

# Appendix 3Y

## Change of Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/9/2001.

<b>Name of entity</b>	<b>Drake Resources Limited DRK</b>
<b>ABN</b>	<b>12 108 560 069</b>

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	Robert Beeson
<b>Date of last notice</b>	2 February 2007

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Direct or indirect interest</b>	Direct
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	
<b>Date of change</b>	24 December 2009
<b>No. of securities held prior to change</b>	500,000 Ordinary Fully Paid Shares  750,000 30c options exercisable on or before 1 July 2008  500,000 25c options exercisable on or before 30 June 2008  250,000 20c options exercisable on or before 31 December 2009
<b>Class</b>	34 cent Options exercisable on or before 1 September 2011
<b>Number acquired</b>	1,500,000
<b>Number disposed</b>	Nil

+ See chapter 19 for defined terms.

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<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	0
<b>No. of securities held after change</b>	500,000 Ordinary Fully Paid Shares  750,000 30c options exercisable on or before 1 July 2008  500,000 25c options exercisable on or before 30 June 2008  250,000 20c options exercisable on or before 31 December 2009  1,500,000 34 cent options exercisable on or before 1 September 2011 - Direct
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issue of securities pursuant to the approval of Shareholders at the Company's AGM held 30 November 2009.

**Part 2 – Change of director's interests in contracts**

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Detail of contract</b>	
<b>Nature of interest</b>	
<b>Name of registered holder (if issued securities)</b>	
<b>Date of change</b>	
<b>No. and class of securities to which interest related prior to change</b> Note: Details are only required for a contract in relation to which the interest has changed	
<b>Interest acquired</b>	
<b>Interest disposed</b>	
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	

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<b>Interest after change</b>	
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Introduced 30/9/2001.

<b>Name of entity</b>	<b>Drake Resources Limited DRK</b>
<b>ABN</b>	<b>12 108 560 069</b>

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	Brett Fraser
<b>Date of last notice</b>	15 July 2008

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Direct or indirect interest</b>	Indirect (3)  Direct (4)
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Indirect (1) Shares held in Pinewood Asset Pty Ltd, a company in which Mr Fraser has a relevant interest.  Indirect (2) Shares held in Tyler Street Holdings Pty Ltd, a company in which Mr Fraser has a relevant interest.  Indirect (3) Shares held in Wolfstar Group Pty Ltd, company in which Mr Fraser has a relevant interest.
<b>Date of change</b>	24 December 2009

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<p><b>No. of securities held prior to change</b></p>	<p>Indirect (1)  2,870,500 Ordinary Fully Paid Shares  750,000 30c options exercisable on or before 1 July 2008  1,500,000 25c options exercisable on or before 30 June 2008  1,375,250 20c options exercisable on or before 31 December 2009</p> <p>Indirect (2)  700,000 Ordinary Fully Paid Shares  350,000 20c options exercisable on or before 31 December 2009</p> <p>Indirect (3)  187,500 Ordinary Fully Paid Shares  52,500 20c options exercisable on or before 31 December 2009</p>
<p><b>Class</b></p>	<p>Options – 34 cents exercisable on or before 1 September 2011</p>
<p><b>Number acquired</b></p>	<p>1,000,000</p>
<p><b>Number disposed</b></p>	<p>Nil</p>
<p><b>Value/Consideration</b>  Note: If consideration is non-cash, provide details and estimated valuation</p>	<p>0</p>

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<b>No. of securities held after change</b>	<p>Indirect (1) 2,870,500 Ordinary Fully Paid Shares 750,000 30c options exercisable on or before 1 July 2008 1,500,000 25c options exercisable on or before 30 June 2008 1,375,250 20c options exercisable on or before 31 December 2009</p> <p>Indirect (2) 800,000 Ordinary Fully Paid Shares 350,000 20c options exercisable on or before 31 December 2009</p> <p>Indirect (3) 187,500 Ordinary Fully Paid Shares 52,500 20c options exercisable on or before 31 December 2009</p> <p>Direct (4) 1,000,000 options exercisable on or before 1 September 2011</p>
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issue of securities pursuant to the approval of Shareholders at the Company's AGM held 30 November 2009.

**Part 2 – Change of director's interests in contracts**

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Detail of contract</b>	
<b>Nature of interest</b>	
<b>Name of registered holder (if issued securities)</b>	
<b>Date of change</b>	
<b>No. and class of securities to which interest related prior to change</b> Note: Details are only required for a contract in relation to which the interest has changed	
<b>Interest acquired</b>	

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<b>Interest disposed</b>	
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	
<b>Interest after change</b>	

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Introduced 30/9/2001.

<b>Name of entity</b>	<b>Drake Resources Limited DRK</b>
<b>ABN</b>	<b>12 108 560 069</b>

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	Jay Stephenson
<b>Date of last notice</b>	23 June 2008

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Direct or indirect interest</b>	<b>Direct</b> <b>Indirect</b>
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Indirect 1. Shares held in Almamater Pty Ltd, a company in which Mr Stephenson has a relevant interest.  2. Shares held in Wolfstar Group Pty Ltd, a company in which Mr Stephenson has a relevant interest.
<b>Date of change</b>	24 December 2009

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<p><b>No. of securities held prior to change</b></p>	<p>Direct  20,000 Ordinary Fully Paid Shares  10,000 20c options exercisable on or before 31 December 2009</p> <p>Indirect  1. 1,850,000 Ordinary Fully Paid Shares  750,000 30c options exercisable on or before 1 July 2008  500,000 25c options exercisable on or before 30 June 2008  975,000 20c options exercisable on or before 31 December 2009</p> <p>2. 52,500 20c options exercisable on or before 31 December 2009  97,500 fully paid ordinary shares</p>
<p><b>Class</b></p>	<p>Options – 34 cents exercisable on or before 1 September 2011</p>
<p><b>Number acquired</b></p>	<p>1,000,000</p>
<p><b>Number disposed</b></p>	<p>Nil</p>
<p><b>Value/Consideration</b>  Note: If consideration is non-cash, provide details and estimated valuation</p>	<p>0</p>
<p><b>No. of securities held after change</b></p>	<p>Direct  20,000 Ordinary Fully Paid Shares  10,000 20c options exercisable on or before 31 December 2009  1,000,000 34 cent options exercisable on or before 1 September 2009.</p> <p>Indirect  1. 1,850,000 Ordinary Fully Paid Shares  750,000 30c options exercisable on or before 1 July 2008  500,000 25c options exercisable on or before 30 June 2008  975,000 20c options exercisable on or before 31 December 2009</p> <p>2. 52,500 20c options exercisable on or before 31 December 2009  97,500 fully paid ordinary shares</p>

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<p><b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>Issue of securities pursuant to the approval of Shareholders at the Company's AGM held 30 November 2009.</p>
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**Part 2 – Change of director's interests in contracts**

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Detail of contract</b>	
<b>Nature of interest</b>	
<b>Name of registered holder (if issued securities)</b>	
<b>Date of change</b>	
<p><b>No. and class of securities to which interest related prior to change</b> Note: Details are only required for a contract in relation to which the interest has changed</p>	
<b>Interest acquired</b>	
<b>Interest disposed</b>	
<p><b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation</p>	
<b>Interest after change</b>	

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