

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	DRAKE RESOURCES LIMITED
ABN	12 108 560 069

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Jay Stephenson
Date of last notice	8 May 2017

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct & Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Indirect 1. Almamater Pty Ltd <Stephenson Family A/C> 2. Pazzia Pty Ltd <Altelasc Superannuation> 3. Shares held by Spouse 4. WSG Capital Pty Ltd 5. Vin Ethos Pty Ltd <Vin Ethos Trust A/C>
Date of change	19 June 2017
No. of securities held prior to change	Direct 87 Ordinary Shares Indirect 1. 84,463 Ordinary Shares 12,717 Options \$4.50 expiring 01/08/2017 2. 16,335 Ordinary Shares 2,150 Options \$4.50 expiring 01/08/2017 3. 918 Ordinary Shares 4. 2,137 Options \$4.50 expiring 01/08/2017 5. 3,500,000 Options 3 cents expiring 05/05/2021

+ See chapter 19 for defined terms.

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Class	Ordinary Shares
Number acquired	Nil
Number disposed	84,463
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$0.01 per Share
No. of securities held after change	<p>Direct 87 Ordinary Shares</p> <p>Indirect</p> <ol style="list-style-type: none"> 1. 12,717 Options \$4.50 expiring 01/08/2017 2. 16,335 Ordinary Shares 2,150 Options \$4.50 expiring 01/08/2017 3. 918 Ordinary Shares 4. 2,137 Options \$4.50 cents expiring 01/08/2017 5. 3,500,000 Options 3 cents expiring 05/05/2021
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Off market transfer

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	-
Nature of interest	-
Name of registered holder (if issued securities)	-
Date of change	-
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	-
Interest acquired	-

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Interest disposed	-
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	-
Interest after change	-

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

⁺ See chapter 19 for defined terms.