

ASX Announcement

5 March 2015

Renounceable Rights Offer Closure and Notice of Shortfall

Drake Resources Limited (ASX Code DRK) advised that the recent renounceable rights offer of 364,283,884 New Shares at an issue price of 0.005 cents per share on the basis of one and one half (1.5) New Shares for every one (1) Share held and 364,283,884 free attaching New Options on the basis of one (1) free attaching New Option for every one (1) New Share subscribed for to raise up to \$1,821,419, closed on 2 March 2015. The results of the entitlement issue follow:

Total number of shares on offer:	364,283,884
Total number of shares validly applied for:	69,897,614
Total Value of shares validly applied for:	\$349,488
Number of applications received	155
Pro-rata shortfall shares:	294,386,270

The offer is fully underwritten by T & R Mining Investment Pty Ltd.

For further information, please contact:

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