

ASX Announcement

23 January 2015

QUARTERLY REPORT FOR THE PERIOD ENDED 31 DECEMBER 2014

1 SUMMARY

- Exploration licences 13581X and 13879X were maintained; and
- Cash balance of \$2.085 million at the end of the quarter.



Location of Exploration Licences

2 EXPLORATION LICENCES

Exploration licenses 13581X and 13879X continued to be maintained throughout the reporting period.

The possible sale of these licenses to prospective purchasers was pursued during this quarter.

3 SUMMARY OF EXPLORATION LICENCES

Name of Licence	Location	Licence number	Interest at Quarter End	Change in Interest during Quarter
Teeg	Ovorhangay, Mongolia	13879x	75%	No change
Urtiin Am	Ovorhangay, Mongolia	13581x	75%	No change

4 CORPORATE

Administration expenditure for the quarter was \$0.171 million.

The cash balance as of 31 December 2014 was \$2.085 million and there was no debt.

Other potential opportunities for the company continued to be analysed during the quarter.

5 ENQUIRIES

Please contact Peter Doherty or Jarrod Smith on +61-2-9230-0760 or enquiries@draigresources.com for further information.

6 ABOUT DRAIG RESOURCES LIMITED

Draig Resources Limited ("Draig" or "the Company") is exploring for coal in Mongolia. Two exploration licences are managed under a joint venture arrangement ("Joint Venture"). A subsidiary of Draig holds a 75% interest in the Joint Venture and subsidiaries of Trinity Mongolia Pty Ltd ("Trinity") hold 10% and 15% interests. The Draig subsidiary is the operator of the Joint Venture. This subsidiary holds the licences on a 100% basis on behalf of the Joint Venture. Draig also owns 28% of Trinity.