

27 August 2009

DRILLING STARTS AT THE FALUN GOLD-COPPER ZONES, SWEDEN

Drake Resources (ASX: DRK, "Drake") is pleased to announce that drilling has commenced at Falun in the Bergslagen Joint Venture in Sweden.

Seventeen diamond holes, for a total of 3,600 metres, will test the large volumes of remnant mineralisation that comprise the Eastern and Western copper-gold ore bodies at Falun. Drake has advised the market of the potential of this mineralisation in releases earlier in 2009.

The Falun mine operated from approximately 700AD until 1992. Almost no systematic assaying for gold was completed during this period. The exception to this is some of the last drilling completed in the Johannes-Lucas area of the mine, in 1990 and 1991.

Significant intersections of gold and copper were encountered during this programme, including:

- 20/1990: 15.2m @ 9.3 g/t Au (7.0 g/t cut to 30 g/t)
- 40/1990: 37m @ 23.6 g/t Au (3.5 g/t cut)
 - Includes 1.2m @ 656 g/t Au
- 41/1990: 12.9m @ 23.5 g/t Au (3.9 g/t cut)



Sweden - Falun Location Map

Royal Falcon has approved a budget of US\$1,000,000 for the Bergslagen Joint Venture for 2009.

Royal Falcon Mining LLC (Royal Falcon) is a strategic alliance company established to acquire, explore, develop and manage mineral projects. The alliance partners are Golden Rim Resources Ltd and PAL Technology Services LLC, a member of the Royal Group of Companies of Abu Dhabi, United Arab Emirates.



The main elements of the agreement with Royal Falcon include:

- 1) Royal Falcon must spend US\$3 million to earn a 51% interest in the Falun and Bersbo Projects. Royal Falcon can withdraw from the agreement after spending a minimum of US\$1.0 million; Drake retains a 100% interest in the Projects until the US\$3 million is expended.
- 2) Royal Falcon can elect to spend a further US\$3 million to earn an additional 24% interest in the Falun and Bersbo Projects.
- 3) Drake will have the right to fund their respective share (49% or 25%) of project exploration, feasibility, mine development, or mine development costs when these funding requirements have been met
- 4) If Drake's project interest falls below 5% then their interest will revert to a 2% Net Smelter Royalty ("NSR") on production from the Falun or Bersbo Projects.
- 5) Drake will, initially, continue to manage all exploration on the Falun and Bersbo Projects

-ENDS-

For further information, please contact:

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Corporate Information

Directors

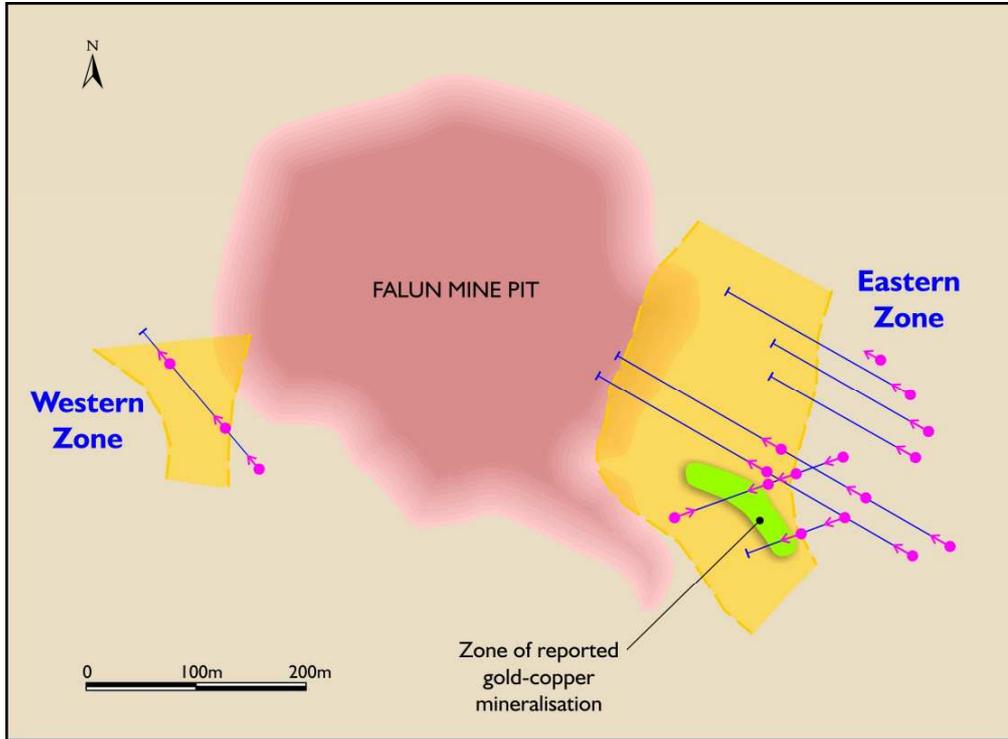
B Fraser	Non-Executive Chairman
Dr B Beeson	Managing Director
J Stephenson	Non- Executive Director & Company Secretary

Issued Capital

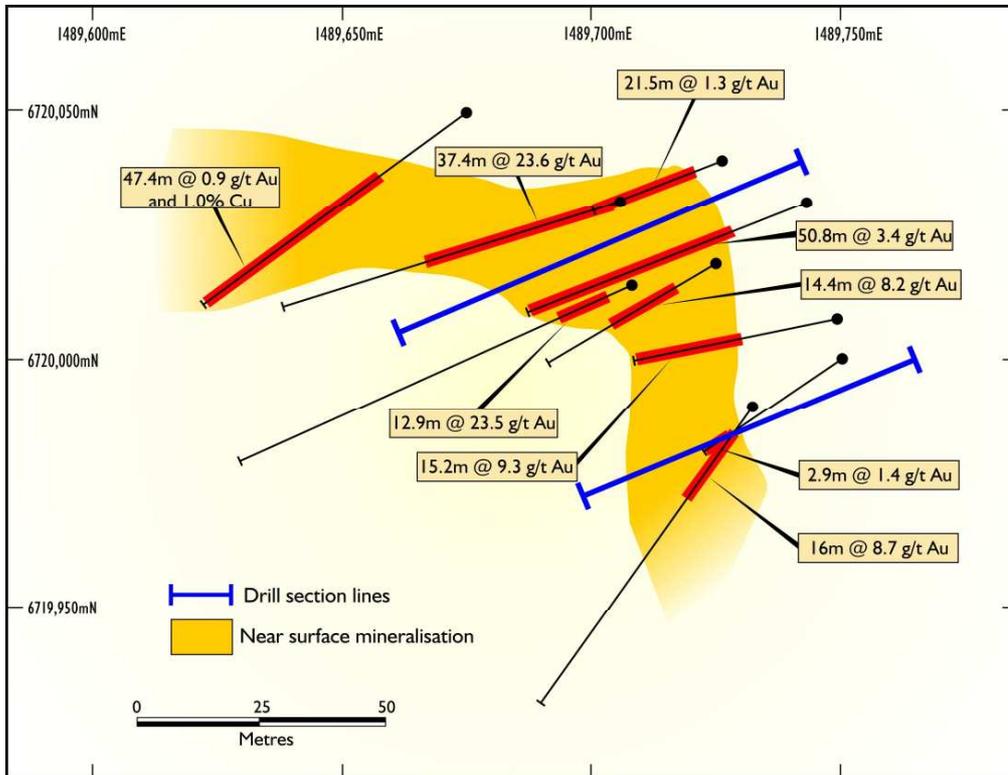
As at the date of this report the issued capital of the Company is comprised of:

36,903,000 fully paid ordinary shares
27,197,000 listed options

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, and is a member of the Australian Institute of Geoscientists. 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.



Falun - Planned Drilling Program



Johannes Lucas 2009 Drill Sections

About Drake Resources

Drake Resources (ASX: DRK, “Drake”) is a base metals and gold/silver explorer with advanced projects in Sweden and Australia.

In the four years since listing on the ASX, Drake has established a robust portfolio of projects. Drake’s competitive advantages include a premier position in the world-class Falun copper-zinc belt in Sweden, an experienced technical team with a successful track record, and a pipeline of projects and opportunities.

Drake’s objective is to become a successful and profitable exploration and mining company. The Company aims to achieve this goal by pursuing exploration and mining opportunities and exploring high quality projects in a technical, cost-effective manner.

Drake considers that copper, zinc and gold ores remain within the historic Falun Mine area and have put in place a program to assess the economic potential of remaining ore and new ore bodies. In addition recent rock chip samples at Digertäkt have given exceptional zinc grades (up to 27%), indicating the potential in the surrounding permits.

A \$0.75 million airborne electromagnetic survey completed in 2008 has defined numerous targets in the Drake permits. These are currently being followed up.