

Drake Resources Limited ACN 108 560 069 ABN 12 108 560 069
Registered Office 6/34 York Street North Perth Western Australia 6006
PO Box 35 North Perth Western Australia 6906
Phone 08 9228 0703 Fax 9228 0704

29 April 2005

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

BY FAX 1900 999 279

**QUARTLEY ACTIVITY REPORT
FOR THE QUARTER ENDED 31 MARCH 2005**

Drake Resources Limited DRK is a gold and silver exploration company which listed on the Australian Stock Exchange on 31 March 2005.

Drake raised \$3,000,000 with the issue of 15,000,000 shares at 20 cents per share.

Drake has three projects including Mt Carrington, Lake Rebecca and Mt Palmer.

As the Company only listed on the 31st of March 2005, there has been no activity for the quarter ended 31 March 2005.

Exploration has begun and further announcements on the progress will occur in the near future.

For further information please contact the Company on 08 9228 0703.

COMPANY SECRETARY
JAY STEPHENSON

Cc Brendan O'Hara 9221 2020