



ASX Announcement  
7 May 2013

## Ni-Sulphide Mineralisation extended laterally and at depth by new drilling at Granmuren

- Sulphide mineralisation in hole 009 from 13m to 123m and from 257m to 326.3m.
- Total of ~180 cumulative meters of sulphide mineralisation

Drilling at Granmuren on diamond drill hole 009 concluded at 401m down hole on Sunday 5 May.

Based on visual logs, hole 009 intersected Granmuren-style mineralisation from 13m to 123m downhole similar in appearance to that intersected in hole 007. The hole then intersected an un-mineralised zone before passing back into disseminated to semi-massive (pyrrhotite-chalcopyrite-pentlandite) mineralisation from 257m to 326.3m (69.3m) down hole (Figure 1).

Drake's CEO, Jason Stirbinskis said "We've observed sulphide mineralisation extending 50m deeper than we've encountered in previous holes and the deep mineralisation visually resembles the better intercepts encountered in hole 007. The near surface intersection also extends the thick, near-surface mineralisation to the south.

Samples have been shipped to the laboratory and we expect assays in late May".

Downhole and cross-hole EM surveys have commenced on hole 009 with results expected next week. Mr Stirbinskis added "The EM will give us a better understanding of the relationship between mineralisation encountered in holes 006, 007 and 009 and the potential for additional mineralisation around and below hole 009.

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### For further information, please contact:

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Figure 1: Close up of disseminated mineralisation in hole 009, Granmuren

### **Competent Persons Statement**

*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 is a director of Drake and consents to the inclusion in the Announcement 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.*

### **Caution Regarding Forward Looking Information**

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