

26 May 2010

Follow-up of geophysical targets at Doverstorp, Sweden

- **Processing of geophysical data defines several high ranking bases metal targets**
 - **Existing copper and zinc occurrences within the permit**
 - **Along strike from the world-class Zinkgruvan Zinc mine**
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Drake Resources (ASX: DRK, “Drake”) is pleased to announce that the company has commenced new work at its Doverstorp 100%-owned permit in Sweden. Doverstorp is a well-mineralised part of the Bergslagen Province, with several base metal and iron sulphide occurrences.

The work programme is focussed on targets identified from a recently acquired geophysical survey flown by a previous explorer. Drake’s analysis of this past exploration indicates that there was limited follow up of this survey.

The geology is similar to that in the major Zinkgruvan zinc-lead-silver mine 40 kilometres to the northwest, in particular to the presence of extensive areas of potassic alteration that is interpreted as evidence of widespread metasomatism, possibly related to ore formation.

There are also extensive developments of pyrrhotite-rich sulphide horizons within metavolcanics which are considered to be marker units in the Zinkgruvan district

Widely spaced government sampling yielded a highly anomalous result (2165 ppm Zn) in till, down-ice from the area of geophysical targets.

A detailed aeromagnetic survey was flown by Drake in 2007 (50m line-spacing) to delineate prospective geology and define magnetic anomalies. Drake then completed a geological interpretation based on the airborne magnetics and geological mapping.

The initial work comprises follow up of the airborne geophysical targets, including mapping and geochemistry. It is anticipated that this will identify drill targets for testing in the second half of 2010.

The Doverstorp permit is not part of the Bergslagen Joint Venture with Royal Falcon Mining.

-ENDS-

For further information, please contact:

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Corporate Information

Directors

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

Issued Capital

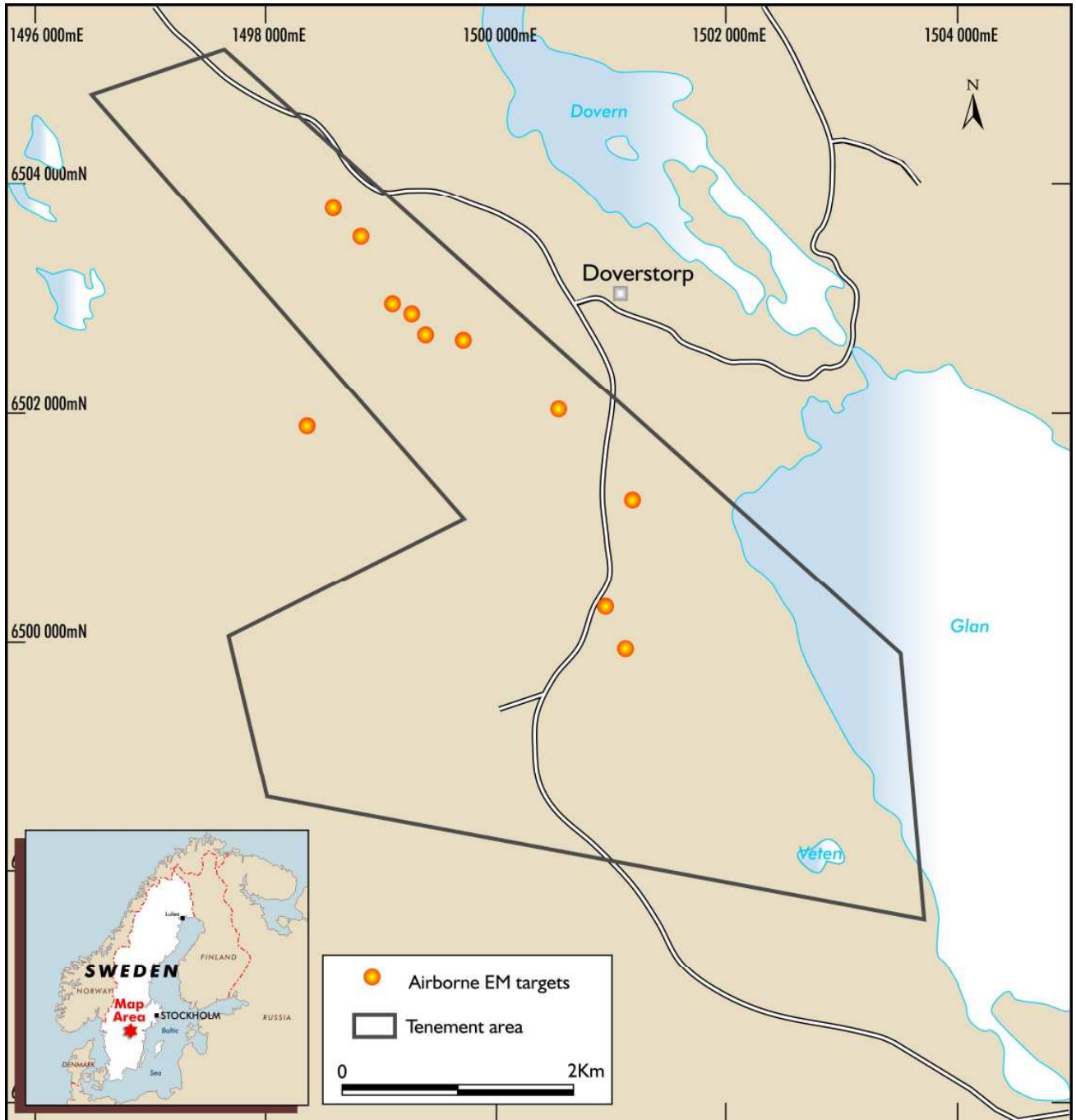
As at the date of this report the issued capital of the Company is comprised of:

52,729,231 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.



Old working for iron sulphide in Drake's Doverstorp permit



Doverstorp EM targets