

WEST AFRICA GOLD

Drake Resources holds an exploration package in excess of 8,700 km² in the highly prospective West African gold province in Mauritania.

Drake's permits and applications cover the Archaean - Lower Proterozoic Reguibat Shield, the same geological package which hosts Kinross Gold's 14 million ounce Tasiast gold deposit.

West Africa is becoming an increasingly significant gold producing region of the world. Production has increased by 53% of the past ten years, and the region produced approximately 175 tonnes of gold in 2008. According to the United States Geological Survey, West Africa had the highest growth in gold resources during the period 1997-2005.

The West Africa Craton contains some of the world's major gold deposits, and the province has enjoyed a high exploration success rate in recent years. Major new discoveries have been made in Mali, Senegal, Ivory Coast and Burkina Faso, as well as Mauritania.

As a consequence gold production is rising rapidly in several countries in the region, including Burkina Faso, Ivory Coast, Mauritania, Senegal, Niger, Sierra Leone and Liberia.



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Drake has three project areas in the region.

The **Tasiast South Project** covers the southern extensions of the Tasiast and Tijirit greenstone belts, which contain the Tasiast deposit owned by Kinross, and the Tijirit Project owned by Gryphon Minerals. The Drake permits commence 50 kilometres along strike from the Tasiast mine site. The Project Area has not been previously explored for gold.

The **Hendrix Shear Zone Project** covers the Conchita Florence gold prospect, on which previous work has reported gold values up to 68 g/t in quartz veins, and the five kilometre long gold geochemistry anomaly at the Hendrix Prospect. It is Drake's understanding that these prospects have never been drilled.

The **Oued el Ma Project** covers large areas of gold anomalies many square kilometres in extent defined by regional soil and drainage sampling programmes.



Drake Resources' management team has an exceptional track record of gold exploration success, and includes key members of the team that built the Acacia Resources/AngloGold portfolio in Australia. Drake Resources' project team includes local and expatriate professionals with strong local knowledge and operational experience in Mauritania and West Africa.

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As one of the first companies to realise the exploration potential in Mauritania and to secure a substantial landholding in the province, Drake is well positioned to participate in future discoveries.

Mauritania has a long history of mining, a favourable and well administered Mining Act, and a government supportive of foreign investment. Until recently, Mauritania has seen little systematic gold exploration compared to other countries in the region.



