

12 July 2011

Drilling restarts at Falun

Drake Resources Ltd (ASX: DRK, Drake) announces that the Bergslagen Joint Venture has recommenced drilling at its copper and gold project at Falun, Sweden.

The work comprises a 3-hole diamond drilling at Falun to delineate the extent of the massive sulphide mineralisation discovered in the Western Copper Gold Zone in Hole 20-10 (**17.2 m @ 2.3 g/t gold, 1.9% copper, 3.8% zinc, 0.8% lead and 56.4 g/t silver**) (Figure 1).

In addition the Joint Venture will complete the first resource estimation of the gold-copper mineralised zones at Falun in the coming weeks.

-ENDS-

For further information, please contact:

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Corporate Information

Directors

B Fraser	Non-Executive Chairman
Dr R Beeson	Managing Director
J Stephenson	Non- Executive Director & Company Secretary
J Merrillees	Executive Director
J Hoon	Non-Executive Director

Issued Capital

As at the date of this report the issued capital of the Company is comprised of:

61,039,231 fully paid ordinary shares

The information in this report that relates to Exploration Results, Mineral Resources, or Ore Reserves is based on information compiled by Dr Robert Beeson. Dr Robert Beeson has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking. This qualifies Dr Beeson as a Competent Person as defined in the 2004 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Dr Robert Beeson consents to the inclusion in the report of the matters based on his information in the form and context in which it appears. Dr Beeson is a member of the Australian Institute of Geoscientists.

