



ASX Announcement

6 April 2016

Non-Renounceable Rights Offer Closure and Notice of Shortfall

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Drake Resources Limited (ASX Code DRK) advises that the non-renounceable entitlement issue of a maximum of 223,961,205 New Shares on the basis of 10 New Shares for every 32 Shares held by Shareholders registered at the Record Date at an issue price of \$0.002 per New Share to raise up to \$447,922, pursuant to the Prospectus dated 11 March 2016, closed on 4 April 2016. The results of the entitlement issue are as follows:

Total number of shares on offer:	223,961,205
Total number of shares validly applied for:	68,389,456
Total Value of shares validly applied for:	\$136,779
Number of applications received	191
Pro-rata shortfall shares:	155,571,749

The offer is fully underwritten by 708 Capital Pty Ltd.

For further information, please contact:

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