

4 April 2011

DRAKE APPOINTS NEW DIRECTOR

Drake Resources Limited (Drake or the Company) is pleased to advise the appointment of Mr John Hoon to the Board as a Non-Executive Director.

Mr Hoon has a strong background in financial and audit matters and has an extensive Australian and South East Asian business network across a wide range of sectors.

Mr Hoon is currently a non-executive Director of Grange Resources Limited and was previously a Director of Bao Australia Pty Ltd, a subsidiary of China Shenghai Baosteel Corporation which is one of the largest listed companies in China. In addition Mr Hoon, together with his associates, successfully founded and established Navitas Limited, an Australian listed company providing private business and English language education. Mr Hoon provides technical expertise and consulting services to public companies in Australia and overseas, on a range of Australian corporate issues.

The Directors are delighted that Mr Hoon has agreed to bring his considerable experience and success to the Company.

-ENDS-

For further information, please contact:

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