

Date: 11 August 2020

ASX Code: MAN

Capital Structure

Ordinary Shares: 268,941,510
 Unlisted Options:
 204,075,077 (3c exercise)
 Current Share Price: 3.6c
 Market Capitalisation: \$9.7M
 Cash: \$3.3M (June 30 2020)
 Debt: Nil

Directors

Patrick Burke
 Non-Executive Chairman

James Allchurch
 Managing Director

Ben Phillips
 Non-Executive Director

Lloyd Flint
 Company Secretary

Contact Details

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Drilling commences at Berinka Gold Project, NT

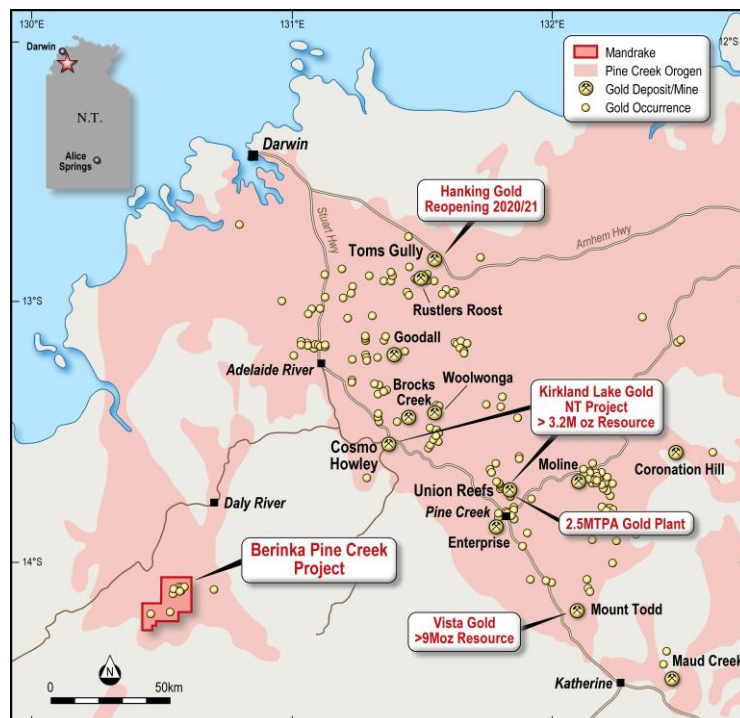
Highlights

- Drilling targeting gold mineralisation at the Berinka Pine Creek Gold Project has commenced
- Drilling to focus on strong gold anomalies from soil, rock chip and trench sampling at four separate prospects proximal to the historic Terry's prospect
- Limited historical drilling at Terry's prospect identified gold mineralisation - best intersections include*:
 - 4m @ 6.6g/t from 32m
 - 6m @ 3.8g/t from 18m
 - 5m @ 2.6g/t from 30m

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

Mandrake Resources Limited (ASX: MAN) (Mandrake or the Company) is pleased to advise that drilling targeting gold mineralisation at the Berinka Pine Creek Gold Project in the Northern Territory has commenced.

Mandrake will be completing approximately 1,350m of reverse circulation (RC) drilling focused on strong gold anomalies derived from historic soil, rock chip and trench sampling across four separate prospects – Vegetation Anomaly, Terry's Gap, Cross and Sandy Creek.



Location of Berinka Pine Creek Project

The RC programme is expected to take approximately two weeks to complete. Drill samples will be dispatched to Intertek laboratories for analysis with results announced in August 2020.

Detailed targeting work has been undertaken over the past year at Mandrake's 100%-owned 289km² Berinka Pine Creek gold project utilising existing geophysical, geochemical and drillhole datasets. Detailed assaying of existing historic drill core and extensive surface rock chip sampling has also been undertaken.

Previous reverse circulation (RC) drilling at the Terry's 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.

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

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.