



Video Presentation – Exploration results and plan

Narrated video presentation covering path forward and recent, previously announced exploration results including -

- **Seimana Gold Project drilling results**
 - 3m @ 4.4g/t from 18m
 - 2m @ 7.0g/t from 44m
 - 5m @ 1.9g/t from 65m including 2m @ 3.7g/t
 - 1m @ 8.8 g/t from 20m
- **Sulitjelma Copper Zinc Project – 6 targets confirmed**

Plans for Seimana, Sulitjelma and Granmuren (Bergslagen)

Drake Resources has released a narrated presentation elaborating on recent exploration results and exploration plans.

The 7-minute narrated version can be accessed and viewed from the video tab of Drake's website, www.drakeresources.com.au. A copy of the presentation and script follows.

Planned Work

August EM program planned over Bergslagen nickel targets.

Drake has commenced planning for a relatively inexpensive but potentially valuable EM program over priority targets in Bergslagen to explore for repeats of its Granmuren greenfield nickel discovery in the region.

July Sulitjelma Field Program

A field sampling program at specific targets generated from the recently completed VTEM and EM surveys will commence in July as a precursor to drilling which is yet to be scheduled.

Seimana Gold Air –Magnetic and Radiometrics

Drake is assessing the possibility of flying geophysics over its large Seimana footprint to identify potential areas of large, gold bearing vein networks typical of larger discoveries of the Birrimian.

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Competent Persons Statement

The information related to Seimana exploration results is extracted from the reports entitled "Seimana 2015 Drill Results" created on 12/6/15, and is available to view on www.drakeresources.com.au. The company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements. The company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

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My name is Jason Stirbinskis and I am the CEO of Drake Resources. This presentation focusses on recent exploration results at our Seimana and Sulitjelma projects.

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This presentation has been prepared to provide information on Drake Resources Limited's projects. It is not intended as an offer, invitation solicitation or recommendation with respect to the purchase or sale of any securities. This presentation should not be relied upon as the sole representation of any matter that a potential investor should consider in evaluating Drake. Its affiliates or any of its directors, agents, officers or employees do not make any representation or warranty, express or implied, as to or endorsement of, the accuracy or completeness of any information, statements, representations or forecasts contained in this presentation, and they do not accept any liability for any statement made in, or omitted from, this presentation. Prospective investors should make their own independent evaluation of an investment in the Company.

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The information related to Seimana exploration results is extracted from the reports entitled "Final Drill Results – Seimana Gold Project" created on 30/7/14 and "Seimana 2015 Drill Results" created on 12/6/15, both reports are available to view on www.drakeresources.com.au. The information related to Sulitjelma exploration results is extracted from the report entitled "Sulitjelma EM Results" created on 4/6/15 and "Surface Samples above VTEM anomaly return high grade copper and zinc – Sulitjelma" created on 5/11/14, both reports are available to view on www.drakeresources.com.au. The company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements. The company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

The information related to Granmuren exploration results is extracted from the report titled "Granmuren Final Results adds deeper Ni/Cu mineralisation" created on 28/5/13 and is available to view on www.drakeresources.com.au. The information related to Jama exploration results is extracted from the report titled "Jama EM results confirm prospective targets" created on 5/9/13 and is available to view on www.drakeresources.com.au. The company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements. The company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement. This information was prepared and first disclosed under the JORC code 2004. It has not been updated to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was reported.

Target	Hole	From (m)	To (m)	Width (m)	Gold (g/t)
Kroudoulen	KRDRC01	34	35	1	3.0
	KRDRC02	18	25	7	2.6
	incl	22	25	3	5.1
		66	69	3	3.5
	15KRDRC04	18	21	3	4.4
	15KRDRC05	48	49	1	1.0
		54	56	2	1.1
		62	63	1	1.0
		74	75	1	1.3
		83	84	1	1.3
Tamdian	TAMRC001	50	54	4	19.8
	incl	51	52	1	52.6
	TAMRC002	34	41	7	1.6
	incl	40	41	1	8.1
		59	67	8	1.8
	incl	61	66	5	2.6
	15TAMRC004	38	40	2	1.8
		44	46	2	7.0
	15TAMRC005	70	70	1	1.1
	15TAMRC006	48	49	1	1.4
Bananikoro		65	70	5	1.9
	incl	67	69	2	3.7
		68	69	1	6.1
	15BANRC01	56	57	1	4.2
Kroulilate		67	70	3	1.3
	15BANRC02	20	21	1	8.8
	KROUFR01	36	46	10	2.6
	KROUFR02	55	69	14	1.7
Bougnegbesse	incl	55	60	5	2.0
		66	69	3	3.5
	15KRFR03	3	4	1	1.7
	15KRFR04	30	31	1	1.1
Kotromakolen		32	33	1	1.4
	15BOURC02	11	12	1	1.2
	KOTRC001	26	29	3	5.6
	incl	29	30	1	16.0
		39	40	1	4.9
	KOTRC002	29	30	1	1.2
		48	49	1	1.2

Table 1: Seimana Significant Drill Results referenced in presentation

On the back of encouraging results at Seimana in 2014 we returned for a second round of drilling which concluded in May.



Seimana is the small blue polygon located in Guinea but as you can see it is close to the Mali border and closer to the Mali capital than Guinea's capital, Conakry on the west coast. This area of the prolific Birimian has several large gold discoveries including Siguiri and Lero, both north of 5Moz and the 3Moz Tri-K project just to our south. As we zoom into the Seimana prospect itself its worth noting the absence of any extreme terrain or substantial development in this area.

Limited drilling delivers extensive mineralisation Seimana Gold Prospect

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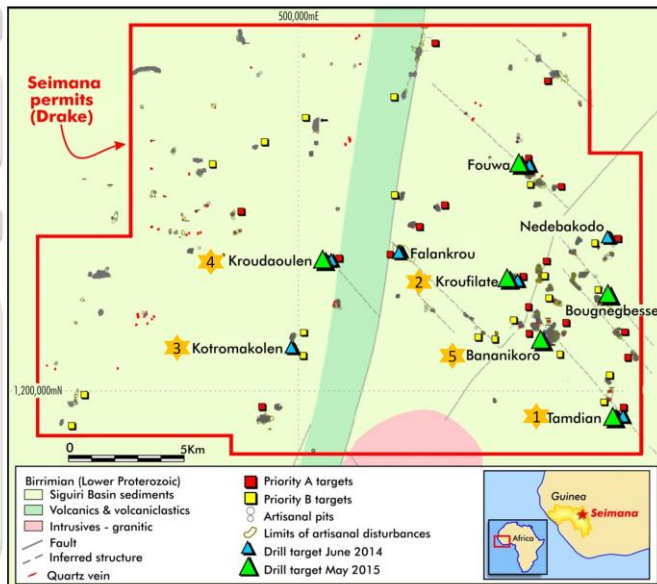
2014 Surface sampling

Up to 70g/t gold
In 40 clusters
across 18 kms

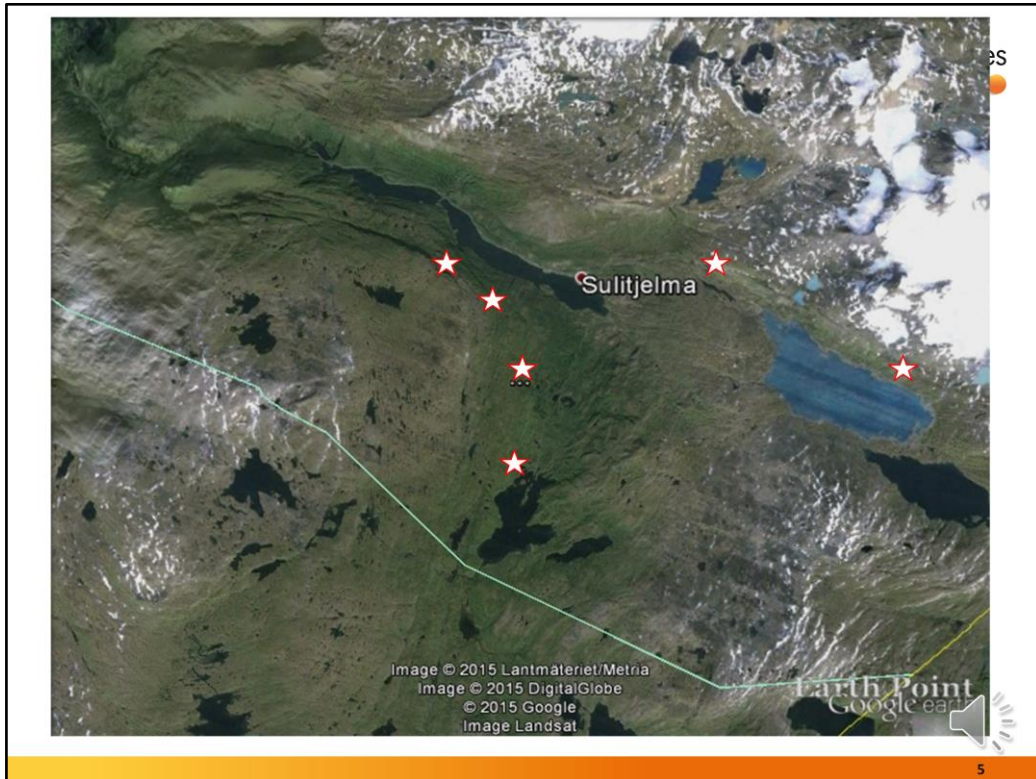
2014/2015 RC drilling

- 1 4m @ 19.8g/t
7m @ 1.6g/t and 5m @ 2.6g/t
2m @ 7.0g/t
2m @ 3.7g/t
- 2 10m @ 2.6g/t
5m @ 2.0g/t and 3m @ 3.5g/t
- 3 3m @ 5.6g/t inc 1m @ 16.0g/t
- 4 3m @ 5.1g/t and 3m @ 3.5g/t
3m @ 4.4g/t
- 5 1m @ 4.2g/t
1m @ 8.8g/t

See slide 2 for intersection details



Drake has only held the majority of the licence area for 18 months and our first mapping program here in February of 2014 included grab samples of 70g/t, 42.9g/t, 29.4g/t and 26.7g/t and several additional results above 10g/t spread across 18kms. Subsequent drilling at 7 of the 40 priority targets later in 2014 included results of 4m @ 19.8g/t from 50m, 10m @ 2.58g/t, 3m @ 3.50g/t, 3m @ 5.6g/t, 3m @ 5.06g/t which when added to the more recent results in the darker colour starts to paint a picture for Seimana. Its early days for our exploration with only 3000m drilled across 9 of the 40 targets but what we can conclude thus far is that this area has clearly had a lot of gold bearing fluids through the it and this has lead to the abundant mineralisation we are experiencing across such a large area and also explains the intensity and frequency of artisanal workings. We are starting to see areas where there is potentially continuity of grade over reasonable lengths and shallow depths such as at Kroudaoulou and Tamdian, with the latter showing alignment and structural similarities to the largest deposit of the Tri-K project to its south. Next steps here is to fly Air magnetics and radiometrics to find areas where we have higher potential to encounter large gold bearing vein networks typical of the larger Birrimian discoveries



The Nordic region has a long and substantial history of polymetallic VHMS mining such as at the Skelleftea field with its ~100 year copper/zinc mining history and the famous Garpenberg and Falun mines. You can also see our Joma VHMS copper/zinc project on this image but what I want to discuss today is the recent results from the Sulitjelma Cu/Zn prospects which we will zoom into now. The nearest town of size and regional hub is Bodo which has a population of around 50,000 and impressive infrastructure including a port. The town of Sulitjelma was the centre of the regional mining industry and a derelict copper/zinc processing facility lies on the lake's edge at the outskirts of the town. As our 6 anomalies appear you can clearly make out the major gently arcing regional geological structure that defines the occurrence of copper zinc massive sulphide of the western arm.

Sulitjelma Copper Zinc

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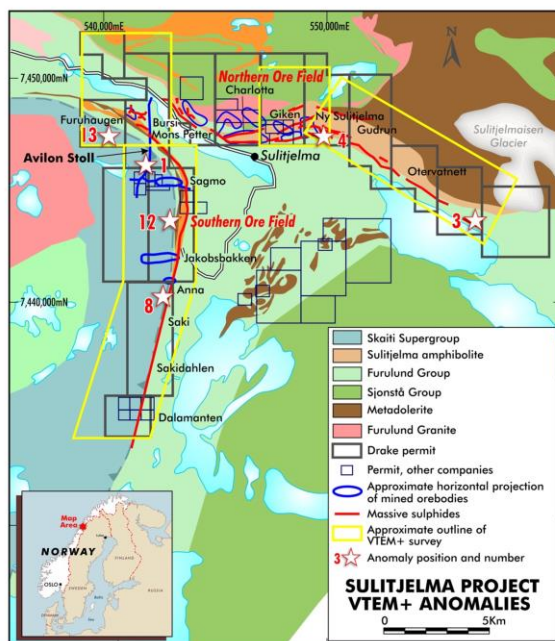
PAN JV Asset¹ Progress

2014 VTEM and 2015 EM
6 priority Cu/Zn targets
Surface samples inc
10%Cu, 15%Zn
July '15 field program prior to
planning for drilling

Regional

Western Arm massive
sulphides 10km
Eastern Arm EM conductor
5kms long
Past Production 25Mt of Cu
ore from multiple mines

1: Under the JV terms, Panoramic has the right to sole-funded exploration to earn a 70% interest in the project.



We completed VTEM over Sulitjelma in late 2014. The survey covered areas of historic mining activity which ceased operation in the late 1980s with a total of more than 25 million tonnes of copper / zinc ore extracted from several underground operations. We recently completed ground EM over the 6 VTEM targets and are very pleased to see that all targets were clearly defined and sometimes enhanced by the new data, in fact one has become of considerable greater interest as a result of the EM exercise. Four targets of interest lie within the western thrust ore field which you can see on this image and is an area of known massive sulphide mineralisation mapped over about 10km in a north / south direction. It hosts the Sagmo mine which extracted 1.9Mt of ore at 1.6% Cu and 0.23% Zn and the Jakobsbakken mine which extracted 4.47Mt of ore at 1.55% Cu and 2.42% Zn. In the eastern region, an extensive conductive horizon with a strike length in excess of 5kms is coincident with a copper / zinc bearing sulphide horizon that is visible at several locations. Two anomalies have been selected from this region with Target 3 being of particular interest for two reasons, firstly not much is known about this end of the mineralised area and secondly, our 2014 surface samples near the relatively shallow anomaly recorded 10.7% copper and 15.1% zinc. The anomaly that has moved up the ranks is anomaly one which is a large 1300m x 1100m conductor located 100m immediately above the Aivilon Stoll underground access drive and historic workings and may represent relatively easily accessible mineralisation unsuspected by the past miners. We will be returning to Sulitjelma for follow up field mapping in the northern summer and a precursor to drilling

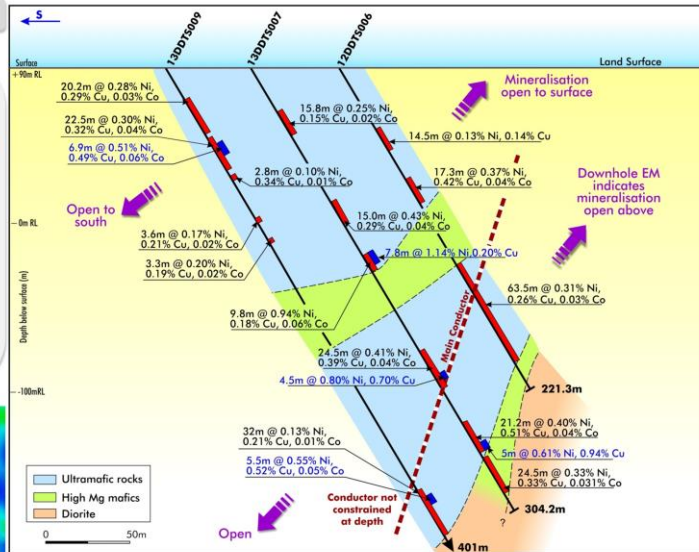
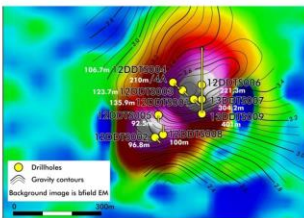
Granmuren Nickel Discovery -Sweden



Granmuren Deposit

Nickel / copper massive and disseminated sulphides from surface to +300m

Open all directions, Long intercepts of low grade, higher grade at depth
Grades comparable to open pit nickel mines of the Nordic region



We also recently announced a EM Survey at our Berglagen regional portfolio which contains our Greenfield Granmuren nickel sulphide discovery. To re-fresh your memory, Granmuren is our near-surface greenfield nickel copper sulphide discovery in central Sweden. This is a substantial intrusion of massive and disseminated sulphides, mainly pyrrhotite, pentlandite and chalcopyrite hosted in gabbros and norites. Mineralisation occurs from near surface, we've tracked it down to about 330m and it remains open at depth and laterally and with grades that compare to nickel grades of open pit nickel operations in the Nordic region.

Granmuren Nickel Province

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Regional - Bergslagen

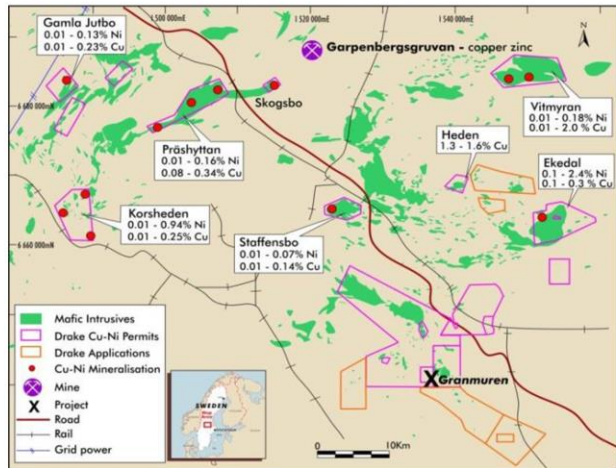
1000 years, 6000 deposits
BIF, Skarn, Base Metals and
REE

Eg. Garpenberg polymetallic
and Sala silver

Drake's Regional Footprint

Numerous magmatic Ni-Cu
occurrences – 100% Drake
Correlates with global nickel
deposit forming era eg
Thompson, Raglan, Sudbury,
Kotalahti

Next Steps
EM at priority targets



“The combination of these aspects, and the demonstrated presence of numerous magmatic Ni-Cu occurrences within Bergslagen, all point to the area having potential for the region to contain a world-class Ni camp”.

Drake controls this potential Nickel Province.

The Q3 EM survey does not involve Granmuren itself. As you can see from the map, Drake essentially controls this potential nickel province. The EM survey will test some of these targets for repeats of Granmuren. So whilst it's a relatively modest EM program the repercussions of a positive result are very significant.

Joma Copper Zinc - Norway

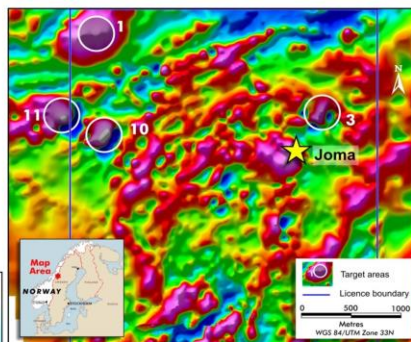
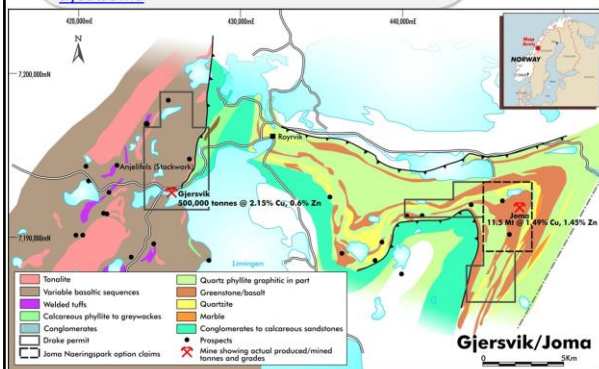
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Joma Mine

Possibility of near term production via recommissioning of old operations

Joma Mine Exploration target -

<http://drk.live.irmau.com/IRM/Company/ShowPage.aspx/PDFs/1417-29785341/HighgradecopperreturnedfromcheckassaysatJoma>



Joma Region

Drake - 51km² of under explored Koli Copper/Zinc complex
25 known Cu/Zn deposits in the region

The other project we are hoping to return to is the Joma copper zinc project in Norway. I've spoken about this project many times. It essentially has two parts to it. Firstly we have existing decommissioned mines at Joma and Gjersvik and some functioning mine infrastructure at the Joma site. Our extensive data base associated with the Joma mine operations has allowed us to determine an exploration target for the residual mineralisation around the mine - please read the announcement made on 17 March 2014 for detail. The second aspect is the exploration upside given our large footprint over this area of the Koli Thrust Complex which has hosted copper zinc production at several sites in addition to Joma and Gjersvik. Our regional investigations to date have focussed on a small area around Joma and we've got some very exciting targets, such as target 1 geophysics anomaly in this image. We've not committed to next steps at Joma yet but it is something we hope to progress this year in addition to the field work at Sultjelma; the EM program at Bergsagen, and the Air-magnetic survey at Seimana which is still in early stage planning but targeting later this year. Thanks for your time.