

ASX ANNOUNCEMENT

28 April 2008

HIGH-GRADE COPPER-SILVER MINERALISATION IN THE DRAKE-ZINIFEX ROGSÅN LICENCE, SWEDEN

Drake Resources Ltd (ASX Code: DRK) is pleased to announce that new assays of recently accessed drill core from a drilling programme, completed 46 years ago on its Rogsån licence near Falun, have returned commercially interesting exploration results.

The copper, silver and zinc assays show several significant mineralised intercepts, including:

**Rogsån 005: 9.5m @ 1.2% Cu, 0.5% Zn, 30 g/t Ag, from 20.5m depth
Rogsån 006: 6.1m @ 3.0% Cu, 0.7% Zn, 107g/t Ag, from 24.9m depth
Rogsån 001: 2.0m @ 3.4% Zn, 1.1% Pb, 0.4% Cu, 32 g/t Ag, from 21m depth**

Gold assays are still awaited.

The drill holes were part of a programme completed by Boliden in 1962. All holes were drilled vertically.

As part of the Alliance's ongoing investigations of previous work in the Falun area, Drake located the drill core, logged and sampled selected sections for assay as there are no assay results for this drill core on the public record. Nor is there any record of any further drilling in the area since.

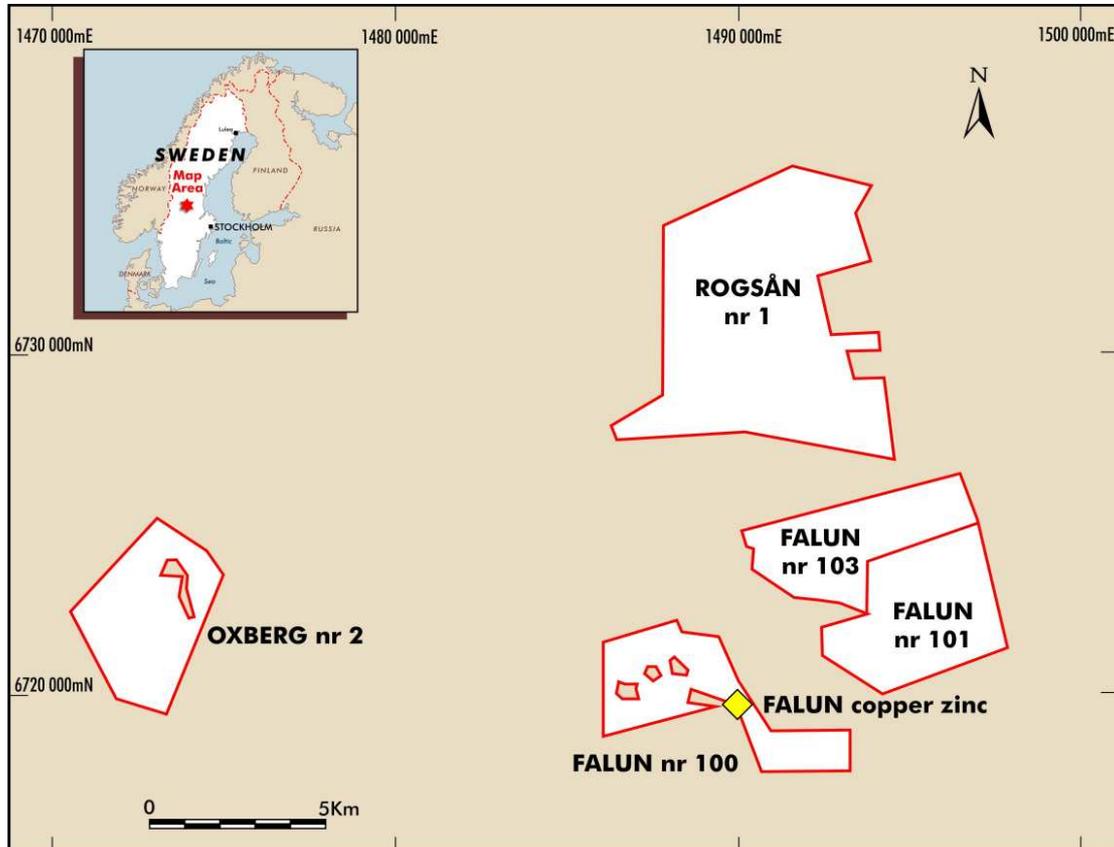
Of particular interest are the assays of holes Rogsån 005 and 006, which are from a cluster of 6 holes within an area 200 metres by 130 metres. A further two of the six holes also have thin developments of copper mineralisation. The area of mineralisation is open to the east, north and west. Past drilling has only tested for shallow mineralisation, with the holes being only between 29 and 72 metres in length.

Rogsån is part of Drake-Zinifex's portfolio of properties around the world-famous mining centre of Falun.

The Drake-Zinifex Alliance applied for the licence because of several factors. In particular, the area is characterised by:

- the same prospective host-rock package as that at the nearby Falun copper mine
- several mineral occurrences, including six historic, small copper and zinc mines

- widespread silica-magnesia alteration of the type found at Falun
- a large district-wide copper-zinc geochemical anomaly around Falun
- an extensive series of copper boulder trains which indicate significant mineralisation in the bedrock scoured out and dispersed by glaciation.

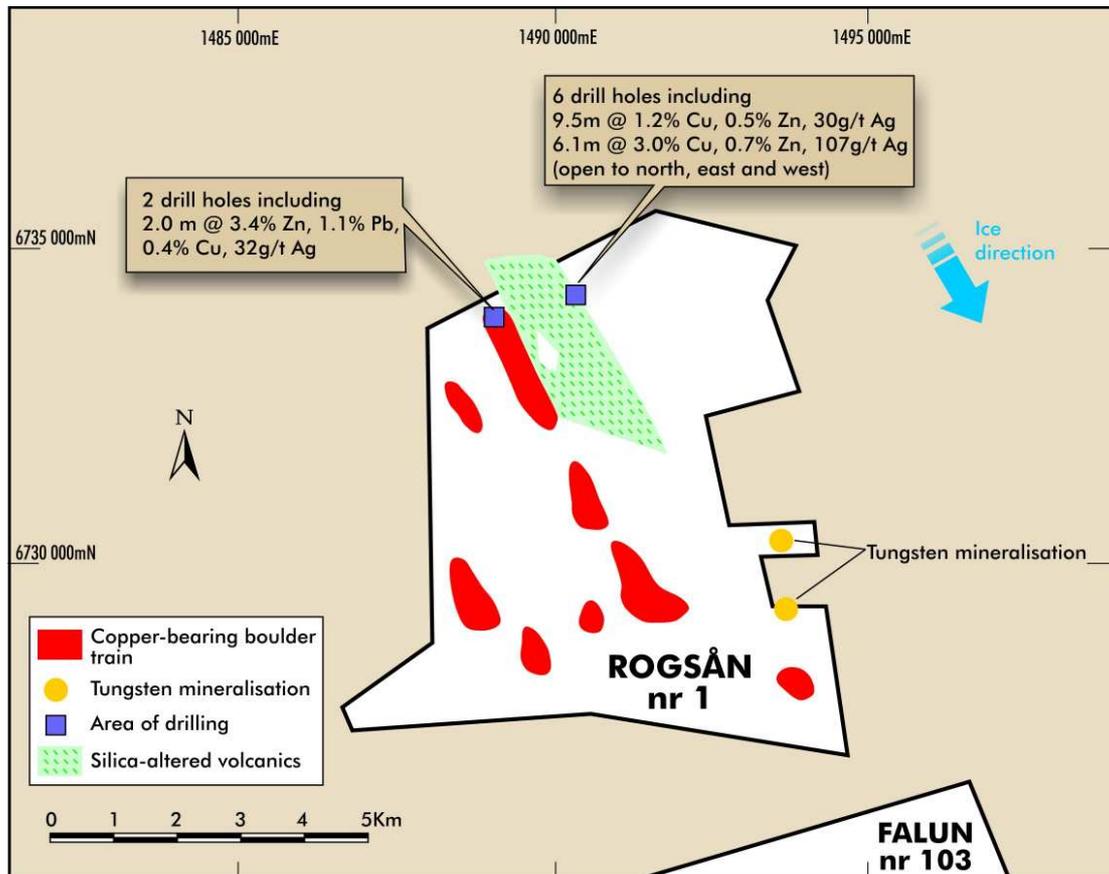


Location of the Rogsån licence relative to the other tenements of the Drake-Zinifex portfolio in the Falun Project

The mineralised glacial boulder trains in the area demonstrate the potential of the area. Boulders containing between 0.5% and 3.8% copper have been found on the surface over a distance of 5 kilometres. Often referred to as a boulder train, the boulders have been transported by glacial action, and the source area is interpreted to lie within the northern part of the licence area. At this stage, it is not known whether the boulder trains are derived from a single bedrock source or multiple sources as they have only been tested by the two drill holes.

The drilling completed within the 44 square kilometre Rogsån licence to date shows that it contains both styles of mineralisation found at Falun, namely copper-silver and zinc-lead-copper-silver. The numerous mineral occurrences, the widespread silica-magnesia alteration and limited previous exploration are indicators of the prospectivity of the licence area underpinning continued exploration by the Alliance.

The property also contains the Rostberget tungsten prospect, which was explored in the 1980s.



Location of previous drilling and mineralised boulder trains in the Rogsån licence

The Drake-Zinifex exploration programme will continue in May with the flying of detailed airborne electromagnetics and magnetics surveys.

For further information contact:

Bob Beeson
Managing Director,
Drake Resources Limited.
Tel.: (03) 9890 0292

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.

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