

ASX ANNOUNCEMENT

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## **ZINC LEVELS IN THE WHITE ROCK SILVER RESOURCE MT CARRINGTON PROJECT**

White Rock is one of two significant silver resources at Drake Resources' Mt Carrington gold-silver-copper project in northern New South Wales

The deposit was explored by Mount Carrington Mines Ltd and Aberfoyle Exploration Pty Ltd during the period 1979-84. This exploration defined three high grade zones within a broad area of mineralisation. JORC-compliant inferred resources defined by those companies totalled 0.34 Mt @ 207 g/t Ag (2.3 million ounces of silver). There has been no significant exploration at White Rock since the early 1980s.

Previous drill holes at White Rock were analysed for base metals on an ad hoc basis. Consequently resource estimates have not included values for zinc. However, Drake's ongoing review of the Mt Carrington databases has indicated that encouraging levels of zinc accompany the higher grade mineralisation at White Rock.

Examples of such intersections include:

PWR168: 42m @ 75 g/t Ag and 2.2% Zn  
BigA: 36m @ 86 g/t Ag and 3.1% Zn

These levels of zinc expand the potential ore processing options being considered for the property. Drake has previously reported percent levels of zinc in its recent drilling programme at the Strauss gold resource.

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*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 to qualify 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.*