

## ASX ANNOUNCEMENT

### RESULTS OF GENERAL MEETING HELD 5 SEPTEMBER 2011

In accordance with Listing Rule 7.11.37, Drake Resources Limited (ASX Code: DRK) advises resolutions 1 and 2 in the Notice of General Meeting dated 3 August 2011 were passed by the requisite majority of security holders.

The information required by section 251AA(2) of the Corporations Act 2001 (Cth) in respect of each resolution passed at the meeting is set out below.

#### 1. RATIFICATION OF PRIOR ISSUE OF SHARES

It was resolved as an **ordinary resolution**:

*That, for the purpose of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the allotment and issue of 9,155,000 Shares on the terms and conditions set out in the Explanatory Statement.*

	For	Against	Abstain	Proxy Discretion	Total
Total number of proxy votes exercisable by all proxies validly appointed	10,349,169	333,000	-	7,306,779	17,988,948

#### 2. RESOLUTION 2 – PLACEMENT - SHARES

It was resolved as an **ordinary resolution**:

*“That, for all purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Directors to allot and issue up to 8,805,769 Shares on the terms and conditions set out in the Explanatory Statement.”*

	For	Against	Abstain	Proxy Discretion	Total
Total number of proxy votes exercisable by all proxies validly appointed	10,349,169	333,000	-	7,306,779	17,988,948



Jay Stephenson  
**COMPANY SECRETARY**