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ASX Code: DRG

ASX ANNOUNCEMENT

28 April 2016

QUARTERLY REPORT FOR THE PERIOD ENDED 31 MARCH 2016

Summary

- **Completion of rights issue raises \$610,479 before issue costs**
- **Cash balance of \$2.088 million at the end of the quarter**
- **Ongoing review of new opportunities**

Draig Resources Limited (ASX: DRG) (**Draig** or **Company**) is pleased to provide its Activities Report for the quarter ended 31 March 2016.

Placement and Rights Issue

During the quarter the Company successfully completed a rights issue raising \$610,479 before issue costs. Under the terms of the Rights Issue, 30,523,954 new shares were offered. 13,125,373 shares were accepted by Eligible Shareholders pursuant to the Rights Issue and a further 14,184,172 shares were applied for by Eligible Shareholders as shortfall shares.

In accordance with clause 8.6 of the Prospectus lodged with ASIC on 12 January 2016, the Directors resolved to scale back the applications for shortfall shares and grant shortfall applications equal to or up to a shareholder's entitlement. Under the scale back shareholders were allocated a further 2,831,858 shares. The balance of the shortfall shares (14,566,723 shares) were placed by the Underwriter, Patersons Securities Limited, to entities where doing so is in the best interests of the Company in achieving its strategic objectives going forward.

Operations

During the quarter the Company continued to look for and assess new investment opportunities. The Company had a cash balance of \$2.088 million at the end of the quarter.

Tenement Schedule

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

Board and Management

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Directors

Peter Doherty – Chairman

Raymond Shorrocks – Non-Executive Director

Jarrold Smith – Executive Director

Guy Robertson – Non-Executive Director

Company Secretaries

Jarrold Smith

Guy Robertson