

Mandrake Commences Target Generation at Pine Creek Gold Project

Date: 14 August 2019

ASX Code: MAN

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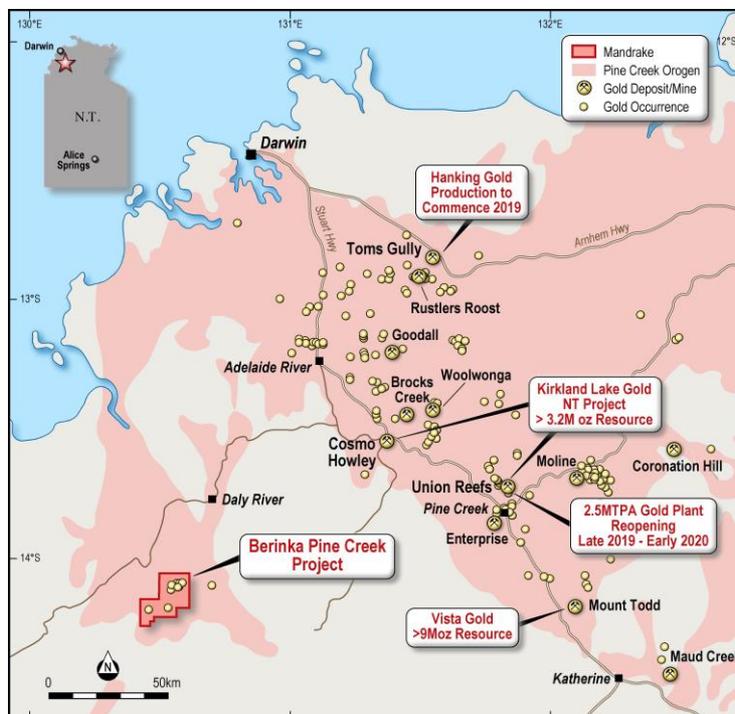
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Highlights

- **Successful admission to the ASX following completion of a \$4,527,838 capital raising.**
- **Detailed targeting work is well advanced at the Berinka Pine Creek project with the objective of following up historically identified gold mineralisation hosted in volcanics and sediments.**
- **Limited historical drilling at the project has identified gold mineralisation that remains open - best intersections include:**
 - **4m @ 6.6g/t from 32m**
 - **6m @ 3.8g/t from 18m**
 - **5m @ 2.6g/t from 30m**

A complete list of all historic drill intercepts is contained in the Mandrake Resources prospectus lodged with the ASX on 24 May 2019



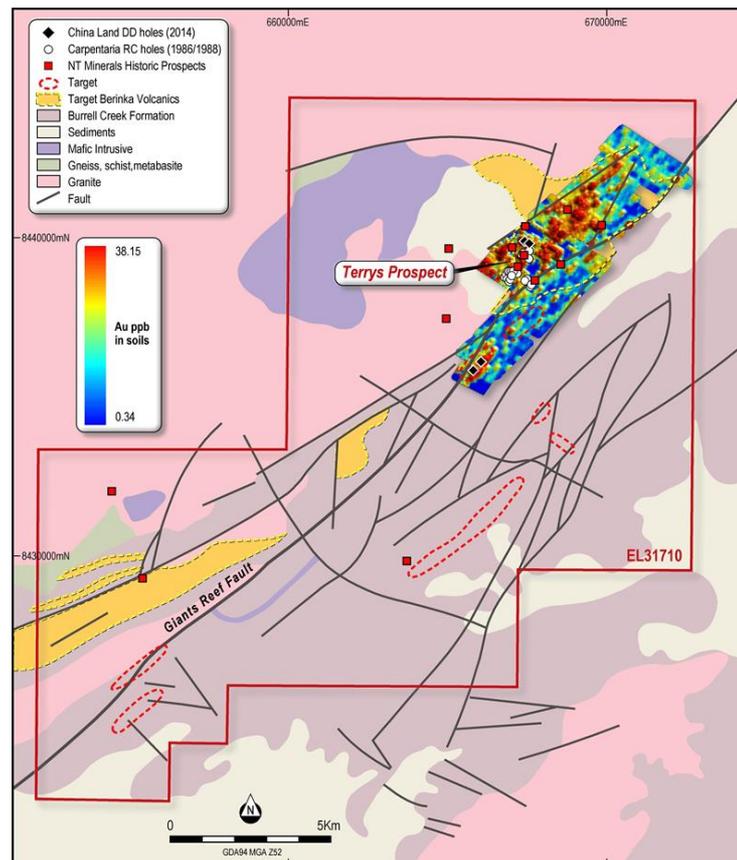
Location of Berinka Pine Creek Project

Mandrake Resources Limited (Mandrake) is pleased to provide an update of exploration activities at its Berinka Pine Creek gold project following its successful raising of \$4,527,838 and admission to the Australian Securities Exchange (ASX).

Berinka Pine Creek Project

Detailed targeting work at Mandrake's 100%-owned 289km² Berinka Pine Creek gold project is well advanced utilizing existing geophysical, geochemical and drillhole datasets.

Gold mineralisation at the project is associated with >10km strike of poorly tested structurally controlled Berinka Volcanics of the Proterozoic Pine Creek Orogen. Previous reverse circulation (RC) drilling has intersected gold mineralisation associated with sulphide rich veins and is open at depth and along strike at the Terrys prospect with a best intersection of 4m @ 6.56g/t from 32m (TRP-018). A complete list of all historic drill intercepts is contained in the Mandrake Resources prospectus lodged with the ASX on 24 May 2019.



Berinka Pine Creek Project Targeting – Historical Geochem and Drilling

Furthermore, multiple Au and As soil anomalies identified in a 2014 soil program undertaken by previous holder China Land Resources remain untested by drilling and requires follow up exploration.

Mandrake has commenced drill permitting activities to facilitate a maiden drill campaign at the Berinka Pine Creek project focusing on gold mineralisation.

About Mandrake Resources

Mandrake is a junior exploration company established with the purpose of exploring and developing gold, nickel, copper and other mineral opportunities. The Company owns a mineral exploration project located in the prolific Pine Creek Orogen of the Northern Territory and is focussed primarily on gold exploration.

For further information visit www.mandrakeresources.com.au

Competent Persons Statement

The technical information in this announcement complies with the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code) and has been compiled and assessed under the supervision of Mr James Allchurch, the Managing Director of Mandrake Resources. Mr Allchurch is a Member of the Australasian Institute of Geoscientists. He has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the JORC Code. Mr Allchurch consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.