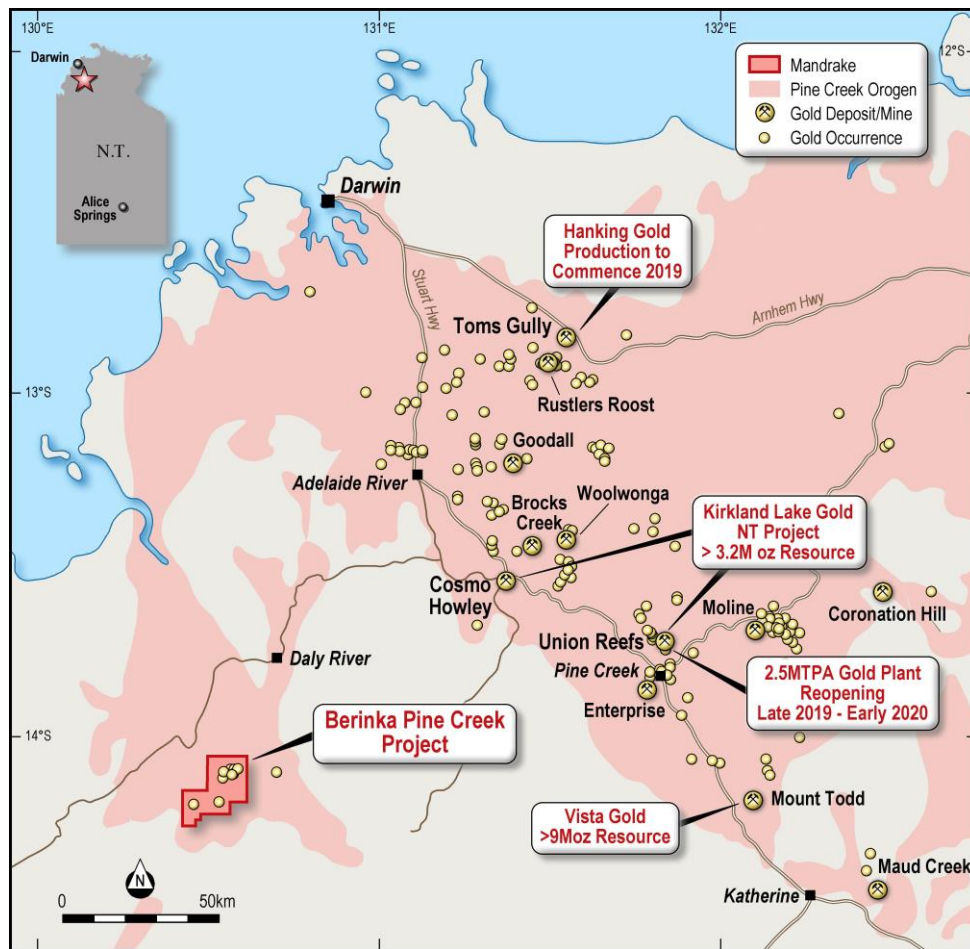
Mandrake Resources Limited (ASX: MAN) (Mandrake or the Company) has received approval from the Northern Territory Department of Primary Industry and Resources (DPIR) to undertake drilling at the Berinka Pine Creek Gold Project.

Further, the drilling contract has been awarded with drilling to commence in July 2020.

Detailed targeting work has been undertaken over the past year at Mandrake's 100%-owned 289km<sup>2</sup> Berinka Pine Creek gold project utilizing existing geophysical, geochemical and drillhole datasets. Detailed assay of existing drill core and extensive surface rock chip sampling has also been undertaken.

Previous reverse circulation (RC) drilling at the Terrys prospect has intersected gold mineralisation associated with sulphide-rich veins 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.

Mandrake will be completing approximately 1,350m of RC drilling targeting four gold prospects.



Location of Berinka Pine Creek Project

## Jimperding Ni-Cu-PGE Project

As previously announced, Mandrake has commenced field exploration at the Company's Newleyine prospect in the Jimperding Metamorphic Belt located 70km north east of Perth, Western Australia.

The Newleyine prospect lies approximately 30km east of Chalice Gold Mines Limited's (Chalice) Julimar Ni-Cu-PGE discovery.

The Newleyine prospect has discernable nickel and copper anomalism both at surface and at depth however the prospect has never been assayed for platinum group elements (PGEs). This is of particular interest given the demonstrated platinum and palladium grades at the Julimar discovery, hosted in the same geological terrane as the Newleyine prospect.

Assay results for the 44 rock chip samples collected to date will be received within two weeks.

Further detailed geological mapping and comprehensive sampling has commenced, with the market to be updated as results come to hand.

This announcement has been authorized by the board of directors of Mandrake.

### **About Mandrake Resources**

Mandrake is a junior exploration company established with the purpose of exploring and developing gold, nickel, copper and PGM opportunities. The Company recently entered into an agreement to earn-in to exploration tenure prospective for Ni/Cu/PGMs in the exciting Jimperding Metamorphic Belt, 70km NE of Perth.

Mandrake also owns a mineral exploration project located in the prolific Pine Creek Orogen of the Northern Territory prospective for gold, silver and base metals.

For further information visit [www.mandrakeresources.com.au](http://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, Managing Director of Mandrake Resources. Mr Allchurch 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 Allchurch consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.