

2 May 2011

Royal Falcon Earns 51% in the Bergslagen Joint Venture

Drake Resources Ltd (ASX: DRK, Drake) announces that Royal Falcon Mining LLC (Royal Falcon), has formally earned an initial 51% interest in the Bergslagen Joint Venture copper and gold projects (Falun and Bersbo) in Sweden. Further, Royal Falcon has elected to proceed to increase its interest to 75% by spending a further US\$3 million on exploration.

During the period April to June 2011, a new exploration program has been approved for the Falun and Bersbo Projects. The program includes:

- additional 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);
- the completion of a resource estimation at Falun; and
- the creation of a 3D model of the historic copper orebody at the Bersbo Mine.

The exploration programs on the Bergslagen Joint Venture Projects will continue to be managed by Drake.

A drilling program to test the significant gravity targets along strike from the Falun Mine is scheduled for later in 2011.

In addition Drake is continuing its programme of drill testing targets in several of its 100% held properties southeast of Falun. Results from this drilling will be released to the market later in the second quarter of 2011.

-ENDS-

For further information, please contact:

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Corporate Information

Directors

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

Issued Capital

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

60,512,564 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.

