

SIGNIFICANT ZINC-COPPER RESULTS FROM DRAKE'S BERSBO LICENCE, SWEDEN

- **Rock chip samples with a maximum of 6.8% zinc, 1.16% copper**
- **Mineralisation in a high grade massive sulphide district extending over 8kms**

Drake Resources (ASX: DRK, "Drake") today announced that it has received encouraging assay data from the Company's Bersbo Project area, located 150km southwest of Stockholm, Sweden (Figure 1).

The rock chip samples were collected from outcrop and old workings along an 8km sequence of gossans/massive sulphides within Drake's exploration licence, Bersbo Nr 2, within the Bersbo Project area (Figure 2).

Drake now holds 240km² of the Bersbo massive sulphide belt and has now secured what it considers to be the most prospective parts of the belt containing the historic Bersbo copper mine in Sweden.

Despite Bersbo being the second largest historic copper mine in the Bergslagen Province, the belt has not attracted any modern exploration and remains effectively unexplored.

Reconnaissance exploration involving rock chip sampling of old workings and gossans has been completed in the Bersbo Nr 2 licence, which forms part of the five licences that make up Drake's Bersbo Project. Previous mining extracted copper-rich massive sulphide mineralisation from depths up to 400 metres. The copper sulphide mineral, chalcopyrite, and the zinc sulphide mineral, sphalerite, are readily visible in material on these dumps.

Assays of samples collected in outcrop and on the dumps have just been received and are tabulated in the following Appendix (Figure 3).

Copper (maximum 1.16%) and silver (maximum 43.9 ppm) are at high grades in several of the samples (Figure 4). Today's assay results also indicate the significant zinc grade of the material that was historically mined with four of the samples reporting greater than 2.0% zinc.

Dr Bob Beeson, Drake's Managing Director, indicated that he was encouraged by the high copper and zinc grades along the eight kilometre long belt.

"The Bersbo district has experienced very little past exploration. The only state mapping of the area was carried out in the nineteenth century," said Dr Beeson.

"Past mining records show that Bersbo contained grades of copper and zinc that attracted miners over several centuries. These new samples infer that similar grades of the metals occur at several prospects in the district".

Drake's future programme will include the detailed evaluation of targets from the recently flown airborne EM survey, rock chip sampling to locate additional mineralised areas, and drill testing of these targets.

-ENDS-

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APPENDIX

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 three years since listing on the ASX, Drake has established a robust portfolio of projects. 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 will be presenting at the Mining 2008 Resources Convention this Thursday 30 October at 9:05am. Please contact Ann Nahajski, at the details above, to request a copy of the presentation or to arrange a meeting during the conference with Drake's executives.



Figure 1: Bersbo Project, Sweden - Major deposits of Bergslagen shown as green triangles

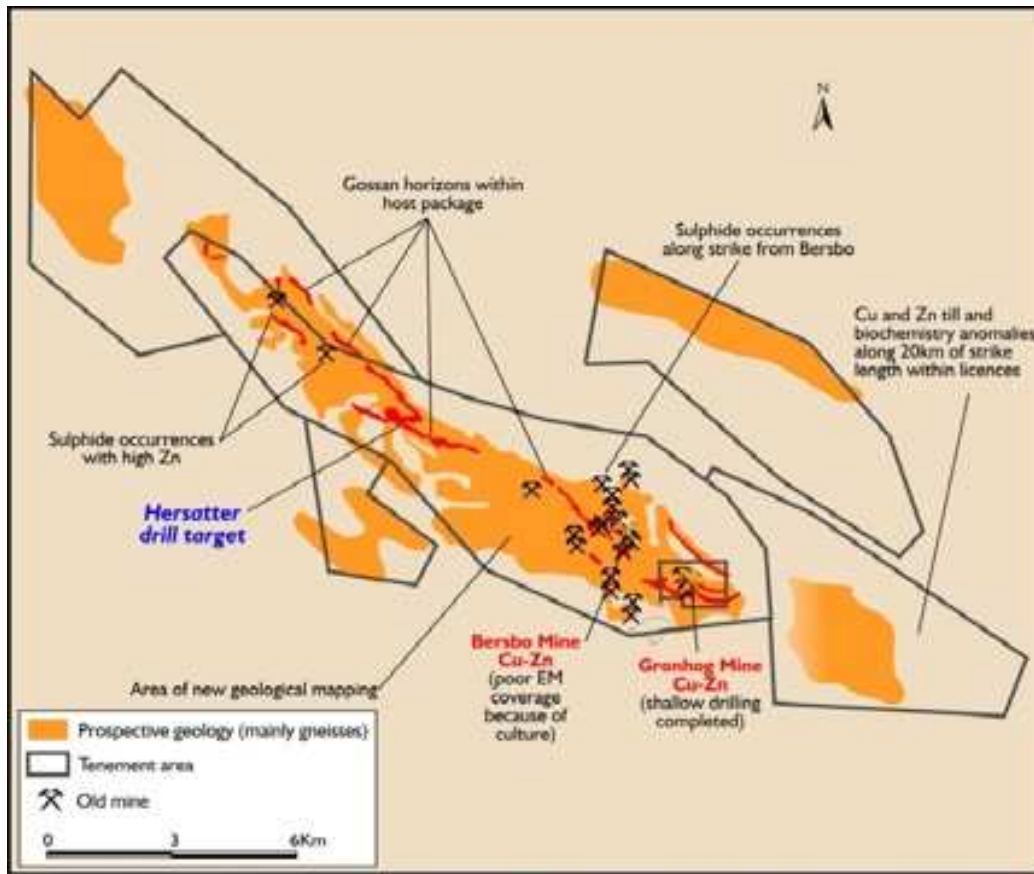


Figure 2: Bersbo Location

Sample ID	Easting	Northing	Type	Au ppm	Ag ppm	Bi ppm	Cu ppm	Pb ppm	Zn ppm	Fe %
S010570	1506976	6464667	Outcrop	0.243	8.2	27	3830	200	24000	11.95
S010571	1505853	6465860	Dump	0.007	2.3	9	1040	133	1670	12.2
S010572	1508540	6463511	Outcrop	<0.001	<0.5	3	17	10	84	2.01
S010573	1511621	6461490	Outcrop	<0.001	<0.5	3	53	4	88	5.43
S010574	1512576	6460201	Dump	0.004	1.5	<2	624	62	136	10.1
S010575	1513692	6460134	Dump	0.014	10.2	16	2810	2410	68400	17.15
S010576	1513711	6460417	Outcrop	0.26	19.9	4	11650	485	7800	12.15
S010577	1513220	6460678	Outcrop	0.002	<0.5	<2	192	7	124	5.74
S010578	1513166	6460679	Outcrop	<0.001	<0.5	<2	38	22	66	1.93
S010579	1513096	6460633	Outcrop	<0.001	<0.5	<2	113	19	127	4.6
S010580	1515033	6459212	Dump	0.006	0.6	<2	169	35	171	9.07
S010581	1514964	6459498	Dump	0.126	43.9	12	909	5830	63900	14
S010582	1515090	6459455	Dump	0.446	15.3	11	8830	584	58800	16.75
S010583	1515851	6458996	Outcrop	0.008	<0.5	<2	115	43	201	6.05
S010584	1515737	6459026	Outcrop	0.003	<0.5	<2	66	23	135	5.63

Figure 3: Assay Samples from Bersbo

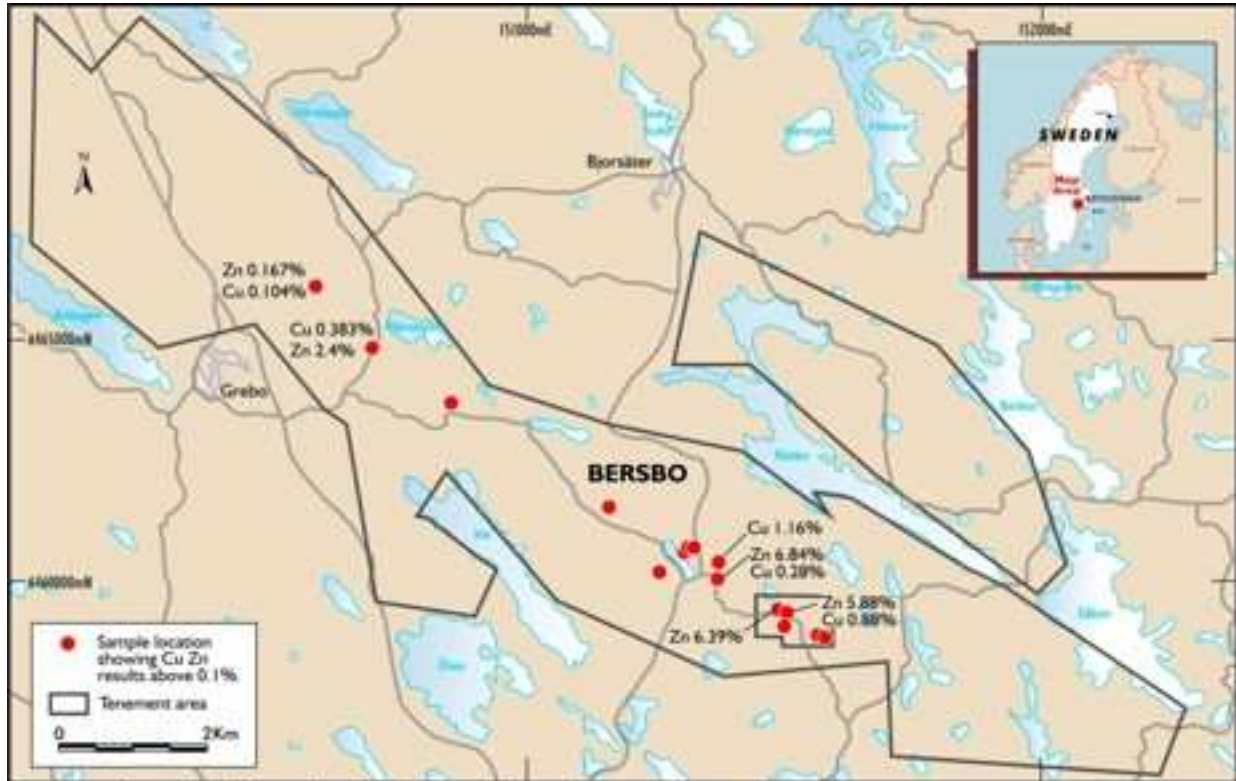


Figure 4: Bersbo – Location Map showing Cu and Zn grab sample results

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.