



25 November 2008

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

### **RESULTS OF General Meeting of Shareholders**

In accordance with Listing Rule 3.13.2, Drake Resources (ASX Code DRK) advises that the resolution contained in the Notice of Annual General Meeting were passed by the requisite majority of security holders.

All resolutions were decided on 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 an ordinary 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 2008.”*

	<b>For</b>	<b>Against</b>	<b>Abstain</b>	<b>Proxy Discretion</b>	<b>Total</b>
Total number of proxy votes exercisable by all proxies validly appointed	6,816,130	0	0	444,000	7,269,130

## RESOLUTION 2 – 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.”*

	<b>For</b>	<b>Against</b>	<b>Abstain</b>	<b>Proxy Discretion</b>	<b>Total</b>
Total number of proxy votes exercisable by all proxies validly appointed	4,955,130	0	1,870,000	444,000	7,269,130

## RESOLUTION 3 – APPROVAL FOR FUTURE ISSUE OF SECURITIES

It was resolved as an ordinary resolution:

*“That, for the purpose of Listing Rule 7.1 of the ASX Listing Rules and for all other purposes, the directors of the Company be authorised to issue up to 10,000,000 fully ordinary shares on the terms and conditions set out in the Explanatory Statement accompanying this Notice.”*

	<b>For</b>	<b>Against</b>	<b>Abstain</b>	<b>Proxy Discretion</b>	<b>Total</b>
Total number of proxy votes exercisable by all proxies validly appointed	6,825,130	0	0	444,000	7,269,130

## RESOLUTION 4 – NOMINATION OF AUDITOR

It was resolved as a special resolution:

*“That, for the purposes of Section 328B(1) of the Corporations Act 2001 and for all other purposes, RLF Bentleys Audit & Corporate Pty Ltd, trading as Bentleys, having been nominated and having consented in writing to act as auditor of the Company, be appointed as auditor of the Company .”*

	<b>For</b>	<b>Against</b>	<b>Abstain</b>	<b>Proxy Discretion</b>	<b>Total</b>
Total number of proxy votes exercisable by all proxies validly appointed	6,825,130	0	0	444,000	7,269,130

Jay Stephenson  
Company Secretary