

## Quarterly Activity Report March 2010

### Highlights

- Drake Resources has sold its 2 million shares in Rex Minerals Limited and raised \$3.5 million for the Company
  - The Company now has a net cash position of \$6.4 million
- The first phase of drilling on Eastern Copper-Gold Zone at Falun has now been completed
  - Latest drilling results have extended the size and continuity of the Johannes Lucas Gold-Copper mineralisation
  - Copper and gold mineralisation in Hole 17-10, to the west of previous drilling, from surface to 215m down-hole including 25m @ 0.6 g/t gold and 0.6 g/t copper, and 31.1m @ 1.1 g/t gold and 0.6% copper
  - Significant levels of selenium have been discovered with the gold, copper and bismuth mineralisation in the Eastern Copper-Gold Zone. This has the potential to add value to the mineralisation
- Drilling has been completed on the Western Copper-Gold Zone; assays are awaited
- Resource drilling of the Eastern Copper-Gold Zone has commenced
- Drilling has commenced to test seven VTEM electromagnetic targets at Falun and Bersbo
- Three new permits acquired in Falun district in Sweden
  - The Falun project now covers an area of 352 km<sup>2</sup>
  - The new permits have known occurrences of gold and base metal mineralisation. Gold assays up to 19.6 g/t have been previously reported
  - Very little modern exploration has been conducted

### About Drake

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

In the five 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.

Currently, Drake is focused on advancing its Scandinavian projects. Drake considers that copper, zinc and gold ores remain within the historic Falun Mine area and has put in place a program to assess the economic potential of remaining ore and new ore bodies.

Initial interest at Falun, Sweden is concentrated on two un-mined copper-gold systems. These have only been partly tested by past exploration, but some of the last exploration before the mine closed identified strong gold-copper mineralisation close to surface.

Drake has permits in Sweden in a joint venture with Royal Falcon Mining, and in its own right.

## CORPORATE

Drake Resources Limited (ASX Code: DRK) has sold its interest in Rex Minerals Limited (“Rex”).

The sale of 2 million Rex shares at \$1.75 per share raised \$3.5 million for the Company. The Company now has a net cash position of \$6.4 million.

Drake completed the sale of its Mt Carrington Project to Rex in October 2009 and was allotted 2 million shares in Rex as part of the transaction.

## OPERATIONS

### **SWEDEN PROPERTIES: ROYAL FALCON MINING JOINT VENTURE (DRAKE CURRENTLY 100%)**

Drake Resources has continued the management of exploration of the Falun and Bersbo Projects in Sweden. The Projects now comprise 17 separate exploration permits in the Bergslagen Province west of Stockholm.

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.

- 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.

The Joint Venture’s first drilling campaign commenced in August, 2009.



Sweden - Falun Location Map

### The Falun copper-zinc mine

Falun was first mined around 700AD, and was the largest copper producer in the world during the 17<sup>th</sup> and 18<sup>th</sup> centuries. Mining finally ceased there in 1992. Records show that more than 35 million tonnes of high-grade ore were mined containing on average 1-3% Cu, 2-6% Zn and 1-7 g/t Au. Falun is regarded as one of the world's great, massive sulphide mineralising systems.

At Falun, there are two main ore types. The bulk of the mined orebody was made up by pyritic copper-zinc-gold massive sulphide ores. In addition high-grade pods of siliceous copper-gold ore occur in what has been interpreted to be the footwall alteration zone.

There had been no exploration at the Falun mine for almost two decades. A review of the last exploration work undertaken at the mine shows that the approach was primarily limited to *ad hoc* drilling around the edges of the orebody for extensions of the massive sulphides.

Drake has recovered the assays for 985 historic drill holes that were completed when Falun was in operation. Only drilling undertaken in the last few years of operation was assayed for gold, and consequently Drake has a limited picture of the potential for gold across this extensive ore system.

Drake has continued to focus on the un-mined copper-gold orebodies at Falun. These have considerable volume both east and west of the main massive sulphide body. They received only limited extraction by the miners who were mainly interested in the massive sulphide ores.



*Drake's office at Falun under thick snow, March 2010*

### **The Eastern Copper-Gold Zone**

The Eastern Zone is an area that adjoins the main pit in the massive sulphide deposit. It was partly mined between 100 and 300 years ago. It is anticipated that mining practices at that time would have only extracted copper ores with in excess of 2-3% copper. Considerable mineralisation is anticipated to remain in the ground at lesser grades.

The extent of the Zone has been partly defined by past mining and drilling. It extends for at least 400 metres in a north south direction. It is open to the south, and may link up with more mineralisation further to the north.

The Zone has been detected to 550 metres depth, and old mine reports suggest that it may extend to 1100 metres depth. Declines and shafts at the mine, which are still open and offer potential access, extend down to 600 metres depth.



*Drill rig on site at the Falun Western Copper-Gold Zone in March2010*

### The gold-copper target

Drake is drill testing a semi-vertical gold-copper shoot linking high grade gold near-surface with past gold workings at 350 metres depth. The initial drilling had three main objectives:

1. Validating the high grade gold-copper mineralisation reported in drilling just prior to mine closure in 1992
2. Testing its continuity and extent in the upper part of the old mine.
3. Determining whether this high grade gold near surface is continuous with an area where the previous mining operation extracted a small quantity of gold mineralisation at the 350 metre level.

These objectives have been successfully achieved. Drake reported an intersection of 11.6 m at 61.2 g/t gold, 1.2% copper and 0.09% bismuth last October in Hole 06-09 at 40 metres below surface, confirming the presence of high grade gold in this area. Drilling underneath this mineralisation has confirmed the presence of mineralisation under this intersection.

Drake has tested the depth extent of this gold mineralisation, particularly whether this near-surface mineralisation links directly with some past mining for gold at the 350 metre level. Hole 13-09 has demonstrated that strong gold-copper mineralisation exists in the Eastern Gold-Copper Zone to at least 230 metres below surface.

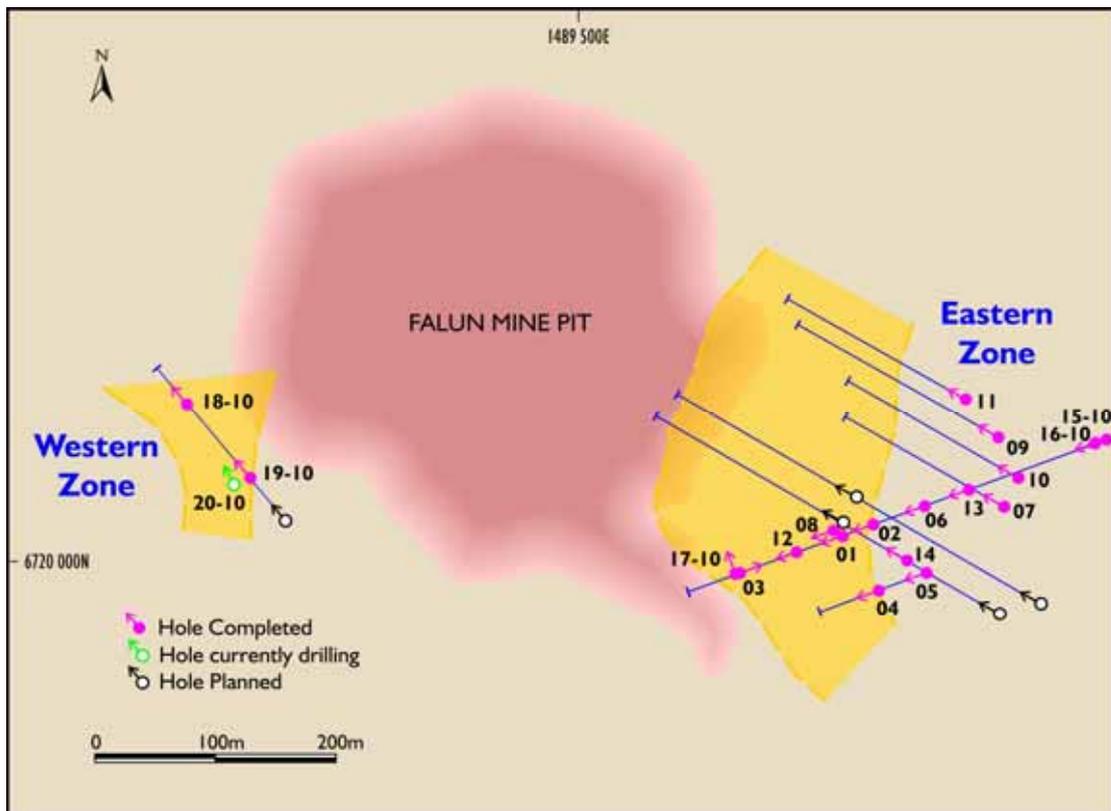
Two recent holes were drilled (15-10 and 16-10, for 424 m and 407 m respectively) underneath the high-grade Johannes Lucas gold lode which lies within the Eastern Copper-Gold Zone. Both of these holes targeted deep seated gold at the 315 and 350 m level. The gold zone at 350 m RL was known historically as the Carl Gustaf lode and was the site of a previous bulk sampling program which was reported to have produced 8 g/t gold ore. Both of the new holes deviated significantly from the planned target area and as a result missed the high-grade Carl Gustaf gold lode. Even so, significant mineralisation was discovered and selected intersections from these holes include:

- 1.0 m @ 7.54 g/t gold in Hole 15-10, and
- 3.1 m @ 2.88 g/t gold, 0.3% copper and 0.1% bismuth in Hole 16-10

Measures will be introduced with future drilling at Falun to mitigate against hole deviation.



*Falun pit in winter*



**Fig. 1: Falun drill holes showing Hole 15-17-10, and the current drilling**

From historic drilling it appears that the 350 m RL (335 m below surface) marks the lower reaches of the gold mineralisation that extends from surface (Johannes Lucas lode). There are areas between the Carl Gustaf and Johannes Lucas gold lodes that require infill drilling to determine the continuity of the mineralisation. The gold intercept in Hole 16/10 has shown that the gold mineralisation appears continuous from the 350 m RL up to previous drilling (historic and recent) at the 200 m RL.

Historic drilling intercepts between 250 and 400 metres depth include:

- 0.5 m @ 96.1 g/t gold, 0.3% copper and 0.3% bismuth
- 1.2 m @ 33.1 g/t gold, 0.5% copper and 0.2% bismuth
- 0.7 m @ 9.1 g/t Au, 0.1% copper and 0.5% bismuth

The third hole, 17-10 (258 m depth), was drilled into the western extension of the Eastern Copper-Gold Zone. Mineralisation was intersected throughout the length of the hole. The top of the hole clipped the Johannes Lucas lode zone and intercepted a broad zone of mineralisation, 25.2 m @ 0.6 g/t gold and 0.6% copper from 17.6 m to 43.2 m. This intercept extends the Johannes Lucas zone of gold-copper mineralisation further to the west.

In addition Hole 17-10 intersected a further broad zone of mineralisation between 133 and 216 metres down-hole, including 7.05m @ 2.06 g/t gold and 0.26% copper from 133.25m to 140.30m, and 31.5m @ 1.13 g/t gold and 0.68% copper from 144.2m.

These intersections support the Joint Venture's concept that considerable mineralisation remains in the Eastern Copper-Gold Zone. Hole 17-10 is the first hole of the programme that has been drilled into the western part of this zone, with very encouraging results.

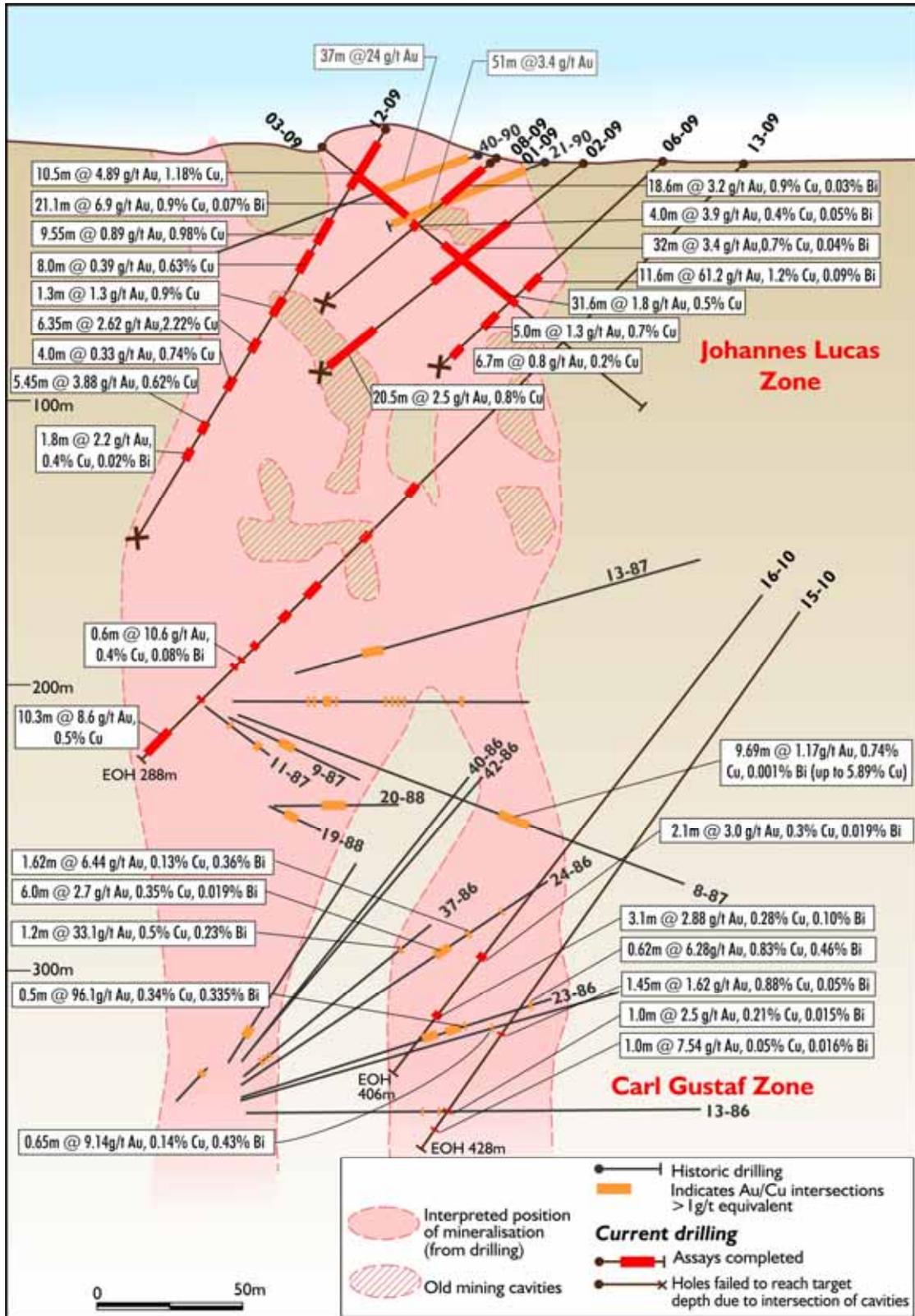
Significant assay results for all three holes are provided in Table 1.



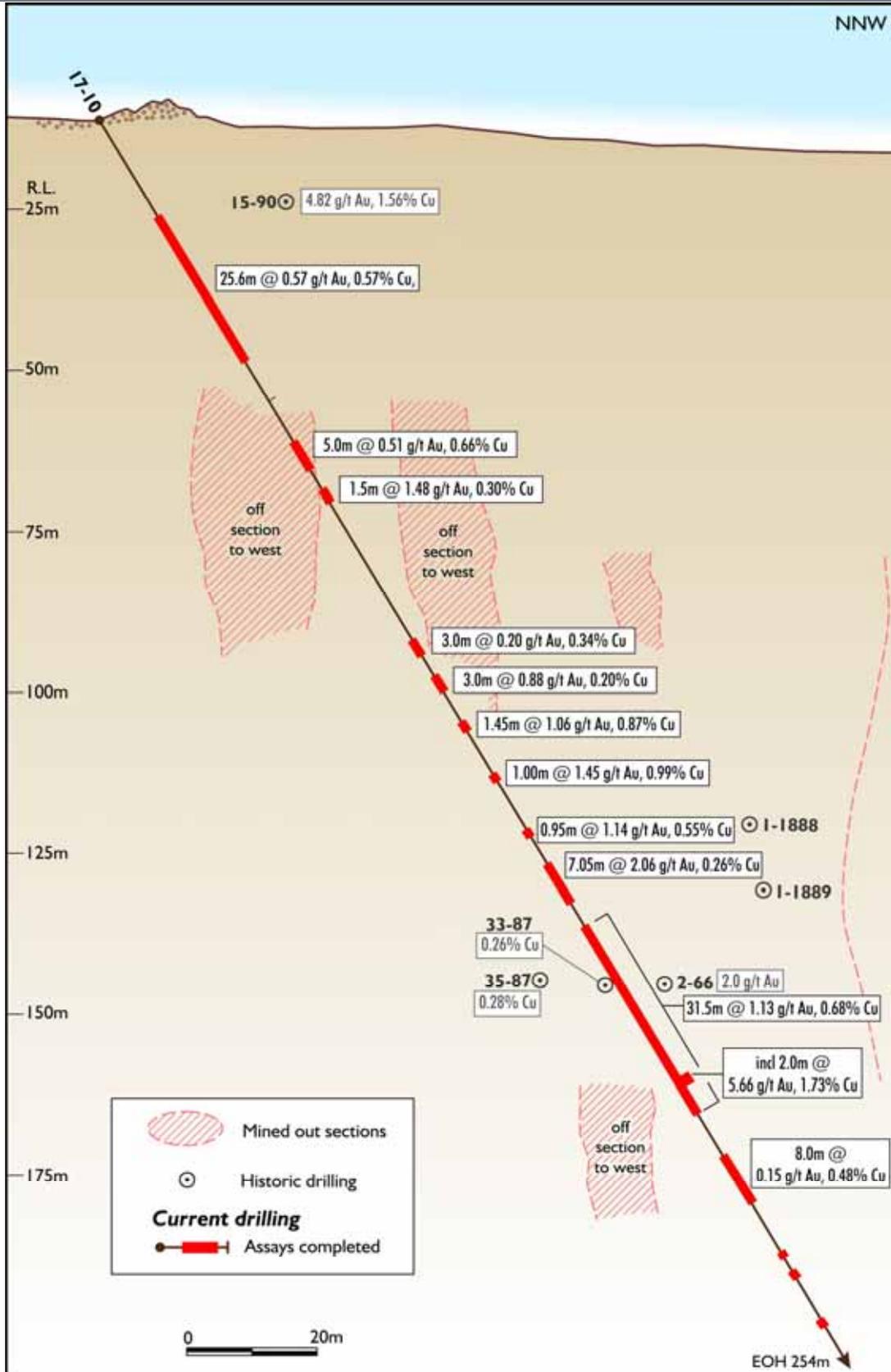
***Sulphide intersection, Hole 17-10, 164m***



***Sulphide intersection, Hole 17-10, 173m***



Section 075: current and historic drill intersections



Section showing the intersections down drill hole 17-10

**Table 1. Intersections for holes 15, 16 and 17.**

	From	To	Intercept (m)	Au ppm	Cu %	Bi ppm
Hole 15-10						
	372.55	374.00	1.45	1.62	0.88	501
and	407.85	408.85	1.00	2.52	0.21	146
and	414.85	415.85	1.00	7.54	0.05	157
Hole 16-10						
	346.95	349.05	2.10	3.00	0.30	181
and	382.95	386.05	3.10	2.88	0.28	1013
Hole 17-10						
	17.60	43.20	25.20	0.58	0.57	89
<i>incl.</i>	<i>20.60</i>	<i>27.40</i>	<i>6.80</i>	<i>1.07</i>	<i>0.82</i>	<i>180</i>
<i>incl.</i>	<i>24.60</i>	<i>26.60</i>	<i>2.00</i>	<i>1.51</i>	<i>1.08</i>	<i>529</i>
and	66.10	67.60	1.50	1.48	0.30	303
<i>incl.</i>	<i>66.10</i>	<i>66.60</i>	<i>0.50</i>	<i>3.62</i>	<i>0.52</i>	<i>680</i>
and	133.25	140.30	7.05	2.06	0.26	111
and	144.20	175.70	31.5	1.13	0.68	81
<i>incl.</i>	<i>160.70</i>	<i>162.70</i>	<i>2.00</i>	<i>1.36</i>	<i>1.43</i>	<i>79</i>
<i>incl.</i>	<i>167.90</i>	<i>168.90</i>	<i>1.00</i>	<i>0.84</i>	<i>2.12</i>	<i>107</i>
<i>incl.</i>	<i>171.70</i>	<i>173.70</i>	<i>2.00</i>	<i>5.66</i>	<i>1.73</i>	<i>599</i>
<i>incl.</i>	<i>172.70</i>	<i>173.70</i>	<i>1.00</i>	<i>10.45</i>	<i>1.28</i>	<i>1175</i>
and	185.70	193.70	8.00	0.15	0.48	43
and	202.70	203.20	0.50	0.13	0.97	39
and	206.20	207.20	1.00	0.17	0.95	18
and	214.50	215.50	1.00	0.07	1.10	12

All intercepts are defined by using a 1 g/t Au equivalent cut off and maximum of 2 m waste dilution. Au and Cu equivalents based on Au price (taken October 22<sup>nd</sup>, 2009) of US 1057.8 /oz and Cu price of US 6565 /t.

### **Selenium credits identified in Falun gold intersections**

Some 34 samples from mineralised drill intercepts within the Eastern Copper-Gold Zone (i.e. from the Johannes Lucas gold lode and Hårdmalm copper and gold zone) were assayed for selenium. Selected selenium assay results are provided in Table 2. The average content of selenium is 0.034%, or 0.75 lb/tonne.

There appears to be a strong correlation between the gold-bismuth mineralisation and levels of selenium.

The chief commercial uses for selenium are in glassmaking and in chemicals and pigments. The current price of selenium is approximately US\$32/lb, and consequently material at this grade would add US\$24 to every tonne mined in any operation established at Falun.

**Table 2: Selected intersections with selenium assays**

Hole	From	To	Width	CU * %	AU * g/t	Bi * ppm	Se ppm
01-09	20.20	22.20	2.00	1.17	6.84	1503	262
02-09	49.85	50.85	1.00	1.43	32.40	1535	260
02-09	55.85	56.85	1.00	0.47	19.20	6200	850
03-09	21.09	23.65	2.56	2.12	12.77	2454	411
03-09	28.30	28.90	0.60	1.56	91.40	7840	>1000
06-09	60.00	64.45	4.45	2.44	156.8	2222	440**
07-09	274.50	276.50	2.00	0.44	1.24	3845	570
08-09	13.45	14.00	0.55	2.18	36.70	4730	980
10-09	248.50	249.70	1.20	0.94	15.45	736	190
11-09	114.10	114.40	0.30	0.40	0.18	5130	1000
11-09	117.60	118.10	0.50	0.46	1.84	3420	600
12-10	18.70	18.90	0.20	5.25	4.89	78	400
12-10	70.65	71.05	0.40	2.26	2.73	4780	690

### **Western Copper-Gold Zone**

The Bergslagen Joint Venture has now completed the drilling of three holes into the Western Copper-Gold Zone at Falun, immediately west of the old open pit. The presence of a second copper-gold zone west of the old mine was reported in 2009.

The western zone has been only partly tested by past drilling and is interpreted to extend from surface to at least 530 metres depth. This zone contains previous drilling intersections of potentially economic grades, including 23.5 metres at 2.8% copper. Most of the previous drill holes were not assayed for gold and silver.

None of the three holes drilled in this zone reached their target depth because of failures of the drill equipment and the presence of old mining cavities. Assay results are awaited.

### **Next phase of exploration at Falun**

The first phase of drilling in the Eastern Copper-Gold Zone has demonstrated that gold-copper-bismuth mineralisation extends from surface down to the 350 m RL. The next phase of drilling at Falun will include drill sections to the north and south, as well as infill of, the current section to determine if a viable resource exists. This resource definition programme has commenced in April.

## **The Falun District Project**

**Drake** has commenced drilling of VTEM electromagnetic targets in both the Falun and Bersbo project areas. Two additional drilling rigs were secured for this work, one for each project area.

In 2008 VTEM was flown over these project areas and detected a number of significant anomalies. The VTEM airborne electromagnetic method identifies conductive bodies such as sulphide deposits by transmitting a current into the ground. The anomalies delineated from the survey were followed up on the ground during the 2009 summer field season. One by one the anomalies were ranked for their prospectivity until only the most favourable targets remained.

### **Falun Region Targets**

At Rogsån, in the next volcanic belt north of that containing the large Falun deposit, two VTEM anomalies (Holtäkt and Haghed) will be drilled for a total of 500 m. This volcanic belt contains several small copper and zinc occurrences.

The Holtäkt target is a strong conducting body approximately 450 metres in length and is coincident with a magnetic anomaly. The target appears to source copper-bearing boulders and is along strike from the Svärdsjö base metal mine, which produced base metals up until 1992.



*Drill rig on site at the Holtäkt target*

The Haghed target 250 m in length and occurs on the same horizon as the Holtäkt target and Svärdsjö base metal mine. It is also coincident with a magnetic anomaly and copper-bearing boulders down-ice.

## **Bersbo Targets**

In the Bersbo project, 260 km south of Falun, five VTEM anomalies is being tested with six holes for 820 m; Kungshagen, Bersbo West, Hersätter East, Hersätter Central and Hersätter West. The Hersätter series of targets lie in the interpreted extension of the Bersbo host sequence.

The Bersbo West VTEM target is about 1.6 km west of the old Bersbo Copper-Zinc-Gold. It lies on a magnetic horizon interpreted to be similar but potentially stratigraphically lower than the Bersbo mine sequence. This is a strong conductor with a moderately strong magnetic response with a strike length of at least 200 m.

At Kungshagen, the VTEM target is moderately to strongly conductive and fairly magnetic. It is approximately 150 m in strike length. The aeromagnetic interpretation puts this target in at the same stratigraphic level as the Bersbo Mine.

The Hersätter Central target is actually the strongest conductor along an extensive magnetic horizon interpreted to be the extension on which the Bersbo mine is found. The Hersätter West and East targets also occur along this horizon. This may suggest that there are massive sulphide lenses along this horizon.

The Hersätter Central magnetic anomaly is of particular interest since it occurs in a fold nose and bears a strong structural resemblance to the magnetic signature of the Bersbo mine. The highly conductive VTEM anomaly is modelled to dip steeply down the fold nose and is arguably the target with the most potential.

## **Additional exploration permits**

The BJV has an aggressive programme to seek new opportunities in the vicinity of its core projects in Sweden. The company is pleased to announce that that the BJV has acquired three further permits in Sweden, bringing the total to 18 permits.

These new permits give the BJV a dominant land position in the Falun Mineral District, an area of numerous historic mines and prospects, as well as the major Falun massive sulphide deposit which is the primary focus of the BJV exploration.

The following three permits have been added to the portfolio.

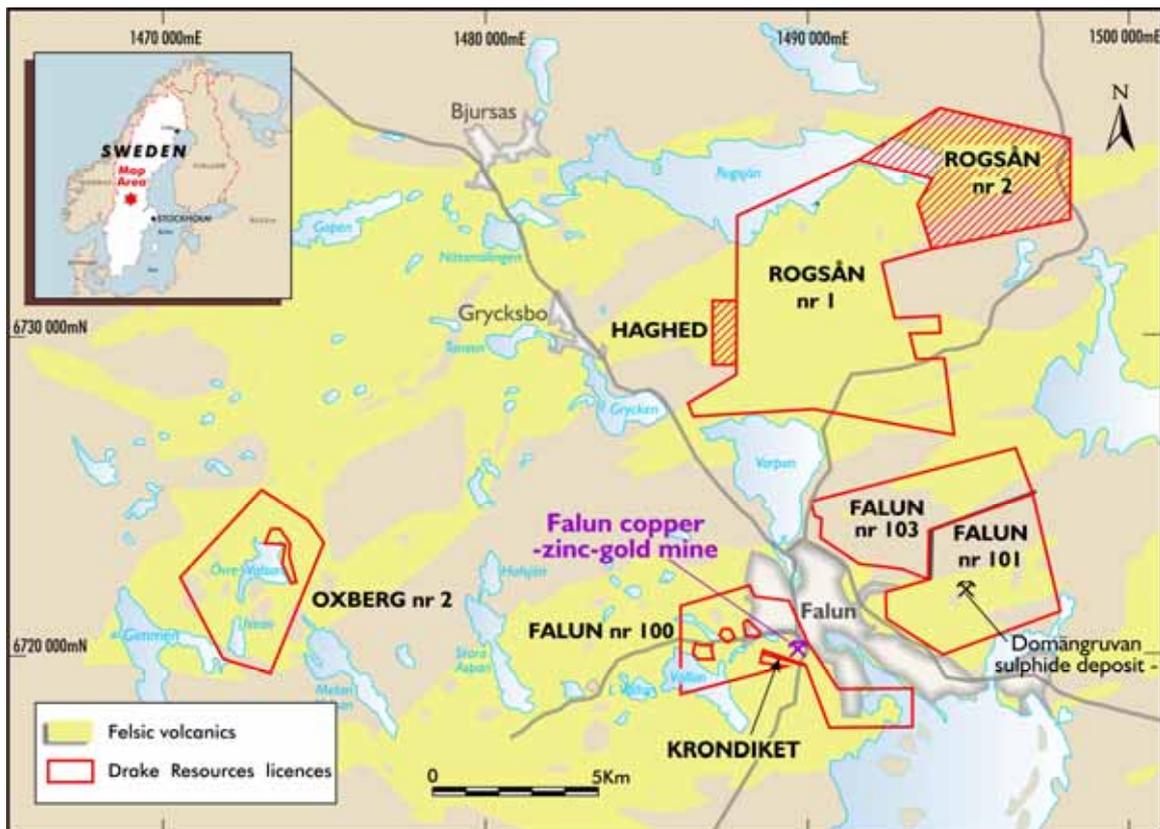
### **Rogsån No. 2**

This permit extends the BJV holding of the Rogsån volcanic belt a further five kilometres to the east. The permit is along strike from one of the prospective mineralised belts in the BJV Rogsån No. 1 permit, which contains the Rogsån copper-silver and Uvberget copper-gold prospects.

Previous explorers found numerous boulders with up to 19.6g/t gold, 162g/t silver and 6% copper. There is no evidence that a source for these boulders was found by the explorers.

The only reported exploration within the permit was at a lead-zinc prospect called Gaddtjarnsgruvan. Outcrop samples here contain 0.7% copper and 10% lead. Boliden drilled six holes around the Gaddtjarnsgruvan occurrence, but did not analyse for gold at the time. This drilling is one kilometre west of the main gold boulders.

The BJV plans to fly the first ever airborne electromagnetic and magnetic surveys for the area. The electromagnetic survey flown in 2008 over the Rogsån No. 1 permit identified the Holtäkt and Haged targets. In addition the gold-mineralised boulders will be followed up with ground exploration, and the previous drilling analysed for gold.



### Haged

The Haged permit has been applied for to cover an electromagnetic anomaly identified from the 2008 survey immediately adjacent to the Rogsån No. 1 permit. The anomaly is along strike from the Holtäkt and Haged targets.

The anomaly will be checked on the ground when the currently thick snow cover melts in April-May.

### Krondiket

The BJV has continued its review of past exploration when the mine was operating. This review identified the presence of copper-zinc mineralisation extending beyond the current boundary of its main Falun No. 101 permit.

The BJV has consequently added a small permit to cover this occurrence.

## SWEDEN PROPERTIES: NON-JOINT VENTURE PERMITS (DRAKE 100%)

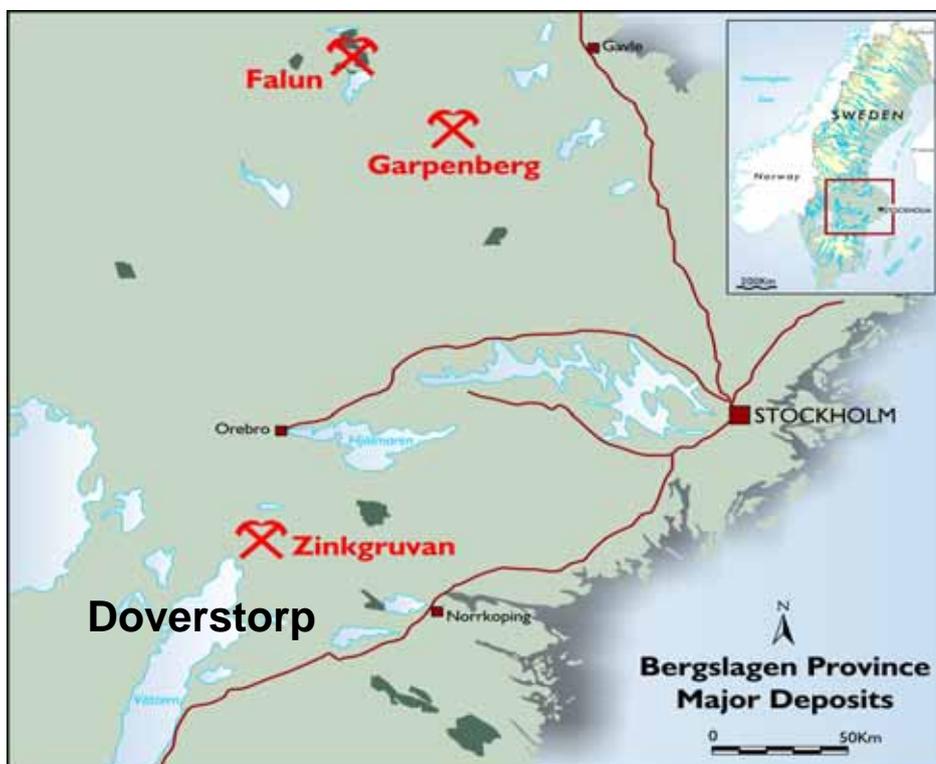
Drake holds ten permits in Sweden that are not within the Bergslagen Joint Venture with Royal Falcon Mining.

### Doverstorp

Drake holds an exploration permit that covers the historic Doverstorp Mineral Field in the Bergslagen district of Sweden. The application is 23 square kilometres in area.

Doverstorp is located 45 kilometres southeast of Lundin Mining Corporation's Zinkgruvan zinc-lead-silver mine near Askersund, southern Sweden. Zinkgruvan has been in production continuously since 1857. It is the largest underground zinc mine in Sweden, and is amongst world's the lowest cost zinc producers.

The mineralisation at Doverstorp occurs within metamorphosed volcanic and sedimentary rocks in a geological setting similar to that at Zinkgruvan. Both Mineral Fields contain pyrrhotite horizons, numerous oxide iron deposits, potassium-rich volcanics, and thin calc-silicate layers. These similarities are interpreted as indications that the Doverstorp Mineral Field has high base metal prospectivity.





*Old working for iron sulphide in Drake's Doverstorp permit*

The exploration program at Doverstorp to date has included detailed airborne magnetics and detailed geological mapping.

In the quarter Drake has acquired a detailed airborne electromagnetic survey completed by a previous explorer. These data are being processed and interpreted by Drake's consultant geophysicist.

### **Bälinge Copper-Cobalt Project**

Field reconnaissance has upgraded the potential of its 100%-owned Bälinge Copper-Cobalt Project in Sweden. The Bälinge Project is located 60 kilometres southeast of Drake's Falun copper-gold project, and 125 kilometres northwest of Stockholm.

The Project is within one of the major massive sulphide belts of Sweden, and is 20 kilometres southeast of Boliden's Garpenberg base metal mine. Garpenberg is one of the major base metal mines of the world, and has been mined since 1300AD. The mine has past production plus reserves of 70Mt at 5% zinc, 2% lead and 100g/t silver.



Bälinge Location Map

Historical reports suggest that mining was carried out at Bälinge in 1580 until 1760 with a total production 200 tonnes of Cu, plus cobalt. The ore grades were reportedly 3-5% Cu, and 0.5-1.0% Co, which gives equivalent copper grades of approximately 10% eCu. The main shaft was to 60 metres depth.

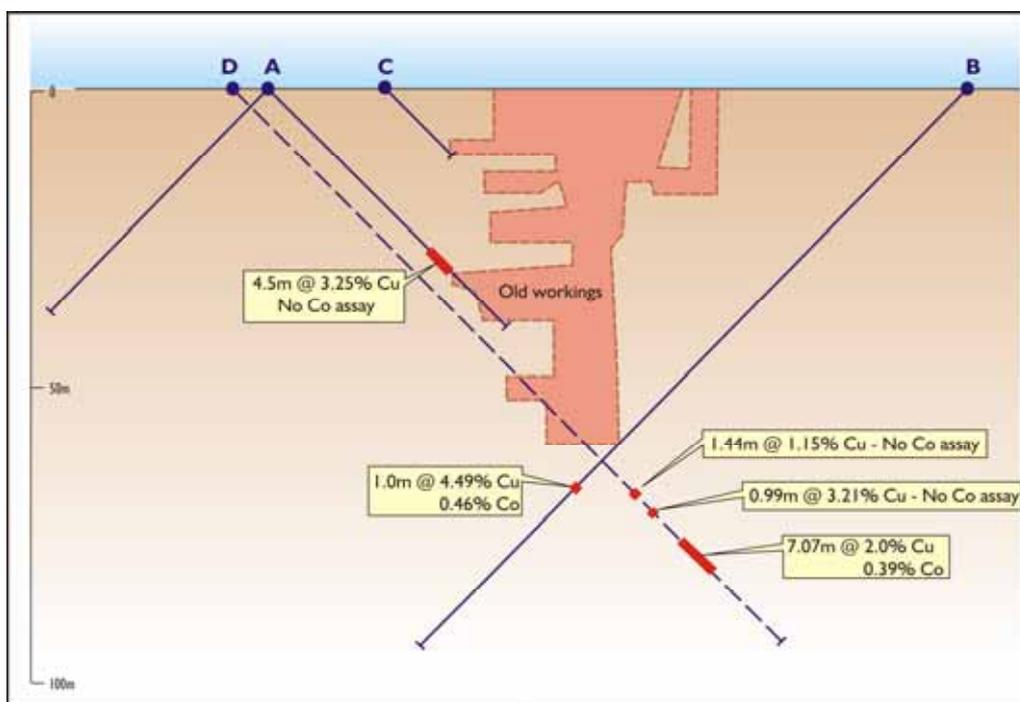
A small drilling programme was completed in the mid-1950s. Good intersections were reported both in the historical assays and Drake's check assays.

Hole A (west of the old workings):	4.5 metres at 3.25% Cu (no Co assays)
Hole B (under the old workings):	1.0 metres at 4.49% Cu, 0.46% Co
Hole D (under and east of workings):	7.1 metres at 2.0% Cu, 0.39% Co

This drilling clearly indicates that high grade Cu-Co mineralisation extends beyond the old workings. There appears to have been no significant exploration in the area since the mid-1950s.

Drake commenced a programme of till sampling to identify and rank other mineralised trends in the October 2009. However, poor weather and the limited daylight caused the programme to be deferred to this coming spring.

In addition Drake plans a detailed magnetics survey for this quarter.



***Bälinge Project drill section through the old underground mine, with copper and cobalt grades; drill hole is projected from 20 metres north onto this section***

## Vigelsbo

Drake has a 100% interest in an exploration permit application at Vigelsbo, southeast of Falun, Sweden. The Vigelsbo target area is characterized by numerous mineralised boulders, and limited outcrop, containing gold-copper and silver-lead-zinc mineralisation.

The Vigelsbo area is along strike from the historic Sala silver mine 12 kilometres to the southeast. The Sala mine operated from the 15th century to 1908. Records are incomplete, but it has been estimated that more than 400 tonnes of silver and about 40 000 tonnes of lead was extracted from the mine. The Sala silver mine is thought to be one of the five largest historical silver mines of the world.

The chief interest at Vigelsbo is the presence of a small silica breccia outcrop in the along strike position of known, mineralisation drilled by past explorers to the west of the Drake permit. Historic sampling of this outcrop (not by Drake) gave 5.3% copper, 247g/t silver and 0.6 g/t gold. Furthermore, 1000-1600 metres down-ice from this outcrop, are mineralised glacial boulders containing two styles of mineralisation:

- Gold-copper mineralisation with 7.2-10.2 g/t gold and 1.4-1.5% copper (two boulders)
- Massive sulphide style mineralisation with 52-343 g/t silver, 0.5-4.1 g/t gold, 6.3-17.8% lead and 1.2-12.0% zinc (10 boulders)

The location and size of the mineralisation sourcing these boulders has not been established. These assays are from previous explorers, and were not generated by Drake Resources.

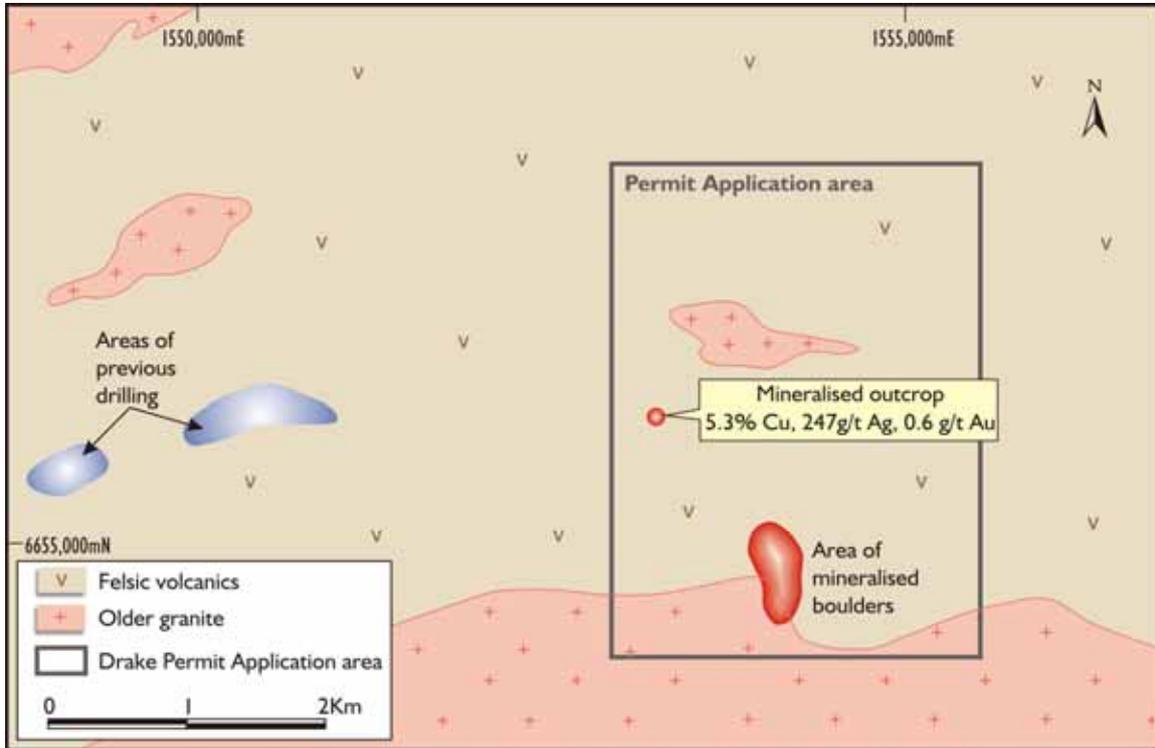
The area between the boulders and the single outcrop is covered by clays. This area, and the surrounding areas, will be the subject of detailed field reconnaissance in the next northern spring.



Vigelsbo Location Map

Drake interprets that the likely source area for the boulders is either the clay covered area to the north of the boulders or the area along strike from the copper-gold bearing silica breccia.

The Drake programme for Vigelsbo in 2010 will commence with detailed reconnaissance, glacial till sampling and boulder tracing. This will probably be followed by electrical geophysics, and drilling.



**Vigelsbo Permit Application**

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