



ASX Announcement
16 September 2016

GENOME TRANSACTION UPDATE

HIGHLIGHTS

Transaction

- Prospectus on target to be available on or around the date of the shareholder meeting.

Genome

- Genome's new mobile application ("GApp") expects to be in beta mode with Howden Broking Group by mid November 2016 and available to the global market in early 2017.
- International and Australian cyber security sectors are rapidly expanding, with strong interest at all levels of government and associated agencies.
- Commonwealth Government \$210 million Innovation strategy is driving interest in enhanced cyber security solutions for Australian companies.
- Australian State government will be hosting a cyber security and trade mission to Israel this coming November.

Drake Resources (ASX: DRK) ("Drake" or "the Company") is pleased to provide an update to the market regarding its reverse takeover of Genome Technologies Limited ("Genome"), an Israel-based human cyber risk governance solutions company ("the Transaction"). Please refer to the Company's ASX announcement dated 11 March 2016 for full details of the Transaction.

The Notice of Meeting ("NOM") seeking approval of the Transaction is currently being reviewed by the Australian Securities Exchange ("ASX") and is expected to be circulated to shareholders by the start of October for a shareholder meeting in early November.

Meanwhile, the prospectus for the capital raising to be undertaken in conjunction with the Transaction is being prepared concurrently with the intention that it is lodged with the Australian Securities and Investments Committee on or around the date of the shareholder meeting.

Genome Update

Genome is currently progressing development of its human governance cyber risk technology towards commercialisation. The company is constantly working on improvements of its unique algorithm and has recently improved the algorithm's efficiency by over 30% through extensive research and adjustments to current cyber security threats.

Genome is currently developing the 'GApp', a People Centric Security mobile application used by customers to harness their organisation against rapidly growing cyber threats. This is a new addition to the full enterprise Genome solution (i.e. the Genome platform) – refer below for further details.

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