

**8 January 2010**

**Re: Change of Director Interest x 3**

Please find attached the Change of Director Interest Notifications in relation to the exercise of Options.

The notifications include corrections from previous notices.

Jay Stephenson  
Company Secretary

# Appendix 3Y

## Change of Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/9/2001.

<b>Name of entity</b>	<b>Drake Resources Limited DRK</b>
<b>ABN</b>	<b>12 108 560 069</b>

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	Robert Beeson
<b>Date of last notice</b>	24 December 2009

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Direct or indirect interest</b>	Direct
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	
<b>Date of change</b>	4 January 2010
<b>No. of securities held prior to change</b>	500,000 Ordinary Fully Paid Shares  250,000 20c options exercisable on or before 31 December 2009  1,500,000 34 cent options exercisable on or before 1 September 2011 - Direct
<b>Class</b>	a. Ordinary Shares b. Options
<b>Number acquired</b>	a. 250,000
<b>Number disposed</b>	b. 250,000

+ See chapter 19 for defined terms.

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**Change of Director's Interest Notice**

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<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	\$50,000
<b>No. of securities held after change</b>	750,000 Ordinary Fully Paid Shares  1,500,000 34 cent options exercisable on or before 1 September 2011
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Exercise of Options

**Part 2 – Change of director's interests in contracts**

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Detail of contract</b>	
<b>Nature of interest</b>	
<b>Name of registered holder (if issued securities)</b>	
<b>Date of change</b>	
<b>No. and class of securities to which interest related prior to change</b> Note: Details are only required for a contract in relation to which the interest has changed	
<b>Interest acquired</b>	
<b>Interest disposed</b>	
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	
<b>Interest after change</b>	

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Introduced 30/9/2001.

<b>Name of entity</b>	<b>Drake Resources Limited DRK</b>
<b>ABN</b>	<b>12 108 560 069</b>

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	Brett Fraser
<b>Date of last notice</b>	24 December 2009

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Direct or indirect interest</b>	Indirect  Direct
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Indirect (1) Shares held in Pinewood Asset Pty Ltd, a company in which Mr Fraser has a relevant interest.  Indirect (2) Shares held in Tyler Street Holdings Pty Ltd, a company in which Mr Fraser has a relevant interest.  Indirect (3) Shares held in Wolfstar Group Pty Ltd, company in which Mr Fraser has a relevant interest.
<b>Date of change</b>	4 January 2009

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<p><b>No. of securities held prior to change</b></p>	<p>Indirect (1)  3,020,500 Ordinary Fully Paid Shares  1,375,250 20c options exercisable on or before 31 December 2009</p> <p>Indirect (2)  800,000 Ordinary Fully Paid Shares  350,000 20c options exercisable on or before 31 December 2009</p> <p>Indirect (3)  217,500 Ordinary Fully Paid Shares  52,500 20c options exercisable on or before 31 December 2009</p>
<p><b>Class</b></p>	<p>Ordinary Shares  Options</p>
<p><b>Number acquired</b></p>	<p>302,500 Shares</p>
<p><b>Number disposed</b></p>	<p>302,500 Options</p>
<p><b>Value/Consideration</b>  Note: If consideration is non-cash, provide details and estimated valuation</p>	<p>\$60,500</p>
<p><b>No. of securities held after change</b></p>	<p>Indirect (1)  3,170,500 Ordinary Fully Paid Shares</p> <p>Indirect (2)  900,000 Ordinary Fully Paid Shares</p> <p>Indirect (3)  270,000 Ordinary Fully Paid Shares</p> <p>Direct  1,000,000 options exercisable on or before 1 September 2011</p>

+ See chapter 19 for defined terms.

<p><b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>Exercise of Options</p>
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**Part 2 – Change of director's interests in contracts**

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Detail of contract</b>	
<b>Nature of interest</b>	
<b>Name of registered holder (if issued securities)</b>	
<b>Date of change</b>	
<b>No. and class of securities to which interest related prior to change</b> Note: Details are only required for a contract in relation to which the interest has changed	
<b>Interest acquired</b>	
<b>Interest disposed</b>	
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	
<b>Interest after change</b>	

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*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/9/2001.

<b>Name of entity</b>	<b>Drake Resources Limited DRK</b>
<b>ABN</b>	<b>12 108 560 069</b>

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	Jay Stephenson
<b>Date of last notice</b>	24 December 2009

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Direct or indirect interest</b>	Direct Indirect
<b>Nature of indirect interest (including registered holder)</b> Note: Provide details of the circumstances giving rise to the relevant interest.	Indirect 1. Shares held in Almamater Pty Ltd, a company in which Mr Stephenson has a relevant interest.  2. Shares held in Wolfstar Group Pty Ltd, a company in which Mr Stephenson has a relevant interest.  3. Shares held by Vanessa Vance - Spouse
<b>Date of change</b>	4 January 2010

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<p><b>No. of securities held prior to change</b></p>	<p>Direct  30,000 Ordinary Fully Paid Shares  10,000 20c options exercisable on or before 31 December 2009</p> <p>Indirect  1. 1,850,000 Ordinary Fully Paid Shares  975,000 20c options exercisable on or before 31 December 2009</p> <p>2. 52,500 20c options exercisable on or before 31 December 2009  217,500 fully paid ordinary shares</p> <p>3. 100,000 Fully Paid Ordinary Shares  50,000 20c options exercisable on or before 31 December 2009</p>
<p><b>Class</b></p>	<p>Ordinary Shares  Options</p>
<p><b>Number acquired</b></p>	<p>177,500 Shares</p>
<p><b>Number disposed</b></p>	<p>177,500 Options</p>
<p><b>Value/Consideration</b>  Note: If consideration is non-cash, provide details and estimated valuation</p>	<p>\$35,500</p>
<p><b>No. of securities held after change</b></p>	<p>Direct  40,000 Ordinary Fully Paid Shares</p> <p>Indirect  1. 1,905,000 Ordinary Fully Paid Shares</p> <p>2. 270,000 fully paid ordinary shares</p> <p>3. 150,000 Fully Paid Ordinary Shares</p>
<p><b>Nature of change</b>  Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>Exercise of Options</p>

**Part 2 – Change of director's interests in contracts**

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

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<b>Detail of contract</b>	
<b>Nature of interest</b>	
<b>Name of registered holder (if issued securities)</b>	
<b>Date of change</b>	
<b>No. and class of securities to which interest related prior to change</b> <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
<b>Interest acquired</b>	
<b>Interest disposed</b>	
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
<b>Interest after change</b>	

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