

1 June 2017

Appointment of Directors and Company Secretary

Drake Resources Limited (“Drake” or “the Company”, ASX: **DRK**) is pleased to announce Mr James Scovell and Ms Sara Kelly have been appointed as Non-Executive Directors of the Company, effective 1 June 2017.

Ms Julia Beckett has been appointed as Company Secretary of the Company. Ms Beckett replaces Jay Stephenson as Company Secretary.

Director and Company Secretary Bios

Mr Scovell is a corporate lawyer with over 15 years’ experience. James is a member of the Western Australian Bar Association (WABA) in 2014. He achieved his Bachelor of Law from the University of Western Australia.

Mr Scovell currently practices from Francis Burt Chambers where he acts for a broad range of clients, including ASX listed entities and financial institutions. He notably represented Andrew Forrest from 2006 to 2012 in relation to a high profile case regarding director’s duties and disclosure obligations. James’s work primarily involves providing practical, commercial legal advice for clients. This includes matters involving corporate and personal insolvency, commercial law, corporations, disciplinary tribunals, equity, insurance, professional negligence, property law, taxation, and trade practices.

Ms Kelly is a corporate lawyer and Partner at Edwards Mac Scovell Legal (a Perth based law firm). Ms Kelly has significant transactional and industry experience having both worked in private practice as a corporate advisor and as in house counsel. Ms Kelly’s experience includes the administration of regulatory frameworks and processes in a listed company environment, acquisitions, takeovers, capital raisings and listing of companies on ASX and AIM.

Ms Beckett has been appointed as Company Secretary of the Company. Ms Beckett replaces Jay Stephenson as Company Secretary.

Ms Beckett is a corporate governance professional, having worked in corporate administration and compliance for the past 10 years. She has been involved in business acquisitions, mergers, initial public offerings, reverse takeovers, capital raisings as well as statutory and financial reporting. Ms Beckett holds a Certificate in Governance Practice and Administration and is a Certificated Member of the Governance Institute of Australia. She is currently Company Secretary of European Metals Holdings Limited, Blina Minerals NL and Southern Hemisphere Mining Limited and is Joint Company Secretary of Holista CollTech Limited.

Mr Jay Stephenson and Mr Eddie King will continue as a Non-Executive Directors of the Company.

Non-Executive Director Appointment Terms

Mr Scovell and Ms Kelly will be paid director fees of \$30,000 per annum. In addition, both directors will be issued with:

- 2,000,000 unlisted options, exercisable at \$0.02, with a 4 year term; and
- 1,000,000 unlisted options, exercisable at \$0.03, with a 4 year term.

Initial Director's Interest Notices for Ms Scovell and Ms Kelly will be lodged separately.

ENDS