

ASX ANNOUNCEMENT
19 November 2007

DRAKE-ZINIFEX ALLIANCE APPLIES FOR 4 FURTHER LICENCES IN THE BERSBO MASSIVE SULPHIDE BELT

The Drake (ASX Code: DRK) -Zinifex (ASX Code: ZFX) Alliance has continued its acquisition of high potential properties in Scandinavia. Drake is pleased to announce that the Alliance has applied for 4 further exploration licences surrounding the historic Bersbo copper mine in Sweden.

- Mining at Bersbo commenced at the beginning of the 13th Century, and continued to 1902.
 - 32,500 tonnes of copper were produced between 1605 and 1902.
 - Grades in a remaining parcel of ore are 20% Zn and 2% Cu.
 - Three grab samples taken by Drake from the surface dumps give values in the range 0.02 – 0.38% Cu and 0.31 – 7.09% Zn.
- The Alliance now has 28 kilometres of strike of the prospective Bersbo volcanic belt under licence or application
- There has been no reported exploration on the applications
 - Mapping and sampling commenced in the recent northern summer
 - The Alliance will commence its exploration with a detailed airborne electromagnetic survey



For further information contact

Bob Beeson
Managing Director

Tel.: (61) (0)3 98900292
bob@drakeresources.com.au