

24 November 2011

RESULTS OF ANNUAL GENERAL MEETING OF SHAREHOLDERS – 24 NOVEMBER 2011

In accordance with Listing Rule 3.13.2, Drake Resources Limited (ASX Code: DRK) advises that the resolutions in the Notice of Annual General Meeting dated 24 October 2011 were passed by the requisite majority of security holders.

All resolutions were decided by a show of hands.

The information required by section 251AA(2) of the Corporations Act 2001 (Cth) in respect of each resolution passed at the meeting is set out below.

RESOLUTION 1 – ADOPTION OF THE REMUNERATION REPORT

It was resolved as a **non-binding resolution**:

“That, for the purposes of Section 250R(2) of the Corporations Act and for all other purposes, approval is given to the adoption of the Remuneration Report as contained in the Company’s annual financial report for the year ended 30 June 2011.”

	For	Against	Abstain	Proxy Discretion	Total
Total number of proxy votes exercisable by all proxies validly appointed	11,540,561	30,000	8,615,148	0	20,185,709

RESOLUTION 2 – RE-ELECTION OF DIRECTOR – MR BRETT FRASER

It was resolved as an **ordinary resolution**:

“That, for all purposes, Mr Brett Fraser, a director of the Company who retires by rotation in accordance with clause 11.3 of the Constitution and, being eligible, is re-elected as a Director of the Company.”

	For	Against	Abstain	Proxy Discretion	Total
Total number of proxy votes exercisable by all proxies validly appointed	22,675,709	5,000	8,146,000	1,361,200	32,187,909

RESOLUTION 3 – RE-ELECTION OF DIRECTOR – MR JAY STEPHENSON

It was resolved as an **ordinary resolution**:

“That, for all purposes, Mr Jay Stephenson, a director of the Company who retires by rotation in accordance with clause 11.3 of the Constitution and, being eligible, is re-elected as a Director of the Company.”

	For	Against	Abstain	Proxy Discretion	Total
Total number of proxy votes exercisable by all proxies validly appointed	28,641,709	5,000	2,180,000	1,361,200	32,187,909

Jay Stephenson
COMPANY SECRETARY