

Drake Resources Limited ACN 108 560 069 ABN 12 108 560 069
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14 November 2007

Company Announcements
Australian Stock Exchange Limited
20 Bond Street
SYDNEY NSW 2000

RESULTS OF General Meeting of Shareholders

In accordance with Listing Rule 3.13.2, Drake Resources (ASX Code DRK) advises that the resolution contained in the Notice of Annual General Meeting dated 8 October 2007 were passed by the requisite majority of security holders.

All resolutions were decided on a show of hands.

The information required by section 251AA(2) of the Corporations Act 2001 (Cth) in respect of each resolution passed at the meeting is set out below.

RESOLUTION 1 – ADOPTION OF THE REMUNERATION REPORT

It was resolved as an ordinary resolution:

“That, for the purposes of Section 250R(2) of the Corporations Act and for all other purposes, approval is given to the adoption of the Remuneration Report as contained in the Company’s annual financial report for the year ended 30 June 2007.”

	For	Against	Abstain	Proxy Discretion	Total
Total number of proxy votes exercisable by all proxies validly appointed	7,205,635	0	0	0	7,205,635

RESOLUTION 2 – RE-ELECTION OF DIRECTOR – MR BRETT FRASER

It was resolved as an ordinary resolution:

“That, for all purposes, Mr Brett Fraser, a director of the Company who retires by rotation in accordance with clause 11.3 of the Constitution and, being eligible, is re-elected as a Director of the Company.”

	For	Against	Abstain	Proxy Discretion	Total
Total number of proxy votes exercisable by all proxies validly appointed	3,735,135	0	3,470,500	0	7,205,635

RESOLUTION 3 – APPROVAL FOR FUTURE ISSUE OF SECURITIES

It was resolved as an ordinary resolution:

“That, for the purpose of Listing Rule 7.1 of the ASX Listing Rules and for all other purposes, the directors of the Company be authorised to issue up to 10,000,000 fully ordinary shares on the terms and conditions set out in the Explanatory Statement accompanying this Notice.”

	For	Against	Abstain	Proxy Discretion	Total
Total number of proxy votes exercisable by all proxies validly appointed	7,180,635	25,000	0	0	7,205,635

Jay Stephenson
Company Secretary